

Business Standard

THE MARKETS ON WEDNESDAY			chg#
Sensex	80,956.3	▲	110.6
Nifty	24,467.4	▲	10.3
Nifty Futures*	24,561.7	▲	94.3
Dollar	₹84.7		₹84.7**
Euro	₹89.0		₹89.1**
Brent crude (\$/bbl)	74.0	##	74.1**
Gold (10 gm)***	₹76,086.0	▲	₹68.0

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



INDIA EYES OPPORTUNITY IN TRUMP'S TARIFF WAR WITH CHINA

DIRECT PLANS MAKE UP 40% OF SIPs NOW



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

SCAN TO INVEST



NFO Period

4th Dec 2024 - 18th Dec 2024



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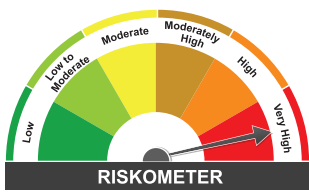
Diversification across multiple style factors - Momentum, Quality, Value, and Growth

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SBI
QUANT FUND

An open-ended equity scheme following quant-based investing theme



The risk of the scheme is Very High


This product is suitable for investors who are seeking^:

- Long term capital appreciation
- Investment in equity and equity related instruments selected based on Quant model

^Investors should consult their financial advisors if in doubt about whether the product is suitable for them.

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



REGIONAL OFFICE
#C3, 2nd Floor, Sector 1, Noida,
Uttar Pradesh-201301,
Tel: 0120-2524896

Ref. No. 87782720000254
Dated: 29.11.2024

To the Borrower/Guarantors/Mortgagor:
1. **Borrower (Present Address)** : Mr Ajay Pal Singh S/o Late Chandru Singh
R/o: Residential House Plot No-61, Block-G, Sector-Beta-2 Greater Noida, GB Nagar
2. **Borrower (Permanent Address)** : Mr Ajay Pal Singh S/o Late Chandru Singh
R/o: SB-99 Rampur Jagir Greater Noida
3. **CO-Borrower (Present Address)** : Mr Manoj Kumar S/o Late Chandru Singh
R/o: Residential House Plot No-61, Block-G, Sector-Beta-2 Greater Noida, GB Nagar
4. **CO-Borrower (Permanent Address)** : Mr Manoj Kumar S/o Late Chandru Singh
R/o: SB-98 Rampur Jagir Greater Noida
5. **Guarantor (Present Address)** : Mrs Babita W/o Ajay Pal Singh,
R/o: Residential House Plot No-61, Block-G, Sector-Beta-2 Greater Noida, GB Nagar
6. **Guarantor (Permanent Address)** : Mrs Babita W/o Ajay Pal Singh
R/o: SB-99 Rampur Jagir Greater Noida
7. **Guarantor (Present Address)** : Mrs Saroj Rani W/o Mr Manoj Kumar
R/o: Residential House Plot No-61, Block-G, Sector-Beta-2 Greater Noida, GB Nagar
8. **Guarantor (Permanent Address)** : Mrs Saroj Rani W/o Mr Manoj Kumar
R/o: SB-98 Rampur Jagir Greater Noida
9. **Guarantor (Present Address)** : Mrs Rakesh W/o Late Chandru Singh
R/o: JB 98, Village Rampur Jagir, Greater Noida U.P. -201301
10. **Guarantor (Permanent Address)** : Mrs Rakesh W/o Late Chandru Singh
R/o: JB 98, Village Rampur Jagir, Greater Noida U.P. -201301
11. **Guarantor (Present Address)** : Mr Deepak Agarwal S/o Mr Jagadish Agarwal
I-239, Delta-2, Greater Noida, U.P. -201301
12. **Guarantor (Permanent Address)** : Mr Deepak Agarwal S/o Mr Jagadish Agarwal
I-239, Delta-2, Greater Noida, U.P. -201301
SUBJECT: Notice for exercising the right of redemption under Section 13(8) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (hereinafter referred to as "the Act").

The undersigned being the Authorized Officer of Canara Bank, Main Branch, (hereinafter referred to as "the secured creditor"), appointed under the Act do hereby issue this notice, under Section 13(8) of the Act read with Rule 8(6) of the SARFAESI Rules, to you all as under:

As you all are aware that the secured creditor has issued the Demand Notices, under Section 13(2) of the Act, on 31.08.2024 (date of Demand Notice), to the borrower **Mr Ajay Pal Singh and Sri Manoj Kumar**, demanding to pay an amount of **Rs. 36,82,895 (Rupees Thirty six lakhs Eighty two thousand eight hundred ninety Five only)** and interest stated therein within 60 days from the date of receipt of the said notices.

Since, the Borrowers / Firm, the mortgagors and the Guarantor (above mentioned names) having failed to repay the amount mentioned in the above said demand notices, the Authorized Officer under Section 13(4) of the Act had taken symbolic/Physical possession of the secured assets described in the Possession Notice dated 22.11.2024. Further, the said symbolic/ Physical possession notice was duly published in **BUSINESS STANDARD HINDI** (Name of newspaper in local language) and **BUSINESS STANDARD** (Name of English Newspapers) newspapers on 28.11.2024 (Date of publication).

To comply with the provision of SARFAESI Act, 2002 read with Rule 8(6) of SARFAESI Rules, you all are hereby given a last and final opportunity to redeem and reclaim the secured assets, which are in possession of the secured creditor, within 30 days from the receipt of this notice, by discharging the liability of **Rs. 36,77,882/- (Rupees Thirty Six Lakhs Seventy seven Thousand Eight Hundred Eighty Two only)** as on 28.11.2024, plus subsequent interest, costs and expenses in full, failing which the sale notice under the Act will be published in the newspaper specifying one of the following modes mentioned below, to sell the secured assets:

- i. By obtaining quotations from the persons dealing with similar secured assets or otherwise interested in buying assets; or
- ii. By inviting tenders from the public; or
- iii. By holding public auction including through e-auction mode; or
- iv. By private treaty.

As per Section 13(8) of the Act, you are entitled to redeem the secured Assets at any time before the date of publication of sale notice in Newspapers, failing which your Right to redeem the mortgaged property as per Section 13(8) of the Act shall stand extinguished. This is without prejudice to any other rights available to the secured creditor under the subject Act/ or any other law in force.

Thanking You,
CANARA BANK
AUTHORISED OFFICER

Aadhar Housing Finance Ltd.

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

Mathura Branch : 1st Floor, Lalit Grace Spire, 64/138/1A, Ahilya Bai Chowk, Dampier Nagar, Mathura 281001 (Uttar Pradesh)

Authorised Officer : Anuj Saxena, Contact No. : 8149195908

Meerut Branch : 1st Floor, Aryan Square, Near PVS Mall, Yojna No. - 3, I.S. 190, Shastri Nagar, Meerut - 250002 (Uttar Pradesh)

Authorised Officer : Udayveer Singh, Contact No.: 9997306900

PROPERTY FOR SALE UNDER PROVISIONS OF SARFAESI ACT, 2002 THROUGH PRIVATE TREATY

Whereas the Authorised Officer, Aadhar Housing Finance Limited (AHFL) has taken the Possession u/s 13(4) of the Securitisation & Reconstruction of Financial Assets and Enforcement of Security interest Act, 2002 (The SARFAESI Act, 2002) of the property ("the Secured Asset") given below The Authorised Officer has received offer of Sale from some interested party against the above mentioned Secured Asset under the SARFAESI Act for recovery of the Secured Debt. Now, the Authorised Officer is hereby giving the Notice to Sale of the above said property through Private Treaty in terms of rule 8 and 9 of the Security Interest (Enforcement) Rules 2002. The Details of the Account are as follows:

Sr. No.	Loan Code No.	Name of the Borrower/ Co-Borrowers	Demand Notice Date & Amount	Reserve Price (RP)	Total Outstanding Loan Amount as on Date 11-10-2024	Description of the Secured Asset
1	(Loan Code No. 05900000971/ Mathura Branch)	Mohan Shyam Singh Jadaun (Borrower) Hariom (Co-borrower)	09-02-2023 & ₹ 17,26,484/-	₹ 15,20,000/-	₹ 8,10,345/-	All that piece and parcel of property bearing, House At Kh No 1315 Shiv Colony Mouza Chahata Mathura, Uttar Pradesh - 281401 Boundaries: East- Plot Sanjay Bhargav, West- Property Vinay Kumari, North- House of Fatte Thakur & Road less than 20 ft., South- Property Vinay Kumari
2	(Loan Code No. 00500001581/ Meerut Branch)	Sushama Devi (Borrower) Sikander Singh (Co-borrower)	10-04-2024 & ₹ 5,72,283/-	₹ 8,50,000/-	₹ 1,05,907/-	All that piece and parcel of property bearing, Plot on Khasra No 136 4 138 1 Khurrampur Kankar Khara Near Govt School, Meerut, Uttar Pradesh- 250002 Boundaries: East- 20 Feet Wide Road, West- 10 Feet Wide Road, North- Property of Omkar Sharma, South- Property of owner

The Authorised officer will hold auction for sale of the Secured Asset on 'As is where is Basis', 'As is what is basis' and 'Whatever there is basis'. AHFL is not responsible for any liabilities whatsoever pending upon the said property. The Authorised Officer reserves the right to accept or reject the offer without assigning any reason whatsoever and sale will be subject to confirmation by Secured Creditor. On the acceptance of offer of proposed buyer, he/she is required to deposit 25% of accepted price inclusive adjustment of Earnest Money Balance immediately and the balance amount shall be paid by the purchaser within 15 (fifteen) days from date of acceptance of Offer by the Secured Creditor. The proposed buyer is to note that in case of failure of payment of balance amount by him/her within the time specified, the amount already deposited shall stand forfeited and property will be resold accordingly.

This is **15 DAYS SALE NOTICE UNDER SARFAESI ACT, 2002** is hereby given to the public in general and in particular to the Borrower (s), Co-Borrower (s) and Guarantor (s) that the above described immovable property mortgaged/charged to the Secured Creditor, the **Physical Possession** of which has been taken by the Authorised Officer of Aadhar Housing Finance Limited (AHFL) Secured Creditor, will be sold on "As is where is", "As is what is", and "Whatever there is" and to the amount due to Aadhar Housing Finance Ltd., in full before the date of sale, auction is liable to be stopped.

If the Borrower(s), Co-borrower(s) has any buyer who is ready to purchase the mortgage property/secured asset at price above the given reserve price then Borrower(s), Co-borrower(s) must intimate to AHFL on or before 20-12-2024 AHFL shall give preference to him. If Borrower(s), co-borrower(s) fails to intimate on or before 20-12-2024 the AHFL will proceed sale of property at above given reserve price.

The Date of Auction is fixed for 20-12-2024

**Place : Uttar Pradesh
Date : 05-12-2024**

**Sd/- (Authorised Officer)
For Aadhar Housing Finance Limited**

Companies,
Monday to Saturday


To book your copy,
sms **reachbs**
to **57575** or
email **order@bsmail.in**





Uniparts India Limited
Registered Office: Griplwell House, Block-5, Sector C 6 & 7 Vasant Kunj, New Delhi 110070
Corporate Office: 1st Floor, B 208, A1 & A2, Phase-II, Noida-201305, (U.P.)
Tel: +91 120 4581400
CIN : L74899DL1994PLC061753
Email : compliance.officer@unipartsgroup.com; Website : www.unipartsgroup.com


POSTAL BALLOT NOTICE AND E-VOTING INFORMATION
Members are hereby informed that pursuant to the provisions of Section 110, and other applicable provisions of the Companies Act, 2013, as amended (the "Act"), read together with the Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended (the "Management Rules"), General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 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 8, 2021, 3/2022 dated May 5, 2022 and 11/2022 dated December 28, 2022, 09/2023 dated September 25, 2023 and 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs, Government of India (the "MCA Circulars"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations"), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ("SS-2") and any other applicable law, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Uniparts India Limited ("Company") is seeking approval of Members of the Company on the resolutions set out in the Postal Ballot Notice sent to the Members, whose email address is registered with the Company / Link Intime India Private Limited ("Link Intime" or "RTA"), Company's Registrar and Share Transfer Agent / Depository Participants ("DPs") / Depositories as on Friday, November 29, 2024 ("Cut-off date"). The Company has completed the despatch of the Postal Ballot Notice vide email through RTA on Wednesday, December 04, 2024.
The Company is providing to its Members the facility to exercise their right to vote on the resolution proposed in the Postal Ballot Notice only by electronic means ("e-voting"). Members are requested to provide their assent or dissent through e-voting only. The Company has available the services of Link Intime for facilitating e-voting to enable the Shareholders to cast their votes electronically. The detailed procedure for e-voting is enumerated in the Notes to the Postal Ballot Notice. Members are requested to note that the **e-voting shall commence from Thursday, December 05, 2024, at 9.00 AM. (IST) and shall end on Friday, January 03, 2025, at 5.00 P.M. (IST)**. The e-voting facility shall be disabled by Link Intime thereafter and members will not be allowed beyond the said date and time.
The voting rights of Members shall be reckoned as on the Cut-off date. A person who is not a Member as on the Cut-off date should treat the Postal Ballot Notice for information purpose only. The voting rights of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the Cut-off date.
The Board has appointed Mr. Neellesh Kumar Jain, Company Secretary in Practice of M/s. NKJ & Associates (Membership No. F-5593, CP No. 5233), Practicing Company Secretaries, as the scrutinizer ("Scrutinizer") for conducting the Postal Ballot / e-voting process in a fair and transparent manner.
The Resolutions, if passed by the requisite majority through Postal Ballot, will be deemed to have been passed on the last date specified for e-voting, i.e., January 03, 2025. The result of the e-voting will be announced on or before Tuesday, January 07, 2025 at the Registered Office of the Company and shall be available on the Company's website at www.unipartsgroup.com and on the website of RTA at <https://instavote.linkintime.co.in>.
The copy of the Postal Ballot Notice is available on the Company's website at www.unipartsgroup.com, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of Link Intime, e-voting agency at <https://instavote.linkintime.co.in>. Members who do not receive the Postal Ballot Notice may download it from the above-mentioned websites.
Members holding shares in dematerialised form, are requested to register / update their email address with the Depository Participant(s) with whom they maintain their demat accounts. Members holding shares in physical form, are requested to register/update their email address by writing to the Company/RTA, along with folio number, name of shareholder, scanned copy of the share certificate (front and back), PAN card (self-attested scanned copy) and AADHAR (self-attested scanned copy). The Members, holding shares in physical mode may send the aforesaid documents to update/register the email address on compliance.officer@unipartsgroup.com or at the following address of RTA:
M/s. Link Intime India Private Limited, Unit: Uniparts India Limited, Noble Heights, 1st Floor, Plot No. NH 2, LSC, C-1 Block, Near Savitri Market, Janakpuri, New Delhi-110058.
In case the shareholders have any queries or issues regarding e-voting, they may refer the Frequently Asked Questions ("FAQs") and Instavote e-Voting manual available at <https://instavote.linkintime.co.in>, under help section or write an email to Mr. Rajin Ranjan, AVP - e-voting, Link Intime, C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai - 400083 at enotices@linkintime.co.in or contact at Tel: 022- 49186000.
For and on behalf of the Board
Uniparts India Limited
Sd/-
Jatin Mahajan
Head Legal, Company Secretary & Compliance Officer
Date: December 04, 2024
Place: Noida



BHARAT HEAVY ELECTRICALS LIMITED
CIN: L74899DL1964GO1004281
Regd. Office: "BHEL House" Siri Fort, New Delhi - 110049
Tel: 011-66337598
Website: www.bhel.com, E-mail: shareholderquery@bhel.in

NOTICE
(for the attention of Equity Shareholders of the Company)
Sub: Transfer of Dividend and Equity Shares of the company to Investor Education and Protection Fund (IETF) Authority
Pursuant to Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, Notice is hereby given to the shareholders who have not encashed any dividend declared by the Company starting from 2017-18 (Interim Dividend) onwards, that in case, they do not claim/ encash dividend declared by the Company for the last 7 years consecutively i.e. from 2017-18 (Interim Dividend) onwards, action will be initiated to transfer their underlying shares to IETF by 09th March, 2025. The names of the shareholders whose shares are due for transfer, along with folio number or DP ID/ Client ID are available on the website of the company at <https://bhel.com/shareholders-who-have-not-claimed-dividend-consecutively-2017-18-interim-dividend>. Adhering to the various requirements set out in the Rules, the company has also communicated individually the concerned shareholders of the same, whose shares are liable to be transferred to IETF, at their latest available address.
Shareholders are advised to encash unclaimed dividend by above mentioned date by sending a formal letter alongwith requisite documents to our Registrar & Transfer Agent, **M/s Alankit Assignments Limited**. In case, the concerned shareholder does not encash dividend by above mentioned date, the Company shall be compelled to transfer the unclaimed dividend for 2017-18 (Interim Dividend) alongwith the underlying shares held by them to IETF, without any further notice, by following the due process as enumerated in the aforesaid rules.
Please note that:-
1) Both the unclaimed dividends and the shares transferred to IETF Authority including all benefits accruing on such shares, if any, can be claimed back by the shareholder from IETF Authority after following the procedure prescribed by the Rules.
2) In case the shareholders have any queries on the subject matter, they may contact the Company at the address indicated above or the Company's Registrar and Transfer Agents at **M/s Alankit Assignments Limited**, Shri Ramesh Khata, 4E/2 Alankit House, Jhandewalan Extension, New Delhi-110055 Tel.: 011-42541234; Fax: 011-23552001; Email: ra@alankit.com **Website: www.alankit.com**
3) Shareholders may please note that :-
a) Shareholders holding shares in Demat form may contact the respective Depository Participants (D.P.) to avail the NECS / ECS facility or to update Address/Bank Details/NECS/ECS Mandate, if any.
b) Shareholders holding shares in physical form may contact our RTA for any updation in address / Bank Details, NECS/ECS Mandate.
c) To support the Company's Green Initiative the shareholders are requested to register their email id's with their D.P. (in case of shares in demat form) and with our RTA at ra@alankit.com (in case of shares in physical form)
For Bharat Heavy Electricals Limited
Sd/-
Dr. Yogesh R Chhabra
COMPANY SECRETARY

**Place: New Delhi
Date: 04.12.2024**




REDEMPTION NOTICE [SECTION 13(8)]
Branch: Assets Recovery Management, Agra

Notice for exercising the right of redemption under Section 13 (8) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (hereinafter referred to as "the Act").
The undersigned being the Authorized Officer of Canara Bank, Specialized ARM Branch, Agra (hereinafter referred to as "the secured creditor"), appointed under the Act do hereby issue this notice, under Section 13(8) of the Act read with Rule 8(6) of the SARFAESI Rules, to you all as under:
As you all are aware that the secured creditor has issued the Demand Notices, under Section 13(2) of the Act, on below mentioned Date, to the Borrower/ Mortgagor/Guarantor, demanding to pay below mentioned amount with interest stated therein within 60 days from the date of receipt of the said notices. Since, the Borrower/ Mortgagor/Guarantor having failed to repay the amount mentioned in the above said demand notices, the Authorized Officer under Section 13(4) of the Act had taken symbolic/Physical possession of the secured assets described below. Further, the said symbolic/ Physical possession notice was duly published in newspapers (details of which are mentioned below. To comply with the provision of SARFAESI Act, 2002 read with Rule 8(6) of SARFAESI Rules, you all are hereby given a last and final opportunity to redeem and reclaim the secured assets, which are in possession of the secured creditor, within 30 days from the receipt of this notice, by discharging the liability plus subsequent interest, costs and expenses in full, failing which the sale notice under the Act will be published in the newspaper specifying one of the following modes mentioned below, to sell the secured assets: (i) By obtaining quotations from the persons dealing with similar secured assets or otherwise interested in buying assets; or (ii) By inviting tenders from the public; or (iii) By holding public auction including through e-auction mode; or (iv) By private treaty.


Name & Address of Borrower/Mortgagor/ Guarantor- Shri Roshan Singh S/o Shri Genda Lal, Guarantor- 1. Smt Meena Devi W/o Shri Roshan Singh, 2. Smt Dulani Devi W/o Shri Genda Lal, Add. of Ali- Nagla Bhandari, Post Bahadpur, Kasganj	Date of Demand Notice: 18.02.2019 Amount of Demand Notice: Rs. 39,04,802/- Date of Possession Notice: 17.01.2020 Details of Publication of symbolic/ Physical possession notice: Published on 23.01.2020 Local Language Jansatta & English Language Financial Express Date of Redemption Notice: 30.10.2024 Amount of Redemption Notice: Rs. 66,52,372.26 as on 30.10.2024, plus subsequent interest, costs & expenses in full	Property Details: EMT of property located at Mauza Bankar, Pargana Bilram, Tehsil Kasganj, Area: 152.88 Sqm, Bounded as: East: 14' wide Rasta, West: Plot of Rambabu Yadav, North: Plot of Rana Jaju, South: Property of kailash Chandra
Name & Address of Borrower/Mortgagor/ Guarantor- 1. M/s Mohit Choris Frozen Foods Prop. Sri Nagendra Singh S/o Narendra Singh, 2. Sri Yash Pundhir S/o Narendra Singh, Add. Of Both- 1575, Sri Colony, Kasganj	Date of Demand Notice: 17.04.2020 Amount of Demand Notice: Rs. 1,54,74,876/- Date of Possession Notice: 14.10.2020 Details of Publication of symbolic/ Physical possession notice: Published on 18.10.2020 Local Language Dainik Jagran & English Language Financial Express Date of Redemption Notice: 25.11.2024 Amount of Redemption Notice: Rs. 3,40,62,076.80 as on 22.11.2024, plus subsequent interest, costs & expenses in full	Property Details: Property/House situated at Gata No. 137 & 138 situated at Mauza Mohanpura, Pargana- Bilram, Kansihi Ram Nagar, Tehsil & District Kasganj, Area: 1291.77 Sqm, In the name of Yash Pundhir S/o Nagendra Singh Pundhir, Bounded as: East: Property of Neetu Singh, West: Property of Khan Singh, North: House of Lilawati & Rasta, South: House of Raman Lal
Name & Address of Borrower/Mortgagor/ Guarantor- 1. M/s Monika Choris Fine Art, 2. Smt Monika Sharma W/o Shri Ram Murty Sharma, Add. of Both- B 502, Buland City Fatehabad Road Agra, 3. Shri Ram Murty Sharma S/o Shri Ram Barosey Lal Sharma, Add.- 31/82-a Jangileet Nagar Shamshabad Road Agra	Date of Demand Notice: 01.02.2023 Amount of Demand Notice: Rs. 41,14,798.34 Date of Possession Notice: 23.05.2023 Details of Publication of symbolic/ Physical possession notice: Published on 27.05.2023 Local Language Dainik Jagran & English Language Times of India Date of Redemption Notice: 18.10.2024 Amount of Redemption Notice: Rs. 53,81,930.83 as on 17.10.2024, plus subsequent interest, costs & expenses in full 2. One commercial Shop No ST-18 situated at Basement of Parsvnath Panchvati Plaza, Taj Nagri Phase II, Agra. Area: 23.13 sqm, In the name of Shri Ram Murty Sharma S/o Shri Ram Barosey Lal Sharma. Bounded as: East: Store No ST-19, West: Store No ST-17, North: Store No ST-21, South: Common Corridor 3. Open plot Property at Part of Khasra No 335, Plot No 36, 37 situated at Dauji Residency, Mauza Lodhai, Tehsil & Distt Agra. Area: 167.22 sqm, In the name of Smt Monika Sharma w/o Shri Ram Murty Sharma. Bounded as: East- Rasta wide 20 ft, West: Plot No 30 & 31, North: Plot No 38, South: Plot No 35	Property Details: 1. Open Plot Property at part of Khasra No 335, Plot No 49, 50 & 51, situated at Dauji Residency, Mauza Lodhai, Tehsil & Distt Agra. Area: 424.37 Sqm, In the name of Smt Monika Sharma W/o Shri Ram Murty Sharma. Bounded as: East: Others Property, West: Rasta wide 20 ft, North: Plot No 48, South: Plot No 52

As per Section 13(8) of the Act, you are entitled to redeem the secured Assets at any time before the date of publication of sale notice in Newspapers, failing which your Right to redeem the mortgaged property as per Section 13(8) of the Act shall stand extinguished. This is without prejudice to any other rights available to the secured creditor under the subject Act/ or any other law in force.

Dated : 05-12-2024 Place : Agra **Authorised Officer**



पंजाब नैशनल बैंक
.....भारोचे का प्रतीक
(A GOVERNMENT OF INDIA UNDERTAKING)



punjab national bank
...the name you can BANK upon!

CIRCLE SASTRA : GHAZIABAD
KJ-13 KAVI NAGAR GHAZIABAD 201001,
PHONE NO :- 8295961765, 8283810870 EMAIL ID :- cs8228@pnb.co.in

SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES
E-Auction Sale Notice for Sale of Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8 (6) of the Security Interest (Enforcement) Rules, 2002.
Notice is hereby given to the public in general and in particular to the Borrower (s) and 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 after the respective properties.

SCHEDULE OF SALE OF THE SECURED ASSETS

Lot. No.	Name of the Branch Name of the Account Name & addresses of the Borrower/Guarantors Account	Description of the Immovable Properties Mortgaged/ Owner's Name	A) Dt. Of Demand Notice u/s 13(2) of SARFAESI ACT 2002	E) Reserve Price (Rs. in Lacs)	Date/ Time of E-Auction	Details of the encumbrances known to the secured creditors Authorised Officer
			D) Outstanding Amount	F) EMD		
			C) Possession Date u/s 13(4) of SARFAESI ACT 2002	G) Bid Increase Amount		
			D) Nature of Possession Symbolic/Physical/ Constructive			
1.	BO: Chandar Nagar M/S RADHEY TRADING, (1) Prop. Sh. Vishal Goel S/O Sh. Prem Prakash Goel C-313, Gulmohar Enclave, Nehru Nagar Ghaziabad 201001. (2) Sh. Vishal Goel S/O Sh. Prem Prakash Goel, Khasra No. 331, Pandav Nagar Industrial Area Ghaziabad-201001. (3) Sh. Satish Chand Garg S/O Late Sh. Harish Chand Garg (Guarantor/Mortgagor) R/O KI-19, Block-I Kavi Nagar Ghaziabad Mob: 9810508092	H.No. KI-19, Block-I Kavi Nagar, Sector-18, Ghaziabad U.P. 201002. Area Consisting 276.70sqm Bounded by: (as per sale deed) North: Plot No. 18, South: House No. 20 East: House No. 14, West: Road 40 ft wide	A) 03.07.2019 B) Rs.336.19 Lakh + Interest & Charges thereon C) 06.09.2019 D) Symbolic Possession	E) Rs. 265.00 Lakh F) Rs. 26.50 Lakh G) Rs. 1.00 Lakh	10.01.2025 From 11.00 A.M to 04.00 P.M	Not Known to us Mr. Ashok Kumar Yadav Mob.: 9819490364

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: 1. The properties are being sold on "AS IS WHERE IS BASIS" and "AS IS WHA IS BASIS" and "WHATEVER THERE IS BASIS". 2. The particulars of Secured Assets Specified in the Schedule here in 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 on the proclamation. 3. The Sale will be done by the undersigned online, through e-auction platform provided at the Website <https://ebkgray.in> 4. For detail term and conditions of the sale, please refer <https://ebkgray.in> & www.pnbindia.in 5. All statutory dues/ attendant charges/ other dues including registration charges, stamp duty, Tax/ Any Authority charges etc shall have to be born by the purchaser and Authorised Officer or the bank shall not be responsible for any charges, lien in encumbrance are any other dues to govt or any one else in respect of Property (e-auctioned) not known to the bank the intending bidder is advised to make there on independent inquiries regarding the encumbrance on the property including statutory liabilities, arrears of property tax, electricity dues etc.

[STATUTORY SALE NOTICE UNDER RULE 8(6) OF THE SARFAESI ACT, 2002]
DATE: 04.12.2024, PLACE: GHAZIABAD **AUTHORISED OFFICER, PUNJAB NATIONAL BANK**



Business Standard

THE MARKETS ON WEDNESDAY			chg#
Sensex	80,956.3	▲	110.6
Nifty	24,467.4	▲	10.3
Nifty Futures*	24,561.7	▲	94.3
Dollar	₹84.7		₹84.7**
Euro	₹89.0		₹89.1**
Brent crude (\$/bbl)	74.0 ##		74.1**
Gold (10 gm)###	₹76,086.0	▲	₹68.0

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



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यूको बैंक
Uttam Sahay

Zonal Office, Recovery Department, 461 Pal Link Road, Jodhpur - 342008
Phone: 0291-2012344, 2633723 E-mail: zojodhpur.rec@ucobank.co.in

[Rule- 8(6)] SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES
E Auction Sale Notice for Sale of Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002, read with proviso to Rule 8(6) of the Security Interest (Enforcement) Rules, 2002.
Notice is hereby given to the public in general and in particular to the Borrower(s) and Guarantor (s) that the below described immovable property mortgaged/ charged to the Secured Creditor, the Possession of which has been taken by the Authorised Officer of UCO Bank Secured Creditor, will be sold on "As is where is", "As is what is", and "Whatever there is" for recovery of Bank's Dues as mentioned below plus interest and expenses due to the UCO Bank Secured Creditor from Following (Borrowers/Mortgagors/Guarantors). The whole schedule of Auction Proceedings is as under:
E-Auction Date & Time: 27.12.2024 and starts at 01.00 pm to 5:00 PM. Property Inspection Date: 22.12.2024 between 11.00 AM and 1.00 PM

S. N. O.	Branch Name and Name of the Borrower/Guarantor	Description of Secured Assets	Reserve Price	Date of Demand Notice	Date of Possession	Outstanding Amount
			EMD Amount			
1.	Branch: Boranada, Branch Manager- Mr. Vikram Prakash, Mob.: 7728989098 Borrower: M/s Mataji Food Processing, Address: (1) Plot No. 22,23,24, Keshav Nagar, Village- Salawas, Tehsil- Luni, Dist Jodhpur, Rajasthan-342013. (2) Plot No. 12-A, Khasara No. 148/06/Village Mogra Kallan, Tehsil- Luni, Distt Jodhpur, Rajasthan-342002.	1. Residential Plot No. 21, Khasra No. 145 Village-Tanawara Tehsil-Luni Distt. Jodhpur Rajasthan (342001) in the name of Mrs. Movan Devi W/o Gopal Choudhary admeasuring 1350.00 sq.ft.	Rs. 12,56,000/-	16.06.2023	10.10.2023	Rs. 35,52,078.72 as on 29/11/2024 interest up to 01-11-2024 plus further interest and other incidental expenses, charges thereafter.
			Rs. 1,25,600/-			
			Bid Increment: Rs. 10000/-			
			Rs. 12,56,000/-			
2.	1) Proprietor: Mr. Movan Devi W/o Gopal Choudhary, Address: (1) Babulal, Shikarpura Road, Village: Salawas, Tehsil Luni, Distt Jodhpur, Rajasthan – 342013. (2) 1942, Ashapura Petrol Pump Ke Pass, Village Sayla, Distt Jalore, Rajasthan 343022.	2. Residential Plot No. 22, Khasra No. 145 Village-Tanawara Tehsil-Luni Distt. Jodhpur Rajasthan (342001) in the name of Mrs. Movan Devi W/o Gopal Choudhary admeasuring 1350.00 sq.ft.	Rs. 1,25,600/-	30.05.2024	17.08.2024	Rs. 12,33,872.60 as on 02/12/2024 interest up to 01-12-2024 plus further interest and other incidental expenses, charges thereafter.
			Rs. 99,000/-			
			Bid Increment: Rs. 10000/-			
			Rs. 9,90,000/-			
3.	Branch: MIA Basni, Branch Manager- Mr. Jagdish Parkash, Mob.: 9412435471 Borrower: M/s Maa Ganga Traders, Near Gora Hotel, Main Dangiwas Highway, Jhalamand, Shreeyade Nagar, Jhalamand, Jodhpur- 342005, Rajasthan. 1) Proprietor:- Mr. Jagdish Pranjapat S/o Mala Ram, 518, Dherapajura, Jhalamand, Krishi Upaj Mandi, Bhagatki Kothi, Jodhpur.	Residential Property situated at Plot No. 40, Khasra No. 387/1 (New Khasra No. 387/2 & 388/2, Ayodhyapuram, Jhalamand, Jodhpur, Rajathan. Area 900.00 Sqft	Rs. 9,90,000/-	30.05.2024	17.08.2024	Rs. 12,33,872.60 as on 02/12/2024 interest up to 01-12-2024 plus further interest and other incidental expenses, charges thereafter.
			Rs. 99,000/-			
			Bid Increment: Rs. 10000/-			
			Rs. 9,90,000/-			

Details of known encumbrances: Not Known
Terms and condition: 1. The sale shall be subject to the Terms & Conditions prescribed in the Security Interest(Enforcement) Rules 2002. Detailed terms and conditions of the sale is available/published in the following websites/web portal: i) <https://baanknet.com/> 2. The properties are being sold on "AS IS WHERE IS BASIS" and "AS IS WHAT IS BASIS" and "WHATEVER THERE IS BASIS". 3. The particulars of Secured Assets specified in the Schedule hereinabove have been stated to the best of the information of the Authorized Officer, but the Authorized Officer shall not be answerable for any error, misstatement or omission in this proclamation. 4. The Sale will be done by the undersigned through e-auction platform provided at the Website <https://baanknet.com/> on 27.12.2024 and starts at 01.00 pm to 5:00 PM. 5. Auction service provider PSB Alliance E Bkay (support.ebkay@psballiance.com; contact no. 8291220220).
Date: 02.12.2024 Place: Jodhpur Statutory 15 Days Sale Notice Under Rule 8(6) Of The Security Interest (enforcement) Rules 2002
Authorised Officer, UCO Bank

**LIC HFL**
LIC HOUSING FINANCE LTD

LIC Housing Finance Limited
C-98, Uparasana Tower, First Floor, Subhash Marg, C-Scheme, Jaipur (Raj.) Ph. 0141-3668384

APPENDIX IV- (Rule 8(1)) POSSESSION NOTICE (For Immovable Properties)
Whereas: The undersigned being the authorized officer of the LIC Housing Finance Ltd, under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (54 of 2002) and in exercise of powers conferred under section 13(12) read with rule 3 of the Security Interest (Enforcement) Rules, 2002 issued a demand notice dated 23.01.2024 calling upon the borrower:- **M/S Ganadhipati Purusottam Shekhawati Hospital Pvt. Ltd. (Applicant) , Mr. Sarvesh Sharan Joshi S/o Mr. Purushottam Lal Joshi (Director), Mrs. Renu Jain W/o Mr. Sarvesh Sharan Joshi (Director), Mr. Sarvesh Sharan Joshi S/o Mr. Purushottam Lal Joshi (Guarantor), Mrs. Renu Jain W/o Mr. Sarvesh Sharan Joshi (Guarantor)** to repay the amount mentioned in the notice being **Rs. 25,80,57,110.30 (Twenty Five Crore Eighty Lakh Fifty Seven Thousand One Hundred Ten Rupees and Thirty Paise only)** as on 23.01.2024 under **Loan Account No. 320300005622** and future interest & Expenses thereon 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 here-in 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 **03rd Day of December 2024**. The borrower in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of the LIC Housing Finance Ltd for an amount of **Rs. 25,80,57,110.30 (Twenty Five Crore Eighty Lakh Fifty Seven Thousand One Hundred Ten Rupees and Thirty Paise only)** as on **23.01.2024 under Loan Account No. 320300005622** and future interest & Expenses thereon.
The borrower's attention is invited to provisions of sub-section (8) of section 13 of the Act, in respect of time available, to redeem the secured assets.

DESCRIPTION OF IMMOVABLE PROPERTY
All that part and parcel of the property bearing Plot No.-A, Sector No. 2,Vidhyadhar Nagar, Jaipur Rajasthan and admeasuring 1015.00 Sq. Mtrs. and bounded as follows – By North – Plot No. 2-B, By South – Road, By East – Road, By West – Shopping Centre
Date:- 03.12.2024 Place: Jaipur (Raj.) Sd/- Authorized officer, LIC Housing Finance LTD


KEI INDUSTRIES LIMITED
CIN: L74899DL1992PLC051527
Register Office: D-90, Okhla Industrial Area, Phase 1, New Delhi, Delhi 110020
E-mail Id: cs@kei-ind.com

NOTICE FOR LOSS OF SHARE CERTIFICATES
Notice is hereby given that The following Share Certificates issued by the Company are stated to be lost / misplaced and the registered holders thereof have applied to the Company for issue of Duplicate Share Certificates.

Folio No.	Name of the Share Holder	Share Certificate No.	Distinctive Nos		No. of Shares	Face Value
			From	To		
0000169	FALGUNI & YOGESH P UPADHYAY	00000017	000080001	000080500	500	Rs. 2/-
Total					500	

The public is hereby warned against purchasing or dealing in any way with the above share certificates. Any person who have any claim with the company in respect of the said share certificate should lodge such claim at its registered office at the address given above within 15 days of the publication of this notice after which no claim will be entertained and the company will proceed with issuance of duplicate share certificates.
FOR KEI INDUSTRIES LIMITED
SD/-
COMPANY SECRETARY

Date: 04.12.2024
Place: Delhi

**LIC HFL**
LIC HOUSING FINANCE LTD

LIC Housing Finance Limited

Area Office:- Jeevan Prakash Building
Prabhat Nagar, Meerut. Mob. No 9412785542
Email: am_meerut@lichousing.com

Possession Notice (For Immovable Property)
Whereas Undersigned being the Authorised Officer of the LIC HFL under the Securitisation and Reconstruction of Assets & Enforcement of Security Interest Act.2002 and in exercise of power conferred under Section 13 read with the security interest (Enforcement) Rules, 2002 issued demand notice in the dates mentioned against each account calling upon the respective borrower/s having failed to repay the amount, notice is hereby given to the borrowers and the public and general that the undersigned has taken Symbolic Possession of the properties describe herein below in exercise of power conferred on him under section 13(4) of the said Act read with Rule 8 of the said rules on the dates mentioned against each account. The borrowers in particular and public in general are hereby cautioned not to deal with the property and any dealing will be subject to the charges of LIC HFL for the amounts and interest thereon. **The borrowers' attention is invited to provisions of sub-section 8 of section 13 of the Act, in respect of time available to redeem the secured assets.**

Sl. No.	Name of the Borrower/ Guarantor and account no.	Description of the property	Date of demand Notice/Date of Possession Notice Affixed	Amount outstanding as on the date of demand notice
1.	Mr. Shivani Verma W/o Sri Manish Verma (Borrower), Mr. Manish Verma S/o Ram Gopal Verma (Co- Borrower), A/c No. 13331000212	Plot No 1 New Friends Colony Phase 2, Village Pilana Sofipur, Meerut, Uttar Pradesh- 250001, Area -99.16 Sq. Mtr. In the Name of Smt Shivani Verma W/o Manish Verma and Manish Verma S/o of Ram Gopal Verma here in after referred to as secured asset. Bounded As- East- Sampati Dr. Vinip Kumar Agarwal, West-colony Boundry Wall, North- Road, South - Part of Plot No 1.	23.08.2024 29.11.2024	Rs. 12,44,729.46 + Interest & Expenses thereon
2.	Mr. Ghanshyam Yadav S/o Sri Ram Bali Yadav (Borrower), Ms. Prema W/o Mr. Ghanshyam Yadav (Co- Borrower), A/c No. 111100002799	Plot No C-23 HIG Lohia Nagar , Meerut, Uttar Pradesh - 250001 Area 200.00 Sq m in the name of Mr. Ghanshyam Yadav S/o Sri Ram Bali Yadav herein after referred to as secured asset. Bounded As- East-Plot No C 22, West- Plot No C 24, North -Road, South -Plot No C 11 And C 12.	30.04.2024 29.11.2024	Rs. 10,48,933.11 + Interest & Expenses thereon
3.	Ms. Amita Rana W/o Mr. Deepak Kumar Rana (Borrower), Legaal Heir of Mr. Deepak Kumar Rana S/o Mr. Mohkam Singh Rana), Mr. Deepak Kumar Rana S/o Mr. Mohkam Singh Rana (Co- Borrower), Mr. Pradeep Kumar S/o Mr. Mohakam Singh (Guarantor), Mr. Nikhil Kapoor S/o Mr. Vishan Narayan Kapoor (Guarantor), Mr. Naurantan Singh S/o Mr. Bhim Sen (Guarantor). A/c. No. 111100004262	Flat Ground Floor, Private No GF/A-44, Situated at A Block, IRIS Appartment, Somdutt City, Part of Phoola Vihar, Revenue Village: Sarai Kazi, Meerut in the name of Ms Amita Rana W/O Mr. Deepak Kumar Rana with Area: 96.520 Sqmt herein after referred to as secured asset. Bounded As- East-Road, West-Flat No A-57, North -Plot No A-43, South - Plot No A-45.	09.09.2024 29.11.2024	Rs. 6,72,074.59 + Interest & Expenses thereon
4.	Ms. Pooja Yadav W/o Mr. Sudish Singh (Borrower), Mr. Sudish Singh S/o Shri Vijender Singh (Co-Borrower), Mr. Ankur Kumar S/O Sri. Dharamveer Singh (Guarantor) A/c No. 111100013898	Plot No B08, Green Park Colony, Rajasv Vill: Rajpura, Meerut Uttar Pradesh: 250001 Area 123.36Sqmt in the name of Pooja Yadav W/o Sudish Singh hereinafter referred to as secured asset. Bounded As- East- Plot No B-9, West- Plot No B-7, North- Plot No B-11, South- Road 7.3 Meter.	23.08.2024 29.11.2024	Rs. 26,17,453.04 + Interest & Expenses thereon

Date : 04.12.2024 **Authorised Officer, LIC HOUSING FINANCE LIMITED**

**Indian Bank**
भारतीय बँक

Z.O. : SF 50, JTM Mall, Near Jagatpura Flyover, Model Town, Malviya Nagar, Jaipur Pincode:302017

SALE NOTICE (E-AUCTION)

Notice of intended sale under Rule 6(2) & 8(6) of The Security Interest (Enforcement) Rules) 2002 under The Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002

S. N. O.	Name of the Borrower/ Guarantor/Mortgagor/Hypothecator/ Legal Heirs and Branch Name	Details of the Immovable property	Amount of Secured debt	Reserve Price/ Earnest Money Deposit	Property ID Nature of Possession	Date and Time for Inspection of property & Papers	Date and time of E-Auction
1.	Branch: Indian Bank Bikaner, Jaipur Phone No: 0141-2544820 1. Sh. Rajender Kumar S/o Sh. Hetram Kumbhar (Borrower & Mortgagor) Address 1. (A). B-264, Kanta Khaturia Colony, Bikaner-334003 Address 2. (B) Plot no 222, Brindavan Enclave, Jaipur Road, Bikaner-334001 Address 3. (C) Ward no 04, Pilibanga, Hanumangarh-335803	All that Part and Parcel of the property consisting of:- Equitable Mortgage of Residential Property at Plot no 98, Khasra No. 673, 673 1 to 6, Ashish Nagar, Village, Kismidesar, Bikaner-334001 admeasuring 138.88 Sq. Yards (1250 Sq. ft) in the name of Rajendra Kumar Bounded as under: East: Plot No. 108,109 West-Road North : Plot No 97, South :Plot no 99	Rs. 17,89,601/- (Rupees Seventeen Lakhs Eighty Nine Thousand Six Hundred One only) as on 08.12.2022 with further interest, costs, other charges and expenses thereon from 09.12.2022.	Rs. 11.89 Lacs	IDIB 3260450122A	from 04.12.2024 to 11:00 AM to 4:00 PM (with unlimited extension of 10 mintues duration each till the conclusion of the sale)	20.12.2024 from 11:00 AM to 4:00 PM (with unlimited extension of 10 mintues duration each till the conclusion of the sale)
				Rs. 1.19 Lakhs			
				Last Date of EMD: 19.12.2024			
				Bid Increment Amt Rs. 10,000/-			
2.	Branch:- Bikaner-IB 1./M/s Maharaja Craft Factory (Proprietorship Firm & Borrower) Address :- Rajpura House, Near Hotel Harasar Haweli, Kirti Stambh, Bikaner, Rajasthan-334001., 2.Mr. Durgesh Devi Purohit (Proprietor) W/o Anup Chand Purohit, 3.Mrs. Bula Devi (Legal Heir) W/o Late Abhay Chand Purohit (Guarantor & Mortgagor), 4. Mr. Anup Chand Purohit (Legal Heir) S/o Late Abhay Chand Purohit (Guarantor & Mortgagor), 5. Mr. Radhe Shyam Purohit (Legal Heir) S/o Late Abhay Chand Purohit (Guarantor & Mortgagor), 6. Mr. Sita Ram Purohit (Legal Heir) S/o Late Abhay Chand Purohit (Guarantor & Mortgagor) All are Resi.:- Lakhotiya Ka Chowk, Narsingh Mandir ke Samne, Bikaner,Rajasthan-334001. 7. Mr. Mohan Lal Sharma (Guarantor) S/o Punam Chand Sharma, Address :- Rathi Printing Press Ke Piche, Ved Megharan College, Jassusar Gate Ke Bahar, Bikaner,Rajasthan-334001. 8. Mrs. Saral Devi Vyas W/o Suresh Kumar Vyas (Legal Heir) D/o Late Abhay Chand Purohit(Guarantor & Mortgagor) Address :- Kotadi Pada, Jaisalmer, Rajasthan. 9. Mrs. Santosh Devi Vyas W/o Bhagwati Prasad Vyas (Legal Heir) D/o Late Abhay Chand Purohit (Guarantor & Mortgagor) Address :- Mahavato Gali, Lakhotiya Chowk, Bikaner, Rajasthan-334001, 10. Mrs Suman Devi W/o (Legal Heir) D/o Late Abhay Chand Purohit (Guarantor & Mortgagor) Add: Asanio Ka Chowk, Bikaner-334001. (Ac No. 6192816707)	All that Part and Parcel of the property consisting of: Equitable mortgage of residential property adm 1518.91 sqft. Situated at Namak ka katar, Bharatpur-321001. In the name of Smt. Manju Devi W/o Sh. Rakesh Kumar. Bounded as under: East: 25'8"ft on this side property Chirauja Mall, West: 26'5"ft on this side road, North: 58'4"ft on this side house Ramsahay Master, South: 58'4"ft on this side Padma and Shobharan	As on 31.03.2021 Rs.23,72,647/- with further interest, cost, other charges and expenses thereon from 01.04.2021	Rs. 39.45 Lacs	IDIB 3118801485A	from 04.12.2024 to 19.12.2024 between 10.00 am to 4.00 pm.	20.12.2024 from 11:00 AM to 4:00 PM (with unlimited extension of 10 mintues duration each till the conclusion of the sale)
				Rs. 3.94 lakhs			
				Rs. 10,000/-			
				Last Date of EMD 19.12.2024			
3.	Bharatpur Branch 1 Smt. Manju Devi Agarwal W/o Sh. Rakesh Kumar Agarwal (Borrower& Mortgagor); Address: Kakaji Market Ke Samne Punam Radioes, Mor Char Bagh, At Namak Katra Bharatpur- 321001 2.Sh. Rakesh Kumar Agarwal S/o Sh. Mangilal (Co-borrower & Guarantor); Address:- Kakaji Market Ke Samne Punam Radioes, Mor Char Bagh, At Namak Katra Bharatpur- 321001 A/c No: (HL) 6796352850	All that Part and Parcel of the property consisting of: Equitable mortgage of residential property adm 1518.91 sqft. Situated at Namak ka katar, Bharatpur-321001. In the name of Smt. Manju Devi W/o Sh. Rakesh Kumar. Bounded as under: East: 25'8"ft on this side property Chirauja Mall, West: 26'5"ft on this side road, North: 58'4"ft on this side house Ramsahay Master, South: 58'4"ft on this side Padma and Shobharan	Rs. 11,60,939.37/- due and outstanding as on 23.11.2023 along with future interest, cost, expenses and charges thereon from 23.11.2023	Rs. 42.54 Lac	IDIB 9638090001	from 04.12.2024 to 19.12.2024 between 10.00 am to 4.00 pm.	20.12.2024 from 11:00 AM to 4:00 PM (with unlimited extension of 10 mintues duration each till the conclusion of the sale)
				Rs. 4,25,400/-			
				Last Date of EMD: 19.12.2024			
				Bid Increment Amt Rs. 10,000/-			

Detail of encumbrance on property, if any known to Bank- Not known to Bank
1. For property details and photograph of the property and auction terms and conditions please visit: (<https://baanknet.com/>)
2. Bidders are advised to use Property ID Number mentioned above while searching for the property in the website with (<https://baanknet.com/>)
For further details and Terms & Conditions, Please contact **PSB Alliance Pvt. Ltd Helpdesk No. 8291220220**, email ID:- **support.ebkay@psballiance.com**
Date: 05.12.2024 Place: Bikaner / Bharatpur **Authorized Officer, Indian Bank**

**SHRIRAM HOUSING FINANCE**

Head Office: Level -3, Wockhardt Towers, East Wing C-2 Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051; **Tel:** 022 4241 0400, 022 4060 3100 ; **Website:** <http://www.shriramhousing.in>
Reg.Off.: Srinivasa Tower, 1st Floor, Door No.5, Old No.11, 2nd Lane, Cenatoph Road, Alwarpet, Teynampet, Chennai-600018
Branch Off: No. L1 & L2, Above SBI Bank, Gurudwara Road, Green Park Extension, New Delhi - 110016

APPENDIX-IV-A [SEE PROVISION TO RULE 8(6)] SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES
E-Auction Sale Notice for Sale of Immovable Assets under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with provision to Rule 8(6) of the Security Interest (Enforcement) Rules, 2002.
Notice is hereby given to the public in general and in particular to the Borrower/s and Guarantor/s that the below described immovable properties mortgaged/ charged to The Shriram Housing Finance Limited, The Physical possession of which have been taken by the Authorized Officer of The Shriram Housing Finance Limited., will be sold on "As is where is", "As is what is" and "Whatever there is" basis in E-auction for recovery of the balance due to The Shriram Housing Finance Limited from the Borrowers And Guarantors, as mentioned in the table. Details of Borrowers and Guarantors, amount due, Short Description of the immovable property and encumbrances known thereon, possession type, reserve price and earnest money deposit, Date and Time of Auction are also given as:

Name of Borrowers/ Co-Borrowers/ Guarantors/Mortgagers	Date & Amount of 13(2) Demand Notice	Reserve Price (Rs.) & Bid Increment	Earnest Money Deposit Details (EMD) Details.	Date & Time of Auction	Contact Person and Inspection date					
Mr. Prateek Gupta House No. 74, Left Side Portion, 3rd Floor, Pocket 16,Sector 20, Rohini, Delhi – 110086.	Demand Notice Date: 26-Dec-2022 Rs. 42,02,025/- (Rupees Forty Two Lakhs Two Thousand Twenty Five Only)	Rs. 48,00,000/- (Rupees Forty Eight Lakh Only) Bid Increment Rs. 10,000/- and in such multiples	EMD amount to be deposited by way of RTGS/ NEFT to the account details mentioned herein below: BANK NAME- AXIS BANK LIMITED BRANCH- BANDRA KURLA COMPLEX, MUMBAI BANK ACCOUNT NO- Current Account No. 911020045677633 I F S C C O D E - UTIB0000230	08-Jan-2025 Time: 11.00 a.m. to 01.00 p.m..	PD customer care number 022 - 40081572. Ashtaq Patka- 9819415477 Mr.Sanjeev Sharma 9810328494, Mr. Nikhil Kumar -7053869593, Property Inspection Date: 27th Dec 2024 Time 11.00 a.m. to 04.00 p.m.					
Also At: A-96, Industrial Area, Ghazipur, New Delhi -110096	Total Outstanding As On Date 08-Dec-2022 Rs. 42,02,025/- (Rupees Forty Two Lakhs Two Thousand Twenty Five Only)	Rs. 4,80,000/- (Rupees Four Lakh Eighty Thousand Only)	Last date for submission of EMD : 30th December 2024 Time 10.00 a.m. to 05.00 p.m.							
Mrs. Bimla Gupta House No. 74, Left Side Portion, 3rd Floor, Pocket 16,Sector 20, Rohini, Delhi – 110086 Loan A/c No. SHLHDLHI0000966 Date of Possession & Possession Type 15-Nov-2024 - Physical Possession Encumbrances known Not Known										
Description of Property										
All that part and parcel of the properties bearing No. Left Side Portion of Third Floor (Adjoining to Property No. 73), With Roof/Terrace Rights Upto Sky, along with Lift and Stilt parking on ground floor, duly fitted with Separate Electric, Water and Common Sewer Connections, with necessary fixtures and fittings, along with common rights in maingate, entrance, passage, staircase, lift, etc., and exclusive ownership right of 1/8th Undivided share in Stilt Parking, with the Proportionate freehold rights of the land underneath, area measuring 100 Sq. Mtrs. (out of total area measuring 200 Sq. Mtrs.,) Part of Built Up Free Hold Property bearing No. 74, in Pocket –16, Sector –20, Situated in the layout plan of Rohini Residential Scheme, Rohini, Delhi –110086,										
For detailed terms and conditions of the sale, bid form, training & others may also visit website of Shriram Housing Finance Limited at: http://shriramhousing.in/e-auction-Residential provided in the Shriram Housing Finance Limited website.										
STATUTORY 30 DAYS SALE NOTICE FOR SUBSEQUENT SALE UNDER RULE 8(6) AS PER AMENDED SARFAESI ACT, 										

THE MARKETS ON WEDNESDAY				chg#
Sensex	80,956.3	▲	110.6	
Nifty	24,467.4	▲	10.3	
Nifty Futures*	24,561.7	▲	94.3	
Dollar	₹84.7		₹84.7 **	
Euro	₹89.0		₹89.1 **	
Brent crude (\$/bbl)	74.0 ##		74.1 **	
Gold (10 gm)***	₹76,086.0	▲	₹68.0	

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

VODAFONE TO SELL 3% IN INDUS TOWERS TO CLEAR ₹856 CR DEBT

British telecom company Vodafone will sell 3 per cent stake in Indus Towers to clear its debt of about ₹856 crore and use the residual amount to pay outstanding dues of its Indian venture Vodafone Idea. The transaction is valued at around ₹2,841 crore according to the Wednesday's closing price of Indus Towers stock at ₹358.75 apiece on the BSE. After this, Vodafone's stake in Indus Towers will fall below 1 per cent.

▶ AIRTEL AWARDS 'MULTIBILLION' EXTENSION DEAL TO ERICSSON

▶ DoT BATs FOR TELECOM PLI EXPANSION

TAKE TWO P11 ARPU VS USERS: TELCOS' CALL

After 30 months of holding on to the same tariff levels fearing that any hike would trigger loss of customers, companies decided to bite the bullet in July this year and raised prices across the board, writes SUBHAYAN CHAKRABORTY

ECONOMY & PUBLIC AFFAIRS P6

Banking law reforms to improve governance

The reforms to banking laws are expected to improve governance in the institutions, and enhance customer convenience, according to bankers and experts. The amendment to allow four nominees in an account in particular will make inheritance of bank deposits unambiguous, they said.

ECONOMY & PUBLIC AFFAIRS P4

PSBs flag FIR delays, investigation woes

Public sector banks (PSBs) have highlighted delays in registration of first information reports (FIRs) and the need for periodic updates from the Central Bureau of Investigation (CBI) on case progress, closure reports, and investigation reports, sources said.

ECONOMY & PUBLIC AFFAIRS P4

'Keep interest of economy before issuing tax notices'

Revenue Secretary Sanjay Malhotra on Wednesday asked officers to nab the masterminds behind smuggling rackets, but keep the interest of the economy in mind before issuing high-pitched notices in commercial fraud cases.

ECONOMY & PUBLIC AFFAIRS P7

Fadnavis to take oath as Maharashtra CM today



Devendra Fadnavis (centre) after he was unanimously elected to lead the Maharashtra BJP legislature party on Wednesday, in Mumbai

Twelve days after the results of the Maharashtra Assembly polls were declared, the Mahayuti on Wednesday staked claim to form the next government, with Bharatiya Janata Party leader Devendra Fadnavis all set to be sworn in as the chief minister for a third time on Thursday.



BACK PAGE 12

NEARLY 50% INDIANS SUFFER FROM ABNORMAL GLUCOSE LEVELS

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

WORLD P8

SOUTH KOREAN PREZ FACES IMPEACHMENT



India eyes opportunity in Trump's tariff war with China

Govt identifies electronics, pharma, auto parts among sectors primed to benefit

SHREYA NANDI & DHIRUAKSH SAHA
New Delhi, 4 December

India has identified key sectors, including electronics, pharmaceuticals, textiles, automobile components, and chemicals, to boost exports to the US, eyeing opportunities arising from a potential trade war between Washington and Beijing under Donald Trump's presidency. The government is weighing policy measures to capitalise on this emerging dynamic, according to officials.

"India can perhaps gain," a senior official told Business Standard. "We are doing product-wise analysis and looking at sectors, such as electronics, pharmaceuticals, man-made fibres (in the textile sector), auto components, and chemicals, where India can have an advantage."

He noted that Trump's proposed tariff hike for Chinese goods could enhance India's cost competitiveness. However, steel remains an exception, with the US main-

DESTINATION AMERICA

Merchandise exports to the US during April–September 2024:

Value (\$ bn)	Growth (% Y-o-Y)
Electricals	5.7 17.6
Pharma products	4.5 17.4
Organic chemicals	1.2 7.7
Auto parts	1.1 6.0
Inorganic chemicals	0.16 20.7

Source: Dept of Commerce

taining a protectionist stance in this sector.

Trump has already pledged to impose tariffs of 25 per cent on imports from Canada and Mexico and 10 per cent on goods from China when he takes office on January 20. During his election campaign, he floated the possibility of 10-20 per cent tariffs on imports across the board, with a particularly steep 60 per cent levy

on Chinese goods.

While India has been not targeted in Trump's initial tariff wave, so far, the commerce department has been holding hectic meetings to prepare for potential fallout from these policies.

BVR Subrahmanyam, chief executive officer of Niti Aayog and former commerce secretary, hinted at policy measures to seize opportunities created by Trump's tariff



Charging up at Honda: Elevate-like EV for FY27 rollout



Honda Cars India President & CEO Takuya Tsumura at the launch of the 3rd Generation Honda Amaze, in New Delhi on Wednesday

DEEPAK PATEL
New Delhi, 4 December

Honda Cars India (HCIL) plans to launch three new models in India in 2026-27 (FY27), including its first electric car (e-car), President and Chief Executive Officer (CEO) Takuya Tsumura told Business Standard on Wednesday. The e-car will be based on the sport utility vehicle (SUV) Elevate, he added.

The e-car market is set to become increasingly competitive in 2025, with several car-makers, including Mahindra & Mahindra, Maruti Suzuki, Hyundai, and Kia, planning to launch their mass-market e-cars. Tsumura said that the company has not yet decided on any new model launches for

2025-26. On Wednesday, the CEO launched the third generation of the Amaze sedan at a starting price of ₹799 lakh (ex-showroom).

"Two-thirds of our total car sales globally will be electric by 2030. By 2040, all our cars will be electric. That is the global direction, and we are trying to align with it," Tsumura said.

"A total of three new nameplates (models) will be coming in FY27. One of those will be an Elevate-based electric vehicle (EV) with a new nameplate. It is going to be a new nameplate because it's not just a matter of putting a battery in the Elevate. The right way to think about it would be in terms of an Elevate-sized EV," he added.

Turn to Page 6 ▶

HERO RIDES SUB-₹1 LAKH E2W WAVE WITH VIDA V2 P2

'Israel looking for collaboration with India Inc, startups'

SHIVANI SHINDE & DEV CHATTERJEE
Mumbai, 4 December

As Israel and India work on deepening their trade relations, a high-profile delegation of Israeli chief executives, led by that country's economy and industry minister, Nir Barkat, is scheduled to visit India in January. Similarly, a delegation of Indian CEOs led by Commerce and Industry Minister Piyush Goyal will visit Israel shortly afterwards.

Bilateral trade between India and Israel, excluding defence, stood at \$6.53 billion in 2023-24 — while India's exports were to the tune of \$4.52 billion, Israel's were at \$2 billion.

Minister Barkat, who is on a whirlwind visit to India at present, told Business Standard in an exclusive interview that the reciprocal visits of top CEOs of both countries would aim to promote businesses by leveraging the strengths of the two countries.

"I am truly amazed by the significant strides the Indian business community has made. Many Indian businesses are now creating global opportunities and playing a pivotal role on the world stage. As India continues to scale its economy and expand its local market, it has

become an increasingly attractive destination for collaboration and investment. When it comes to partnerships, Israel is particularly focused on the Indian information technology (IT) sector and its vibrant startup ecosystem," Barkat said.

The Israeli minister, who met representatives of IT firms like Tata Consultancy Services and Tech Mahindra, and cybersecurity firm 63 Moons, in Mumbai on Wednesday, highlighted that collaborations could range from simple sales and marketing tieups to sharing of intellectual property (a key strength of Israel's) and even

Indian firms investing in Israel-based startups. "Being a small country, we have adopted a cluster approach," Barkat explained.

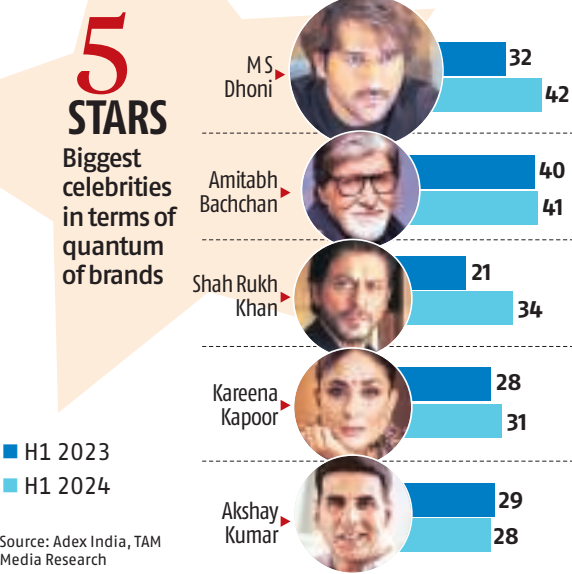
Turn to Page 6 ▶

"We are looking at opportunities across all sectors and would like to import labour from India — both skilled and unskilled"

NIR BARKAT
Israel's economy and industry minister



42 and counting: Dhoni top scorer on the brand pitch



SHINE JACOB
Chennai, 4 December

At 43, Mahendra Singh Dhoni remains the crown jewel of Indian brand endorsements, defying the twilight of his cricketer career. Whether rallying voters to polling stations in Jharkhand or steering campaigns for global auto giants, he commands attention like no other.

With 42 brands under his belt in 2024 (in the first six months), Dhoni has surpassed even Bollywood icon Amitabh Bachchan, who has 41, according to a report by TAM Media Research, a joint venture between US major Nielsen and the UK's Kantar. Wednesday witnessed another marquee deal, with Eurogrip Tyres signing him as its brand ambassador — months ahead of the next year's Indian Premier League.

Dhoni's extensive list of collaborations this year includes French carmaker Citroën, drone tech startup Garuda Aerospace, Flipkart-owned Cleartrip, PepsiCo's Lay's, cross-reward programme operator Single.id, e-cycle player EMotorad, payment card services giant Mastercard, fuel company Gulf Oil, consumer electrical brand Orient Electric, and fitness and nutrition brand Explosive Whey. These partnerships come in addition to his ongoing deals with several other marquee brands.

Dhoni's influence isn't confined to products — he's also a driving force for civic causes. During last month's Jharkhand elections, the Election Commission enlisted him to inspire voter turnout. "Even after retirement (from international cricket), Dhoni's brand value is

PAGE 12 A year of surprises: Triptii Dimri tops IMDb's list of stars

Triptii Dimri is India's most popular star for 2024. The 29-year-old actor from *Animal*, *Laila Majnu*, and *Bhool Bhulaiyaa 3* has ranked no. 1 on IMDb's list of the top 10 stars, beating Shah Rukh Khan and Prabhas, among others. VANITA KOHLI-KHANDEKAR writes

growing," remarked Madhavan Parthasarathy, executive vice-president of TVS Srichakra, Eurogrip's parent company. "He embodies reliability and performance... Dhoni perfectly complements our commitment to delivering innovative tyre solutions for the new-age riders. This collaboration is a milestone in our brand journey."

"Being associated with a brand

like Eurogrip is truly exciting," Dhoni said. "My love for motorcycles and riding began long before my cricketing journey, and over the years, I have had the chance to ride a variety of bikes — from timeless classics to top-of-the-line superbikes. Choosing the right tyres is essential for a safe and enjoyable ride."

According to TAM Media Research, Dhoni's rise in brand endorsements has been striking,

leaving behind not just Bachchan but Bollywood stars like Shah Rukh Khan, who is associated with 34 brands (as of H1 2024), and Kareena Kapoor with 31. Despite trailing actors like Akshay Kumar, Khan and Bachchan in daily screen time (22, 20 and 16 hours a day on average, respectively), Dhoni's presence is still impactful, clocking 14 hours a day on average.

"In cricket, you're only as good as your last three matches," noted Harish Bijoor, business and brand strategy specialist, and founder of Harish Bijoor Consults Inc. "Dhoni defies that theory. He is considered to be more than just a cricketer or a sports personality. He represents an attitude and, hence, is a darling of brands. This is because of his sobriety, cool demeanor, and non-controversial persona." Turn to Page 6 ▶

STOCKS IN THE NEWS

Suzlon Energy
Partners with Jindal Renewables for 302.4 Mw wind project
₹67.7 CLOSE
▲3.5% UP*

Mahindra Holidays
Club Mahindra expands its Kandaghat property with 100+ plus keys
₹387.9 CLOSE
▲1.3% UP*

LTIMindtree
Announces partnership, invests in Voicing.AI
₹6,220.3 CLOSE
▲0.9% UP*

RattanIndia Enterprises
Revolt motors sales surge 197 per cent Y-o-Y to 1,994 units in Nov
₹72.1 CLOSE
▲5.3% UP*

Wonderla Holidays
Board fixes the QIP floor price at ₹829.74 per share
₹893.3 CLOSE
▲7.9% UP*

‘Paints not a commodity play; brand plays a key role’

Competition is intensifying in the decorative paints segment. Berger Paints India, the country's second-largest paint manufacturer, plans to hold on to its share in the face of challenges. **ABHIJIT ROY**, managing director and chief executive officer of Berger, spoke to **Ishita Ayan Dutt** in Kolkata about his 100-year-old company's plans and why price is "not the only game in town" in the industry. Edited excerpts:

Birla Opus recently flagged off its fourth plant and is said to have become the second largest decorative paints player by installed capacity. Would it prompt you to accelerate expansion plans or look at inorganic options?

First of all, they are not the second largest. We have an installed capacity of 1.5 million kilolitres and they are about half our size. We are actually operating at 55 per cent of our installed capacity. So, there is no need to increase capacity (immediately).

Dutch firm Akzo Nobel said in October that it was reviewing its decorative paints portfolio in South Asia. Does it interest Berger?

We look at all options and proceed only if it makes sense. As of now, they have not made their plans very clear. For any

acquisition that we have made in the past, big or small, the same logic is applied. If the acquisition cost is less than the value we can derive out of it, then we look at it. If not, then we give it a pass.

Berger's revenue was flat in Q2FY25. Was it due to extended monsoons?

Extended monsoon was one of the factors – sales were impacted and material was stocked up with dealers. There was tremendous pressure in the system. Also, there is a general slowdown in the economy. The consumption part of the story is muted as of now. Inflation is playing spoilsport and a lot of people are trying to postpone consumption in discretionary categories. While these are general factors, the paint industry saw a price decrease of 5 per cent last year. That



played out in the second quarter (of the current financial year). But from the fourth quarter onwards, this will change. In fact, we have taken a price increase of 2.5 per cent in the second quarter, which will have a positive impact in the fourth quarter. Another negative impact, peculiar to the industry, is increased competition. As of now, Birla would have got 2.5-3 per cent of the market. In spite of all the factors, we have been able to grow

“THERE IS A GENERAL SLOWDOWN IN THE ECONOMY... INFLATION IS PLAYING SPOILSPORT AND A LOT OF PEOPLE ARE TRYING TO POSTPONE CONSUMPTION IN DISCRETIONARY CATEGORIES”

ABHIJIT ROY
MD & CEO, Berger Paints India

our market share over the last 2 to 2.5 years.

Is the consumption slowdown just in urban centres?

It's mostly urban for us, which has been relatively muted in terms of consumption demand. The upcountry markets are showing better signs of movement and expected to grow faster in the next few months. The rains have been good and crop prices are reasonably

high. So, small signals coming from upcountry locations suggest that it's doing better. But we don't see any major signal coming from urban (areas).

What is the impact of increased competition on pricing?

Not much, it's too premature. But price is not the only game in town. The consumer perceives a cheaper product to be of lesser quality. So you have to be careful going that way. Brand strength, distribution strength, equation with dealers and painters – these are much more important. The fact that it has not impacted is indicated by our gross margin percentage in Q2, which went up a bit and was the highest in the last 10 quarters. If we were getting impacted by pricing of competition, it would have shrunk substantially. The brand and influencers play a very important role; it's not the price which makes the difference. This is not a commodity play.

How do you plan to hold on to your market share?

Three broad growth opportunities exist

in front of us. In upcountry locations, we have big gap areas. We are growing in these areas, but we have also reinforced manpower and increasing pace in terms of getting our products distributed to a larger number of areas.

In some urban markets, like Hyderabad, Mumbai, Pune, Bangalore, Chennai, we have a small presence compared to our overall share. So, there is a lot of catching up to do in these markets. And we have set up focused teams for these markets.

The construction chemicals and waterproofing segment has become sizable for us; we are currently the number three player.

So, these three are big areas of opportunities for us.

What is the status of your expansion plans?

We have two plants coming up. By August 2026, we should be ready with our Panagarh (West Bengal) plant. And by 2028, we should be ready with our Odisha plant, which will be our largest. The total investment in these two projects and expansion at our existing factories would be ₹2,500 crore over the next four years. And it will be all through internal accruals.

IN BRIEF

Mother Dairy's ice cream biz crossed ₹500 cr mark in FY24

Mother Dairy reported a 180 per cent jump in net profit to ₹106 crore in FY24, with its ice cream business crossing the ₹500-crore mark. The company had reported a net loss of ₹133 crore in FY23. This return to profitability, the firm said, was "due to low procurement prices." According to financial data accessed by business intelligence firm Tofler, the firm further reported a 3 per cent increase in revenue to ₹15,037 crore during the same financial year. According to its filings to the Registrar of Companies, the firm's ice cream business emerged as the second-largest category in the dairy products portfolio, following curd. **BS REPORTER**

Adani Defence delivers second Drishti-10 drone to Indian Navy

Adani Defence and Aerospace has delivered a second Drishti-10 Starliner surveillance drone to the Indian Navy, boosting India's maritime forces' capabilities to monitor shipping lines and mitigate piracy risks. Following the handover of the first Drishti-10 to the Indian Navy earlier this year, the induction of the second unmanned aerial vehicles (UAV), a version of the Israel's Hermes 900 medium-altitude long-endurance UAV, into naval maritime operations was initiated at Porbandar in Gujarat, sources aware of the matter said. **PTI**

After festival rush, truck rentals fell in Nov: Report

Truck rentals, which had returned to normal levels in October after the festival season rush, saw a decline in November in most trunk routes as demand for transportation services softened, said a monthly report on the automotive sector on Wednesday. Truck rental rates (round trips) followed a downward trend, with rentals on key trunk routes like Delhi-Chennai-Delhi and Delhi-Bengaluru-Delhi declining by 1.4 per cent and 1 per cent respectively on a month-on-month basis, said the Shriram Mobility report published by the Shriram Group. Fleet occupancy levels dropped to around 60 per cent in November on a month-on-month basis. **BS REPORTER**

Eli Lilly's tirzepatide challenges semaglutide in obesity drug mkt

The rapidly growing obesity drug market has intensified, as Eli Lilly's tirzepatide outperformed Novo Nordisk's semaglutide in a direct clinical comparison. The SURMOUNT-5 trial revealed that tirzepatide achieved an average weight loss of 20.2 per cent, higher than semaglutide's 13.7 per cent, marking a 47 per cent greater relative weight reduction. Semaglutide, estimated at \$27.5 billion in revenue in 2024, is projected to reach \$50.34 billion by 2029 at a compound annual growth rate of 12.8 per cent. Tirzepatide, with its dual GIP and GLP-1 receptor agonist mechanism, is aiming to capture a significant share of this market. **BS REPORTER**

Hope govt brings down tax burden on aerated beverage category: IBA

The Indian Beverage Association (IBA) on Wednesday said it is hopeful that the 12 per cent cess on the carbonated beverages category is waived off in 2026, bringing down the tax on the category to 28 per cent.

It comes after several reports on Tuesday suggested that a Group of Ministers (GoM) on rate rationalisation had suggested an increase in Goods and Services Tax (GST) on 'sin' items like aerated beverages, tobacco to 35 per cent.

Currently, aerated beverages regardless of their sugar content attract a 28 per cent GST – the highest slab, along with a compensation cess of 12

per cent. This takes the total tax burden on the category to 40 per cent. "Even zero sugar products are taxed at 40 per cent. We have made representations to all levels of the government, but taxation remains a bottleneck for us," said CK Jaipuria, vice-chairman, IBA.

On Tuesday, the Central Board of Indirect Taxes and Customs called these reports "prema-ture and speculative".

"There should be a scientific reason behind the GST rates. If sugar is the problem, all sugary products should attract a higher slab. The tax structure is an impediment to investment," JP Meena, secretary general, IBA told *Business Standard*. **AKSHARA SRIVASTAVA**

Hero rides sub-₹1 lakh e2W wave with Vida V2

Competition heats up in this space

SOHINI DAS
Mumbai, 4 December

The country's largest two-wheeler maker, Hero MotoCorp, is all set to intensify competition in the already crammed sub-₹1 lakh segment of electric two-wheeler with its new offering Vida V2.

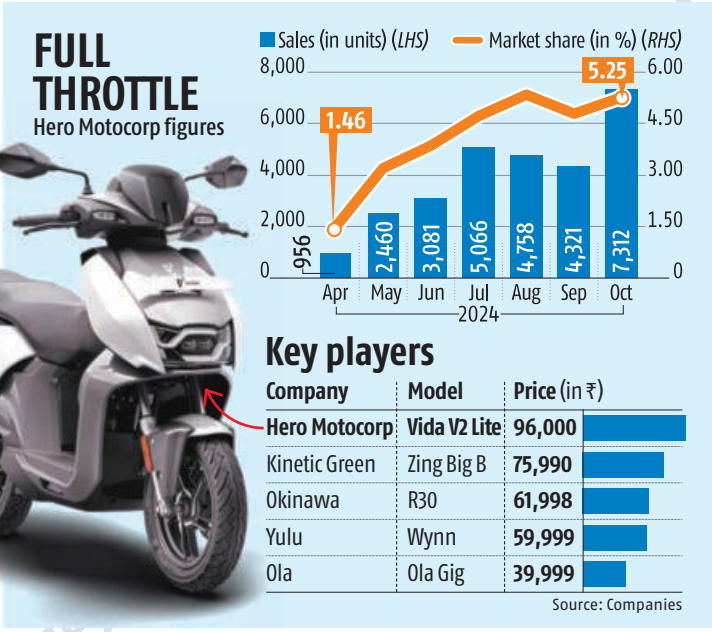
As of October, Hero's market share in electric two-wheeler space was just 5.25 per cent. Its retail market share has grown month-on-month this year, from 1.46 per cent in April to 5.34 per cent in August. September was an outlier with 4.78 per cent share, but it picked up again in the festival period (5.25 per cent).

Data from the Federation of Automobile Dealers Associations (Fada) showed that electric two-wheeler sales have also grown from 65,554 units in April to 1,39,159 units in October at a retail level.

Motilal Oswal Financial Services said in November that the Vida is now seeing a much better acceptance in many markets with a market share of 20 per cent in four cities (Kolkata /Mysore/Bhilwara/Cuttack) and the same at 10 per cent market share in 10 cities. Overall, the Vida market share now stands at 5.4 per cent.

"HMC targets to launch affordable EV variants by FY25 end. It would also launch new EV scooters in FY26. The company is currently in the development stage of a middle-weight performance oriented electric motorcycle in partnership with Zero Motorcycles," the analyst had added.

Hero is trying to increase the volumes further by launching a more affordable electric two-wheeler Vida V2 starting at ₹96,000 which is an evolution of the V1 range that Hero



launched earlier. The two-wheeler is available in three variants starting ₹96,000 and going up to ₹135,000. It will sport battery packs ranging from 2.2kwh to 3.94kwh. Hero's Vida V2 competes with the TVS iQube 2.2 and Bajaj Chetak 2903 models, in terms of price and battery capacity.

Niranjan Gupta, Chief Executive Officer, Hero MotoCorp, said, "The launch of VIDA V2 with variants across price segments represents a significant milestone in our EV journey."

The Vida V2 will have option for removable batteries, top speed of 90 km per hour and features like keyless entry, cruise control, and custom riding modes. The removable battery packs can be conveniently charged at home, reaching 80 per cent capacity in under six hours. In addition to standard home chargers, V2 customers have access to an expansive VIDA fast-charging network with over 3100 charging points across 250 cities in India. The Vida V2 will run up to 165km for a single full charge.

Bajaj Auto launched the most affordable of its Chetak (e-scooter) model Chetak 2901 priced competitively in June as its peers have also introduced affordable e-scooters in recent months.

Ola recently reduced the price of the SIX (4kwh) to ₹70,000. Ather introduced its family scooter Rizta at a starting price of ₹1.1 lakh, and the TVS iQube starts at ₹1.1 lakh.

Industry experts feel that big two-wheeler majors are now turning their attention to the sub ₹1 lakh segment in e-scooters, and have already garnered an 80 per cent share of this segment, improving from a 50-60 per cent share they had about a year back.

Rakesh Sharma, executive director, Bajaj Auto told *Business Standard* earlier that the top five players have started to "attack" the sub ₹1 lakh price point too. He added there were several smaller players (and still some) who were operating at this price point, and their market shares have shrunk.

PhonePe eyes replicating UPI success via diversification

AJINKYA KAWALE
Mumbai, 4 December

Fintech major PhonePe is strengthening its presence across key financial verticals – payments, lending, insurance, and wealth management – as it aims to replicate its success in the Unified Payments Interface (UPI) space across other domains.

Backed by Walmart, PhonePe plans to leverage its scale on UPI to drive cross-sell opportunities – a strategy widely adopted by consumer-focused fintech companies. However, what sets PhonePe apart is its vast user base.

At present, the overall user base of PhonePe is over 500 million. Of these, its merchant base is over 40 million.

"Given our strength in UPI, it makes sense for us to enable two key things: providing consumers with access to credit, and empowering merchants with higher spending capabilities through credit instruments," said Deep Agrawal,



HEMANT GALA
CEO, PhonePe Lending

head of payments at PhonePe. Company executives who *Business Standard* spoke with said digital payments in the form of UPI coupled with innovations from the National Payments Corporation of India (NPCI) in the form of RuPay credit cards, credit line on UPI and UPI Lite, among others, enables the firm to extend its offerings on both sides of its business – consumers and merchants.

"For financial services like



DEEP AGRAWAL
Head-Payments, PhonePe

lending and insurance, these verticals would look at UPI as a payment method, enabling growth in their respective categories. UPI has been the first payment method to get many individuals make digital foray, and hence building experiences which coexist with UPI makes a lot of sense," added Agrawal.

As of October, PhonePe had a share of 47.7 per cent on the UPI landscape, the largest among a list

of over 70 third-party application providers (TPAPs) and payment service providers (PSPs).

In the absence of a merchant discount rate (MDR) on UPI, lending has been the flavour for fintechs on the back of better take rates on products such as unsecured and collateral-based credit.

Additionally, after the banking regulator raised risk weights for unsecured personal credit last year, the sector has seen slower growth. The Reserve Bank of India (RBI)'s Financial Stability Report pointed out that delinquency levels among borrowers with retail loans below ₹50,000 remained high.

"For us, unsecured lending is one of the critical offerings that we have, but also one of the many offerings that we have. It is something that we build over time. We are not seeing anything from a very short duration as to how it will impact us, but we are looking to build it from a long-term perspective," said Hemant Gala, chief executive officer (CEO),

PhonePe Lending.

As a strategy, Gala elucidated that the firm had never done post-paid, or a BNPL (buy now, pay later) offering for its customers. When it comes to disbursements, PhonePe has disbursed ₹300 crore worth of merchant loans per month. These loans typically range from ₹60,000 to ₹5 lakh, and average loan amount is ₹1.5 lakh. Gala added that they do not get into very small-ticket loans. While PhonePe does not lend on its own books, it enables disbursements on the back of its partnerships with other regulated entities. It has partnered with lenders such as Aditya Birla Capital, PayU Finance, HDFC Bank, Piramal Finance, IDFC First Bank, and U Gro Capital, among others.

However, Gala added that at industry level, lending partners are cautious about new-to-credit customers, and borrowers who may be overleveraged, running multiple loans, among others.

More on business-standard.com

DoT calls for telecom PLI expansion

India has achieved 60% import substitution in products under this scheme

SUBHAYAN CHAKRABORTY
New Delhi, 4 December

The Department of Telecommunications (DoT) is pushing for an expansion of the Production Linked Incentive (PLI) scheme for telecom equipment and network products to further localise the manufacturing of key equipment and quickly capture the export demand for 4G and 5G gears.

An expanded PLI will be a key ask for the DoT during the upcoming pre-Budget inter-ministerial consultations, set to begin soon, officials said, adding that the scheme has to be updated to attract fresh funding.

As of September end, the 42 PLI beneficiaries have already invested ₹3,925 crore of the 4,115 crore they had initially committed. A total of 24,980 jobs have been created out of the promised 44,000, and the DoT aims for higher job numbers as part of a revamped scheme, officials said.

According to the DoT, India has achieved 60 per cent import substitution in telecom products under the PLI scheme and has become almost self-reliant on antennas, Gigabit Passive Optical Network gear, which allows point-to-multipoint networks using single optical fiber lines, and customer premises equipment (CPE) such as internet of things (IoT) devices.

To export a full range of indigenously-designed 4G and 5G stacks in 2024 remains an ongoing target. "While out-bound shipments of optical equipment, switches, and routers are growing, which have a high demand globally, more support is needed to quickly capture demand in key countries experiencing 5G roll-outs," an official said.

This is part of India's policy to attract investments and use technological outreach as a key foreign policy bet. Several countries such as Kenya, Mauritius, Papua New Guinea, and Egypt, among others, have shown interest in the Indian telecom technology.

Initially launched in 2021 with a financial outlay of ₹12,195 crore for 5 years, the PLI encompasses 42 companies including 28 micro, small and medium enterprises (MSMEs).

It covers core transmission equipment, 4G/5G equipment such as next-generation Radio Access Network (RAN) and wireless gear, access & CPE gears and



enterprise equipment such as switches and routers.

Terms & conditions

Stakeholder consultations on expanding the PLI will soon begin, sources said. The companies had earlier complained about stiff incremental and production targets for the first year of 2021-22.

Currently, applicants have to satisfy the minimum global revenue criteria to be eligible under the scheme. Companies can invest in single or multiple eligible products.

The scheme stipulates a minimum investment threshold of ₹10 crore for MSMEs and ₹100 crore for non-MSME applicants. Land and building costs will not be counted as investment. The eligibility is also subject to higher sales of manufactured goods over the base year (FY19-20). The allocation for MSMEs has also been enhanced from ₹1,000 crore to ₹2,500 crore.

Vodafone to sell 3% stake in Indus Towers for ₹2,840 cr

SUBHAYAN CHAKRABORTY
New Delhi, 4 December

British Telecom giant Vodafone PLC will liquidate its holdings in mobile tower infrastructure company Indus Towers, selling its remaining 3 per cent stake.

Pegged at ₹2,840 crore, the transaction will allow Vodafone to repay its outstanding borrowings of \$101 million to Vodafone's existing lenders, secured against Vodafone's Indian assets, Indus Towers informed the exchanges.

Vodafone will sell its remaining 79.2 million shares in Indus Towers through an 'accelerated bookbuild offering', it said.

Back in June, Vodafone had sold 484.7 million shares or a hefty 18 per cent stake in Indus Towers in block deals, and raised ₹15,300 crore. The security package agreed upon during the merger of erst-

while Bharti Infratel and Indus Towers, stipulates that Vodafone Plc's 21 per cent stake in Indus Towers was the primary pledge by its lenders against the \$1.4 billion loan Vodafone Plc had taken in 2019 to participate in Idea's rights issue. Indus Towers has a secondary pledge on Vodafone PLC's original 21 per cent stake, J P Morgan said in June.

"Under the terms of the security arrangements between Vodafone and Indus, Indus has a security over the residual proceeds from a placing to guarantee obligations from Vodafone Idea to Indus under the Master Services Agreements (MSA). The proceeds from the capital raise would be used by Vi to pay outstanding MSA dues to Indus," the filing said.

The announcement came after the markets closed. Shares of Indus Towers rose 1.46 per cent to ₹358.7 in intraday trade on Wednesday.

Airtel in multibillion deal with Ericsson

Two weeks after awarding a 'multi-year, multi-billion' extension deal to telecom equipment maker Nokia for 4G and 5G equipment, Bharti Airtel has announced a similar deal for Ericsson. On Wednesday, Airtel and Ericsson said the Swedish telecom equipment maker will deploy centralised Radio Access Network (RAN) and Open RAN-ready solutions. Ericsson will also undertake the software upgrade of its current deployed 4G radios thereby enhancing the customer experience. The two latest deals mark the first major set of sourcing agreements announced by Airtel since it rolled out orders for the 5G rollout back in August 2022. The telco is expected to announce a third deal with Samsung, as part of the latest set. **BS REPORTER**

DoT seeks views on satcom allocation

The Department of Telecom (DoT) has sought views on norms for allocating satellite spectrum from sector regulator Trai. The government has decided to allocate spectrum for satellite communication services through an administrative mechanism while telecom operators are required to purchase the radiowaves through auction, Minister of State for Communications, Pemasani Chandra Sekhar said in a written reply to the Lok Sabha. The move intends to provide satellite-based communication services while accounting for "level-playing field" with terrestrial access services, Sekhar said. **PTI**



[TECH DIGEST]
mybs.in/tech

BACKBONE ONE GAMING CONTROLLER LAUNCHED IN INDIA

Backbone has launched the One gaming controller in India. Compatible with Android and iOS devices via USB-C or Lightning ports, the controller delivers a console-like gaming experience with ultra-wide analogue triggers, responsive thumbsticks, and a redesigned D-pad. It includes magnetic adapters for a comfortable fit across various phone sizes. The Backbone One is available on Amazon, priced at ₹7,769 onwards.



Samsung XR glasses to be previewed in January

Samsung will preview its XR glasses during the Galaxy S25 launch in January, with a full release scheduled for late 2025, according to 9to5Mac. The glasses are expected to feature a Qualcomm AR1 chip, a 12MP camera, a 155mAh battery, and artificial intelligence for advanced functionalities. Additionally, a new XR software platform, co-developed with Google and Qualcomm, may be unveiled later this month.

OnePlus announces Community Sale

OnePlus India has announced its Community Sale, offering discounts, bank offers, and no-interest EMI plans on smartphones, tablets, watches, and wireless earbuds. The sale, which is live now, will run until December 17. Customers can avail offers on select products through the official OnePlus website, OnePlus Experience Stores, e-commerce platforms like Amazon, Flipkart, and Myntra, and offline retailers such as Reliance Digital, Croma, and Vijay Sales.

Oyo enters UK, UAE with luxury brand SUNDAY

In a bid to expand its premium property portfolio overseas, SUNDAY, a luxury hotel brand owned by OYO's parent firm and SoftBank Group, has opened its first properties abroad in the UK and UAE, OYO said on Wednesday. The move is part of OYO's ongoing efforts to bolster its premium property portfolio across the globe, the company stated.

SUNDAY Lansbury Heritage near London's iconic business district Canary Wharf will now be operated by Oravel. The 35-room property is a restored Grade II listed building with its history dating back to 1628 when the East India

Company built its first chapel and almshouses on the site. SUNDAY in Dubai was launched with the opening of SUNDAY Holiday International Hotel. The premium brand of properties was originally launched in May 2023 in India by the joint venture between the Softbank and Oravel Stays. There are three SUNDAY properties in India with a plan to increase to 25 by the end of March 2025.

"Our data indicates a growing demand for premium, experience-driven accommodations. This strategic move allows us to tap into the luxury segment while maintaining

our commitment to delivering value across all price points," Puneet Yadav, Head of Oravel's UK business, said.

Moody's upgrades OYO's rating to 'B2'

Moody's Ratings (Moody's) has upgraded Oravel Stays Limited's (OYO) corporate family rating (CFR) from 'B3' to 'B2'. It follows the proposed refinancing of OYO's existing term loan through another credit. This transaction is expected to alleviate the company's refinancing risk. 'B2' rating indicates corporate obligation is speculative and has a high credit risk. **PTI & ABHIJIT LELE**

PUBLIC NOTICE
(UNDER SECTION 102 OF THE INSOLVENCY AND BANKRUPTCY BOARD CODE, 2016 ("IBC 2016")
FOR THE ATTENTION OF THE CREDITORS OF Mr. Sudarshan Das Mundhra,
PERSONAL GUARANTOR OF M/S Simplex Projects Limited

Relevant Particulars

1. Name of Personal Guarantor	Mr. SUDARSHAN DAS MUNDHRA alias Mr. SUDARSSHHAN DAS MUNDHRA, Pan NO: AIIPM7003M
2. Name of the Corporate Debtor in which guarantee given	M/s Simplex Projects Limited
3. Date of incorporation of Corporate Debtor	31/10/1990
4. Corporate Identity No. / Limited Liability Identification No. of Corporate Debtor	LA5201WB1990PLC050101
5. Address of the registered office / principal office (if any) of Corporate Debtor	12/1, NELLIE SENGUPTA SARANI, KOLKATA, West Bengal, India, 700087
6. Address of Personal Guarantor	126 Southern Avenue, Kolkata 700029 also at H-26/1, Lane W-10 Western Avenue, Sainik Farm, New Delhi 110062 also at S-41 1st Floor Panchsheel Park, New Delhi 110017
7. Details of Order of commencement of insolvency in respect of personal guarantor	I.A.(B)No.1329/KB/2024 dated 29-11-2024 in C.P. (IB)148(KB)2024 (order received on 02-12-2024)
8. Date of commencement of Insolvency Resolution Process of personal guarantor	29-11-2024
9. Name and registration number of the Resolution professional	Sanjai Kumar Gupta, IBB/IIPA-001/IP-P00592/2017-2018/11045
10. Address and e-mail of the Resolution professional, as registered with the Board	SA Akma Height, 27A Bagmari Road, Kolkata - 700054, Email: casanjaigupta@gmail.com
11. Address and e-mail to be used for submission of claims and correspondence with the Resolution professional	Sanjai Kumar Gupta, SA Akma Height, 27A Bagmari Road, Kolkata- 700054, Email:pirp.sudarshanmundhra@gmail.com
12. Last date for submission of claims	26-12-2024

Notice is hereby given that the National Company Law Tribunal (NCLT), Kolkata Bench, vide order no. I.A.(B)No.1329/KB/2024 dated 29-11-2024 in C.P. (IB)148(KB)2024 order received on 02-12-2024, has ordered for the commencement of the insolvency resolution process against Mr. SUDARSHAN DAS MUNDHRA (Personal Guarantor for the personal guarantee extended to the Corporate Debtor M/s Simplex Projects Limited) on 29-11-2024. Under Section 95(1) read with Section 100 of IBC 2016:

The creditors of Mr. SUDARSHAN DAS MUNDHRA, are hereby called upon to submit their claims with proof in Form B as provided in the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Personal Guarantors to Corporate Debtors) Regulations, 2019 (available on IBI website at <https://ibbi.gov.in/home/downloads>) on or before 26-12-2024, to the resolution professional at the address mentioned against entry No. 11.

1. The creditors may submit their claims through electronic means or by hand or registered post or speed post or courier.

2. In addition to the claims referred to in sub-section (1), the creditor shall provide to the resolution professional, personal information and such particulars as mentioned in Form B (available on IBI website at <https://ibbi.gov.in/home/downloads>).

Note: Submission of false or misleading claims with proofs shall attract penalties or imprisonment in accordance with the provisions of the Insolvency and Bankruptcy code, 2016 and any other applicable laws.

Sd/-
Sanjai Kumar Gupta, Resolution Professional
In the Personal Insolvency of Mr. SUDARSHAN DAS MUNDHRA
IBBI/IIPA-001/IP-P00592/2017-2018/11045
Place: Kolkata
05-12-2024
AFA: AA1/11045/02/311225/107740 Valid: 31-12-2025

APPOINTMENTS

**Indian Institute of Bank Management**
Jawahar Nagar, Khanapara, Guwahati - 781022

FACULTY RECRUITMENT
IIBM, Guwahati invites applications for FRA/ Assistant Professor in the following domains:
Finance/ HRM/ Information Technology/ Money, International Banking and Finance/ Rural Finance and Development/ Strategic Planning, Marketing and Control.
Nos of post: 2 (Two)
The last date of receipt of applications is **31st December, 2024.**
For details, visit IIBM Website <https://www.iibm.ac.in>

**sidbi**

SMALL INDUSTRIES DEVELOPMENT BANK OF INDIA (SIDBI)
Advertisement No. 01/SFMC/02/12/2024/36104
Engagement of Specialists on Contractual Basis (Full Time) -2024-25

SIDBI, the Principal Financial Institution for MSME sector, invites applications from eligible and suitable candidates for various posts on full time contractual basis, as detailed below: -

Sr No	Post	Post Code	Total Vacancies	UR	EWS	OBC	SC	ST	PwBD (OC)
1	Senior Data Analyst (Sr.DA)	01	01	01	-	-	-	-	01*
2	Junior Data Analyst (Jr.DA)	02	01	01	-	-	-	-	01*

Last date of receipt of complete applications is **December 20, 2024**. The detailed advertisement containing eligibility criteria, remuneration, selection process etc. and application form are available on SIDBI's website www.sidbi.in. Any modification thereto shall be hosted on SIDBI's website only.

*For more details, please refer to the detailed advertisement.

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50 Years of Insight

**Gujarat International Finance Tec-City Company Limited (GIFTCL)**

E-Tender Notice for Invitation to Bid for Selection of Consultant for the Assignment
Gujarat International Finance Tec-City Company Limited invite bids from reputed, qualified, experienced and financially sound Consultants for the following Assignment:

Name of Assignment	Duration	Online Availability of Bid Document	Last Date of Online Bid Submission	Last Date of Physical Bid Submission
APPOINTMENT OF CONSULTANT FOR PROVIDING CONSULTANCY SERVICES FOR DEVELOPMENT OF A WATER BODY IN SEZ AREA OF GIFT CITY (RFP Reference No.: GIFT/ENG/WT/CS/2024/01)	36 (Thirty Six) Months	05th December 2024 to 02nd January 2025 up to 17:00 hrs	3rd January 2025 up to 15:00 hrs.	04th January 2025 up to 15:00 hrs.

Bid document may be downloaded online from website at <https://tender.nprocure.com>

Tender fee of Bid document is Rs.10,000/- payable in the form of Demand Draft / Banker's Cheque / Pay Order drawn in favor of "Gujarat International Finance Tec-City Company Limited" payable at Ahmedabad. For further details and updates please log on to our Website www.giftgujarat.in

Contact Person:
Sr. Vice President (Water)
Tel: 079-61708300 E-mail: contract@giftgujarat.in

Sd/-
Managing Director & Group CEO

Gujarat International Finance Tec-City Company Limited (GIFTCL)
GIFT House, Block 12, Road 1D, Zone 01, GIFT City, Gujarat, INDIA. Pin-382355.
Tel.: +91 79 61708300, CIN:U75100GJ2007SGC051160



RBI cautions public on deepfake videos of Top Management circulated over social media giving financial advice.

It has come to notice of the Reserve Bank of India that fake videos of the Governor are being circulated on social media that support or claim launch of some investment schemes by the RBI. These videos attempt to advise people to invest their money in such schemes, through use of technological tools.

RBI clarifies that its officials are not involved in or support any such activities and these videos are fake. RBI does not give any such financial investment advice.

Members of the public are, therefore, cautioned against engaging with and falling prey to such deepfake videos circulated over social media.



Scan here to visit the RBI Website.



Issued in public interest by
भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA
www.rbi.org.in

CBI-PSB COORDINATION MEETING

Banks flag FIR delays, seek case update

Demand faster case resolutions, amendments to safeguard officials from post-retirement prosecution

HARSH KUMAR
New Delhi, 4 December

Public sector banks (PSBs) have highlighted delays in registration of first information reports (FIRs) and the need for periodic updates from the Central Bureau of Investigation (CBI) on case progress, closure reports, investigation reports, and final decision regarding conviction or acquittal taken by courts, according to a source directly familiar with the matter.

“Banks have raised concerns about treatment of bankers during investigations and perceived harassment of officials have been widely expressed. Banks have also suggested that unless there is prosecution sanction, names of public servants (bankers) should not be cited as accused in the charge sheet,” said the source.

The Department of Financial

Services (DFS) on Wednesday organised a coordination meeting of PSBs on vigilance matters. The meeting was attended by Financial Services Secretary M Nagaraju, State Bank of India chairman CS Setty, the CBI director, Indian Banking Association (IBA) chief executive, chief vigilance officer (CVO) of PSBs, managing directors and chief executive officers (CEOs) of PSBs, and officials from the Department of Personnel and Training (DoPT) and the home ministry.

The source also said that registration of FIRs is pending in as many as 1,078 cases even after lodging complaints.

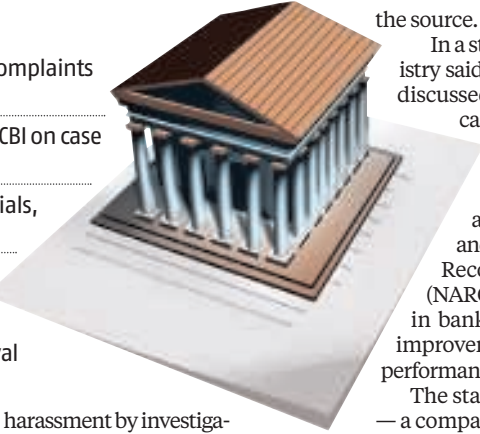
“As many as 868 complaints are pending from more than 24 months for FIR registration. The IBA-appointed committee has recommended holding of regular meetings between CBI and banks. It is expected

UNDER THE SCANNER

- Over 1,000 cases pending, with 868 complaints delayed by more than 24 months
- Banks seek regular updates from the CBI on case progress, reports, and decisions
- DFS held a meeting with CBI, PSB officials, and IBA to address vigilance matters
- IBA proposes changes to prevent harassment of bankers post-retirement, requiring evidence of malafide intent for prosecution approval

that such a joint mechanism will bring down this pendency time,” added the source.

The IBA has proposed another round of amendments to the Prevention of Corruption Act, 1988, aiming to address concerns from bankers, who fear post-retirement



harassment by investigative agencies over genuine decisions that may have gone wrong.

“Banks have recommended that prior approval under section 17A should only be sought when substantive evidence of mala fide intent or criminal conspiracy exists,” said

the source.

In a statement, the finance ministry said that in the meeting it was discussed that bank-related fraud cases are a major area of concern. “The government has taken various measures, such as Insolvency and Bankruptcy Code (IBC) and creation of National Asset Reconstruction Company (NARCL) for resolution of stress in banking assets, leading to an improvement in asset quality and performance of PSBs,” it said.

The statement said PSB Alliance — a company set up by PSBs to jointly offer important customer-oriented services — made a presentation about “asset tracing” IT applications. The application will provide detailed information to PSBs about the assets taken as security for extending a credit facility.

IN BRIEF

Services PMI falls marginally to 58.4 in November

Growth in India's dominant services sector dipped in November as new orders and output receded, while consistent demand led to a rise in business sentiment and “hiring surge”, said a business survey on Wednesday. The headline Purchasing Managers' Index (PMI) figure, compiled by S&P Global and released by HSBC, was 58.4 in November, almost unchanged from 58.5 in October but lower than a preliminary estimate of 59.2. The index has been above the neutral 50-mark that separates contraction from expansion for the 40th month straight.

BS REPORTER

RBI raises UPI Lite wallet limit to ₹5K, per-transaction to ₹1K

The Reserve Bank of India (RBI) on Wednesday enhanced the per-transaction and wallet limits for transactions made on UPI Lite to ₹1,000 and ₹5,000, respectively. Earlier, the per-transaction limit and wallet limit for transactions made through Unified Payments Interface (UPI) Lite were set at ₹500 and ₹2,000, respectively. The banking regulator updated the framework for facilitating small-value digital payments in offline mode after RBI Governor Shaktikanta Das announced the increase in limits for UPI Lite transactions in October.

BS REPORTER

'Will discuss de-escalation with China in coming days'



Peace and tranquility in border areas is a pre-requisite for the development of bilateral ties with China, and the two side will discuss de-escalation and effective management of activities in these areas in the coming days, External Affairs Minister S Jaishankar said on Wednesday while making a statement on India-China relations in the Rajya Sabha. Disengagement has now been achieved in full in eastern Ladakh through a step-by-step process, culminating in Depsang and Demchok, he said.

PTI

Foreign secretary likely to visit Bangladesh next week

Indian Foreign Secretary Vikram Misri is likely to visit Bangladesh next week for a foreign secretary-level meeting, amid tensions between the two countries after the Interim government headed by Muhammad Yunus came to power. Foreign Adviser Md Touhid Hosain said the scheduled Foreign Secretary-level Foreign Office Consultation between Bangladesh and India will take place in Dhaka on December 9 or 10, BSS news agency reported. It will be the first high-level visit by a senior government official since the interim government came to power.

PTI

India backs UNGA resolution for ending Israeli occupation

India voted in favour of a UN General Assembly resolution that called for the withdrawal of Israel from the Palestinian territory occupied since 1967, including East Jerusalem, and reiterated the call for achieving a comprehensive, just and lasting peace in West Asia. The draft resolution 'Peaceful settlement of the question of Palestine' tabled by Senegal was adopted in the 193-member General Assembly on Tuesday. India was among the 157 nations that voted in favour.

PTI

Centre to auction 27 coal blocks beginning today

The government will offer 27 coal blocks across various states as it launches the fresh round of commercial mine auction on Thursday. Union Minister of Coal and Mines G Kishan Reddy will launch the 11th round of commercial coal mine auctions on December 5, an official statement said. The forthcoming auction offers 27 coal blocks distributed across various states and regions, designed to promote regional economic growth, and create employment opportunities.

PTI

75 tunnel projects worth ₹49K cr underway: Gadkari

Around 75 tunnel NHAI projects entailing investment of ₹49,000 crore are under construction in the country, Union Minister Nitin Gadkari said. Addressing the 'World Tunnel Day 2024 Conference on Safe & Sustainable Tunneling', the Minister for Road, Transport and Highways said that huge potential lies in the tunnel sector in India. NHAI has completed 35 tunnel projects of 49 km in length costing ₹20,000 crore. 78 tunnels projects worth ₹1.10 trillion are upcoming in the country which would cover a distance of 285 km, Gadkari said.

PTI

Capex slows on underspending by DoT, reduced state transfers

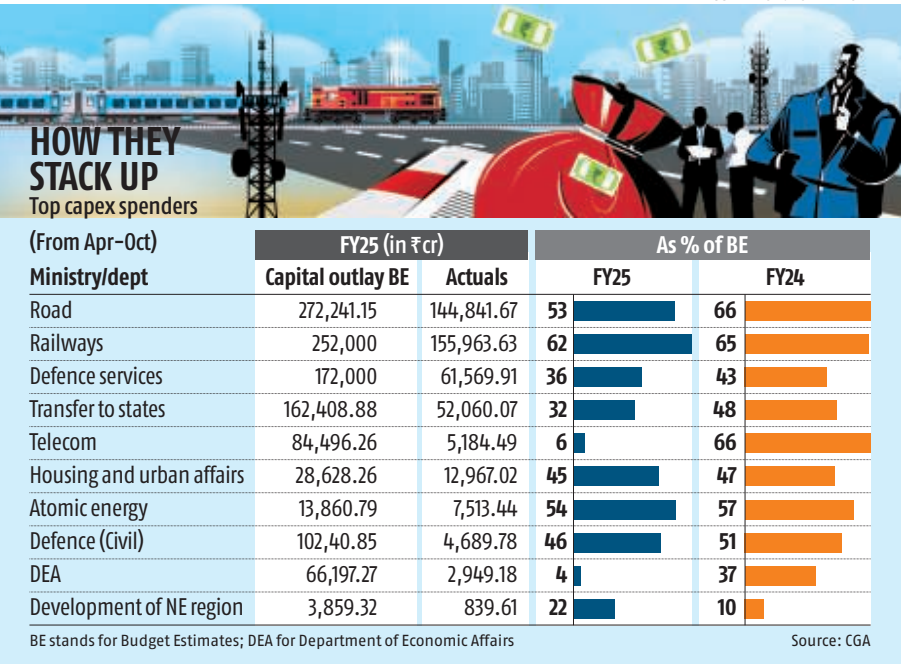
RUCHIKA CHITRAVANSHI
New Delhi, 4 December

The slowdown in central capital expenditure (capex) can largely be attributed to underspending by the Department of Telecommunications (DoT) due to the pending equity infusion into Bharat Sanchar Nigam (BSNL), reduced transfers to states from the Centre, and underutilisation of funds held by the Department of Economic Affairs, according to data from the Controller General of Accounts.

Although below the spending levels of last year, the bulk of capex during the April-October period has been spent by the Ministry of Road Transport and Highways and the Ministry of Railways, with a combined allocation of ₹5.24 trillion in 2024-25 (FY25). Railways has spent 62 per cent, while the road ministry has exhausted 53 per cent of the budgeted capital outlay during the April-October period.

Transfers to states from the Centre are down 20 per cent compared to last year in the April-October FY25 period. Only 32 per cent of the Budget Estimates have been transferred during the April-October period, against 48 per cent in the corresponding period last year.

“The Centre does not transfer funds to states to promote capex but to promote its programmes and enable the states to take up those projects. There is a lot of resent-



ment in Opposition states due to the conditionalities associated with these loans. Most states are not comfortable, so there is no great enthusiasm about these loans,” said former finance secretary Subhash Chandra Garg.

Experts said that the pending capital infusion into BSNL, for which the budget has allocated ₹82,916 crore, could have increased the total capex utilisation by the telecom ministry. During the April-October FY25 period, DoT was able to utilise only 6 per cent of the budgeted capex, compared to 66 per cent in the same period last year.

If the overall trend of nearly a 15 per cent decline in capex for the April-October FY25 period continues into the second half of the current financial year, economists believe it will negatively impact growth, as seen in the second-quarter gross domestic product (GDP) numbers, and result in missing the yearly capex target.

India's growth slowed to a seven-quarter low of 5.4 per cent in the July-September period of FY25.

“It is difficult to pinpoint the reason (behind the decline in capex), but the impact has

been reflected in the GDP data. Capex has improved in comparison to the first quarter (Q1), but the pace is not adequate. If we continue on the same trajectory, it will be difficult to meet the full year's target,” said Vivek Kumar, an economist at QuantEco Research.

Government officials have indicated that the Centre may relax cash management guidelines for the last quarter (January-March) of FY25 to allow lagging departments and ministries to utilise their allocated capex for the financial year.

'Will seek funds for MGNREGA if budget falls short'

SANJEEB MUKHERJEE
New Delhi, 4 December

Schemes like Mahatma Gandhi National Rural Employment Guarantee Scheme (MGNREGA) are demand-based and if the allocated budget falls short, more funds are sought from the finance ministry based on state demands with continuous revisions made accordingly, Rural Development Minister Shivraj Singh Chouhan (pictured) reiterated on Wednesday.

Addressing the media, he said in the first eight months of this financial year, his ministry had spent almost 56 per cent of the allocated budget, which is a big achievement.



The minister's remarks came as civil society workers and activists associated with MGNREGA Sangharsh Morcha termed 'misleading' the claims of the ruling NDA government that it had increased the NREGA budget

annually by ₹20,000 crores and that wages were paid on time.

Noting that it only Fund Transfer Orders (FTOs) were generated on time, renowned economist Jean Dreze pointed out that crediting of workers' accounts was delayed by weeks or months.

Addressing a press conference, Dreze and others said that imposition of 'arbitrary, opaque and unjustified' technical interventions like the Aadhar-Based Payments System (ABPS) and online attendance under the National Mobile Monitoring System (NMMS) had led to the mass deletion of job cards, amounting to almost 90 million.

The Morcha has called for

a two-day protest starting from December 6 against the inadequate budget and arbitrary technical interventions in the scheme.

Meanwhile, Chouhan said the government was planning to revamp the feedback mechanism in MGNREGA by updating the existing JanMGNREGA app, which would ensure proactive disclosure of information to citizens.

He also warned that if any state identifies shortcomings in MNREGA and PM Awas Yojana, action will be taken against it. The minister said the Centre was not discriminating against West Bengal, which he blamed for not complying with the Union government's directives.

'DON'T KILL THE GOLDEN GOOSE'

Revenue secretary cautions officials on high-pitched notices

HARSH KUMAR
New Delhi, 4 December

Revenue Secretary Sanjay Malhotra on Wednesday told officers of the Directorate of Revenue Intelligence (DRI) to nab the masterminds behind smuggling rackets, but keep the interest of the economy in mind before issuing high-pitched notices in commercial fraud cases.

“We are here not only for revenue, but also for the whole economy of the country. So, if in the process of garnering some small revenue, we are hurting the whole industry, or the economy of the country, it is certainly not the intent. Revenue comes in only when there is some income, therefore, we have to be very cautious so that we do not, as they say, kill the golden goose,” Malhotra said while speaking at the 67th foundation day of the DRI.

The revenue secretary said it is vital for the department to upgrade skills and manpower to adapt to the technological changes. “Officers should focus their energy on big fish and masterminds, and bust syndicates in smuggling operations,” he said, cautioning that they have to be “very careful” while taking action against traders or businesses involved in potential commercial fraud cases.

“There could be a technical nature of some tax demands and classification disputes rampant across the industry on some goods, which could lead to very high-pitched demand notices,” he said.

According to the

Revenue Secretary Sanjay Malhotra said the interest of the economy need to be kept in mind before issuing high-pitched notices



“Smuggling in India” report released by the DRI on Wednesday, India has seized 4,869.6 kg of smuggled gold in the last financial year (FY24) as smugglers continue to exploit porous borders, particularly in the Northeast, and high domestic demand. The report said India has become a major destination for illicit imports of precious metals, with gold and silver predominantly originating from Gulf countries such as the United Arab Emirates (UAE) and Saudi Arabia.

The report also highlighted that in FY24, the DRI detected import fraud of ₹5,908 crore. The Myanmar border remains one of the most active routes for illicit gold, with the country serving as both a source and transit hub.

Smuggling syndicates use well-established corridors such as Tamu-Moreh in Manipur and Zokhawthar in Mizoram, taking advantage of the challenging terrain and minimal border controls, the report said. Tamu and Rih are border towns in Myanmar that also serve as legal trading routes.

Gold from Myanmar often passes through transit hubs like Muse, Ruili and Mandalay before entering India, the report said.

Banking liquidity surplus hits ₹1 trn

Gets boost from govt spending, RBI swaps

ANJALI KUMARI
Mumbai, 4 December

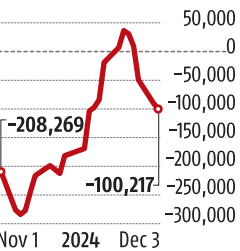
The net liquidity surplus of the banking system rose to touch ₹1 trillion on Tuesday on the back of government spending, according to the data released by the Reserve Bank of India.

Analysts, however, said that the liquidity is expected to fall into deficit mode soon on the back of tax outflows. On Monday, liquidity surplus stood at ₹89,450 crore. “The liquidity improved because of government expenditure. In the near term we have excise tax outflow and advanced tax outflow and GST outflow, because of which liquidity is expected to be incrementally tighter,” said Gaura Sen Gupta, economist, IDFC First Bank.

Liquidity conditions, which had been in surplus over the past two months, have tightened recently due to GST outflows, a likely negative BoP balance for the quarter, and increased inter-

RBI AT WORK

Net liquidity injected (in ₹ crore)



Outstanding, including latest operations; sources: RBI, Bloomberg

vention by the RBI in the foreign exchange market.

Foreign exchange market participants said that the RBI conducted a buy/sell dollar-rupee swap worth \$3-\$5 billion of tenure nine months - 12 months in the forwards market during the previous week, which further aided the rupee liquidity.

“The RBI has been conducting a buy/sell swap of 9-12-month maturity to support rupee,” said Amit Pabari, managing director at CR Forex. “They have short positions in the NDF market also,” he added.

Govt mulls subsidy for inland waterways transport

35% subsidy proposed for cargo owners to reduce transportation cost

DHRUVAKSH SAHA
New Delhi, 4 December

In an effort to boost transportation of goods by rivers, which accounts for only 2 per cent of India's total freight movement, the government is likely to offer subsidies to cargo owners for goods transportation via inland waterways for three years.

The proposed move, where there will be a 35 per cent subsidy for river transportation on national waterways 1, 2 and 16, will likely lead to the shifting of around 800 million tonne-kilometre (tkm) of cargo to inland waterways, according to the Ministry of Ports, Shipping and Waterways. Tkm is calculated by multiplying the

metric tonnes of cargo by the kilometres travelled.

“The inland water transport sector, unlike ports, is in its nascent stage and requires support to promote modal shift of cargo, in addition to creation of physical infrastructure. While the cost of transporting cargo on the waterways itself is less compared to other modes of transport, the multi-modal nature of the transport makes the total logistics cost higher than other modes of transport,” the ministry said in a policy document.

According to officials in the know of the developments, the scheme is likely to cost around ₹100 crore, with around ₹45 crore required for subsi-

dies, and around ₹40 crore for establishment of inland vessel services.

Road transport dominates the sector, accounting for approximately 65 per cent modal share, followed by rail at 26 per cent modal share. In contrast, Inland Water Transport (IWT) has only a 2 per cent share in India's overall freight movement, according to the ministry's assessment.

“Accordingly, while we work on providing hard infrastructure on our waterways, it is



The scheme is likely to cost around ₹100 cr, with around ₹45 cr required for subsidies

essential to provide financial support to nudge cargo owners for modal shift to waterways, which has to compete with much better funded and developed road and railways sector (the budget of IWT sector is less than 1 per cent of road/railways),” it said.

Financial incentives will be provided to the extent of 35 per cent of the total actual operating expenditure incurred on waterways journey for the sustainable modal shift of cargo to IWT from road or rail modes, the policy document said.

This incentive will be provided only for the long-haul movements on waterways — distances greater than 300 km — and will exclude any expenditure incurred on the first and last mile journey.


Additionally, there will be scheduled services for transit by Inland & Coastal Shipping (ICSL), with funding by the Inland Waterways Authority of India (IWA) to ICSL to demonstrate the reliability of waterways.

The scheme will be limited only to three waterways for now. “However, based on the success of the scheme, it may also be extended to other waterways,” the ministry said.




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Platform Engineering-II, Global IT Centre, Sector 11,
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CORRIGENDUM - IV
RFP No.: SBI/GITC/Platform Engineering-II/2024/2025/1216
dated: 11.10.2024
State Bank of India has floated an open RFP for procurement of outgoing domestic and international SMS, receiving incoming SMS, missed call, WhatsApp banking messaging and RCS push messages and services. Corrigendum-IV has been published. Please see the "Procurement News" at Bank's site <https://bank.sbi>.
Place: Navi Mumbai **Sd/-**
Date: 05.12.2024 **Deputy General Manager (PE - II)**



SapphireFoods

SAPPHIRE FOODS INDIA LIMITED
CIN: L55204MH2009PLC197005
Regd. Office: 702, Prism Tower, A Wing, Mindspace, Link Road, Goregaon (West), Mumbai - 400062
Website: www.sapphirefoods.in Email id: investor@sapphirefoods.in Phone No.: +91 22 6752 2300

NOTICE OF POSTAL BALLOT AND REMOTE E-VOTING INFORMATION
Notice is hereby given to the members of **Sapphire Foods India Limited ("the Company")** pursuant to and in compliance with the provisions of Section 110 of the Companies Act, 2013 ("Act") read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("Rules"), as amended from time to time and in accordance with the guidelines prescribed by the Ministry of Corporate Affairs (the "MCA") for conducting postal ballot through e-voting only vide General Circular No. 14/2020 dated 8th April 2020, Circular No. 17/2020 dated 13th April 2020 read with other relevant circulars including General Circular No. 09/2024 dated 19th September 2024 (including any statutory modification or re-enactment thereof for the time being in force, and as amended from time to time) and pursuant to other applicable laws and regulations, that the Company has electronically dispatched the notice of the Postal Ballot on Wednesday, 4th December 2024 only to those members who have registered their email address with the Company or Depository/ Depository participants as on Friday, 29th November 2024 (cut-off date), to transact the business as set out in the Postal Ballot Notice for seeking the approval of Members of the Company through electronic voting only ("remote e-voting"). The communication of assent or dissent of the members would take place through remote e-voting system only for the matters referred hereunder.

Sr. No.	Type of Resolution	Brief description of the Resolution
1	Ordinary Resolution	Regularisation of Mr. Rohitt Muthoo (DIN: 10386059) as Non-Executive Non-Independent Nominee Director of the Company

The Company has engaged Link Intime India Private Limited ("Link Intime"), its Registrar and Transfer Agent for facilitating remote e-voting to enable the Members to cast their votes electronically ("remote e-voting"). The detailed procedure for e-voting is enumerated in the Notes to the Postal Ballot Notice. The Postal Ballot Notice is available on the Company's website www.sapphirefoods.in and website of BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"), where the shares of the Company are listed.

The remote E-voting facility is available during the following period:

Commencement of Remote E-voting	Thursday, 5 th December 2024 from 9.00 a.m. (IST)
Conclusion of Remote E-voting	Friday, 3 rd January 2025 till 5.00 p.m. (IST)

The e-voting module will be disabled by Link Intime for voting thereafter. Once the vote on the resolution is cast by a member, the member shall not be allowed to modify the same subsequently. The voting rights of Members shall be reckoned as on Friday, 29th November 2024 which is the cut-off date. A person who is not a Member as on the cut-off date should treat the Notice of Postal Ballot for information purpose only.

The Company has appointed, Mr. Alwyn D'Souza (Membership No. FCS 5559) of Alwyn D'Souza & Co., Practicing Company Secretaries and failing him Mr. Jay D'souza (Membership No. FCS 3058) of Jay D'Souza & Co., Practicing Companies Secretaries as a Scrutinizer to scrutinize the Postal Ballot process in a fair & transparent manner. The results of the Postal Ballot will be announced at the registered office of the Company on or before Monday, 6th January 2025 and subsequently the results shall be declared and communicated to BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"). Additionally, the results will also be uploaded on the Company's website www.sapphirefoods.in.

For details relating to e-voting and registration of email addresses for those members whose email address is not registered with the Company/Depositories, are requested to refer the postal ballot notice for detailed instructions contained therein. Members having any queries, issues or requiring any clarifications on e-voting may contact Link Intime India Private Limited on 022-49186000 or by email- enotices@linkintime.co.in.

For Sapphire Foods India Limited
Sd/-
Sachin Dudam
Company Secretary & Compliance Officer
Membership No.: A31812

Place: Mumbai
Date: 4th December 2024



ETERNIS CONTINUES ITS GROWTH STRATEGY, NOW ENTERS PERSONAL CARE SEGMENT

Eternis Fine Chemicals Ltd, (Eternis) is pleased to announce that it has completed the acquisition of 100% of the shares of Sharon Personal Care (Sharon PC), having innovation labs and manufacturing capabilities in Italy and Israel, distribution sites in US, Italy, Germany and France as well as a global distribution network.

As a result of this strategic move, Eternis further expands its global footprint, whilst leveraging the multi-location research labs, manufacturing and distribution platforms to continue serving its customers better. This acquisition marks a significant step towards diversifying its offerings and widening the portfolio into the growing personal care segment and meet the evolving demands of today.

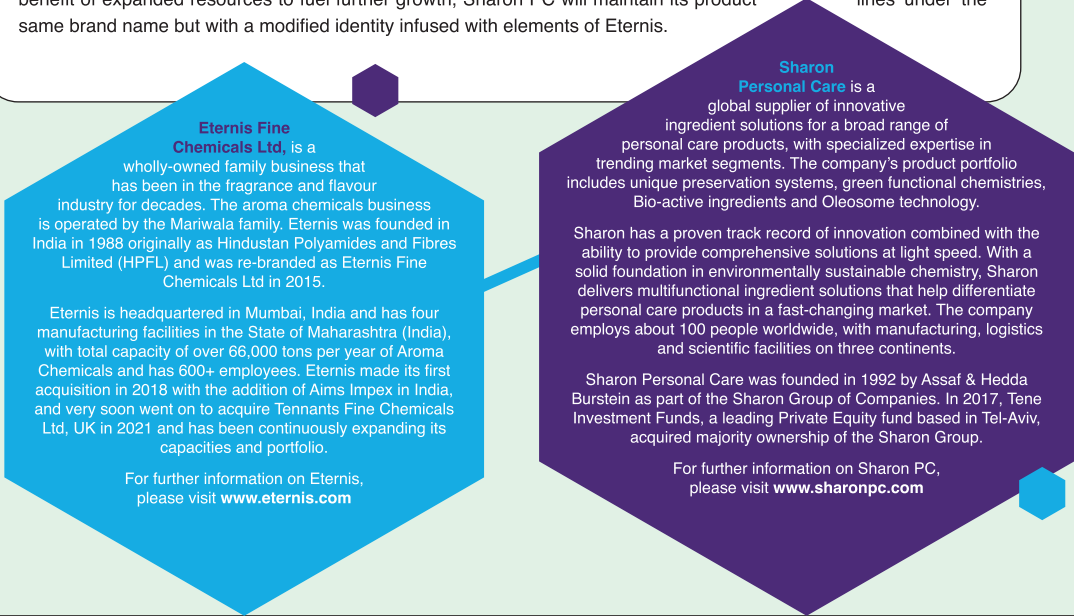
'As we step into 2025, I speak on behalf of the team at Eternis in expressing my excitement with this significant milestone of successfully completing another overseas acquisition in our growth journey', says **Mr. Rajen Mariwala, Managing Director of Eternis.**

Eternis CEO Mr. Wilfrid Gambade added 'We are thrilled to welcome Sharon PC into our family. The addition of this large Personal Care pure-play and high-end manufacturer enhances our business and brings with it many strategic advantages. Sharon PC's commitment to sustainability, innovation and quality is perfectly aligned with our vision of delivering products that not only make people feel good but also reflect our values. This acquisition will further establish ourselves in Europe and US, with the ability to service our customers with products under new segment from the sites, stock hubs and offices there. The combined portfolio will uniquely position us for further growth. Further, our DNA of 'Eternally Agile and Forever Customer Centric' is also a key principle of Sharon PC's Corporate ethos. In many respects, a perfect fit'.

Ms. Naama Eylon, CEO of Sharon PC said 'I see very positive outcomes as we enter into this new partnership. Our combined manufacturing and distribution footprints across India, Europe, Asia and US will offer a robust supply chain. Further, this partnership will enable us to reach Asia-Pacific with personal care products ensuring more customers can experience the brand's high-quality and innovative offerings. I am very excited about our future, together. On a personal note, as a leader, I'm happy for the exciting times to come, where we will plug-in and continue to grow & innovate.'

LOOKING AHEAD

Sharon PC will plug-in into the Eternis model. Both business units will cater to their distinct yet adjacent application markets of aroma and cosmetic/personal care. As the personal care segment continues to experience rapid growth, driven by changing consumer preferences and an increasing focus on wellness and self-care, the group aims to position itself through its innovations to anticipate the demands of tomorrow's consumers as well. With the added benefit of expanded resources to fuel further growth, Sharon PC will maintain its product lines under the same brand name but with a modified identity infused with elements of Eternis.







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Minister for External Affairs



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Dr. V. Anantha Nageswaran
Chief Economic Advisor



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President, ASSOCHAM

“As India progresses toward a \$55 trillion economy by 2047, the focus remains on simplifying the ease of doing business, driving MSME growth and creating a globally competitive environment to attract foreign investments as well as for sustained economic success.



Deepak Sood
Secretary General, ASSOCHAM

“Bharat@100 envisions establishing India as a global economic powerhouse by 2047 through enhanced innovation, robust business environment, deeper integration in global supply chains and driving sustained economic growth.

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BANKING LAWS AMENDMENT BILL

Inheritance of deposits likely to get unambiguous

SUBRATA PANDA & ABHIJIT LELE

Mumbai, 4 December

The amendments to banking laws are expected to improve governance in the institutions, enhance customer convenience, and reduce litigations, according to bankers and experts. The amendment to allow four nominees in an account in particular will make inheritance of bank deposits unambiguous, they said. The Banking Laws (Amendment) Bill, 2024 — which proposes 19 amendments to five laws — was passed in Lok Sabha on Tuesday.

These proposed changes are aimed at easing compliance, improving regulation, and enhancing the efficiency of auditing in banks, including multi-state co-operatives providing banking services. Satish Marathe, central board director, Reserve Bank of India (RBI) said these amendments would help make working of banks better and improve customer services. Seconding Marathe’s observation, Sanjay Agarwal, Senior Director, CARE Ratings said the proposed amendments represent the government’s effort to streamline

IN A NUTSHELL

- ▶ Bank customers to benefit from easier deceased claims settlement
- ▶ Amendments may lead to reduction in family litigation
- ▶ Amendments may require introduction of new formats of nomination for successive nominations
- ▶ Changes will enhance operational efficiency of the sector



various processes within the banking sector, with the aim of enhancing operational efficiency. The changes in provision will now permit account holders to propose up to four nominees either successively or simultaneously with their respective shares. This would make inheritance of bank deposits smooth and unambiguous, two public sector bankers said. According to Rajeev Dewal, Senior Adviser-Legal, Indian Banks Association, bank customers would now benefit from easier deceased claims settlement. Additionally, he said the changes will need modification to safe custody/locker man-

agement systems. This will entail changes to nomination rules under the Banking Regulation Act and introduction of new formats of nomination for successive nominations. Marathe, who earlier worked as CEO of a private bank, also said it will make the process transparent as more persons will have information, and it will reduce litigation in families.

Remuneration of statutory auditors

The lower house of the Parliament also approved an amendment seeking to give greater freedom to banks in deciding the remuneration of

statutory auditors. Dewal said it will help public sector banks to engage suitable auditors at appropriate remuneration. Corporates are allowed to determine the remuneration of their auditors, and since banks are also corporate entities, they should not be treated differently. The amendment empowers banks to fix the remuneration for their auditors, rather than having the Reserve Bank of India determine it. This change is expected to enhance audit quality within the banking sector, said Agarwal of CARE Ratings.

Increased tenure of cooperative bank directors

Another amendment increases the tenure of directors in cooperative banks from eight years to 10 years to align it with the Constitution (97th Amendment) Act, 2011. Marathe said this brings relief to the cooperative sector as this will align tenure (in co-operatives) with the banking system. Besides positive contribution to corporate governance, amendment signals diligence required for functionaries for dealing with the public money.

‘Need regulatory response to mitigate climate-change risks’

SUBRATA PANDA

Mumbai, 4 December

Since climate change has a bearing on both price and financial stability, there is a need for a regulatory response to mitigate risks arising out of it, said M Rajeshwar Rao, deputy governor, Reserve Bank of India (RBI). The impact on the financial system and economy arising from climate change is dependent on the extent of their exposures to these risks and mitigation measures that are in place, Rao said while speaking at the International Conference, organised by the Institute of South Asian Studies (ISAS) on November 29. The RBI released the speech on December 4. According to Rao, the dilemma and challenge faced by the regulators is to not only put in place an enabling ecosystem from prudential perspective, but also act as an enabler and facilitator for orderly



RBI Deputy Governor M Rajeshwar Rao said the RBI had been proactive in mitigating climate change risks that might impact the financial system

and sustainable development of the financial system and economy. Hence, the mitigation of climate change risks not only requires individual sectoral response from regulators, but also inter-regulatory coordination, he said. Rao said the RBI has been proactive to mitigate the climate change risks that may impact the

financial system. The central bank has set up a dedicated group within banks to assess climate change risks and foster a robust ecosystem for sustainable finance. Additionally, the RBI has conducted a survey on climate risk and sustainable finance, covering 34 scheduled commercial banks. Following this, the RBI released a discussion paper on climate risk and sustainable finance, along with a framework on green deposits. “RBI has been actively engaging with various stakeholders in the financial sector for integration of climate change risks in traditional risk management framework,” Rao said, adding that the central bank is engaged in climate scenario analysis to identify vulnerabilities in their balance sheets; taking steps to ensure adequate flow of credit for mitigation purposes; and addressing gaps in capabilities for measuring and managing climate-related financial risks.

Consider non-financial transactions for tagging account status: SBI to RBI

ABHIJIT LELE

Mumbai, 4 December

State Bank of India (SBI) has urged the Reserve Bank of India (RBI) to consider allowing non-financial transactions, like checking the account balance, for making inoperative accounts functional. Current regulatory norms permit to consider only credit and debit transactions for making the account operational. This request from SBI for tweaking the rules comes in the backdrop of RBI’s directive to banks to reduce incidence of inoperative or frozen accounts and also start reporting progress on the same on a quarterly basis to the central bank.

“Many a times, an account holder, especially ones where cash transfers under government programmes is the primary usage, does a limited number of financial transactions,” said C S Setty, chairman, SBI, adding that after direct benefit transfer, the money gets credited into the account and there

SEEKING RELIEF

- Current norms permit only credit and debit transactions for making the account operational
- Even a non-financial transaction should be able to activate the account, says SBI
- The RBI had recently directed banks to reduce incidence of in-operative accounts

are at best two-three debit transactions before it becomes dormant. This account gets tagged as being inoperative, Setty told reporters late evening on Tuesday on the sidelines of an event to felicitate the 29 champions of the Paris 2024 Paralympic Games. Even a non-financial transaction should be able to activate the account. The bank has taken up the issue with the regulator. When a customer actually does a non-

financial transaction, it is a signal of he or she being “aware” of the bank account and hence there is a case for tagging it as an active account, he said. The RBI has directed the banks to facilitate the process of activation of accounts by taking an “empathetic view” as in many cases, the regulator observed that such accounts were frozen due to other factors such as pending updation or periodic updation of KYC. Additionally, the RBI has directed banks to organise special campaigns for facilitating activation of inoperative or frozen accounts, and also Aadhaar updation for customers through the branches providing Aadhaar-related services. RBI’s analysis revealed that the number of inoperative accounts/unclaimed deposits in several banks was on the higher side vis-a-vis their total deposits as well as in absolute terms. The reasons were attributed to either inactivity for a long time or pending updation/periodic updation of KYC in such accounts.

‘NBFCs raised 47% more funds from MFs in Oct’

ABHIJIT LELE

Mumbai, 4 December

Money raised by non-banking financial companies (NBFCs) from mutual funds (MFs) increased almost 47 per cent year-on-year (Y-o-Y) to ₹2.33 trillion in October 2024, according to CARE Ratings. Sequentially, the funding support by MFs to NBFCs rose 0.3 per cent. MF’s debt exposure to NBFCs, including commercial papers (CPs) and corporate debt, has remained above the ₹2 trillion mark for more than six months. Moreover, CPs, currently amounting to ₹1.22 tril-

lion, have remained above ₹1 trillion for almost a year. The credit exposure of banks to NBFCs stood at ₹15.4 trillion in October, indicating a 6.4 per cent Y-o-Y growth. The amount rose 0.5 per cent sequentially. However, the proportion of NBFC exposure relative to aggregate credit decreased from 9.4 per cent in October 2023 to 8.9 per cent in October 2024. MFs’ debt exposure to shadow banks in October, 2024 remained at the same level sequentially at 15.2 per cent of ‘banks’ advances to NBFCs’, up from 11.0 per cent in October 2023, it added.



MEA briefs parliamentary panel on Canada, China

The Ministry of External Affairs (MEA) on Wednesday briefed a parliamentary panel on the issues involving China and Canada, blaming the North American country government’s unfriendly policies for the slump in ties with India, sources said. Foreign Secretary Vikram Misri told the Standing Committee of the External Affairs that the disengagement process with China in Ladakh had progressed and echoed the points made by External Affairs Minister S Jaishankar in Parliament, they said. Referring to Canada’s allegation of Indian involvement in the murder of Khalistani activist Hardeep Singh Nijjar, the foreign secretary said the Canadian government had been unable to produce any evidence to back its charge. The sources said the MPs were told that some Khalistani elements were active in a few other countries as well but the local governments were not protective of them. However, things were different in Canada where they often found a safe space to carry out their campaign against India. PTI

▶ FROM PAGE 1

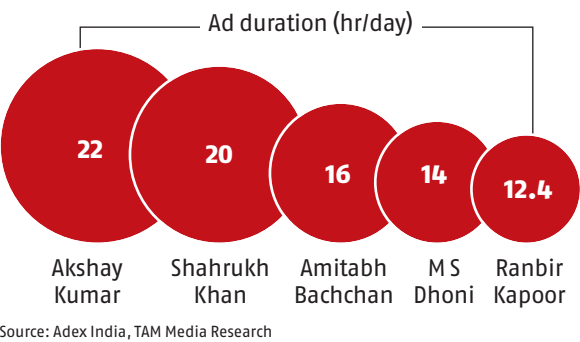
Dhoni key factor behind Chennai Super Kings’ brand value

Echoing Bijoor’s views, R N Baba, former media manager of the Indian national cricket team and current office bearer of the Tamil Nadu Cricket Association, said: “People love Dhoni across the country because of the way he carries himself — a calm and cool approach. In Chennai, people call him Thala, or head, and that is the respect he gets from the common man... I know several cases in which he declined brand endorsements, yet companies are still after him.”

“As a sportsman, he won us World Cups (T20 and One Day), the Champions Trophy, and many more. But the way he behaves with the public makes him the most acceptable brand ambassador in India,” he elaborated. Dhoni’s association with Chennai Super Kings (CSK) has also played a pivotal role in elevating the IPL franchise to the top. With a brand value of \$231 million, CSK is ranked num-

OMNIPRESENT CELEBRITIES

Most visible celebrities in HI 2024



ber one in both brand and business value rankings, according to Houlihan Lokey report on IPL valuation in 2024. Dhoni’s leadership has been credited for attracting top-tier sponsors and maintaining CSK’s mass fan following. “Dhoni has been the face of the franchise and the biggest contributor to the

franchise’s success. This team has a mass fan following across India. Due to these factors, CSK is able to get the cream of the crop of sponsors and has recorded high sponsorship revenues. The team’s branding elements, fan engagement strategies, and CSR initiatives have all contributed to its enduring success and popularity,” said the report.

Direct plans share in SIP assets remains modest

Direct plans, by contrast, are commission-free and cater to investors comfortable navigating the process without assistance. These plans are available through mutual fund company websites and online platforms, such as Groww and Zerodha, which have been pivotal in their expansion. At the end of October 2024, direct plans accounted for 39 per cent of the 101 million SIP accounts; their share in total SIP accounts stood at 21.5 per cent in October 2020 and 17 per cent in March 2020. However, their representation in total SIP assets under management (AUM) remains modest. Industry data shows that while the AUM linked to direct plan SIPs grew from ₹29,340 crore in March 2020 to ₹2.7 trillion in October 2024, its share in total SIP AUM rose only from 12.2 per cent to 20.3 per cent. This disparity, according to experts, can be attributed to two key factors: Larger average ticket sizes and longer durations for regular plan SIPs. These differences are stark among SIPs older than five years — there are 1.1 million direct plan SIP accounts managing ₹49,700 crore in AUM, compared to 9.4 million regular plan SIP accounts with ₹3.4 trillion in AUM.

According to experts, the smaller share of older SIPs in direct plans reflects both the relatively recent emergence of direct investing and the tendency of do-it-yourself (DIY) investors to churn portfolios more frequently. “The investment in direct plans largely comes from fintechs. These platforms bring a large chunk of the business, with the largest distributor accounting for nearly 10 per cent of total SIPs. However, the ticket size is much lower. The fact that the direct plan was introduced much later than the regular plan also tips the AUM scales towards the regular plan,” said D P Singh, deputy MD & joint CEO, SBI Funds Management. Direct plans were introduced by the Securities and Exchange Board of India (Sebi) in 2013. Farhad Gadiwalla, executive vice-president & head-products at UTI AMC, highlighted the role of financial advisors in fostering longevity in regular plans. “Investors in regular plans typically have the support and guidance of financial advisors. This encourages investors to stay on course and adopt a more disciplined investment approach and longer SIP durations,” he said.

‘FY25 sales will be at similar level to last year’

He declined to provide details about the other two models to be launched in India in FY27. HCIL currently sells only three models in India — Elevate, Amaze, and the City sedan. Sales of e-cars in India have been declining in recent months, while sales of strong hybrid cars have been growing. Does this affect Tsumura’s e-car plans? He replied: “The level of growth is not as expected today. However, charging infrastructure is improving by the day, and the acceptance of these cars is also getting better.” “India is aiming to become carbon-neutral by 2070. In line with that, the corporate average fuel efficiency-2 (CAFE-2) norms are already in place, and CAFE-3 norms will come into effect from 2027, making regulations related to automobile emissions much tougher. We need certain solutions. It is very difficult to comply with these CAFE regulations without having e-cars in your portfolio... Therefore, you see that most companies are launching their e-cars from next year onwards,” he added. He was referring to CAFE norms in India, which regulate the average fuel efficiency of a carmaker’s fleet to reduce fossil fuel consumption and carbon emissions. These norms push carmakers to launch lower-emission vehicles like hybrids and EVs. The Indian government is currently discussing the implementation of the stricter CAFE-3 norms from 2027. When asked about the growth HCIL expects in 2024-25, he said that the company expects total sales (domestic sales plus exports) to remain flat. “It is very hard to provide a number now. This year, our exports are growing. Our total sales for this financial year (2024-25/FY25) will be at a similar level to last year,” he said.

The company’s domestic sales stood at 35,148 units in the April-October period of FY25, a drop of about 25.3 per cent year-on-year (Y-o-Y). However, its exports during the same period stood at 36,309 units, nearly three times higher than the corresponding period of the previous financial year. Tsumura expressed hope that the entry-level sedan market would see growth with the launch of the new-generation Amaze and Maruti’s new-generation Dzire. However, he clarified that the growth of the entry-level sedan market will not come close to the growth of the SUV segment. The small car market — which includes sedans and hatchbacks — is currently seeing a decline in sales. In the April-October period, a total of 767,618 units of these cars were sold in India, recording a drop of 18.36 per cent Y-o-Y. Kunal Behl, vice-president of marketing and sales at HCIL, told Business Standard that the decline in sales is more prominent in the hatchback segment than in the sedan segment. The compound annual growth rate for the lower sedan market over the last five years stood at a positive 2 per cent, while the hatchback segment has seen a decline of 5 per cent, he added. “It gives us confidence that Indian consumers are upgrading from hatchbacks to sedans or sub-4 metre SUVs,” Behl observed. The localisation level for the new-generation Amaze is more than 95 per cent, he said. When asked whether the export potential of the new-generation Amaze would be similar to that of the Elevate, Behl responded, “Even now, the Amaze is being exported to countries such as South Africa, Nepal, and Bhutan. That will continue. However, this is a more India-specific car, designed for Indian conditions.”

Israel has identified six clusters for collaborations

“We have identified key areas where Israel excels, combining our strengths in academic research, infrastructure, and industry within these clusters. This approach makes collaboration much more streamlined and effective.” The six key clusters Israel identified for collaboration are high-tech, life sciences and healthcare, advanced manufacturing, defence and cybersecurity, agro-foodtech, and desert and climate tech. Israel boasts over 10,000 startups. Of these, around 1,600 — the most in a country after the US — are in life sciences and healthcare sector. Israel remains a global leader in defence and cybersecurity. “Indian Prime Minister Narendra Modi’s support for

President Benjamin Netanyahu (of Israel), and the economy minister’s India visit, resonate in the hearts of Israelis,” said Barkat. Asked whether India and Israel would sign an FTA, he said both India and Israel were looking at cooperation beyond a trade pact. “We would like to import labour from India — both skilled and unskilled. We have 12,000 Indians working in Israel now. We would like about 200,000 Indians to work in Israel. The average annual salary in Israel is about \$54,000,” Barkat said. On Adani’s investment in Israel’s Haifa port, Barkat said Israel would protect all investments made by Indian companies in Israel, including those by Adani group.

Sebi clarifies stand on SDPs

Sebi’s mandate requires REs, such as market intermediaries, stock brokers, and mutual funds, to not associate with unregistered entities. It said the purpose of the provision for registering SDPs is to give confidence to REs that if they associate with an SDP, it is automatically assured of not being held as violative of Sebi provisions. “It is clarified that it is not expected that a regulated entity shall associate only with/through an SDP. It can also associate with/through a digital platform, which is not an SDP. However, in that case, it has the responsibility to ensure that the provisions of Regulation 16A of Intermediaries Regulations, Regulation 44B of SECC Regulations, and Regulation 82B of DP Regulations are complied with,” said Sebi.

Be wary of China dumping products in India: Niti report

The US is India’s largest trading partner and top export destination, as well as its fourth-largest source of imports. That apart, India’s economic integration with the US has been growing for more than two decades. US demand for Indian goods has risen steadily, with imports growing from \$9.7 billion in 2001 — just 0.9 per cent of US global imports — to \$87.3 billion in 2023, representing 2.8 per cent of America’s total imports. Meanwhile, the trade war between the US and China has disrupted global supply chains. Washington’s tighter export controls and higher tariffs on Chinese goods are aimed at curbing Beijing’s technological ambitions. “This has led to a fragmentation of global supply chains, prompting multinational corporations to seek alternatives to Chinese manufacturing. The trade war has caused increased costs and production delays, impacting global markets,” noted a recent Niti Aayog report. According to the report, this situation presents both challenges and opportunities. “On the one hand, India has to navigate the disruptions in the global supply chain, and be wary of China dumping its products in Indian markets. On the other hand, India is seen as an attractive destination for companies looking to shift their manufacturing bases out of China,” the report added.

BS SUDOKU

#4445

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SOLUTION TO #4444

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7	2	4	1	6	8	9	3	5
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Very easy:



Solution tomorrow

HOW TO PLAY

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

Fadnavis to return as Maha CM for 3rd time

PM Modi, NDA chief ministers to attend swearing-in at Azad Maidan today

ARCHIS MOHAN
New Delhi, 4 December

Twelve days after the results of the Maharashtra Assembly polls were declared, the Mahayuti on Wednesday staked claim to form the next government, with Bharatiya Janata Party (BJP) leader Devendra Fadnavis all set to be sworn in as the chief minister (CM) for a third time on Thursday.

Earlier in the day, Fadnavis, along with allies Shiv Sena chief Eknath Shinde, who is the caretaker CM, and Nationalist Congress Party (NCP) president Ajit Pawar, met Governor C P Radhakrishnan, who invited him to form the next government.

The swearing-in ceremony will take place at Mumbai's historic Azad Maidan at 5.30 pm on Thursday, which will likely be attended by Prime Minister Narendra Modi, CMs of National Democratic Alliance (NDA)-ruled states, and several Union ministers.

At a media interaction after the meeting with the governor, Shinde evaded reply when asked whether he will join the government. "Wait till evening," said the Shiv Sena president, who was CM of the Mahayuti government from July 2022 onwards. Pawar interjected, saying he was going to take oath.

Fadnavis said all Mahayuti leaders want Shinde to be a part of the government, and expressed the hope that he would accept the request. He said that besides the Sena and the NCP, Rashtriya Samaj Paksha, Jansurajya Shakti Party, Yuva Swabhiman Paksh's Ravi Rana, and two independent MLAs have given him letters of support.

"The CM's post is a technical arrangement. All three of us (Shinde, Pawar, and myself) will work together," Fadnavis said. "I and two deputy chief CMs will take oath (during the swearing-in ceremony on Thursday evening). It is yet to be decided how many ministers will take oath," he said.



(Left to right) NCP leader Ajit Pawar, BJP leader Devendra Fadnavis, outgoing CM and Shiv Sena leader Eknath Shinde meet Maharashtra Governor C P Radhakrishnan in Mumbai on Wednesday. Finance Minister Nirmala Sitharaman was present as a central observer

PHOTO: PTI

Seeking to quell speculation that Shinde was unhappy, Fadnavis said he met the former on Tuesday evening to invite him to join the government.

Credited with leading his party to its best-ever performance in the Maharashtra Assembly, winning 132 seats, a mere dozen seats short of the halfway mark, 54-year-old Fadnavis has been sworn in as the CM on two previous occasions. He was the Maharashtra CM from 2014 to 2019. He was also sworn in as the CM in the shortlived government after the 2019 Assembly polls, with Ajit Pawar as his deputy.

Maharashtra has had 20 CMs until now. Of these, a dozen, including YB Chavan, Sharad Pawar, Vasantdada Patil, Vilasrao Deshmukh, and Eknath Shinde, have belonged to the Maratha community. Of the rest, two Brahmins have been the CM — Manohar Joshi and Fadnavis. That apart, a Dalit (Sushilkumar Shinde),

a Muslim (A R Antulay), and a Chandraseniya Kayastha Prabhu (Uddhav Thackeray) have helmed the state.

Earlier in the day, speaking at a meeting of the BJP legislature party, which elected Fadnavis as its leader, Union Finance Minister Nirmala Sitharaman accused the past "Congress-led government" of stalling key infrastructure projects in Maharashtra, including the Mumbai-Ahmedabad bullet train, and Mumbai Metro car shed in Aarey Colony. Sitharaman, along with former Gujarat CM Vijay Rupani, was present as a central observer.

The finance minister said a "double engine" government in Maharashtra will deliver development, and referred to key central government initiatives for the state, such as the ₹76,000 crore Vadhaven port project, and recognition of Marathi as a classical language.

Badal escapes attempt on life at Golden Temple



People nab a former terrorist who opened fire at Shiromani Akali Dal leader Sukhbir Singh Badal (second from right) outside Golden Temple, Amritsar, on Wednesday

PHOTO: PTI

Shiromani Akali Dal (SAD) leader Sukhbir Singh Badal escaped a bid on his life on Wednesday when a former Khalistani terrorist fired from a close range at Punjab's ex-chief minister at the Golden Temple's entrance here but missed as plainclothes policemen overpowered him.

The attack occurred at around 9:30 am. It was captured on cameras by media-persons who were covering the second day of Badal performing the duty of *sewadar* at the main gate of the Sikh shrine as religious penance for "mistakes" committed by the SAD government in Punjab

from 2007 to 2017.

The shooter, identified as former terrorist Narain Singh Chaura, slowly walked towards Badal, 62, a Z+ protectee who was sitting in a wheelchair due to a fractured leg, and pulled out a gun from his pocket. Chaura, 68, was seen at the shrine on Tuesday as well. Assistant Sub-Inspector Jasbir Singh, who was standing close to Badal in plainclothes, pounced on the shooter after which he was overpowered with the help of other security personnel and Shiromani Gurdwara Parbandhak Committee task force members.



Growth in deposits more than advances between '20 and '24

Net growth in deposits of banks between June 2020 and June 2024 was higher than net growth in advances by ₹5.68 trillion, and in the nine out of sixteen quarters during this period, the quarter-wise net absolute growth in domestic deposits was higher than net absolute growth in domestic advances, said Pankaj Chaudhary, Minister of State for Finance in response to a question in Rajya Sabha. He was responding to a question asking if growth in bank deposits had been lagging loan growth over successive quarters.

BS REPORTER

Over 168,964 pensioners' grievances redressed in past two years, says MoS Jitendra Singh

More than 168,964 pensioners' grievances have been redressed in the last two years, Minister of State for Personnel, Public Grievances and Pensions of India, Jitendra Singh said in the Lok Sabha on Wednesday. In a written reply, he said the Centralised Pension Grievance Redress and Monitoring System (CPENGGRAMS) has reduced the

backlog with no case pending for more than two years as on date. The CPENGGRAMS is an online system for redressal of pension-related grievances. "168,964 grievances have been resolved during last two years (from November 1, 2022 to October 31, 2024)," said Singh. He said redressal of pension grievances is an on-going process.

PTI

Railways gives ₹56,993 cr subsidy on tickets every year, says Vaishnaw

A total subsidy of ₹56,993 crore is given every year by the Indian Railways to all categories of passengers, with a 46 per cent rebate on every ticket, Railway Minister Ashwini Vaishnaw said on Wednesday. Replying to multiple questions in the Lok Sabha on restoring discounts given to various categories of train passengers, he said if the price of a ticket is ₹100, then the railways charges just ₹54 for it — a discount of 46 per cent. "A total of ₹56,993 crore subsidy is given every year to all classes of passengers," Vaishnaw said.

PTI

Rajya Sabha clears Bill to replace Boilers Act

The Rajya Sabha on Wednesday cleared a Bill to provide for the regulation of boilers, safety of life and property of persons from the danger of explosions of steam-boilers and uniformity in registration. The Boilers Bill, 2024, seeks to repeal the century-old Boilers Act, 1923. The Bill, which aims to decriminalise seven offences and promote ease of doing business, was cleared in the Upper House by a voice vote.

The Bill has provisions to ensure the safety of persons working inside a boiler. It also provides that repair of boilers should be undertaken by qualified and competent persons.

PTI

Rahul stopped at Ghazipur border on way to Sambhal

A delegation of Congress leaders led by Rahul Gandhi (pictured) on its way to violence-hit Sambhal was stopped by Uttar Pradesh Police at Ghazipur border on Wednesday and had to return, with the Leader of Opposition in Lok Sabha terming the action as "anti-constitutional".

"As the leader of opposition in Lok Sabha, it is my right to go... I said that I am ready to go alone, I am ready to go with the police but they did not accept that either," he said. The opposition party's leaders, including Priyanka Gandhi Vadra, returned to Delhi after staying at the Delhi-Uttar Pradesh border for about two hours, failing to proceed onwards. A massive traffic jam was witnessed at the Ghazipur border on the Delhi-Meerut Expressway.

PTI

Assam bans consumption of beef in hotels, at public places

The Assam government has decided to ban serving and consumption of beef in restaurants, hotels, and at public places, Chief Minister Himanta Biswa Sarma announced on Wednesday.

A decision was taken at a meeting of the state cabinet to amend the existing law on beef consumption to incorporate the new provisions. "We have decided to ban serving and consumption of beef in restaurants, hotel and public places," he told a press conference here. Sarma said the current law on beef consumption is strong but there has been no prohibition in consumption of beef at restaurants, hotels and religious or social gathering so far.

The CM said the meeting of the state cabinet, which he attended virtually from Delhi, also decided to broaden the road connecting Guwahati's Lokapriya Gopinath Bordoloi airport to the city from four lane to six lane.

PTI

Jay SPEAKS

“The Fact of The Matter.”

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Business Standard 50

Corporate Centre, Stressed Assets Resolution Group, 2nd Floor, The Arcade, World Trade Centre, Cuffe Parade, Mumbai-400005

TRANSFER OF STRESSED LOAN EXPOSURES TO THE ELIGIBLE BUYERS (PERMITTED ARCs/NBFCs/Banks/FIs) THROUGH e-AUCTION UNDER SWISS CHALLENGE METHOD

State Bank of India invites Expression of Interest (EOI) from eligible participants subject to applicable regulations issued by Reserve Bank of India/Regulators for transfer of Stressed Loan Exposure of ₹2,732.51 crores (Rupees two thousand seven hundred thirty two crore fifty one lakhs only) pertaining to 1(one) individual account having principal outstanding of ₹743.36 crores (Rupees seven hundred forty three crore and thirty six lakhs only) through e-Auction under Swiss Challenge Method on "asis whereis", "asis what is", "whatever there is" and "without recourse" basis.

All interested eligible participants are requested to submit their willingness to participate in the e-Auction by way of an "Expression of Interest" and after execution of Non-Disclosure Agreement (as per the timelines mentioned in web-notice) if not already executed by contacting on e-mail id dgm.sr@sbi.co.in. Please visit Bank's website <https://bank.sbi> and click on the link "SBI in the news>Auction Notices>ARC&DRT" for further details (web-notice).

Please note that Bank reserves the right not to go ahead with the proposed e-Auction and modify e-Auction date, any terms & conditions etc. at any stage without assigning any reasons by uploading the corrigendum at <https://bank.sbi> (click on the link "SBI in the news>Auction Notices>ARC&DRT"). The decision of the Bank shall be final and binding.

Place: Mumbai **Issued by**
Date: 05.12.2024 **Deputy General Manager (Credit & ARC)**

A Tata Power and Delhi Government Joint Venture
Regd. Office : NDPL House, Hudson Lines, Kingsway Camp, Delhi 110 009
Tel : 66112222, Fax : 27468042, Email : TPDDL@tatapower-ddl.com
CIN No. : U40109DL2001PLC111526, Website : www.tatapower-ddl.com

NOTICE INVITING TENDERS Dec 05, 2024

TATA Power-DDL invites tenders as per following details:

Tender Enquiry No. Work Description	Estimated Cost/EMD (Rs.)	Availability of Bid Document	Last Date & Time of Bid Submission/ Date and time of Opening of bids
TPDDL/INS/ENQ/200001757/24-25 Industrial All Risk, Standard Fire & Special Perils and Stand-alone Terrorism Insurance	NIL	05.12.2024	26.12.2024;1800 Hrs/ 27.12.2024;1100 Hrs
TPDDL/ENG/ENQ/200001751/24-25 Annual Rate Contract for Supply of 33KV & 66KV Circuit Breakers	78.56 Lacs/ 1,97,000	06.12.2024	27.12.2024;1500 Hrs/ 27.12.2024;1530 Hrs
TPDDL/ENG/ENQ/200001756/24-25 Annual Rate Contract for Supply of 11KV, 33KV & 66KV CT, PT & NCT	1.13 Crs/ 2,84,000	05.12.2024	26.12.2024;1500 Hrs/ 26.12.2024;1530 Hrs
TPDDL/ENG/ENQ/200001759/24-25 SITC of Nitrogen Injection Fire Protection System	2.41 Crs/ 5,62,000	06.12.2024	27.12.2024;1500 Hrs/ 27.12.2024;1530 Hrs
TPDDL/ENG/ENQ/200001752/24-25 Purchase of Software Licenses	3.70 Crs/ 3,77,000	05.12.2024	26.12.2024;1600 Hrs/ 26.12.2024;1630 Hrs

Complete tender and corrigendum document is available on our website www.tatapower-ddl.com → Vendor Zone → Tender / Corrigendum Documents

Contracts - 011-66112222

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Tel: 25188010/20/30, Fax: 25188040
E-mail: investor.relations@godrejcp.com, Website: www.godrejcp.com
CIN: L24246MH2000PLC129806

NOTICE to the Shareholders of the Company for Transfer of Equity Sharers to the Investor Education and Protection Fund (IIEPF) Account (As per Section 124(6) of the Companies Act, 2013)

In terms of requirements of Section 124(6) of the Companies Act, 2013 read with Investor Education and Protection Fund (IEPF) Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("the Rules") [including any modification(s) / amendment(s) / re-enactment(s) thereto], the Company is required to transfer the shares, in respect of which the dividend remains unpaid or unclaimed for a period of 7 (seven) consecutive years, to the IEPF Account established by the Central Government.

Notice is further given that M/s. Link Intime India Private Limited, RTA of the Company is sending individual communication to the concerned Shareholders at their last known/registered address available with the RTA of the Company whose dividends are lying unclaimed for 7 (seven) consecutive years, and whose shares are liable to be transferred to IEPF on or before **March 7, 2025**. A list of such Shareholders who have not encashed their dividends for 7 (seven) consecutive years and whose Equity Shares are therefore liable for transfer to the IEPF Account is available on the website of the Company at <https://godrejcp.com/investors/details-of-shares-to-iefp>.

Shareholders are requested to forward the requisite documents, as per the above-mentioned communication, to the Company's Registrar and Share Transfer Agent (RTA) viz. Link Intime India Private Limited to claim the unclaimed dividend amount and Equity Shares latest by **February 20, 2025**.

Notice is hereby given that in the absence of receipt of a valid claim by the Shareholders, the Company would be transferring the said Equity Shares to IEPF Account without further notice in accordance with the requirement of the said Rules, by following the stipulated process.

The concerned Shareholders may note that, once the Equity Shares are transferred to the demat account of IEPF Authority, no claim shall lie against the Company in respect of unclaimed dividend amount and Equity Shares transferred to IEPF pursuant to the said Rules.

Please note that after such transfer, Shareholders can claim the said Equity Shares along with unclaimed dividend(s) from IEPF, for which details are available at www.iepf.gov.in. The Shareholders may further note that the details uploaded by the Company on the website shall be deemed to be an adequate notice in respect of the transfer of shares to IEPF for compliance with the Rules.

For any information/clarifications on this matter, the concerned Shareholders/Claimants may write to the Company at investor.relations@godrejcp.com or to the RTA, Link Intime India Pvt Ltd, C 101, 247 Park, Lal Bahadur Shastri Marg, Surya Nagar, Gandhi Nagar, Vikhroli West, Mumbai-400083, Maharashtra 400083, Tel: +91 22 49186000, email: rnt.helpdesk@linkintime.co.in

For Godrej Consumer Products Limited

Sd/-
Tejal Jariwala
Company Secretary & Compliance Officer
(FCS 9817)

Date: December 4, 2024

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3	SMC330/ 4/ Stocks and Trading	25	Advanced Pull - Up J3- Group
4	SMC, Global Securities 51/ SMC_105Global Securities/_07Investment Pioneer	26	1061 SMC Stock Strategies
5	SMC -VIP077-Global Finance Stock Group	27	SMC - W06 Phase three Plan
6	VIP224 SMC Stock Market Gurus	28	C110SMC Annual Promotion
7	SMC-121-Global Finance Stock Group	29	Advanced pull -up B41 Group
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9	SMC -SIT III -M12 Group	31	SMC SIT III B41 Group
10	SMC SIT III C59 Group	32	SMC Global Securities 19
11	V351- SMC Global Securities	33	SMC 290/125/129/195/291/310/107/103 Trading Strategy Notification Group
12	SMC Global Securities 7 (~Ashik Patel & 282 Others)	34	Advanced Pull-Up C59 Group
13	SGS/ V355-112 SMC Global Securities	35	SMC (223) Investor Strategy Updates Group
14	SMC Global Securities Official Stock Community/ 14735	36	Advanced Pull-Up W6- Group
15	SMC SIT III A31 Group/ F108 - Group	37	SMC -A005 Phase Three Plan
16	SMC -Phase Three Plan -39/ 79	38	SMC - Phase Three Plan (A12)
17	SMC SIT III E77 Group/ VIP Group/ H91 Group/ F102- Group	39	SMC - Phase III Plan -VIP-145/ VIP64/ VIP 65
18	A01 -SMC Phase three Plan	40	SMC SIT III V22 Group
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20	Advanced Pull - Up B41 Group	42	SMC- Phase Three Plan-A55/ A54
21	SMC Capital Customer Care -271	43	SMC Advanced 22/ - 508/- Phase Three Plan
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		45	SMC - Phase Three Plan:105 VIP

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2	9179127962	18	8294514074	34	9052824583	50	8943535412	66	7995065442
3	7426834854	19	7416797390	35	9867354316	51	9601483200	67	8465957514
4	9951156061	20	7357259717	36	9601665905	52	7039594108	68	8349179044
5	9219857097	21	9058180441	37	9505339092	53	7674862251	69	9109513106
6	8235815577	22	9007962019	38	8606861419	54	9289770972	70	9456927429
7	9993005183	23	7048274529	39	7551008717	55	7073008051	71	8433970840
8	+85269178617	24	7357619725	40	9007962004	56	8529267489	72	8450950532
9	7087709478	25	8962924279	41	8924044730	57	7340072921	73	7738219526
10	8535078349	26	9963031261	42	9558602897	58	8452969492	74	9136987565
11	8294489258	27	7296800946	43	8866739761	59	8624941574	75	8950293415
12	9752883043	28	7411761635	44	9601869889	60	8923248643	76	8976469517
13	9482529709	29	8981365109	45	8541837112	61	9831323010	77	8976114281
14	7425828980	30	905040891	46	9063267516	62	8306076984		
15	8931062561	31	+447391995252	47	8511191004	63	8401347160		
16	9163884378	32	+447476534377	48	9601829165	64	8968517379		

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South Korean President faces impeachment

Parliament introduces motion; Oppn to pursue charges of treason while ruling party holds meeting to oppose decision

AGENCIES
Seoul, 4 December

South Korea's parliament on Thursday formally introduced a motion to impeach President Yoon Suk Yeol, setting the stage for a historic vote which could oust the embattled president over a botched attempt to impose martial law.

The impeachment motion against Yoon was reported to a plenary session that opened shortly after midnight on Thursday.

Following the introduction of the motion, a vote on impeachment must be held within 24 to 72 hours.

The ruling People Power Party decided to oppose moves to impeach Yoon. Meanwhile, the Democratic Party in Opposition will pursue charges of treason and impeachment against Yoon, as well as defense minister and safety minister.

Yoon's declaration of martial law late on Tuesday attempted to ban political activity and censor the media in South Korea, which has Asia's fourth largest economy and is a key US ally. Washington had no advance notice of the decision, US Secretary of State Antony Blinken told *Reuters*, adding that he expected to speak with his South Korean counterpart in the coming days.

On Wednesday evening, civic and labour groups held a candlelight vigil in downtown Seoul calling for Yoon's resignation — a reminder of the massive candlelight protests that led to the impeachment of former President Park Geun-hye in 2017. They then marched to the presidential office.

Six South Korean opposition parties submitted a bill in parliament to impeach Yoon, who had already faced accusations of heavy-handed leadership from his opponents and from within his own party, with voting set for Friday or Saturday.

The crisis rattled global financial markets and left South Korea's benchmark KOSPI index .KS11 down 1.4 per cent, taking its year-to-date losses to over 7 per cent and making it the worst performing major stock market in Asia this year.

The won was stable but close to a two-year low, with dealers reporting suspected intervention by South Korean authorities after overnight talks between Finance Minister Choi Sang-mok and Bank of Korea Governor Rhee Chang-yong.

Choi sent an emergency note to global financial chiefs and credit rating agencies late on Wednesday which said the market was functioning as usual, and that the finance ministry was working to alleviate any adverse impact from political turmoil.

There has been no reaction yet from North Korea.



POLITICAL UPHEAVAL (Clockwise from top): Lee Jae-myung, leader of the Democratic Party, speaks in front of the National Assembly in Seoul; National Assembly employees spray a fire extinguisher towards soldiers at the National Assembly; Demonstrators hold signs during a rally to demand South Korean President Yoon Suk Yeol's removal from power. The signs read, "No to war and martial law, overthrow dictator Yoon Suk Yeol"



PHOTOS: BLOOMBERG/PTI/REUTERS

6 HOURS OF ANGER, BRAVERY, AND DEFIANCE (in local time)

10:29 pm: President Yoon declares martial law



11 pm: Martial law takes effect, crowd gathers at the National Assembly, police and military arrive

11:15 pm: Lawmakers start arriving at the National Assembly to establish a quorum and hold a vote to revoke martial law

11:28 pm: Military announces controls on the media and suspension of political activities

12 am: Over 150 lawmakers arrive at parliament

Early Wednesday: Scuffles break out at the entrance to the National Assembly

12:35 am: Parliamentary speaker opens the session in which lawmakers introduce a motion to revoke martial law

1:02 am: Lawmakers vote 190 to 0 to lift martial law and minutes after, security forces begin leaving the National Assembly building

4:30 am: President Yoon lifts the martial law, orders withdrawal of troops. Calls for an emergency meeting of his Cabinet

THROUGH THE YEARS

Evolution of democracy in South Korea
Established in 1948, after the Korean Peninsula's division post-World War II, South Korea has undergone extensive constitutional changes. Initially characterised by strong presidential control and authoritarianism, the political system remained centralised until the landmark democratic transition in 1987.

The 1987 Constitution & Sixth Republic
The adoption of the 1987 Constitution marked the establishment of the Sixth Republic, cementing South Korea's transition to democracy. Key reforms included the introduction of direct presidential elections, enabling citizens to elect their leader through a popular vote, and limiting the presidency to a single, non-renewable five-year term to prevent prolonged power concentration. While the president retained emergency powers to address national crises, these powers were constrained by the requirement of parliamentary approval, ensuring a system of checks and balances. Impeachment provisions also strengthened legislative oversight.

Countries with similar provisions
US, Brazil, France, and Germany.

ABHIJEET KUMAR

Who steps in?

According to the constitution, Prime Minister Han Duck-soo (pictured) will step in to perform presidential duties until impeachment proceedings conclude. The time period in that interim capacity remains unclear. If Yoon is removed or steps down, a successor would need to be elected within 60 days.



"WE ARE MONITORING (THE SOUTH KOREA SITUATION) WITH PARTICULAR AND GRAVE INTEREST"

SHIGERU ISHIBA, Japan PM

"THE SITUATION ON THE KOREAN PENINSULA IS ALREADY COMPLICATED BY THE PROVOCATIVE ACTIONS OF THE US AND ITS ALLIES"

MARIA ZAKHAROVA, Russia Foreign Ministry



"WE CONTINUE TO EXPECT POLITICAL DISAGREEMENTS TO BE RESOLVED PEACEFULLY AND IN ACCORDANCE WITH THE RULE OF LAW"

ANTONY BLINKEN, US Secretary of State

UnitedHealthcare CEO shot dead in Manhattan

Brian Thompson, the CEO of UnitedHealth's insurance unit, was fatally shot in the chest on Wednesday morning outside the Hilton hotel in midtown Manhattan, several media outlets reported, citing police officials. The New York Police Department said a man was shot in front of the Hilton's address around 11:40 GMT and was pronounced dead at a nearby hospital, but did not confirm the victim's identity. Investigators told *CNN* that the gunman was waiting in the area for some time before Thompson's arrival, and the *New York Times* reported that police view the attack as targeted. Police were still searching for the suspect, who fled on foot wearing a black



face mask and a gray backpack, the *NYT* reported. Thompson was named UnitedHealthcare CEO in April 2021 after working at the company since 2004 in several departments, according to the company's web site. **REUTERS**

IN BRIEF

France's Macron aims to pick new PM quickly if govt falls

French President Emmanuel Macron aims to install a new prime minister quickly if his government falls on Wednesday, three sources told *Reuters*. French lawmakers are all but certain to oust the government with a no-confidence motion, plunging the euro zone's second-biggest economic power deeper into political turmoil. **REUTERS**

GM takes \$5 bn hit from ailing China business

General Motors will incur over \$5 billion in charges and writedowns tied to its troubled operations in China as the automaker tries to salvage its business. The carmaker expects to write down the value of its joint-venture operations in China by \$2.9 billion. The firm will also take another \$2.7 billion in charges for costs to close factories and restructure its China operations. **BLOOMBERG**

Rolls-Royce hits £50 bn valuation after stock rally

Rolls-Royce Holdings Plc's valuation reached £50 billion (\$63 billion) for the first time as the stock extends a surge on the back of buoyant demand for long-haul jet engines. The London-based producer of engines like the Trent XWB, which powers some Airbus A350 aircraft, closed up 3.2 per cent on Tuesday, extending its year-to-date rally to 97 per cent. **BLOOMBERG**

Trump, Republican Senators plan agenda for first 30 days

ASSOCIATED PRESS
Washington, 4 December

President-elect Donald Trump dialed in to what was described as a "love fest" Tuesday with Senate Republicans as they begin laying the groundwork for control of government in the new year, and a potential first-30-days agenda. Trump's brief call was more celebratory than a prescriptive policy agenda, according to those attending the private GOP retreat, encouraging the senators to confirm his Cabinet nominees as they launch an agenda of tax cuts, deportations and other priorities.

"It was a love fest," said Eric Schmitt. "There was a real sense of unity in the room." The virtual visit comes as Congress is finishing up the final weeks of what has been among the more chaotic sessions. With the full sweep of party control, Republicans are eager to do better next year with Trump's return.

Republicans want to notch an early accomplishment in the first 30 days after Trump's inauguration January 20.

Incoming Senate Republican leader John Thune of South Dakota outlined a potential roadmap ahead during the private retreat at the Library of Congress.

Thune detailed a potential two-part



strategy that would have senators working on an initial legislative package — energy, border security and defense priorities — that could be approved in the first 30 days.

Next, the senators would turn to tax cuts — reviving the expiring tax cuts from Trump's first term — which is expected to take longer, dragging into the year.

The new Congress convenes January 3, when lawmakers are sworn into office, and the Senate expects to begin holding confirmation hearings for Cabinet nominees — some of whom are already running into resistance. In the House and Senate, Republicans plan to use a process called budget reconciliation that would allow them to approve Trump's agenda on party-line votes, with a simple majority.

Trump's plan for Ukraine keeps Nato off the table

Advisors to Donald Trump publicly and privately are floating proposals to end the Ukraine war that would cede large parts of the country to Russia for the foreseeable future, according to a Reuters analysis of their statements and interviews with people close to the US president-elect.

The proposals by three key advisers, including Trump's incoming Russia-Ukraine envoy, retired Army Lieutenant-General Keith Kellogg, share some elements, including taking Nato membership for Ukraine off the table.

Trump's advisors would try forcing Moscow and Kyiv into negotiations with carrots and sticks, including halting military aid to Kyiv unless it agrees to talk but boosting assistance if Russian President Vladimir Putin refuses. Trump repeatedly pledged during his election campaign to end the conflict in 24 hours of his January 20 inauguration, if not before then, but has yet to say how. **REUTERS**

NEIGHBOURHOOD WATCH

Nepal, China sign Belt and Road Initiative framework



Nepal and China on Wednesday signed the much-awaited Belt and Road Initiative (BRI) Cooperation Framework, an agreement which is expected to pave the way for the implementation of the BRI projects. The agreement was inked during Prime Minister KP Sharma Oli's first official visit to China after assuming office for the fourth time.

"Today, we signed the Framework for Belt & Roads Cooperation. As my official visit to China concludes, I am honoured to reflect on the bilateral talks with Premier Li Qiang, discussions with NPC Chairman Zhang Leji, and the highly fruitful meeting with President Xi Jinping," Prime Minister Oli posted on X. The Nepal-China economic cooperation will further strengthen under the Belt and Road Framework Cooperation, he added. **PTI**

Hasina 'destroyed everything', will hold election after reforms: Yunus

Bangladesh interim government's Chief Adviser Muhammad Yunus has said the Sheikh Hasina regime "destroyed everything", as he pledged to hold general elections only after ushering in constitutional and judicial reforms, *Bangladesh Sangbad Sangstha* reported on Wednesday.

The Nobel laureate, in an interview with *Nikkei Asia*, said, "We need comprehensive reforms in the economy, governance, bureaucracy and judiciary (before holding elections)." Yunus also reiterated that India should extradite Hasina once her trial in the International Crimes Tribunal in Bangladesh concludes.

"Once the trial concludes and a verdict is reached, we will formally request India to hand her over," Yunus said. **PTI**

'Radical' targets toppled former CEO at Stellantis

REUTERS
Milan/Paris, 4 December

Targets deemed unrealistic or destructive by some board members triggered the sudden fall of Stellantis CEO Carlos Tavares just a month after he received their full backing, sources told *Reuters*. Unhappy with his aggressive targets for sales and cost cuts and his contentious dealings with the giant automaker's suppliers, dealers and unions, the board unanimously wanted Tavares to go, the sources said.

"Something broke in November," one of the sources said.

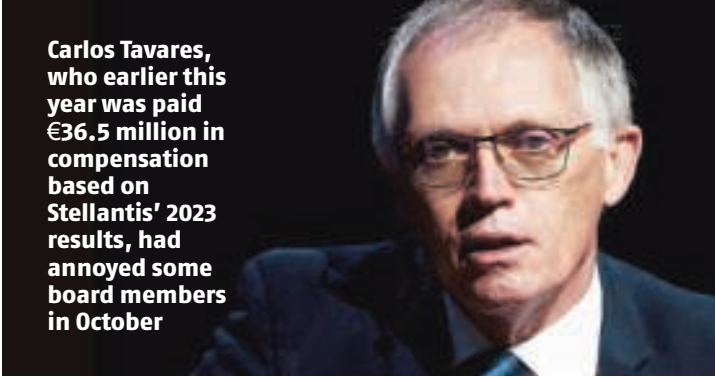
Tavares resigned on Sunday, leading to a sell-off of shares in the world's fourth-biggest automaker, which owns brands including Jeep, Ram, Fiat, and Peugeot.

Tavares did not respond to requests for comment. Stellantis declined to comment further.

On Sunday, Senior Independent Director Henri de Castries said that differing views emerged in recent weeks among the CEO, major shareholders and the board.

The outspoken chief executive, who earlier this year was paid €36.5 million in compensation based on Stellantis' 2023 results, had annoyed some board members in October, at the Paris car show, by publicly blaming the automaker's US management for falling sales and rising inventories in that market, one of the sources said. But the board continued to back him.

In November, however, Tavares'



Carlos Tavares, who earlier this year was paid €36.5 million in compensation based on Stellantis' 2023 results, had annoyed some board members in October

brash style led to a "totally untenable" relationship with the board, whose members represent major shareholders Exor, the Peugeot family and the French

government, the other source said. When board members started asking more specific questions about the executive's strategies, the person said, "Tavares' reaction was:

"You do not interfere with my job—that is not your business."

Board members, irritated, continued pressing Tavares. They were unsettled by what they viewed as the CEO's relentless but narrow focus on cost-cutting, which had caused supply disruptions and angered dealers. Those problems had been overlooked in previous years, when Stellantis was hitting double-digit profit margins.

Now those and other issues were causing angst across the sprawling company, as Tavares tangled with dealers, unions, suppliers and governments — and now board members.

Stellantis is now searching for a new chief executive with a daunting to-do list.

False alarm

There is no real threat to the dollar

Both the allies and adversaries of the United States (US) are preparing to deal with the second Donald Trump presidency. There are clear indications that his second term could be more unpredictable and potentially more disruptive to the existing global order than the first, and India will not remain immune to that. The relevant departments in the government are reported to be reviewing India's trade position with the US and preparing for potential problems. While there is a strong case for tariff reduction, India must be prepared to engage with the US establishment more actively to present its position. Intriguingly, Mr Trump recently threatened the Brics countries with a 100 per cent tariff if they created a Brics currency or backed any other currency to replace the dollar. Earlier a grouping of Brazil, Russia, India, China, and South Africa, Brics has expanded to include other countries. While it is unclear what prompted the comment, it did create volatility in the currency market. The merits of the threat are thus worth discussing here.

First, as things stand, there is no clear danger to the status of the dollar. According to a 2022 note from the Bank for International Settlements, the dollar was involved in about 90 per cent of currency trades. Nearly 60 per cent of foreign-exchange reserves are held in dollars. Second, the desire to position a currency as a reserve currency by itself does not mean much. Further, as of now, the shape and workings of a potential Brics currency are unknown. So, Mr Trump's statement was perhaps a warning shot to discourage the members of the grouping, particularly China, from taking the currency project forward. In any case, India should be wary of such an attempt. Since China is a much bigger economy, it is likely to have a much higher weighting in the instrument, depending on how it is designed. Third, some global trade may move to the yuan over time because of the size of the Chinese economy and its trade linkages. However, the traction will remain limited because of strong Chinese capital controls. In terms of reserves, according to the International Monetary Fund data, foreign-exchange reserves held in the Chinese currency in the second quarter of 2024 were worth about \$245 billion compared to over \$6.6 trillion in dollars. Countries will always look at the ease of transactions in trade and the depth of financial markets in holding reserves, which clearly favour the dollar.

However, it is worth noting that if the dollar's position is undermined over time, it is more likely to be because of US policies. It is the weaponisation of the dollar-dominated international financial system that is forcing some countries to look for alternatives. Further, Mr Trump's preference for higher tariffs and the desire to eliminate the trade deficit can go against the dollar. It is the US trade deficit that supplies dollars to the rest of the world. The world will be forced to look at alternatives if the supply diminishes considerably. For India, while the establishment of GIFT City will help bring some financial services onshore and possibly reduce costs for corporations, its dependence on the dollar is unlikely to decline in the foreseeable future. Even if the yuan becomes more popular, the dollar will remain India's preferred currency. Aside from the inherent strength behind the dollar, India's interests are more aligned with Washington than Beijing.

Improving national accounts

Methodology concerns must be addressed in the new series

Union Minister for Statistics and Programme Implementation Rao Inderjit Singh informed Parliament earlier this week that his ministry had set up an advisory committee on the national accounts. Members of this committee, which included representatives from the Reserve Bank of India as well as state governments, would advise the government in particular on the methodology by which India's gross domestic product (GDP) is calculated, with a view to updating the calculation of GDP and shifting its base year from 2011-12, as it is at present, to 2022-23. Attention to India's national accounts statistics is overdue, and it is welcome news that the government is taking steps to bring it up to date. The committee's working and its report should be transparent, and open to public comment and consultation.

In its work, the committee must recognise that several criticisms of the current GDP series are not without foundation. For example, it has been noted that the deflator plays an outsized role in the variability of GDP from one quarter to another. But the most consequential perhaps is the concern over its estimates of value added from the private sector. This currently extrapolates from the data collected by the Union Ministry of Corporate Affairs (MCA). The MCA data has thrown up some oddly counterintuitive results in recent years, which have cast a shadow on the broader utility of any statistics that incorporate them. When earnings, credit growth, and industrial-capacity utilisation do not move in sync with the GDP component built up from the MCA data, then naturally such doubts will multiply. The data itself has been questioned, given some companies may be misclassified or are untraceable, though the official statisticians insist the effect of this would be marginal. New mechanisms might have to be found for this estimation — perhaps the data based on the collection of goods and services tax (GST) could be mined for possibilities.

However, the GST data would not necessarily solve the broader problem that has plagued India's estimation of the private-sector value-added component in GDP: The size of the informal sector. There might be methods, however, to gauge the changes in the size of the sector by estimating the metaphorical shadow it casts on the formal sector, which pays taxes. Yet this is a moving target as the increasing impact of GST itself brings differences in the size of the informal sector. Finding a suitable method to measure the informal value-added component of economic activity in India must be a priority for the committee. When the latest GDP series was introduced, its credibility suffered partly because there was limited comparability with previous years. This can be solved in the next iteration of GDP calculations by clearly creating a back series, using the chosen method — to the extent that this is possible, given that some of the data being used might be relatively novel. Such a back series would certainly restore the flagging image of the Indian national accounts. Even better would be the creation of a suitable producer-price index that can transparently inform the calculation of the GDP deflator. Such improvements would vastly increase the quality of data that feeds into policymaking and investment decisions in India.

Hand across the border



BOOK REVIEW

NEHA KIRPAL

It takes courage for an Indian, especially a woman, to agree to take up the post of a diplomat in Pakistan. Ruchi Ghanashyam was the first Indian woman diplomat stationed in Islamabad, along with her husband, A R Ghanashyam. As was expected, the journey was not exactly smooth sailing. During their tenure from 1997 to 2000, the couple was witness to turbulent events that strained relations, such as the India-Pakistan nuclear tests, the Kargil war and the hijacking of the Indian Airlines flight IC 814.

In her book, Ms Ghanashyam provides a first-hand perspective of her experiences in these three years as an Indian woman living in "enemy country".

Over the course of the book, she attempts to analyse the love-hate relationship between the two countries. She peppers the prose with many interesting stories and anecdotes of the local people she encountered and the conversations she had with them. Along the way, she also describes various tourist places in the country that she visited during her stay, such as Taxila, Panja Sahib, Rawalpindi, Murree, Lahore, Karachi, Mohenjo-daro, Swat Valley and Peshawar.

At the outset, Ms Ghanashyam says living in Islamabad was not easy. The family had no privacy, and Pakistani intelligence agents had been tailing them from the day they had arrived in the city. Constantly under surveillance, they had to contend with the fact that their house and telephone were bugged. In scenes reminiscent of the movies, they would often discover someone eerily following them while they were shopping or moving around. Ms Ghanashyam even jokes that they sometimes felt like James Bond. Further, the agencies would periodically try different tactics, such as aggressive driving, to

intimidate them on the road.

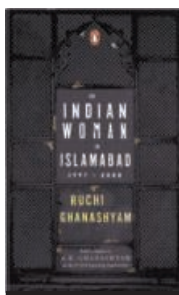
"A nagging sense of anxiety and insecurity was a part of our daily lives," she writes. Unsurprisingly, the couple's two young boys were also deeply affected by the experience of living in Islamabad. Ironically, the American Embassy Club was the only place in the city where the family felt like "normal people, living normal lives," Ms Ghanashyam writes. Moreover, the town itself offered little diversion. To travel out of city limits required official permission, which wasn't always forthcoming.

Given that Pakistani markets are filled with varieties of fabrics and that there are extremely talented tailors and designers in Islamabad, most foreign women would keep themselves busy getting salwar-kameezes tailored or shopping for clothes, jewellery and Afghan carpets. Ms Ghanashyam found that, while Pakistani handicrafts, designer outfits and dress materials were much sought after in India, Indian brocade and Banarasi silk suits and sarees as well as Indian wedding jewellery were very popular in Pakistan.

In another instance, she once heard a song from the popular Bollywood film *Border* being played on a loudspeaker at a street corner. Even though the patriotic Indian film was banned in Pakistan, Ms Ghanashyam realised that it was easy to find DVDs of Indian movies at rental shops.

In her observations about Pakistani

society, Ms Ghanashyam explains that segregation of men and women is common even in diplomatic gatherings. Young women belonging to minorities are especially vulnerable to forced conversions and marriages as well as human trafficking, with almost no justice available. In the chapter "Being a Woman in Islamabad", she writes that many women in their 40s would be apprehensive because men would often find a younger wife. In such a male chauvinistic culture, Ms Ghanashyam cites examples of empowered Pakistani women like human rights lawyer and social activist Asma Jahangir and her



AN INDIAN WOMAN IN ISLAMABAD: 1997-2000
Author: Ruchi Ghanashyam
Publisher: Penguin
Pages: 229
Price: ₹699

decided to chronologically record each development of the extraordinary event in his notebook — a somewhat thrilling saga that he recounts himself in one of the chapters. Though it has been 25 years since the incident, with mercifully no hijack of an Indian aircraft ever since, he writes that there have been many learnings from it. "In the neighbourhood we live in, India can let

its guard down only at its peril," he warns.

Despite all the odds, Ms Ghanashyam focuses on the positives, and shares that some of their friendships from Islamabad have lasted for over two decades. She mentions her friendship with various members of the country's liberal society, including lawyer Raza Kazim and human rights activist and columnist A Milani. In the chapter "Love across the Border", she shares one of the many love stories that have existed between an Indian and a Pakistani. The young couple in question belonged to well-to-do families and amid much anxiety from their parents on either side of the border, Ms Ghanashyam became a bridge to help give them a happily-ever-after ending. Through the book, she also relates many heart-warming instances with landlords, tailors, doctors and shopkeepers. "With so much similarity at the people-to-people level, the distance between the establishments sometimes caused us a twinge of sadness," she concludes.

The reviewer is a freelance writer based in New Delhi. She writes on books, art, culture, travel, music and theatre

ILLUSTRATION: BINAY SINHA



The spectacular rise of Indian Americans

Their growing influence is key to deepening ties with America

At an India conference at Stanford University, co-sponsored by the Tata Group in 2022, Condoleezza Rice, former National Security Advisor, shared a surprising story about her time when George W Bush was running for President in 2000. After she and her team had briefed the then-presidential candidate on important countries, but with nothing on India, he turned to her and said, "What About India?" He noted that he met very smart Indians — doctors, lawyers, engineers — in his constituency in Texas. He suggested she go back and take another look at India. This interest in India, sparked by Indian Americans impressing Mr Bush, eventually led to the nuclear deal between him and then-Prime Minister Manmohan Singh, where Indian Americans lobbied their senators and congresspeople to help finalise the agreement. US-India relations have moved onwards and upwards ever since.

In 1970, there were 0.5 million Indian Americans, a number that had risen to about 1.6 million by 2000, when Mr Bush became President. Today, there are over 5 million documented Indian Americans (1.4 per cent of the US population), a ten-fold increase since 1970. They now form the largest group of overseas Indians. Not only have the numbers increased rapidly, their success has been spectacular. Indian Americans — now have the highest median income of around \$145,000 in 2022 — over 50 per cent higher than that of whites, and even higher than Jews and other Asians. They are also the most educated, with 82 per cent having college degrees. They make up almost 9 per cent of the doctors in the US, lead top IT companies as CEOs, and have recently made significant strides in politics. Kamala Harris rose to become a Senator, Vice-President, and Democratic Presidential nominee.

Nikki Haley was governor of South Carolina, UN Ambassador and a Republican Presidential Contender. Usha Chilukuri Vance will be the Second Lady of the US in the next administration.

In a fascinating book, *Indian Genius: The Meteoric Rise of Indians in America* (HarperCollins India, 2024), Meenakshi Ahamed profiles Ms Haley and 19 successful Indian Americans whom she considers geniuses for finding unconventional paths to success. She focuses on three groups — Techies, Medicine Men, and Influencers. The Techies group is the largest and includes pioneers like Kanwal Rekhi, Suhas Patil, Vinod Khosla, Santosh Mehrotra, and Vinod Dham, along with three



IF TRUTH BE TOLD

AJAY CHHIBBER

"company men," as she calls them: Shantanu Narayen, Satya Nadella, and Nikesh Arora. Mr Rekhi's most enduring contribution was the founding of TIE Global, an amazing group he co-founded to foster and encourage entrepreneurship among Indian Americans, which now has 61 chapters all over the world. Among the "Medicine Men" Deepak Chopra, Atul Gawande, Siddhartha Mukherjee, Abraham Verghese and the two-term Surgeon General Vivek Murthy are covered. The last group "Influencers" includes two elected politicians, Nikki Haley and Ro Khanna, as well as Neal Katyal, a pathbreaking constitutional lawyer, and TV host Fareed Zakaria. Ms Ahamed also focuses on two extraordinarily successful sisters: Chandrika Tandon and Indra Nooyi, the former CEO of PepsiCo. Ms Tandon became a partner at McKinsey, ran her own bank restructuring company, was nominated twice for an Emmy Award in Music, and established the Tandon School of Engineering at NYU.

Indians have also excelled in other fields. They have won Nobel Prizes, including Har Gobind Khorana in Medicine, Subrahmanyam

The Adani case: What happens next

America's Department of Justice and the Securities and Exchange Commission have indicted Gautam Adani, his nephew Sagar Adani, and six others, alleging their involvement in paying \$250 million in bribes to Indian officials and concealing the scheme from US investors. The allegations have been denied, citing a lack of evidence that the bribes were paid.

This comes within two years of allegations by Hindenburg, a New York-based short-seller. In January 2023, Hindenburg accused the Adani Group of stock manipulation and accounting fraud, claiming the group inflated its market value by using offshore funds. The Securities and Exchange Board of India (Sebi) investigated the group's transactions but has not found or reported any evidence of wrongdoing. However, Sebi turned the tables on Hindenburg, telling them that the short-seller itself was being investigated for trading on non-public information from its own report.

In March 2023, the Supreme Court set up a committee under Justice A M Sapre to investigate potential regulatory failures after investors incurred significant losses due to market volatility following these allegations. While the committee did not give a clean chit to Adani on many aspects of the probe, it stated that there is no evidence "as of now" against the conglomerate. Additionally, the committee found no regulatory failure on Sebi's part in its investigation into the Adani companies.

If anything, Hindenburg's allegations were more serious, though the current allegations come from a more credible source and may have some consequences. But regardless of the facts — and the eventual outcome — the allegations strike at the heart of doing business in India.



THE OCCASIONAL ASIDE

AMIT TANDON

Over the past several years, India has steadily gained from the global "China plus one" push. Under this strategy, companies, while continuing to source or manufacture in China, look to other economies — including India — as an additional (or secondary) location to diversify their supply chains.

This China plus one strategy gained currency during the Covid-19 pandemic, as it exposed the vulnerability of relying too heavily on a single country for manufacturing and logistics.

This practice has been given a leg-up as companies looked for ways to manage potential challenges in their supply chains, driven by geopolitical risks, particularly tensions between China and the US, as well as the US-China trade war and tariffs on Chinese goods. Rising labour costs in China have also prompted businesses to look for more cost-effective alternatives.

Even as India presents a compelling investment opportunity, the narrative has remained that India, despite its recent progress, cannot replace China — at least not in the short term. China offers infrastructure on an unparalleled scale, its technological prowess is the envy of the world, and it boasts an integrated supplier ecosystem. It has mastered manufacturing technology and excellence, providing a streamlined business environment—all of which have enabled China to become the factory of the world.

International companies may not expect to find the same enviable infrastructure in India as in China. Nor do they see the same operating efficiency that China's well-trained labour force offers. Consequently, at its core, the "China plus one" is risk mitigation. For countries looking to benefit from the shift away from China, offering other assurances is crucial.

sister Hina Jilani, who went on to become passionate defenders of human rights, especially those of women, persecuted minorities and children.

Possibly the most impactful incident in the book is Ms Ghanashyam's husband's visit to Kandahar after the hijacked flight IC 814 landed there in December 1999. The government had

ordered him to be sent to Kandahar to communicate with the Pakistan-based terrorist outfit that had hijacked the plane. At that point, the responsibility of all the lives in the aircraft suddenly fell on his shoulders. With no certainty of what lay ahead, he

decided to chronologically record each development of the extraordinary event in his notebook — a somewhat thrilling saga that he recounts himself in one of the chapters. Though it has been 25 years since the incident, with mercifully no hijack of an Indian aircraft ever since, he writes that there have been many learnings from it. "In the neighbourhood we live in, India can let

LIC HFL LIC HOUSING FINANCE LTD.		LIC Housing Finance Limited			
C-98, 1st Floor, Upasana Tower, Subhash Marg, C-Scheme, Jaipur Mob. No.: 9802400111					
APPENDIX IV- (Rule 8(1)) POSSESSION NOTICE (For Immovable Properties)					
Whereas The undersigned being the Authorized Officer of the LIC Housing Finance Limited , under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, (No. 54 of Act 2002) and in exercise of powers conferred under section 13(12) read with rule 3 of the Security Interest (Enforcement) Rules, 2002, issued demand notice as below mentioned date calling upon the below mentioned borrowers to pay the amount mentioned in the notice as given in the list here in below within 60 days from the date of receipt of the 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 here-in 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 below mentioned dates.					
The borrowers 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 LIC Housing Finance Limited for amount mentioned in the list given below and future interest & expenses thereon. The Borrower's attention is directed to provisions of sub-section (8) of Section 13 of the Act in respect of time available, to redeem the secured assets.					
S.No.	Name of the Borrowers/ Guarantor & Loan A/c No.	Description of the Immovable Properties	Demand Notice Date	Outstanding Amount	
1.	Mrs. ASHIM (Applicant) Mrs. AFSAANA PARVEEN (Guarantor) Loan A/c No.: 320700006726 Mrs. ASHIM (Applicant) Mrs. AFSAANA PARVEEN (Guarantor) Loan A/c No.: 3002070000058	All that part and parcel of the property situated at Plot No 25, Kh. No 443, Vaishali Nagar, Vill Rangtoli Raj Kalaria, District Jodhpur, Dist Kota, Rajasthan, admeasuring 93.30 Sq Mtr and bounded – By North – 60 Ft Road, By South – Plot No 24 By East – Plot No 26, By West – Other Land	02.07.2024 Possession Date 03.12.2024	(A) Rs. 22,57,718.60/- (Rupees Twenty Two Lakh Fifty Seven Thousand Seven Hundred Eighteen and Sixty Paisa Only) Under Loan A/c 320700006726 (B) Rs. 7,10,023.82/- (Rupees Seven Lakh Ten Thousand Twenty Three and Twenty Paise Only) Under Loan A/c 3002070000058 Being Total Rs. 29,67,741.82/- (Rupees Twenty Nine Lakh Sixty Seven Thousand Seven Hundred Forty One Rupees and Eighty Two Paisa Only) as on 02/07/2024 and future interest & expenses thereon.	
2.	Mr. Prayag Raj Vijay (Applicant) Mrs. Ashok Vijay (Co-Applient) Mrs. Deepsa Vijay (Co-Applient) Loan A/c No.: 320300005518 Mr. Prayag Raj Vijay (Applicant) Mrs. Ashok Vijay (Co-Applient) Mrs. Deepsa Vijay (Co-Applient) Loan A/c No.: 320300006547	All that part and parcel of the property situated at Plot No. 64, Jon Old Ill Jawahar Nagar, Kota, Rajasthan, admeasuring 339.33 sq. Yd and bounded by –EAST– ROAD 20 Feet, WEST – Plot No. 104 & 120, NORTH–Plot No. 105-L4, SOUTH – ROAD 20 Feet	25.07.2024 Possession Date 03.12.2024	(A) Rs. 84,78,661.44/- (Rupees Eighty Four Lakh Seventy Eight Thousand Six Hundred Sixty Five and Forty Four Paisa Only) Under Loan A/c 320300005518, (B) Rs 32,15,342.01 (Rupees Thirty Two Lakh Fifteen Thousand Three Hundred Forty Two and One Paisa Only) Under Loan A/c 320300006547, Being Total Rs. 1,16,94,003.45/- (Rupees One Core Sixteen Lakh Forty Four Thousand Three Rupees and Forty Five Paisa Only) as on 25/07/2024 and future interest & expenses thereon.	

Date: 03.12.2024 Place: Kota (Raj.)

Sd/- Authorized Officer,
LIC Housing Finance Limited

<div>  <div>INDIA SHELTER FINANCE CORPORATION LTD.</div> </div>				
REGD. OFFICE:- Plot-15, 6th Floor, Sec-44, Institutional Area, Gurugram, Haryana-122002. BRANCH OFFICE : 3rd Floor, Ajmer Road, Madanagar Kishangarh Ajmer, Rajasthan- 305001. BRANCH OFFICE: Shop No. 67B & 68, Second Floor, Plot No. 277, TagoreNagar, Next To DCM, Ajmer Road, Jaipur- 302027, Rajasthan				
POSSession NOTICE FOR IRREVOCABLE PROPERTY				
<p>Whereas, The Undersigned Being The Authorised Officer Of The India Shelter Finance And Corporation Ltd. Under The Securitisation And Reconstruction Of Financial Assets And Enforcement (security) Interest Act, 2002 And In Exercise Of Power Conferred Under Section 13(12) Read With Rule 3 Of The Security Interest (enforcement) Rules, 2002, issued A Demand Notice On The Date Noted Against The Account As Mentioned Hereinafter, Calling Upon The Borrower And Also As A Condition Precedent To Repay The Amount Within 60 Days From The Date Of The Said Notice. Whereas The Owner Of The Property And The Other Having Failed To Repay The Amount, Notice Is Hereby Given To The Under Noted Borrowers And The Public In General That The Undersigned Has Taken Symbolic /physical Possession Of The Properties/ Described Herein Below In Exercise Of The Powers Conferred On Him/ her Under Section 13(4) Of The Said Act With Rules 8 & 9 Of The Said Rules On The Dates Mentioned Against Each Account. Now, The Borrower In Particular And The Public In General Is Hereby Cautioned Not To Deal With The Properties And Any Dealing With The Properties Will Be Subject To The Charge Of India Shelter Finance Corporation Ltd. For An Amount Mentioned As Below And Interest Thereon. Costs, Etc</p>				
Name Of The Borrower / Guarantor (Owner Of The Property) & Loan Account Number	Description Of The Charged / Mortgaged Property (All Part & Parcel Of The Property Consisting On	Date Of Demand Notice, Amount Due As On Date Of Demand Notice	Date & Type Of Possession	
Mr./ Mrs. Hamida Begum & Mr./ Mrs. Late Idvakhsha & Mr./ Mrs. Mohd Imran Mr. Tshilur Rahman Hussin Resides At: Changanja KJ Balaji,Village Rupangarh, Behind Changanja KJ Balaji Mandir, Kishangarh Ajmer-305814 (Ra.) [Ra.] Also AT: 199, School Ke Pass, Roopnagar, Teshil Kishangarh, Ajmer-305814 (Ra.) Loan Account No. LA303TLA0NS00000509329 LA2900000705	All That Piece And Parcel Of Patta No.49,Situated At Gram Panchayat-Rupangarh Panchayat Samiti- Kishangarh, Teshil-Rupangarh District- Ajmer, Rajasthan, Admeasuring 295.55 Sq. Yds boundary - East - Property of Mr.Nisrar Khan West - Road North - Property Of Mr. Amjad Ali, South Of Well Of Balaji Temple -	DEMAND NOTICE: 22.02.2023 Rs. 508293.77/- (Rupees Five Lakh EightThousand Two Hundred Ninety Three Paise Seventy Seven Only) As On 10.02.2023 Together With Interest From11.02.2023 And Other Charges And Cost Till The Date Of The Payment.	29/11/2024 Symbolic Possession	
Mr./ Mrs. Noor Janha & Mrs. Ranjit Khan Resides At: Ward No. 03, Langro Kalhohla Roopnagar, ishngarh, District- Ajmer 305814 [Ra.] Also AT: Patta No.79, Situated At Gram Panchayat- Rupangarh, Panchayat Samiti- Kishangarh 305814, Ajmer Loan Account No. LA30CE0EL0NS0000504615SLAP200028170	All That Piece And Parcel Of Patta No. 79, Situated At Gram Panchayat- Rupangarh, anchayat Samiti- Kishangarh, Teshil- Rupangarh District- Ajmer, Rajasthan, Admeasuring 143.89 Sq. Yds.Boundary- East - Road West - Nehar, North -Property Of Mr. Parikhan, South - House Of/ Mr. Nisrar Khan S/O.Mr. Visal Khan	DEMAND NOTICE: 16.11.2021 Rs. 389845.73/- (Rupees Three LakhEighty Eight Thousand Nine Hundred Forty Five Paise Seventy Three Only) ASOF 30.11.2021 Together With InterestFrom 01.11.2021 And Other Charges And Cost Till The Date Of The Payment.	29/11/2024 Symbolic Possession	
Mrs. Munni Kanwar, Mr. Surendh Singh Panwar & Mr. Padam SinghPanwar Resides At: Plot No 112 Three Ganesh Nagar Bhatwala Benar Road, Jaipur 302012 RajasthanLoan Account No. HL30L3020120005030417	All Piece And Parcel Of Patta No. 112, Shri Ganesh Nagar Scheme E, Bhatwala, Benar Road, Jaipur, Rajasthan, Area Ad Measuring 100.3 Sq. Yards, Boundary- East- 30FT Road, West- Plot No. 127, North- Plot No. 113, South- Plot No. 111	DEMAND NOTICE: 19.05.2023 Rs. 985683.39/- (Rupees Nine Lakh Eighty Six Thousand Five Hundred Eighty ThreePaise Thirty Nine Only) as on 10.05.2023 Together With Interest From 11.05.2023And Other Charges And Cost Till The Date Of The Payment.	30/11/2024 Physical Possession	
MR./Mrs. Jagu Devi & Mr./ Mrs. Gopal Ram Resides At: Adskar, Nagar, Rajasthan 341519 Also AT: Patta No 8 Gram & Gram Panchayat Adskar, Panchayat Samiti Kuchaman CityNagar Rajasthan 341519Loan Account No. LA20VLL0NS0000504941/AP-10204476	All Piece And Parcel Of Patta No 8 Gram & Gram Panchayat Adskar,Panchayat Samiti Kuchaman City, Nagar Rajasthan 341519. Adm.220.50 Sq. Yards, Boundary- East- Road, West- Road, North- House Of Ishwar Ram, South- Road South-Property Of Madan Lal/ Bansil Lal Bawani	DEMAND NOTICE: 12.09.2024 Rs. 484795/- (Rupees Four Lakh EightyFour Thousand Seven Hundred Ninety FiveOnly) as on 10.09.2024 Together With Interest From 11.09.2024 And Other Charges And Cost Till The Date Of The Payment.	04/12/2024 Symbolic Possession	
FOR ANY QUERY PLEASE CONTACT Mr. Vinay Rana (+91 7986605300) & Mr. Narendh Singh (+919461165805) (Authorized Officer) Place: Rajasthan Date: 25/11/2024 For India Shelter Finance Corporation Ltd				

IMACHAL PRADESH PUBLIC WORKS DEPARTMENT

Re-INVITATION FOR BIDS (IFB)

NABARD

The Superintending Engineer, 15th Circle, HPPWD, Una H.P. on behalf of Governor of H.P. invite/ re-invites the online bids on percentage rate basis in electronic tendering system, in 2 Cover System for the under mentioned works from the eligible and approved class of Contractors / Firms registered with HPPWD and HP Jal Shakti Vibhag (Contractors of HP Jal Shakti Vibhag are eligible to participate for the work having amount put to tender above Rs.100 Lacs). Non registered contractors may submit the bids: however successful bidder has to register in appropriate class with appropriate authority in HPPWD.

Sr. No.	District / Division	Name of the work	Estimated Cost (Rs. Lakh)	Total Cost (Rs. Lakh)	Period of Completion	Bid Security (Rs.Lakh) The bid security is two percent of the total cost rounded to the nearest thousand	Eligible class of contractor
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Una / Bamgana	Construction of road from Kharuni to Khairyan via Chaplah, Garli, Deehar, Makdi & Chamboa (SH - C/O 42.464 on Span RCC T-Bearm Bridge (3 Span 13.750m Each) over Ghaneti Khad-I) UNDER NABARD RIDF-XXX.	215.41	215.41	12 months	4.31	Class-A & B
2	Una / Daulatpur	Construction & M/T of link road Rajpur to Bakhawa via Mallan da Pind Km. 0/00 to 3/800, (Sub Head-Balance work of C/o Retaining wall, Cross Drainage work, Road side PCC drain and Parapets etc. in km.0/0 to 3/800) Under NABARD RIDF-XXVIII	107.76	107.76	12 months	2.16	Class-B & C

- Cost of Bid Form:- Rs. 5,000/- (Non-refundable)
- Availability of Bid Document and mode of submission: The bid document is available online and bid should be submitted online on website <http://hptenders.gov.in>. The bidders are advised to note the other details of the tenders from the website <http://hptenders.gov.in>

Key Dates:


1	Date of Online Publication	06.12.2024 (09.00 HRS)
2	Document Download Start and End Date	06.12.2024 (09.30 HRS upto 16.12.2024 (09.30.00 HRS)
3	Bid Submission Start and End Date	06.12.2024 (09.30 HRS upto 16.12.2024 (09.30.00 HRS)
4	Physical Submission of Documents	As per uploaded SBD
5	Date of Technical Bid opening.	16.12.2024 (11.00 HRS)


Other details can be seen in the bidding documents. The officer inviting tender shall not be held liable for any delay due to system failure beyond its control. Even though the system will attempt to notify the bidders of any bid updates, the Employer shall not be liable for any information not received by the bidder. It is the bidders' responsibility to verify the website for the latest information to the tender.

(Er. Harsh Puri)

Superintending Engineer
15th Circle, HP PWD, Una.

3688_2024-2025

 <p>ਪੰਜਾਬੀ ਸਾਹਿਤਾ ਅਕਾਦਮੀ Punjabi Sahitya Akademi</p>	<p>Circle Sastra Office Jaipur Ajmer, First Floor, Plot No. 2, Nehru Place, Tonk Road, Jaipur 302004 Ph. 9411360236, E-mail: cs8224@pnb.co.in</p>	<p>SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES</p>			
<p>E- Auction Sale Notice for Sale of Immovable Assets under the Rectification 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.</p> <p>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/ symbolic possession of which has been taken by the 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 earned money deposit will be as mentioned in the table below against the respective properties.</p>					
<p>SCHEDULE OF THE SECURED ASSETS</p>					
Lot No.	Name of the Branch Name of the Account Name & Addresses of the Borrower/Guarantors in the Account	Description of the Immovable Properties Mortgaged/ Owner's Name (mortgagors of property(ies))	(A) Date of Demand notice u/s. 13(2) of SARFAESI Act, 2002 (B) Outstanding amount u/s (13) of SARFAESI Act 2002 (C) Nature of Possession Symbolic/Physical/Constructive	(A) Reserve Price (Rs. in Lacs) (B) EMD (C) Bid Increase Amount	Date/Time of E-Auction
1.	<p>Ajmer (152020) MUSKAN LIGHT DECORATION</p> <p>1. Mr. Bashir Khan S/o Sh. Ajim Khan (Prop. of Muskan Light Decoration); 81 Near Thakur Ji Mandir Via Kuchel, Village-Narwar Ajmer-305811</p>	<p>All that part and parcel of the Residential House Situated at Patta No.12 Village - Narwar Ajmer- 305811. Standing in the name of Mr. Bashir Khan S/o Sh. Ajim Khan admeasuring 112.44 Sq.Yards</p>	<p>A) 23.04.2021 B) Rs 5,24,069.38 as on 31.10.2024 further interest and expenses until payment made in full C) 09.09.2021 D) Symbolic Possession</p>	<p>A)Rs.2,11,000/- B) Rs.21,100/- (09.01.2025) C) Rs. 10,000/-</p>	<p>10.01.2025 From 11.00 AM to 04.00 PM</p>
<p>Details of the encumbrance known to the secured creditors-Not Known</p>					
2.	<p>Ajmer Prithvi Raj Mg (000800) JUBEWA W/O SHEKH SAMSUDDIN</p> <p>1. Mrs. Jubeeda W/o Sh. Shekh Samsuddin (Borrower); Add:505 Ward No.5, Thandi Gufa, Shanti Nagar, Shishka Khan, Ajmer-305001 2. Mrs. Jubeeda W/o Sh. Shekh Samsuddin (Borrower); Add: AMC No. 546/7 = 387/22 = 983/21 Shishka Khan Mohalla, Ajmer-305001 3. Mr. Shaikh Dalu Rahim S/o Sh. Shekh Samsuddin (Guarantor) Add: 505,Ward No. 5, Thandi Gufa, Shanti Nagar, Shishka Khan, Ajmer-305001</p>	<p>All that part and parcel of the Residential Land and Building of Smt. Jubeeda Bidi W/o Sh. Shekh Samsuddin consisting of Land and Building , structures, erections, installations, etc. situated at AMC No. 546/7=387/22=983/21 Shishka Khan Mohalla, Ajmer admeasuring 65.52 Sq.Yards.</p>	<p>A) 04.11.2023 B) Rs. 1,63,466.80 as on 31.10.2024 further interest and expenses until payment made in full C) 02.09.2024 D) Symbolic Possession.</p>	<p>A)Rs.23,55,000/- B) Rs.2,35,500/- (09.01.2025) C) Rs. 10,000/-</p>	<p>10.01.2025 From 11.00 AM to 04.00 PM</p>
<p>Details of the encumbrance known to the secured creditors-Not Known</p>					
<p>TERMS AND CONDITIONS:- 1. The sale shall be subject to the Terms & Conditions prescribed in the Security Interest (Enforcement) Rules 2002 and to the following further conditions: 2. The properties are being sold on "AS IS WHERE IS BASIS" and "AS IS WHAT IS BASIS" and "WHATEVER THERE IS BASIS". 3. 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. 4. The Sale will be done by the undersigned through e-auction platform provided at the Website https://baaniket.com on 10.01.2025 @ 11.00 AM to 04.00 PM. 5. For detailed terms and conditions of the sale, please refer https://baaniket.com on www.pnbindia.in</p>					
<p>STATUTORY SALE NOTICE UNDER RULE 8(6) OF THE SARFAESI ACT, 2002</p>					
<p style="text-align: right;">(Raju Ram Jakhar) Authorized Officer, Punjab National Bank, Secured Creditor</p>					

		ROHA HOUSING FINANCE PRIVATE LIMITED Corporate Office : Unit No. 1117 & 1118, 11th Floor, World Trade Tower, Sector 16, Noida, Uttar Pradesh - 201 301.			
POSSESSION NOTICE (Under Rule 8 (1) of the Security Interest (Enforcement) Rules, 2002)					
Whereas the undersigned being the Authorized Officer of Roha Housing Finance Private Limited (hereinafter referred to as "RHFP"), Having its Registered Office at JTT House, A 44/5, Road No.2, MIDC, Andheri East, Mumbai - 400 093 under Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (54 of 2002), and in exercise of powers conferred under Section 13 (12) read with Rule 3 of the Security Interest (Enforcement) Rules, 2002 issued Demand Notice dated mentioned below under Section 13(2) of the said Act calling upon you being the borrowers (names and addresses mentioned below) to repay the amount mentioned in the said notice and interest thereon within 60 days from the date of receipt of the said notice. The borrower mentioned herein below having failed to repay the amount, notice is hereby given to the borrowers mentioned herein below and to the public in general that undersigned has taken Possession of the property described herein below in exercise of powers conferred on me under sub section (4) of section 13 of the Act read with the Rule 8 of the Security Interest (Enforcement) Rules, 2002. The borrowers mentioned here in above in particular and the public in general are hereby cautioned not to deal with the said property and any dealings with the property will be subject to the Charge of Roha Housing Finance Private Limited for an amount as mentioned herein under and interest thereon. The Borrower's attention is invited to provisions of sub section (8) of Section 13 of the Act, in respect of time available, to redeem the secured assets.					
Sl. No.	Name of the Borrower(s)/Co-Borrower (s)/ Loan A/c/ No./ Branch	Schedule of The Properties	Demand Notice Date & Amount	Date of Possession	
1.	LAN: HLNODCSPR000005003634 / Branch: NOIDA 1. Rajeev S/o Mahendra (Borrower) 2. Madhu W/o Rajeev (Co-Borrower) Both Add.: UG-5 Zubti Residency, Ravi Enclave Naya Gaon, Noida, Uttar Pradesh- 201305. Both Also Add.: Flat No. UG-5, Upper Ground Floor, Zubti Residency, Ravi Enclave, Naya Gaon, Khata No. 37, Noida, Uttar Pradesh- 201305	All that part and parcel of the property bearing, Flat No. UG-5, Upper Ground Floor, Zubti Residency, Ravi Enclave, Naya Gaon, Khata No. 37, Noida, Uttar Pradesh- 201305	20-08-2024 & ₹ 13,18,986/-	30-11-2024 (Symbolic Possession)	
2.	LAN: LANODCLPRS000005006719 / Branch: NOIDA 1. Ajay Khosla (Borrower) Add.: C-8 Shop No-13 Ocean Plaza Shalimar Garden, Ghaziabad, Uttar Pradesh- 201005 2. Kusum W/o Ajay Khosla (Co-Borrower) Both Add.: A 62, Chander Vihar, Delhi, New Delhi- 110092 Both Also Add.: Residential House No. 30 A 31, Area Measuring 55 Sq.Yds, Out Of Khadra No. 30 Min, Village Khora Abadi Indra Vihar, Pargana Loni, Tehsil & Distt. Ghaziabad, U.P.- 201302	All that part and parcel of the property bearing, Residential House No. A 31, Area Measuring 55 Sq.Yds, Out Of Khadra No. 30 Min, Village Khora Abadi Indra Vihar, Pargana Loni, Tehsil & Distt. Ghaziabad, Uttar Pradesh- 201302	20-08-2024 & ₹ 15,32,838/-	30-11-2024 (Symbolic Possession)	
3.	LAN: HLNODCSPR000005005012 / Branch: NOIDA 1. Prem S/o Ilviri Add.: Lion Security Guard Services, Khanna Nagar, Ghaziabad, Uttar Pradesh- 201102 2. Dimpal W/o Prem Both Add.: House No. C-137 C-Block Vikas Kunj, Dehat Ghaziabad, Ghaziabad, Uttar Pradesh- 201102 Both Also Add.: Flat No. GF-3, Ground Floor Rear Side, Plot No. B-1/19, DLF Ankur Vihar, Village Sadullabad, Pargana Loni, Ghaziabad, Uttar Pradesh Shiv Chowk 201102, Ghaziabad-201102, Uttar Pradesh	All that part and parcel of the property bearing Property Address : Flat No. GF-3, Ground Floor Rear Side, Plot No. B-1/19, DLF Ankur Vihar, Village Sadullabad, Pargana Loni, Ghaziabad, Shiv Chowk, Uttar Pradesh 201102	15-10-2024 & ₹ 9,81,399/-	29-11-2024 (Physical Possession)	
Place : Uttar Pradesh Date : 05-12-2024		Sd/- Authorised Officer Roha Housing Finance Private Limited			



केनरा बैंक Canara Bank
A Government of India Undertaking

E-AUCTION NOTICE

SALE NOTICE OF IMMOVABLE PROPERTIES THROUGH E-AUCTION
(ONLINE AUCTION) UNDER RULES 8(6) & 9 (1)
OF THE SECURITY INTEREST (ENFORCEMENT) RULES 2002

Notice is hereby given to the effect that the immovable properties described herein, taken possession under the provisions of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 and Security Interest (Enforcement) Rules 2002, will be sold through e-auction on the following terms & conditions, through **M/s. PSB Alliance** (<https://baanekt.com>) through the website <https://baanekt.com>

Date & Time of E-Auction :- 10:25, 2024; Time 2:30 PM to 3:30 PM (With unlimited extension of 5 minutes duration each till the conclusion of the sale)

Last date of depositing EMD :- before the close of e-Auction on 19.12.2024

Bid Multiple Amount of Rs. 10,000/-

S. No.	Name and Address of the Borrower	Total Liabilities as on	Details of Property/ies	Reserve Price & EMD Amount
1.	<p>1.1/M/s Yadav Road Carrier (borrower) Through Its Prop. Mr. Ramesh Yadav 45F8 Chhiterkoll Scheme, Vaishali Nagar, Jaipur Rajasthan-302021.</p> <p>2. Mr. Ramesh Yadav (Proprietor) 4/105 SFS, Or Sector-4, Mansarovar Jaipur, Rajasthan- 302020 Pugal Road, Bikaner-334001.</p> <p>3. Smst. Sajjan Devi Wo Late Birdi Chand Yadav (guarantor) 3202, Suthar Khana Village 7 Post Nasirabad Ameer Rajasthan-302321</p>	<p>As on 23-10-2024: Rs. 48,78,333.70 (Rupees Forty Eight Lakhs Seventy Eight Thousand Three Hundred Thirty Three and Seventy Paise Only) + further interest & other expenses thereon</p>	<p>Residential Plot at House No 3201,3202,3205 Suthar Khana Mohalla, Nasirabad, District Ameer, Rajasthan in name of Mrs. Sajjan Yadav. BOUNDARIES ARE AS UNDER - North: House No.3200 & Open land, South- Rasta Gali & House No. 3211, East- Part of house No.3200 & 3206,3203,3204, West- Aam Rasta</p>	<p>Rs.74,69,230.00 (Rupees Seventy Four lacs Sixty Nine thousand Two Hundred Thirty Only)</p> <p>Rs.74,69,230.00 (Rupees Seven lacs Forty Six thousand Nine hundred Twenty Three Only)</p>

Other Terms & Conditions: 1. The property will be sold in "as is where is and as is what is and whatever there is" basis including encumbrances, if any. There is no encumbrance to the knowledge of the bank. 2. The asset will not be sold before the Reserve Price. 3. Auction / bidding shall be only by "Online Electronic Bidding" through the website <https://baanekt.com>. 4. The contact details of the service provider: **M/s PSB Alliance** (<https://baanekt.com>) on **Helpline No. 8291220220** and e-mail id: support.ekbray@psballiance.com. 5. The property can be inspected, with Prior Appointment with Authorized Officer, **19.12.2024 between 3.00 p. to 5.00 p.m.** EMD amount of 10% of the Reserve Price to be deposited in E-Wallet of M/s PSB Alliance Private Limited (<https://baanekt.com>) portal directly or by generating a Challan thereon and depositing the same with RTGS/NEFT in the account details as mentioned in the said challan. 7. The successful bidder shall deposit 25% of the sale price (inclusive of stamp duty paid) immediately after declaring him/her as the successful bidder and the balance 75% within 15 days from the date of confirmation of sale. If the successful bidder fails to pay the sale price as stated above, the deposit made by him shall be forfeited. 8. All charges for conveyance, stamp duty and registration charges etc., as applicable shall be borne by the successful bidder only. 9. The borrower/guarantor are hereby notified to pay the sum as mentioned above along with upto date interest and ancillary expenses before the date of e-auction, failing which the property will be auctioned/sold and proceeds will be adjusted towards outstanding dues of the bank and recovery process will continue for remaining outstanding liability. 10. For further details contact respective branches & service provider on their number & email id. 11. For Sale proceeds above **Rs. 50 Lacs (Rupees Fifty Lakhs)**, TDS shall be payable at the rate 1% of the sale amount, which shall be payable separately by the successful buyer. 12. Authorised Officer reserves the right to postpone/cancel or vary the terms and conditions of the e-auction without assigning any reason therefor. 13. In case, no bid is received during the scheduled e-auction for the afore mentioned properties, the Bank shall at its discretion may make the said properties through private treaty as per the provisions of the SARFAESI Act and no further notice shall be issued by the Bank for the same. **This publication of e-auction notice is made for the general public to participate in e-auction and is also an advance notice to the Borrowers/ Partners/ Guarantors/ Mortgagees/ Directors pertaining to the above mentioned accounts in terms of the stipulated provision of the SARFAESI Act.**

Branch: CANARA BANK, M.I. ROAD BRANCH, JAIPUR, RAJASTHAN- 302004. (Ph. No 9518342046 / 8527116829 / 8742884459 / 9799001597) e-mail id:- cb18300@canarabank.com

Date: 03.12.2024 Place: Jaipur

AUTHORISED OFFICER, CANARA BANK

केनरा बैंक Canara Bank <small>A Government of India Undertaking</small> <small>भारत सरकार का उपक्रम</small>		<h1>E-AUCTION NOTICE</h1>		SALE NOTICE OF IMMOVABLE PROPERTIES DESCRIBED UNDER E-AUCTION (ONLINE AUCTION) UNDER RULES 8(6) & (9) OF THE SECURITY INTEREST (ENFORCEMENT) RULES 2002			
S. No.	Name and Address of the Secured Creditor & Address in which the tender document to be submitted	Name and Address of the Borrower	Total Liabilities as on the Date	Details of Property/ies	Reserve Price & EMD Last Date and Time of Depositing EMD Amount	Amount of shall be deposited through RTGS/NFT/Fund Transfer to credit of account of branch as mention below	Date & Time of E-Auction Property Inspection
1.	Canara Bank- Shiv Chowk, New Dhan Mandi Road, Sriganaganagar, 335001 RAJASTHAN (Mobile No. 9605222949, 9460656058) E-mail id cb2142@canarabank.com	1. M/S Sunrise Solar Infra (Borrower) 2. Sri Kashish Sharma S/o Subhash Chander Sharma (Prop.) 3. Sri Subhash Chander Sharma S/o Sri Ram Niwas Sharma (Guarantor/Mortgagor) All are Resi. at Address: Plot No. NIL (Present Plot No. 100), At Square No.56, Kila No.07, Of Chak 1-A Chhoti, Setia Colony, Street No.01 Sriganaganagar- 335001 (Raj.)	As on 30.04.2024: Rs.16,93,079.93 Rupees Ninety Three Lakhs Ninety Three Paise only + interest & other expenses thereon.	Residential Property situated at House (Presently known as House No.10-1), Kila No.0.7 Murba no 56, Chak 01-A- chhoti (Setia Colony), Gail No.09, Ward no 30, Sriganaganagar, (Raj.). Boundaries are as under:- East- Road 30 ft. West- House of Sh. O.P.Garg, North - House of Sh. Rajesh Jangir, South:- House of Ramesh Chnader Sharma	Rs. 19,24,000/- (Nineteen Lakhs Twenty Four Thousand only) Rs. 1,92,400/- (Rupees One Lakh Ninety Two Thousand Four Hundred only) on or before 07.01.2025, 5.00 PM (offline or online)	Canara Bank Shiv Chowk, New Dhan Mandi Road, Sriganaganagar, 335001 RAJASTHAN A/c No 209272434, IFSC CODE: CNRB0001242 on or before 07.01.2025, 5.00 pm <div style="background-color: black; color: white; padding: 5px; text-align: center;">Bid Multiple Amount of Rs. 10,000/-</div>	08.01.2025 02.30 pm- 03.30 pm 06.01.2025 03.00 pm- 05.00 pm
2.	Canara Bank, Nokha Branch, Pipili Chowk, Bikaner-334803. (Ph.-: 9001098234) E-mail id: cb3822@canarabank.com	Mr. Titku Ram S/o Mr. Pokar Ram (Borrower and Mortgagor) Ward No 13, Village Panchoth, Tehsil Nokha, Bikaner- 334804	as on 31.03.2024; Rs. 20,17,918.71 (Rupees Twenty Lakh Seventy one Thousand Nine Hundred Eighteen and Paise Seventy one Only) + interest & other expenses thereon.	Residential property situated at Plot Number A-93, Dwarka Housing Colony at Khadra Number 1236, 1235, 1255, 171254, 1749/1254, 1255 min, Tehsil Nokha, Bikaner, Land measuring 180 Sq Ft. Boundaries: North- Plot Number A-92, South: Plot Number A-94, East: Rasta 30' wide, West: Plot Number A-100	Rs. 99,14,000/- (Rs. Nine Lakh Fourteen Thousand only) Rs. 91,400/- (Rupees Ninety One Thousand Four Hundred only) on or before 07.01.2025, 5.00 PM (offline or online)	CANARA BANK- Nokha branch, Pipili Chowk A/c No 209272434, IFSC CODE: CNRB0003822 on or before 07.01.2025, 5.00 pm <div style="background-color: black; color: white; padding: 5px; text-align: center;">Bid Multiple Amount of Rs. 10,000/-</div>	08.01.2025 02.30 pm- 03.30 pm 06.01.2025 03.00 pm 05.00 pm

Other Terms & Conditions: 1. The property will be sold in "as is where is and as is what is" basis including encumbrances, if any. There is no encumbrance to the knowledge of the bank. 2. The asset will not be sold below the Reserve Price. 3. Auction / bidding shall be only by "Online Electronic Bidding" through the website <https://ebkray.in>. The contact details of the service provider **M/s PSB Alliance (Ebkayr)** on helpline no. 8291220220 and e-mail ID support.ebkayr@psballiance.com. 5. The property can be inspected, with Prior Appointment with Authorized Officer, on/before **06.01.2025** between 3.00 pm to 5.00 pm. 6. The successful bidder deposits 25% of the sale price (as indicated, in bid and amount) on declaring himself as the successful bidder and the balance 75% within 15 days from the date of confirmation of sale. If the successful bidder fails to pay the sale price as stated above made by him shall be forfeited. 7. All charges for conveyance, stamp duty and registration charges etc., as applicable shall be borne by the successful bidder only. 8. The borrower/guarantor are hereby notified to pay the sum as mentioned along with upto date interest and ancillary expenses before the date of e-auction, failing which the property will be auctioned/sold and proceeds will be adjusted towards outstanding dues of the bank and recovery process will continue for remaining outstanding liability. 9. Further details contact, Canara Bank's respective branches OR visit Canara Bank's website: www.canarabank.com. 10. For Sale proceeds above **RS. 50 Lacs (Rupees Fifty Lacs)**, TDS shall be payable at the rate 1% of the sale amount, which shall be payable separately by the successful buyer. This publication of e-auction notice is made for the general public to participate in e-auction and is also an advance notice to the Borrowers/ Partners/ Guarantors/ Mortgagees/ Directors pertaining to the above mentioned accounts in terms of the stipulated guidelines of the SARFAESI Act. "

Date: 03.12.2024 Place: Sriganaganagar & Nokha

AUTHORISED OFFICER, CANARA BANK



केनरा बैंक Canara Bank
A Government of India Undertaking

भारत सरकार का उपक्रम
A Government of India Undertaking

Together We Can

E-AUCTION NOTICE

SALE NOTICE OF IMMOVABLE PROPERTIES THROUGH E-AUCTION
(ONLINE AUCTION) UNDER RULES 8(6) & (9)
OF THE SECURITY INTEREST (ENFORCEMENT) RULES 2002

Notice is hereby given to the effect that the immovable properties described herein, taken possession under the provisions of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 and Security Interest (Enforcement) Rules 2002, will be sold through e-auction on the following terms & conditions. E-auction arranged by the service provider **M/s PSB Alliance (Ebkay)** through website <https://ebkay.in/> on **26.12.2024, Time 02.30 pm - 03.30 pm** (With unlimited extension of 5 minutes duration each till the conclusion of the sale).

S. No	Name and Address of the Secured Creditor & Address in which the tender document to be submitted	Name and Address of the Borrower	Total Liabilities as on	Details of Property/ies	Reserve Price & EMD Last Date and Time of Depositing EMD Amount	Amount of shall be deposited through RTGS/NEFT/ Fund Transfer to credit of account of branch as mention below	Date & Time of E-Auction Property Inspection
1.	Canara Bank, Shiv Chowk, New Dhan Mandi Road, Sriganaganagar, 335001, RAJASTHAN (Mobile No. 9950222949, 946056058) E-mail id: cb2142@canarabank.com	1. Mr. Deepak Thathai S/o Sh. Mulakh Ram (Borrower and Mortgagor); Address: R/O- 157 Bhamblu Colony Ward No. - 18 Gali No.- 04 Sriganaganagar Rajasthan-335001 Add-2: Flat no. 544, Dream Homes, Chak no. -3ML Sriganaganagar Suratgarh by pass Road Sriganaganagar 335001 Rajasthan	As on 11.05.2024: Rs. 340231.46/- (Rupees Three Laks Forty Thousand Two Hundred Thirteen and Forty Eight Paise only) + interest & other expenses thereon	Residential Flat -544 Block-Y, Third Floor Measuring Carpet Area 218.42 Sq. Ft. Super Build up area 350 Sq. Ft. situated at Chack 3ML, Sq. 06 Dream Homes Suratgarh, Hanumanagar Bypass Sriganaganagar Rajasthan. Bounded: North: Main Gate, lift & EWS Flat no. 541, South: X-Block East: EWS Flat no. 543, West: Open to SKY	Rs. 6,98,000/- (Rupees Six Lakhs Ninety Eight Thousand only) Rs. 69800/- (Rupees Sixty nine Thousand Eight Hundred only) on or before 24.12.2024, 5.00 PM (offline or online)	Canara Bank- Shiv Chowk, New Dhan Mandi Road, Sriganaganagar- 335001, Raj. A/c No 209272434, IFSC Code: CNRB0002142 on or before 24.12.2024, 5.00 pm Bid Multiple Amount of Rs. 10,000/-	26.12.2024 02.30 pm - 03.30 pm 23.12.2024 03.00 pm - 05.00 pm
2.	CANARA BANK, Laxmangarh, 332311 Rajasthan. Ph.: 9506309090 E-mail id: cb4238@canarabank.com	1. Sri Purshotam Sharma S/o Laxmi Narayan (Borrower); Address: Narodra Gate, Ward No. 20, Laxmangarh, Distt. SIKAR 332311. 2. Sri Purshotam Sharma S/o Laxmi Narayan (Proprietor & Mortgagor); Address: WARD N (9OLD) AND 20(NEW), LAXMANGARH SIKAR RAJ 332311	as on 31.03.2024: Rs. 11,86,323.37/- (Rupees Eleven Lakhs Eighty Six Thousand Three Hundred Twenty Three and Thirty Two Paise only) + interest & other expenses thereon	Residential Property Measuring 165 Sq Yards at Plot No 447/85, Ward No 9 (old) & 20 (New), Laxmangarh SIKAR RAJ 332311. Property Description is as Under: North: House Of Baini Prasad, South: House Of Shankar Lal Chejara, East: Plot Land Baini Prasad, West :- Rasta Aam	Rs. 16,14,516/- (Rs. Sixteen Lakhs Fourteen Thousand Five Hundred Sixteen only) Rs. 1,61,451.60 (Rupees One Lakh Sixty One Thousand Four Hundred Fifty One and Sixty Paise only) on or before 24.12.2024, 5.00 PM (offline or online)	Canara Bank- Laxmangarh, 332311; A/c No. 209272434 IFSC Code: CNRB0004238 on or before 24.12.2024, 5.00 pm Bid Multiple Amount of Rs. 10,000/-	26.12.2024 02.30 pm - 03.30 pm 23.12.2024 03.00 pm - 05.00 pm
	Canara Bank, Nokha Branch, 334803 (Ph.: 9001098234, 01531221011) E-mail id: cb3822@canarabank.com	DR. MAHENDRA DAS (Borrower) S/o Mr. MOTI DAS, House No 209, Near Papi Telli Shop, Ward No 4 Village Himnatar, Tehsil- Nokha, Distt. Bikaner. Mr. Shrivatara S/o Raja Ram (Guarantor) Bishnoi Bas Mukam, Tehsil- Nokha, Distt. Bikaner.	As on 31.12.2023: Rs. 6,22,935.35/- (Rupees Six Lakhs Twenty Two Thousand Nine Hundred Thirty Five and Paisea thirty Five only) + interest & other expenses thereon	Residential Property situated at plot no 46, Village Himnatar Tehsil- Nokha Property measuring 2612.50 Sq. ft. Boundaries are as under- North- Dropadi, South- Rasta, East- Ghanshyam, West - Champa Lal Ladhari	Rs. 11,18,000/- (Rs. Eleven Lakhs Eighteen Thousand only) Rs. 1,11,800/- (Rupees One Lakh Eleven Thousand Eight Hundred only) on or before 24.12.2024, 5.00 PM (offline or online)	CANARA BANK- Nokha Branch, A/c No 209272434, IFSC Code: CNRB0003822 on or before 24.12.2024, 5.00 pm Bid Multiple Amount of Rs. 10,000/-	26.12.2024 02.30 pm - 03.30 pm 23.12.2024 03.00 pm - 05.00 pm

Other Terms & Conditions: 1. The property will be sold in "as is where is and as is what is" basis including encumbrances, if any. There is no encumbrance to the knowledge of the bank. 2. The asset will not be sold below the Reserve Price. 3. Auction / bidding shall be only by "Online Electronic Bidding" through the website <https://ebkay.in/>. 4. The contact details of the service provider **M/s PSB Alliance (Ebkay)** on helpdesk@ebkay.in or helpdesk@psballiance.com. 5. The property can be inspected, with Prior Appointment with Authorized Officer, on/before **23.12.2024** between 3.00 pm to 5.00 pm. 6. The successful bidder shall deposit 25% of the sale price (inclusive of EMD already paid), immediately on declaring him/her as the successful bidder and the balance 75% within 15 days from the date of confirmation of sale. If the successful bidder fails to pay the sale price as stated above, the deposit made by him shall be forfeited. 7. All charges for conveyance, stamp duty and registration charges etc., as applicable shall be borne by the successful bidder only. 8. The borrower/guarantor are hereby notified to pay the sum as mentioned above along with upto date interest and ancillary expenses before the date of e-auction, failing which the property will be auctioned/sold and proceeds will be adjusted towards outstanding dues of the bank and recovery process will continue for remaining outstanding liability. 9. Further details contact, Canara Bank's respective branches OR visit Canara Bank's website: www.canarabank.com. 10. For Sale proceeds above **Rs. 50 Lacs (Rupees Fifty Lacs)**, TDS shall be payable at the rate 1% of the sale amount, which shall be payable separately by the successful buyer. This publication of e-auction notice is made for the general public to participate in e-auction and is also an adverse notice to the Borrowers/ Partners/ Guarantors/ Mortgagors/ Directors pertaining to the above mentioned accounts in terms of the stipulated guidelines of the SARFAESI Act.

Date: 23.12.2024
Place: Sriganaganagar, Laxmangarh & Nokha

AUTHORISED OFFICER, CANARA BANK

PUBLIC NOTICE

This Is To Brint Into Information Of The General Public That Employee I.D. Card No. **2437458** Of Sh. **Lokesh Vats** Issued By Icici Bank Limited Has Been Lost/misplaced, If The Said I.d. Card Is Found By Anyone, Are Requested To Return It To The Manager, Card, Loan Services Management Group, Icici Bank Limited. **Community Centre Sd**
Tower 1st Floor, Sector - 8, Rohini, New Delhi - 110085

Therfor It Has Been Informed To All The Consumers Of Icici Bank Limited That Do Not Make Payment To The Person Who Is Illegal Holder Of Emp. Id. Card No. **2437458** Further, Please Be Warned That Any Payment Made To The Said Id Card Holder Will Be On Their Own Risk And Responsibility And Icici Bank Limited Does Not Hold The Liability Or Responsibility For The Payment Made.

Sd/-
FOR ICICI BANK LIMITED

DATE :- 20/11/2024
PLACE :- DELHI

E-TENDER NOTICE		
Online Tenders are invited for :-		
S. No.	NIT No.	NIT
1.	MPSEDC/MKT/ SWAN/2024/593	Selection of Service Provider for Provisioning Connectivity Services in Government Offices of Bhopal (M.P.)
2.	MPSEDC/MKT/ SWAN/2024/594	Selection of Service Provider for Provisioning Connectivity Services in Government Offices of Indore (M.P.)
3.	MPSEDC/MKT/ SWAN/2024/595	Selection of Service Provider for Provisioning Connectivity Services in Government Offices of Jabalpur (M.P.)
4.	MPSEDC/MKT/ SWAN/2024/596	Selection of Service Provider for Provisioning Connectivity Services in Government Offices of Gwalior (M.P.)



ARPU VS USERS: TELCOS' CALL

Telecom tariff hikes, rolled out in July after 30 months of logjam, are playing out in surprising ways

SUBHAYAN CHAKRABORTY
New Delhi, 4 December

If monthly Arpu (average revenue per user) is like a currency to evaluate the health of a telecom operator, subscriber numbers are its mainstay. Recent developments establish that the two most critical metrics in the telecom universe — Arpu and subscriber numbers — are two sides of the same coin, with tariff being the proverbial X factor.

After 30 months of holding on to the same tariff levels fearing that any hike would trigger loss of customers, companies decided to bite the bullet in July this year and raised prices across the board.

The subscriber churn has not stopped ever since. In fact, India's telecom market has thrown up more surprising numbers than anyone was willing to predict.

Not surprisingly, the industry is not rushing into a debate around the quality of subscribers, the difference between pre-paid and post-paid customers, and the cost of acquisition of users at this point. The next round of tariff hike — though necessary to inch closer to the international levels — can wait.

A senior executive at a leading telco told *Business Standard* recently that his company would not risk losing more customers by raising tariffs. For good reason.

Subscriber churn

Reliance Jio, Bharti Airtel, and Vodafone Idea (Vi) have cumulatively lost 23.07 million subscribers in the second quarter (July-September) of FY25. Meanwhile, public sector telecom operator Bharat Sanchar Nigam Ltd (BSNL) saw its fortunes rise with 6.3 million new mobile customers.

Breaking a record logjam of two and a half years, all three private sector telcos raised tariffs. Bharti Airtel and Vi announced a hike in mobile tariffs by up to 21 per cent, while Jio raised them by 12-25 per cent. BSNL stayed away from any tariff hike.

Before this, average prices had been raised by 20 per cent during the last industry-wide tariff hikes in December 2021. That had seen SIM consolidation of 4 to per cent. Bharti Airtel had led the increase at that point. Prior to that, prices had last risen in 2019, when Vi was the first to take the call.

Under pressure to supercharge the sluggish growth in monthly Arpus, all three private firms unanimously backed the hike this time, raising tariffs within 24 hours of one another.

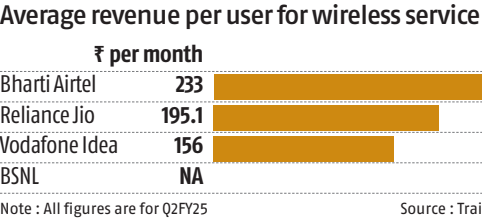
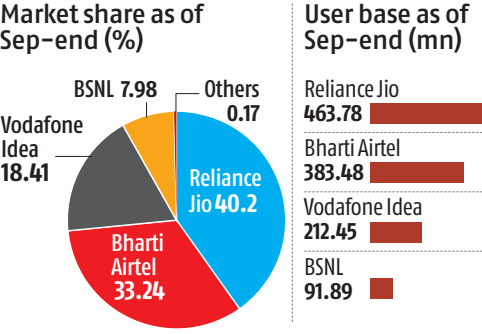
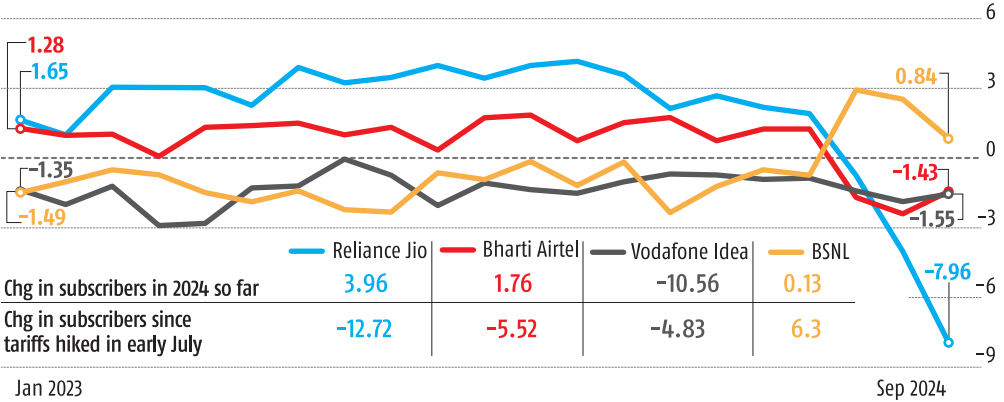
On a customer addition spree since early 2022, market leader Jio saw a dip in its user base in July for the first time in more than two years. Initially moderate at 0.75 million, the number of customers leaving the service increased to 7.95 million by September, resulting in the telco ending Q2 with 12.72 million fewer users. Analysts point out that Jio had seen a bigger dip after the December 2021 hike.

Winners and losers

BSNL was caught in its own plight while trying to launch 4G services and still planning for 5G. In July, the BSNL Employees Union called the industry-wide tariff hike arbitrary. However, the firm has reaped the biggest reward

TELECOM TALLY

Monthly change in user base (million)



from the tariff hikes of the private sector trio.

With BSNL keeping its tariffs unchanged, a large number of subscribers using entry-level plans shifted to the state-owned telco. After losing subscribers for two straight years, it added 2.9 million users in July. While the pace of customer additions reduced to 0.84 million in September, Q2 has given the management of the telco a glimpse of what may be possible.

"This has shown a large chunk of entry level users remain open to an alternative service provider. More importantly, these few months have proven that even many 4G users are looking for more competitive prices if they get quality service," a senior BSNL official said.

The loss-making firm aims to roll out its home grown 4G network nationwide with 100,000 towers by the middle of next year. It is confident about the stickiness of the new users and hopes to build on them.

However, despite the additions, BSNL had 1.61 million fewer users at the end of September this year than in September 2023. In October, BSNL Chairman and Managing Director Robert J Ravi made a statement that got noticed — that the telco will not raise tariffs in the foreseeable future. That is a contrast to Bharti Group Chairman Sunil Bharti

The hike's biggest impact has been the customer churn: India's mobile service market has lost 16.81 million connections since July

THE ASKA CO-OPERATIVE SUGAR INDUSTRIES LTD.

P.O. Nuagam (Aska) - 761111, Ganjam District, Odisha
e-mail:askasugar@yahoo.co.in, GSTIN : 21AAAT5989L1Z0

SHORT TENDER CALL NOTICE

Letter No : GAD/F-217/1797

Dated: 02.12.2024

Sealed tender is invited in prescribed form from the reputed Manpower Service Providing Agency having valid labour License, EPF, GST & Statutory code numbers for deployment of about 223 nos. of Manpower of different categories during the Sugarcane Crushing Season 2024-25. For details, please visit our website (www.askasugar.com) under "Tender". Tender documents complete in all respect must reach the undersigned in sealed cover through Speed Post/Registered Post/ Courier on or before Dt. 10.12.2024 by 05.00 P.M. The authority reserves the right to reject any/all proposals without assigning any reason thereof.

Managing Director

IIFL SECURITIES

CIN L99999MH1996PLC132983

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

PUBLIC NOTICE

Notice is hereby given to general public and specifically to the clients/ customers of IIFL Securities Ltd., its group & associate companies that **Ms. AMAN VISHWAKARMA** residing HOUSE NO 1328, A-2 SCHEME NO 136, INDORE, MADHYA PRADESH - 456010, who was our Authorised Person having AP Code Authorized Person Registration No NSE - CASH /FO -AP1493563381 Dated :- 11/04/2023, MCX -MCX/AP/160251 Dated: - 04/05/2023.

having its office at HOUSE NO 1328, A-2 SCHEME NO 136, INDORE, MADHYA PRADESH - 456010 branch(hereinafter referred as "the AP"), had committed various unethical acts and violated the Company's Code of Conduct, Rules, Policies and directions as applicable from time to time. Therefore, the termination notice dated 14/11/2024 has already been issued to the said AP.

In this regard also SEBI vide its Circular CIR/MIRSD/16/2011 dated 22nd August 2011 issued the Guidance Note which clearly states that the payment must be made in broker's bank account and not to sub broker or agent's account. Further, the Risk Disclosure Document also clearly explained that the return in securitymarket is related to volatility of various factors and cannot be assured.

We therefore hereby caution the general public including our clients/ constituents that no such scheme was ever introduced by the IIFL Securities Ltd., its group & associate companies and amount paid to the said AP was never received by the Company and hence any person dealt with the said AP in respect of said scheme was at their own risk and consequences.

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

TATA INVESTMENT CORPORATION LIMITED

CIN: L67200MH1937PLC002622

Regd. Office: Elphinstone Building, 10 Veer Nariman Road, Mumbai- 400 001
Tel: 022-66658282 E-mail: tid@tata.com
Website: www.tatainvestment.com

POSTAL BALLOT NOTICE AND E-VOTING INFORMATION

NOTICE is hereby given that in accordance with the provisions of Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013, (**'the Act'**) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, (**'Rules'**), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**'SEBI Listing Regulations'**) and the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India (**'SS-2'**), each as amended, and in accordance with the requirements prescribed by the Ministry of Corporate Affairs (**'MCA'**) vide its General Circular Nos.14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, Circular No. 9/2023 dated September 25, 2023 and various subsequent circulars issued, read with Circular No. 9/2024 dated September 19, 2024 (collectively referred to as (**'MCA Circulars'**), and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 issued by Securities and Exchange Board of India ('SEBI'), the Resolutions as set out hereunder are proposed for approval of the Members of Tata Investment Corporation Limited (**'the Company'**), through postal ballot by way of remote electronic voting (remote e-voting) process only.

Sr. No.	Particulars	Mode of Resolution
1.	Appointment of Mrs. Alice G. Vaidyan (DIN: 07394437) as an Independent Director of the Company	Special Resolution
2.	Re-Appointment and Re-Designation/Elevation of Mr. Amit N. Dalal (DIN: 00297603) from Executive Director to Managing Director of the Company	Ordinary Resolution

In accordance with the aforesaid Circulars, the Company has sent the Postal Ballot Notice on Wednesday, December 4, 2024 in electronic form only to those Members whose names appeared in the Register of Members/List of Beneficial Owners as received from Link Intime India Private Limited, the Company's Registrar and Transfer Agent ('RTA') / Depositories as on Friday, November 29, 2024 ('Cut-Off date') and whose email addresses are registered with the Company/RTA/Depository Participants (DP). Accordingly, physical copy of the Notice along with the Postal Ballot Form and pre-paid business reply envelope has not been sent to the Members for this Postal Ballot. A person who is not a Member on the cutoff date shall treat this Notice for information purposes only.

The Postal Ballot Notice is also available on the Company's website www.tatainvestment.com and the website of National Securities Depository Limited ('NSDL') <https://evoting.nsdl.com>. These details are also available on the website of the stock exchanges where the equity shares of the Company are listed i.e. BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com).

The Company has engaged the services of NSDL to provide remote e-voting facility to its Members and the communication of assent or dissent of the Members would only take place through the remote e-voting system.

Remote E-Voting Schedule:

Commencement of remote e-voting period	Monday, December 9, 2024 at 9:00 a.m. (IST)
Conclusion of remote e-voting period	Tuesday, January 7, 2025 at 5:00 p.m. (IST)

The remote e-voting module shall be disabled by NSDL thereafter and Members will not be allowed to vote electronically beyond the said date and time. Voting rights of the Members shall be in proportion to the shares held by them in the paid-up equity share capital of the Company as on Cut-off date. Once vote on the Resolution is cast, the Member will not be able to change it subsequently. Only those Members whose names are recorded in the Register of Members of the Company or in the List of Beneficial Owners as on the Cut-off date will be entitled to cast their votes by remote e-voting.

To facilitate the Members to receive this Notice electronically, the Company has made arrangements with its RTA for registration of email addresses in terms of the MCA Circulars, Eligible Members who have not registered their email addresses with the Company may register the same with the RTA by visiting the Link: https://iiplweb.linkintime.co.in/EmailReg/Email_Register.html on or before 5.00 p.m. (IST) on Tuesday, December 31, 2024 and completing the registration process as guided therein, basis which, NSDL will email a copy of the Notice along with the remote e-voting User ID and Password. The procedure to register email address with the RTA and the procedure for remote e-voting is provided in the Notice of Postal Ballot. Members holding shares in physical form or who have not registered their email address with the Company may also exercise their voting rights by following the procedure given in the Notice of Postal Ballot.

The Board of Directors of the Company has appointed Mr. P. N. Parikh (Membership No. FCS 327 CP 1228) or failing him, Ms. Sarvari Shah (Membership No. FCS 9697 CP 11717) or failing her, Mr. Mitesh Dhabliwala (Membership No. FCS 8331 CP 9511), of Parikh & Associates, Practicing Company Secretaries, as the Scrutinizer to conduct the Postal Ballot and e-voting process in a fair and transparent manner.

After completion of scrutiny of the votes cast, the Scrutinizer will submit his report to the Chairman of the Company, or any other person authorized by him. The results declared along with Scrutinizer's Report shall be announced by the Chairman or such authorized person within two working days from the conclusion of remote e-voting period for Postal Ballot. The results of remote e-voting along with the Scrutinizer's Report will be displayed on the website of the Company at www.tatainvestment.com, the website of NSDL at www.evoting.nsdl.com and shall also be communicated to the Stock Exchanges where the Company's Equity Shares are listed viz. BSE Limited ('BSE') and National Stock Exchange of India Limited ('NSE') and made available on their respective websites viz. at www.bseindia.com and www.nseindia.com. The results shall also be displayed on the Notice Board at the Registered Office of the Company.

The Resolutions, if passed by requisite majority, will be deemed to be passed on the last date of the voting period i.e. Tuesday, January 7, 2025.

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 : 022 - 4886 7000 or send a request to Mr. Amit Vishal, Deputy Vice President or Ms. Pallavi Mhatre, Senior Manager – NSDL at evoting@nsdl.com or contact at NSDL, 3rd - 7th Floor, Naman Chambers, Plot C32, G - Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051, India.

For Tata Investment Corporation Limited

Sd/-

Jamshed Patel

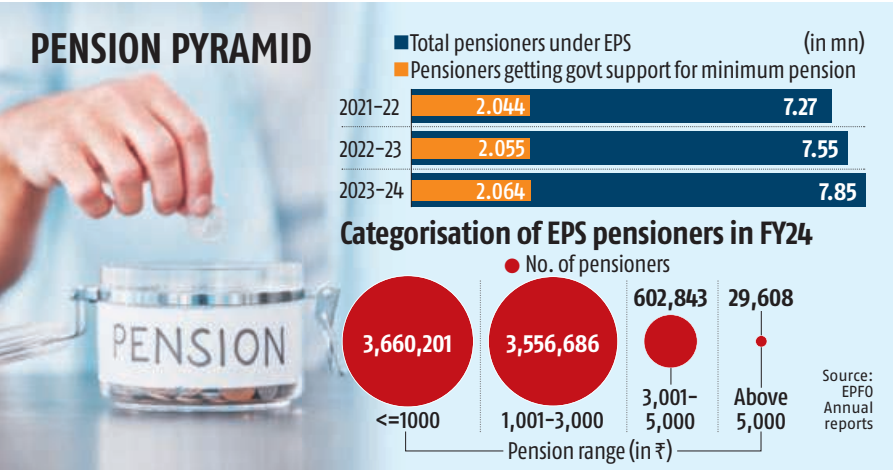
Company Secretary and Chief Compliance Officer

ACS 40081

Place: Mumbai

Date: December 4, 2024

EPS subscribers with ₹1K pension rose 3% to 3.66 mn in FY24



SHIVA RAJORA
New Delhi, 4 December

The total number of pensioners receiving minimum assured pension of ₹1,000 under the Employee Pension Scheme (EPS) has increased by 3 per cent to 3.66 million in the financial year 2023-2024 (FY24) compared to the previous year, according to the data from the Employees' Provident Fund Organisation's (EPFO) latest annual report reviewed by *Business Standard*.

The data shows that the central government provided a support of ₹957 crore during FY24 for the minimum pension. Of the total number of pensioners, those who received government support to avail the minimum ₹1,000 monthly pension under EPS increased marginally to 2.06 million in FY24 from 2.05 million in FY23.

The total number of pensioners under the EPS rose by nearly 4 per cent to 7.85 million.

In September 2014, the government had given effect to worker unions' demand for the implementation of a minimum pension under EPFO, thus providing a minimum pension of ₹1,000 per month for members, ₹750 per month for orphan pensioners, and ₹250 per month for children pensioners. Any shortfall in this amount is borne by the government. EPS applies to EPFO subscribers with basic monthly pay of upto ₹15,000.

Experts say that high incidence of beneficiaries receiving government support to avail the minimum monthly pension is due to the stagnation in wages of workers and high inflation,

leading to lower contributions from subscribers, thus necessitating government contributions.

KR Shyam Sundar, adjunct professor, Management Development Institute, says that a large number of subscribers under the EPS are lowly paid workers, thus severely limiting their contributions towards their pension during their working age, making them dependent more on social capital rather than pension.

"EPS is a contributory scheme and the pension thus received is proportional. However, the stagnation in wages and an increase in inflation during a worker's lifetime means that contributions are less, thus leaving a worker with very little corpus and little pension afterwards, which then has to be supplemented by the government funds," he said.

Citing living costs, worker unions have been advocating for an increase in the minimum monthly pension. A delegation of the EPS-95 National Agitation Committee had met with senior officials of the EPFO earlier this year to press for a minimum monthly pension of ₹7,500. Similarly, Chennai EPF Pensioners' Welfare Association had written to Union Labour Minister Mansukh Mandaviya to increase the minimum monthly pension to ₹9,000.

"With inflation inching up and the minimum pension being fixed almost a decade back, it is pertinent that the government revises the minimum pension upwards, as is being demanded by various quarters. This will not only help the health of elderly pensioners, it will also boost the consumption expenditure in the economy," added Sundar.

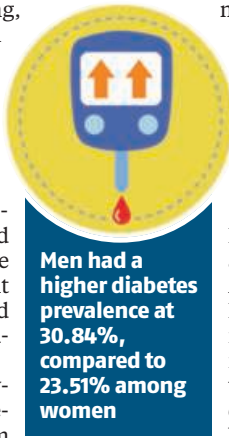
India's health at a sugar tipping point, 50% see glucose imbalance

SANKET KOUL
New Delhi, 4 December

India is witnessing a diabetes epidemic in the making, with multiple research reports indicating a surge in its prevalence across the country.

According to a report by diagnostic service provider Thyrocare, 49.43 per cent of the tested population in India exhibited abnormal blood glucose levels, with 27.18 per cent identified as diabetic and 22.25 per cent as prediabetic.

The study, which analysed HbA1c (glycated haemoglobin) test results from 1.96 million adults undergoing routine health checkups in 2023, follows a similar report published in *The Lancet* journal, which indicated that a quarter of adults living with diabetes globally in 2022 were in India.



The numbers reflect an increasing prevalence of the disease, as another study by the Indian Council of Medical Research-India Diabetes estimated the prevalence of diabetes and prediabetes in India at 11.4 per cent and 15.3 per cent, respectively.

Commenting on the factors behind the rise in diabetes cases, Dr Ashok Kumar Jhingan, senior director at the Centre for Diabetes, Thyroid, Obesity and Endocrinology, BLK-Max Super Speciality Hospital, said that environmental and lifestyle changes resulting from industrialisation and migration to urban environments may largely be responsible for this epidemic in India.

"Obesity, especially central obesity and increased visceral fat due to physical inactivity, along with the consumption of high-calorie, high-fat, and high-sugar diets, are major contrib-

uting factors," he added.

Gender, age-wise diabetes prevalence alarmingly high

The Thyrocare study also highlighted alarming trends in the age and gender disparities in the disease's incidence. According to the study, males had a higher diabetes prevalence at 30.84 per cent, compared to 23.51 per cent among females in 2023.

This marks a rise from the National Family Health Survey-5 findings for 2019-2021, which reported diabetes prevalence at 16.8 per cent for males and 15.4 per cent for females.

Prediabetes prevalence, however, remains relatively balanced between genders, with males and females at 21.56 per cent and 22.95 per cent, respectively, according to the Thyrocare report.

Data also revealed the highest diabetic burden among people aged 65 and above, with 44.92 per cent of the sample testing positive for diabetes. This group was followed by the 51-65 age group, where 41.85 per cent tested

positive for diabetes.

"Worrying trends show an increasing prevalence in the economically active age group of 36-65 years. Young adults between 18 and 35 years also show a higher prevalence of prediabetes than diabetes, indicating a high potential to develop the disease," the Thyrocare study reported.

Explaining why the economically active age group is increasingly affected, Dr Manisha Arora, director — internal medicine at the CK Birla Hospital, Delhi, noted that a more sedentary lifestyle, reduced physical activity, increased stress levels, and migration to urban areas are all contributing factors.

"Additionally, genetic factors play a major role, as Indians are more prone to insulin resistance, which can manifest earlier when compounded by other risk factors," she added.

Dr Verma highlighted the need for a comprehensive policy focused on early detection, and promoting diabetes prevention through awareness campaigns, regular screening programmes, and health initiatives.

"Stress management and raising awareness about the potential complications of diabetes, especially since it may not present symptoms in the early stages, are equally crucial," she added.

A year of surprises: Triptii Dimri tops IMDb list of stars

VANITA KOHLI-KHANDEKAR
Pune, 4 December

Triptii Dimri is India's most popular star for 2024. The 29-year-old actor from *Animal*, *Laila Majnu*, and *Bhool Bhulaiyaa 3* has ranked no. 1 on IMDb's list of the top 10 stars, beating Shah Rukh Khan and Prabhas, among others.

Another 29-year-old, Ishaan Khatter, comes in at no. 3 with his second international TV series, *The Perfect Couple* (Netflix), where he stars with Nicole Kidman.

Sharvari (*Munjya, Maharaj, and Vedaa*) joins him in a list that illustrates that stardom is now completely pan-Indian, much like our cinema.

IMDb rankings are based on page views from over 250 million monthly visitors to IMDb worldwide. Stars who consistently ranked the highest in the weekly rankings in 2024 make it to the top 10. IMDb, a subsidiary of Amazon, is a global authority on movies, television shows, and celebrities.

Going by previous lists, the ranking depends, it seems, on prolificity. In 2023, Khan, riding high on the success of *Pathaan*, *Jawaan*, and *Dunki*, topped the list. In 2022, it was Dhanush with *Thiruchitrambalam* and a role in Ryan Gosling's *The Gray Man*. There are many variations because, "the list allows us to capture trends

across India's entertainment industries, stemming from pan-Indian titles and the increased discovery of regional movies by a broader Indian audience", says Yaminie Patodia, head of IMDb India.

The evergreens remain even without movie releases. Khan and Aishwarya Rai Bachchan consistently appear in the weekly rankings.

Can these lists be doctored by stars and their public relations teams? "Our proprietary algorithm for STARmeter rankings uses sophisticated data analysis to detect and neutralise any attempts at manipulation," claims Patodia.

THE STARCAST

TOP 10 MOST POPULAR INDIAN STARS 2024

2024.....

- 1 Triptii Dimri
- 2 Deepika Padukone
- 3 Ishaan Khatter
- 4 Shah Rukh Khan
- 5 Sobhita Dhulipala
- 6 Sharvari
- 7 Aishwarya Rai
- 8 Samantha Ruth Prabhu
- 9 Alia Bhatt
- 10 Prabhas

TOP 10 MOST POPULAR INDIAN STARS 2023.....

1 Shah Rukh Khan	4 Wamiqa Gabbi	8 Sobhita Dhulipala
2 Alia Bhatt	5 Nayanathara	9 Akshay Kumar
3 Deepika Padukone	6 Tamannaah Bhatia	10 Vijay Sethupathi
7 Kareena Kapoor Khan		

Source: IMDb

SAMMAAN CAPITAL

SAMMAAN CAPITAL LIMITED

Regd off: 5th Floor, Building No. 27, KG Marg, Connaught Place, New Delhi - 110001

NOTICE FOR SALE OF STRESSED FINANCIAL ASSETS

Sammaan Capital Limited, a non-banking financial company, invites Expression of Interest (EOI) along with non-disclosure agreement for sale of Stressed Financial Assets. Interested eligible investors are requested to intimate their willingness to participate in the auction by way of an "Expression of Interest".

The data room will be open from Dec 5, 2024 to Dec 20, 2024, and last day for submission of bid is Dec 22, 2024.

For detailed terms and conditions, please mail us at: loanassignment_scl@sammaancapital.com.

Mumbai, Dec 5, 2024

पंजाब एण्ड सिंध बैंक Punjab & Sind Bank

(एन सी आई एन एन) (A Govt. of India Undertaking)

Where service is a way of life

H.O. Law & Recovery Department

Corporate Office, Block-3, NBCC Office Block, East Kidwai Nagar, Delhi-110023
E-mail: ho.lr@psb.co.in

PROPOSAL FOR SALE OF FINANCIAL ASSETS TO ARCs/ PERMITTED TRANSFEREES

Punjab & Sind Bank invites Expression of Interest (EOI) from all the eligible participants as per applicable regulations issued by Reserve Bank of India/ regulators for transfer of stressed loan exposure of 4 account with aggregate Book Outstanding of Rs.40.13 Crore through E-auction under Swiss Challenge method on "As is where is", "As is what is", "Whatever there is" and "Without any recourse" basis.

All interested eligible participants are requested to submit their willingness to participate in bidding process of the account by way of an "Expression of interest", "Undertaking" and after execution of "Non-disclosure Agreement", if not already executed (as per the timelines mentioned in web-notice) by contacting on e-mail id: g.sirinivas@psb.co.in & ho.lr@psb.co.in Please visit Bank's website and click on the link <https://punjabandsindbank.co.in/content/arc> for further details (web notice).

Please note that Bank reserves the right not to go ahead with the proposed transfer process and also modify schedule dates mentioned in web notice, any terms & conditions etc. at any stage without assigning any reasons by uploading the corrigendum on Bank's website. The decision of the Bank shall be final and binding.

Place : New Delhi, Date : 05.12.2024

Issued by
General Manager (L & R)

पंजाब नैशनल बैंक Punjab National Bank

...भरत के का प्रतीक ! ...the name you can BANK upon !

Share Department, Board & Co-ordination Division
Plot No. 4, Dwarka Sector-10, New Delhi-110075
Email Id: hosd@pnb.co.in, Tel # 011-28044857

PUBLIC NOTICE

Notice is hereby given that Share Certificates of the Bank mentioned below have been reported lost/misplaced/stolen and the registered holders thereof / claimants thereto have requested for issue of duplicate share certificates:

Sr. No.	Name of Shareholders	Folio No.	Share Certificate No.	Distinctive No. of Shares	No. of Shares
1	Jaikumar Sakhare Jyoti J Sakhare (Jt. Holder-1)	1095878	15930	6738282550-6738282664	115
2	Resham Singh	1131230	18901	6738636980-6738637094	115
3	Dilip Kulshreshtha	0139586	8377	6935491-6935990	500
4	Satish K Makhijani	1453228	35296	6740792081-6740792195	115

In case any person has any claim in respect of the said shares/any objection(s) for the issuance of duplicate certificate(s) in favour of the above stated shareholder(s)/ claimant(s), he/she/they should lodge their claim or objection within 15 days of the date of publication of this Notice. If within 15 days from the date hereof no claim is received by the Bank in respect of the said certificate(s), duplicate share certificate(s)/letter(s) of confirmation will be issued. The public is hereby cautioned against dealing in any way with the above mentioned certificate(s).

For Punjab National Bank
(Eakta Pasricha)
Company Secretary

Date: 04.12.2024
Place: New Delhi

MCX METAL & ENERGY

Trade with Trust

Multi Commodity Exchange of India Limited

Exchange Square, CTS No. 255, Suren Road, Chakala, Andheri (East), Mumbai – 400 093.

PUBLIC NOTICE

This is to inform that SEBI vide its order No. SEBI Order QJA/AA/IVD-1/ID5/31035/2024-25 dated November 29, 2024 has prohibited the following Authorised Person from accessing the securities market and from buying, selling or otherwise dealing in the securities market, directly or indirectly, in any manner whatsoever, for a time period of two years. The AP is affiliated with the Member, Tipsons Stock Brokers Pvt. Ltd. (SEBI Regn. No. INZ000217531).

Name of Authorised Person	PAN	Address of AP	AP Code
Vijay Ghanshyambhai Pujara	AGXPP5209R	72/861, Karnavati Apartment, Sola Road, Naranpura, Ahmedabad, Gujarat-392011, Mob: 9376435700 Email id: vijaypujara007@gmail.com	MCX/AP/5301

Any person henceforth dealing with the above mentioned Authorised Person should do so at their own risk.

Investors are advised to take note of the above.

Place: Mumbai
Date: December 03, 2024

For Multi Commodity Exchange of India Ltd.
Sd/-
Authorised Signatory – Membership Department

INDIA NIPPON ELECTRICALS LIMITED

CIN : L31901TN1984PLC011021
Regd. Office : No.11 & 13, Palluas Road, Chennai - 600 002. Tel : 044-28460063/73. Website : www.indianippon.com E-mail : investors@inel.co.in

Notice to the Shareholders

Transfer of Unclaimed Dividend amount and Equity Shares of the Company to Investor Education and Protection Fund (IEPF) Account

Notice is hereby given to the shareholders of the Company pursuant to Section 124(6) of the Companies Act, 2013 ("the Act") 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 ("the Rules").

Shareholders who have not claimed their dividends declared by the Company for FY 2017-18 which remains unpaid / unclaimed for a period of seven consecutive years will be credited to the Investor Education and Protection Fund (IEPF) on or after March 7, 2025 & June 14, 2025 considering the due dates of the first and second interim dividends for the FY 2017-18.

Accordingly, shares of those shareholders who have not encashed their dividend for seven consecutive years from FY 2017-18 (both first and second interim dividends) will be transferred to the Demat of IEPF authority. In this regard, Individual notices have been sent to the shareholders whose shares are liable to be transferred to the IEPF Authority and the Company also uploaded full details of such shareholder(s) and shares due for transfer to the IEPF including the details of unpaid or unclaimed dividends on such shares on its website at www.indianippon.com. Such shareholders are requested to claim their first and second interim dividends declared by the Company for the Financial year 2017-18 and subsequent years' dividends before the same are transferred to the IEPF Authority i.e., on or before March 06, 2025 & June 13, 2025 failing which the shares shall be transferred to the IEPF. Please note that thereafter no claim shall lie against the Company in respect of unclaimed dividends and shares transferred to the IEPF / IEPFA Account respectively.

Shareholders are requested to note that both the unclaimed dividend and the shares transferred to the IEPF Authority including all benefits on such shares, if any can be claimed back by them from the IEPF Authority, after following the procedure prescribed under the IEPF Rules.

In connection with the transfer of equity shares to IEPF, pls note the following:

- Shareholders holding shares in Physical form:** Duplicate share certificate(s) will be issued and transferred to IEPF. The original share certificate(s) registered in your name(s) and held by you, will stand automatically cancelled.
- Shareholders holding shares in the Dematerialized form:** Your demat account will be debited for the shares liable for transfer to the IEPF.

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 Rules and the same is available at IEPF website i.e., www.mca.gov.in.

In case of any queries on the above matter, shareholders are requested to contact the company's Registrar and Share Transfer Agents, M/s Cameo Corporate Services Ltd. "Subramanian Building", 1 Club House Road, Chennai 600002. Tel: 044-28460390 email ID: investor@cameoindia.com or nodal officer of the Company.

For India Nippon Electricals Limited
S Logitha
Company Secretary & Nodal Officer

Place : Chennai
Date : 04.12.2024

Manaksia Coated Metals & Industries Limited

Corporate Identity Number: L27100WB2010PLC144409
Regd. Office: 8/1 Lal Bazar Street, Bikaner Building, 3rd Floor, Kolkata-700 001
Phone No.: +91-33-2243 5053/5054
Email: investor.relations@mcmil.in; Website: www.manaksiacoatedmetals.com

NOTICE OF 3RD EXTRA-ORDINARY GENERAL MEETING AND INFORMATION ON E-VOTING

NOTICE is hereby given that the 3rd (Third) Extra-Ordinary General Meeting (the "EOGM" or the "Meeting") of the members of Manaksia Coated Metals & Industries Limited (the Company) will be held on **Thursday, 26th December, 2024, at 12:30 p.m. (IST)** through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM") to transact the businesses as set out in the Notice convening the Meeting (Notice) in compliance with the applicable provisions of the Companies Act, 2013 ("Act") and rules made thereunder and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with General Circular Nos. 14/2020, No. 17/2020, No. 20/2020, No. 02/2021, No. 19/2021, No. 02/2022, No. 10/2022, 09/2023 and 09/2024 dated April 8, 2020, April 13, 2020, May 05, 2020, January 13, 2021, December 8, 2021, May 05, 2022, December 28, 2022, 25th September, 2023 and 19th September, 2024 respectively (hereinafter, collectively referred as the MCA Circulars) issued by the Ministry of Corporate Affairs read with SEBI Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79, SEBI/HO/CFD/CMD2/CIR/P/2021/11, SEBI/HO/CFD/CMD2/CIR/P/2022/62, SEBI/HO/CFD/PoD-2/P/CIR/2023/4, SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated May 12, 2020, January 15, 2021, May 13, 2022, January 05, 2023, October 07, 2023 and October 3, 2024 respectively issued by Securities and Exchange Board of India (herein after collectively referred to as "Circulars").

In accordance with the above Circulars, the Notice convening the EOGM has been sent on 04th December, 2024 only through e-mails to those members whose e-mail ids are registered with the Company or the Registrar and Share Transfer Agent (the "RTA") i.e., Maheshwari Datamatics Pvt. Ltd. or the Depository Participant(s). The Notice of the EOGM is available on the website of the Company at www.manaksiacoatedmetals.com, websites of the Stock Exchanges where the equity shares of the Company are Listed i.e. National Stock Exchange of India Limited and BSE Limited at www.nseindia.com and www.bseindia.com and on the website of NSDL (Agency engaged for providing e-voting facility) at www.evoting.nsdl.com respectively.

REMOTE E-VOTING INFORMATION

- Pursuant to the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, Regulation 44 of the Listing Regulations and Secretarial Standard on General Meeting issued by the Institute of Company Secretaries of India, the Company is pleased to provide E-voting facility to the members to cast their votes electronically on all resolutions proposed to be considered at the 3rd EOGM through National Securities Depository Limited ("NSDL") e-voting platform.
- The remote e-voting window will open at **09.00 A.M. (IST) on Monday, the 23rd December, 2024 and close at 05.00 P.M. (IST) on Wednesday, 25th December, 2024**. During this period the members of the Company holding shares either in physical form or in dematerialized form, as on the **cut-off date (record date)**, i.e. **Thursday, 19th December, 2024** may cast their vote electronically. The e-voting module will be disabled thereafter by NSDL. Once the vote is cast by the Member he/she shall not be allowed to change it subsequently. The voting rights of the members shall be in proportion to their shares of the paid up equity shares capital of the company as on the **cut-off date of Thursday, the 19th December, 2024**. Members who have casted their votes by remote e-voting may attend the meeting but will not be entitled to cast their votes at the meeting once again. A person who is not a Member on the cut-off date should accordingly treat the Notice of the EOGM for information purposes only. Any person who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice of the EOGM and holding shares as on **cut-off date (record date) i.e., Thursday, the 19th December, 2024** may write to NSDL at evoting@nsdl.co.in or mpdlcd@yahoo.com requesting for user ID and password for remote e-voting. Members already registered with NSDL for remote e-voting can however use their existing user ID and password for this purpose.
- In case of any query/grievance, Members may refer to the Frequently Asked Questions (FAQS) for Shareholders and e-voting User Manual for Shareholders available under the Downloads section of NSDL's e-voting website www.evoting.nsdl.com or call on toll free no.: 022-4886 7000 or send a request at evoting@nsdl.co.in or contact the following concerned persons:
 - (a) Ms. Pallavi Mhatre, Senior Manager, NSDL, Trade World, 'A' Wing, 4th Floor, Kamala Mills Compound, Lower Parel, Mumbai- 400 013 at Telephone no. 022-24994360/022-24994545 or at E-mail id: pallavid@nsdl.co.in and evoting@nsdl.co.in.
 - (b) Mrs. Shruti Agarwal, Company Secretary, Manaksia Coated Metals & Industries Limited, 8/1, Lal Bazar Street, Bikaner Building, 3rd Floor, Kolkata - 700 001 at Telephone no. 033-22435053 or E-mail at investor.relations@mcmil.in.

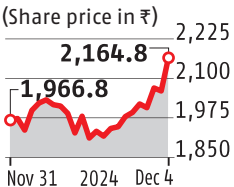
INSTRUCTIONS FOR MEMBERS ATTENDING THE EOGM THROUGH VC/OAVM

- Members will be provided with a facility to attend the EOGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at www.evoting.nsdl.com/ under shareholders/members login by using their remote e-voting login credentials. The detailed procedure for attending the EOGM through VC/OAVM is mentioned in the Notice of the EOGM.
- The Results of voting will be declared within 2 working days from the conclusion of the 3rd EOGM. Such Results will be forwarded by the Company to the National Stock Exchange of India Limited (NSE) and BSE Limited (BSE). The declared Results alongwith the Scrutinizer's Report will also be available forthwith on the Company's corporate website at www.manaksiacoatedmetals.com and on NSDL's e-voting website at www.evoting.nsdl.com.

BY ORDER OF BOARD OF DIRECTORS
For Manaksia Coated Metals & Industries Limited
Sd/-
Shruti Agarwal
Company Secretary
Membership No. F12124

Place : Kolkata
Date : 4th December, 2024

QUICK TAKE: OBEROI REALTY'S SOLID FOUNDATION



Shares of Oberoi Realty climbed 5.1 per cent to ₹2,164 apiece, extending their two-week gain to 13 per cent. The latest rally was sparked by Nomura's initiation of coverage on the stock with a 'buy' rating and a target price of ₹2,500. Nomura emphasised Oberoi Realty's strong growth prospects, driven by its robust project pipeline and favourable financial position

"We are constructive on India's medium-term growth prospects (6.5%). More reforms to lift private capex would generate enough employment opportunities to absorb India's rapidly growing labour force"

CHETAN AHYA, Chief Asia Economist, Morgan Stanley

Nifty Next 50 muscles ahead in passive arena with 2x AUM jump

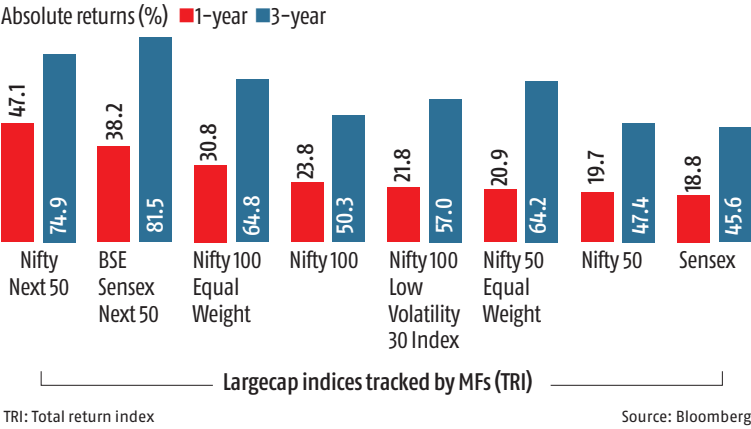
On track to become the largest passive option after Nifty 50 and Sensex

ABHISHEK KUMAR
Mumbai, 4 December

ILLUSTRATION: AJAY MOHANTY



SPOILT FOR CHOICE



cap space and a strategic addition to investor portfolios.

"Positioned between the Nifty 50 and midcap stocks, the Nifty Next 50 gives investors exposure to companies on their way to joining the top 50 as well

as those transitioning towards the midcap space after exiting the Nifty 50. They can appeal to investors seeking slightly higher returns without venturing fully into the midcap space. We recommend it as a complementary

addition to a diversified portfolio rather than a core holding," said Vaibhav Porwal, co-founder, Dezerv.

Most wealth managers do not view the passive product as a replacement for active largecap funds.

"While the Nifty Next 50 has delivered outperformance compared to other largecap funds in some instances, we believe a diversified portfolio with actively managed funds is a better approach. Active fund managers have the flexibility to make calls and adjust portfolios in response to market conditions, which index funds cannot. Index funds also carry the risk of holding underperforming stocks until the next rebalancing, which occurs every six months," said Feroze Azeez, deputy chief executive officer, Anand Rathni Wealth.

Active largecap funds have been central to the active versus passive debate in recent years, as reports indicate that most have struggled to outperform their benchmarks over time.

"Given the increasing market efficiency in the largecap space, its narrow universe, and the high expense ratio differential, it is becoming increasingly difficult for largecap fund managers to provide meaningful outperformance. In this context, for participation in the largecap space, we prefer passive largecap options or largecap-biased flexicap funds over actively managed largecap funds for longer time frames," said Jiral Mehta, senior research analyst, FundsIndia.

'Return expectations need to be moderated'

Kotak AMC says earnings growth may pick up from next year

SUNDAR SETHURAMAN
Mumbai, 4 December

Investors need to moderate their return expectations from the equity market and should be careful before taking positions, Kotak Asset Management Company's Chief Investment Officer (CIO)-Equity, Harsha Upadhyaya said, asserting that despite the positive growth outlook, the valuations remain higher.

The slowing economy and corporate earnings, as well as higher valuation, make it essential to lower average expectations from equity returns, he said.

Upadhyaya emphasised that investors should not focus solely on the strong returns of the last four years but consider the market's long-term behaviour.

Describing the current year as one of consolidation for corporate earnings, Upadhyaya predicted marginal earnings growth by the end of the year. He, however, expects earnings growth to pick up from next year onwards, driven by festive demand, good rainfall, and increased government spending.

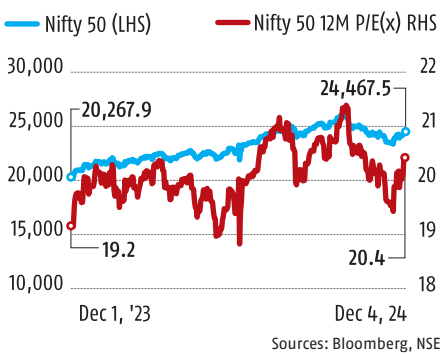
"Sequentially, things are likely to be better because of the festive demand and good rainfall that we have seen. We should see consumption trends picking up. Also, on the investment side, the government will be forced to spend more as compared to the first half, and even if the majority of that gets onto the ground in terms of new orders and execution, that should help all the sectors that are closely linked to economic growth," he said.

Kotak Asset Management Company recommends going overweight on largecaps within equities, as the correction has been slightly higher than in mid and smallcaps.

After the recent market selloff, Upadhyaya noted, that many stocks within the BSE 500



ELEVATED VALUATIONS

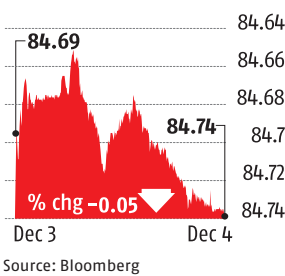


were still trading at elevated valuations. He advised investors to be cautious in selecting sectors and stocks to create sustainable wealth. "A lot of that froth has moved out of the market, but still most companies are trading at high valuations. Some of these could be justified, given higher growth. But broadly, when you look at the markets, you have to be very careful in selecting sectors," he said.

₹ closes at new low; bond yields soften

ANJALI KUMARI
Mumbai, 4 December

THE FALL



The rupee depreciated to a new low against the dollar while bond yields fell on the expectation of a softer interest rate regime on Wednesday, as the three-day December monetary policy meeting gets underway.

The Reserve Bank of India will announce the review of the policy on Friday. The rupee depreciated to a new closing low of 84.74 per dollar due to a rise in the dollar index and strong demand for the greenback among importers, said dealers. The previous low was 84.70/\$ on Monday.

"The dollar index rose again, and the RBI was there at around 84.70 per dollar, we might see some strong resistance at around 84.75 per dollar level," said a dealer from a private bank.

The rupee had settled at ₹84.69 per dollar on Tuesday. The rupee has been witnessing depreciation bias and is expected to remain under pressure after disappointing domestic economic data.

Sensex up 110 pts in choppy trade

Benchmark Sensex advanced 110 points in a choppy trade on Wednesday helped by buying in HDFC Bank, IICI Bank, and fresh foreign fund inflows. The NSE Nifty rose marginally by 10.30 points or 0.04 per cent to 24,467.45 as gains in IT, realty and banking shares were offset by profit-taking in auto and FMCG shares. Analysts said investors exercised caution ahead of the RBI's monetary policy announcement on Friday.

PTI

PropShare Platina, 1st SM Reit IPO, subscribed 1.11x

BS REPORTER
Mumbai, 4 December



The initial public offering (IPO) of PropShare Platina, the first ever by a small and medium real estate investment trust (SM Reit), garnered 1.11 times subscription on Wednesday, the closing day.

The price band for the ₹353 crore offering was ₹10 lakh-10.5 lakh per unit. While the issue managed to be fully subscribed, the portion reserved

for institutional investors received just 13 per cent bids subscription. This is the first offering after Securities and Exchange Board of India (Sebi) brought fractional ownership platforms in real estate under the regulatory ambit and mandated them to register. The SM Reit scheme by Property Share is for an office building in Bengaluru developed by the Prestige group.

Jungle Camps India sets ₹68-72 price band, IPO opens Dec 10

Jungle Camps India Ltd, which provides wildlife and conservation-focused lodges, on Wednesday announced a price band of ₹68-72 per share for its initial public offering (IPO), which will open on December 10 and close on December 12.

The IPO — to list on BSE Small and Medium

Enterprises (SME) — consists of a fresh issue of 4,086,400 equity shares with a face value of ₹10 each. Jungle Camps India informed that 35 per cent of the shares will be allocated to retail investors, 50 per cent to qualified institutional buyers, and 15 per cent to high net-worth individuals.

PTI

SEBI CORNER

Rules on uniform standards for nomination facilities notified

PRESS TRUST OF INDIA
New Delhi, 4 November

Markets regulator Sebi has notified rules on nomination allowing nominees to act on behalf of incapacitated investors.

Additionally, it notified the rule mandating every participant to provide beneficial owners with the option to nominate a person to whom their securities will transfer upon their death.

"Every participant shall provide an option to the beneficial owner to nominate, in the manner as may be specified, a person who shall be authorised to conduct transactions on behalf of the beneficial owner in the event of the incapacitation of the beneficial owner,"

Sebi said in a notification.

The new rules are aimed at enhancing investor convenience and introducing uniform standards for nomination facilities across the Indian securities market.

In the case of joint ownership, the owners can collectively nominate a person to receive the securities in the event of death of all the joint beneficial owners.

Further, the depository and participant will not be held liable for any action based on the nomination provided by the beneficial owner.

To give this effect, the Securities and Exchange Board of India (Sebi) has amended Depositories and Participants Regulations that became effective from November 28.



Brickwork Ratings settles matter with regulator

Brickwork Ratings has settled with markets regulator Securities and Exchange Board of India (Sebi) under which it has paid ₹1.54 crore in connection with a case pertaining to alleged violations of norms for credit rating agencies. In January 2020, Sebi and the Reserve Bank of India had undertaken a joint inspection of Brickwork, where they found "several irregularities". Following this, Sebi issued an administrative warning and directed it to rectify the discrepancies.

BS REPORTER

Axis Securities pays ₹14.62 lakh settlement

Axis Securities has settled a case with the Securities and Exchange Board of India (Sebi) pertaining to alleged front-running by one of its dealers. The firm paid ₹14.62 lakh as the settlement amount, recommended by Sebi's advisory committee and approved by a panel of whole-time members. Sebi had alleged that Axis Securities failed to exercise due diligence as a stock broker. An inspection revealed that a dealer was front-running trades of a major client.

BS REPORTER

THE COMPASS

Rising competition putting pressure on Avenue Supermarts

DEVANGSHU DATTA

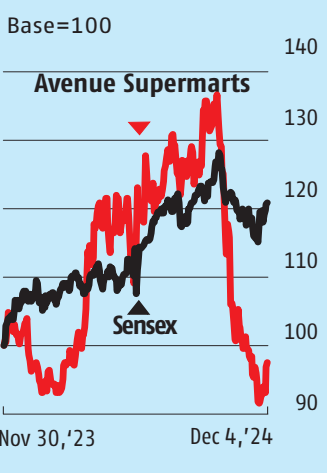
Shares of Avenue Supermarts, the operator of DMart retail chain of supermarkets and hypermarkets, have seen a correction of about 30 per cent from highs of ₹5,400 levels in September. Analysts are calling for earnings downgrades given moderate July-September quarter (Q2FY25) results and rising competition from quick commerce (qcom) and stiff competition from Amazon and Flipkart which are also now in qcom.

While the earlier qcom players offered a price advantage to DMart, Flipkart Minutes and Amazon Tez are slightly below DMart on price, while pushing qcom convenience. Zepto's discounts for orders above ₹900 also brings it below DMart in terms of pricing. DMart may see earnings estimates being reduced further as high-throughput metro stores are hit by qcom.

The Q2 results and management commentary were disappointing. Management pointed to



competition from online grocery formats affecting growth especially in high-revenue metro stores, while Q2 results missed street consensus. Like-for-Like (LFL) growth in Q2FY25 was at 5.5 per cent vs 9.1 per cent in Q1FY25 (7.7 per cent in H1FY25) and 10 per cent in FY24. Aggressive scaling up by qcom



players are hurting brick and mortar, implying further deterioration in operational metrics. DMart is now more defensive. Store expansion has slowed and the share of general merchandise & apparel (GMA) is lower. DMart Ready is still to gain full traction and private brands are

not yet relevant, as per the management. Growth algorithms of 20 per cent topline growth have halted, and given weak Q2 and limited triggers, underperformance may continue. The stock has underperformed the market index by 6 per cent since its weak Q2 sales update. It currently trades at 79.2x the consensus 12-month forward P/E, which is below its 1-year average of 82.2x. However, this is still a very rich valuation given the competitive scenario. There appears to be threats from several quarters with the most obvious danger being the entry of new, deep-pocketed players into qcom. Consensus still seems to be at around 20 per cent top-line growth for the next three years along with margin improvement. However, it is hard to see this conviction being sustained following the commentary. Both margin and revenue growth expectations are likely to be downgraded.

Monitorables include possible recovery trends in LFL growth, any

management commentary that reveals coherent strategy around protecting DMart's business model from e-Commerce and qcom. The pace of store expansion is also crucial. The scale-up of DMart Ready is also crucial. The management has to pursue an aggressive store expansion strategy and accelerate the operationalisation of DMart Ready, and Minimax, along with improvements in LFL trends. Investors want to see a pickup in top-line growth momentum and other growth drivers, especially annual store expansion. A change in trends around qcom and e-commerce and increased management aggressiveness in scaling up DMart Ready would also be welcome. A meaningful improvement in GMA (higher margin) share would also be welcome. Further bearish triggers would be continued weakness in LFL and top-line growth trend, increasing competition from e-commerce and qcom players, and slower store expansion.

HEG up 32% as China tightens graphite grip

Rise has occurred over past 2 days, pushing stock to a 70-month high

DEEPAK KORGAONKAR
Mumbai, 4 December

Shares of HEG hit an intraday high of ₹596, rising 19.5 per cent on the BSE in Wednesday’s intraday trade amid heavy volumes. The stock closed 16.7 per cent higher at ₹581.9. Over the past two days, the stock of the graphite electrode manufacturer has risen nearly 33 per cent due to a healthy outlook and reports of possible gains arising from export curbs being planned by China. It was trading at its highest level since January 2019, having previously hit a record high of ₹990 on October 16, 2018.

According to media sources, China has announced that it will implement stricter end-user and end-use reviews for graphite exports to the US.

A Bloomberg report indicated that China announced an outright ban on several materials crucial to chipmaking from being exported to the US, citing concerns over military usage in a tit-for-tat move after US president Joe Biden’s government escalated technology curbs on Beijing.

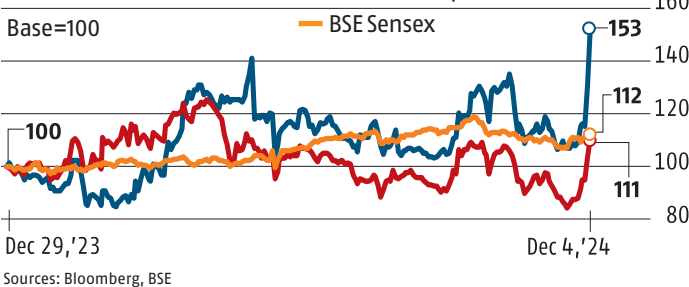
HEG has long been the world’s largest single-site graphite electrode plant under one roof, with a capacity of 80,000 tonnes per annum (tpa). The company recently completed an expansion to 100,000 tpa, becoming the third-largest producer of graphite electrodes in the Western world. It has been exporting 65–70 per cent of its production to about 35 countries globally for more than 20 years.

HEG expects initiatives for steel industry decarbonisation to increase demand for graphite electrodes, driven by the adoption of electric arc furnace steelmaking. This will result in an additional demand of about 200,000 tonnes by 2030 (excluding China). Given the irreversible process of decarbonisation, HEG is optimistic about the growth of graphite electrode demand in the medium to long term.

According to ICICI Securities,



THE SURGE



Sources: Bloomberg, BSE

China’s move is a response to geopolitical tensions between China and the US, with the new US president vehemently articulating his stance on imposing tariffs on Chinese goods entering US territory. If this move is implemented, it is expected to limit the availability of graphite in the US, creating a favourable opportunity for domestic graphite electrode manufacturers like HEG and Graphite India.

HEG, in particular, stands to benefit as exports account for over 70 per cent of its revenue, with the US being a key market within this segment (contributing about 17 per cent of sales). Additionally, the central government has proposed a ₹9,000 crore production-linked incentive scheme for electric battery components, marking a promising development for HEG, given its intent to venture into the production of graphite anodes, a crucial component for lithium-ion batteries, according to the brokerage firm.

HEG stock closed 16.7 per cent higher on Wednesday at ₹581.9, compared to a 0.14 per cent rise in the S&P BSE Sensex. The average trading volumes on the counter surged more than fivefold, with a combined 46.65 million equity shares changing hands on the National Stock Exchange and BSE on Wednesday.

On October 18, 2024, HEG sub-divided/split the face value of the company’s equity shares from ₹10 each into five equity shares with a face value of ₹2. The company said that the rationale behind the stock split was to enhance the liquidity of the company’s equity shares and encourage retail investor participation by making the shares more affordable.

Meanwhile, shares of Graphite India rallied nearly 8 per cent to ₹614 on the BSE in intraday trade on Wednesday. Over the past two days, it has surged about 17 per cent. The stock had hit a 52-week high of ₹709.45 on April 25.



RISING HEALTH INSURANCE CLAIM SIZE

Combine base policy, super topup for high coverage at optimal cost

HIMALI PATEL

The average health insurance claim payout on Policybazaar.com’s platform increased from ₹62,014 in 2022-23 to ₹81,025 in 2024-25 (year-to-date), an increase of 30.7 per cent. About 38 per cent of the total claim amount paid was to individuals in the 18–35 age group. These and other numbers put out by the insurance aggregator reveal trends in health insurance claims that warrant suitable responses from customers.

Rising claim size

The increase in claim size is driven primarily by medical inflation. “Medical inflation in India has hovered at around 14 per cent for the past two years,” says Amitabh Jain, chief operating officer, Star Health and Allied Insurance.

Technological advancements have also contributed. “Technological advancements like robotic surgeries have pushed up treatment costs,” says Devang Mody, chief execu-

tive officer (CEO), Bajaj Finserv Health. The growing presence of corporate hospital chains and luxury healthcare facilities has led to higher claim amounts. Policies, too, have evolved to offer broader coverage. “Policies now include coverage for consumables, modern treatments (without caps), AYUSH, maternity, and other benefits,” says Shashi Kant Dahuja, executive director and chief underwriting officer,

Shriram General Insurance. Jain highlights that product features like lower deductibles and multiple restorations of the sum insured have also contributed to higher payouts. Seasonal illnesses like dengue have exacerbated the situation. “With increased awareness, individuals choose hospital treatment over self-medication even for ailments like dengue, which contributes to higher claims payout,” says Siddharth Singhal, head–health insurance, Policybazaar.com.

Higher claims from urban centres

Policybazaar.com found that Maharashtra accounted for 14.5 per cent of total claims, with an average claim size of ₹86,402. Delhi followed, contributing 10.2 per cent of claims with an average size of ₹100,600.

What can customers do?

To combat rising health insurance expenses, an adequate sum insured is essential. “Even though the average claim size is ₹81,025, severe cases can cost as much as ₹30–40 lakh. We advise

clients to buy a base policy of ₹10 lakh with a premium of ₹16,000 for a family of three (eldest aged 35). Adding a super topup of ₹90 lakh, which would cost ₹2,500–3,000, provides ₹1 crore coverage for around ₹19,000 annually,” says Singhal. Opting for monthly premium payments can ease stress. S K Raghav, managing director, Lords Mark Insurance Broking Services, recommends selecting insurers with strong cashless networks to avoid out-of-pocket expenses.

Young adults lead in claims

Individuals aged 18–35 accounted for 38.2 per cent of total claims, according to Policybazaar.com data. This group is susceptible to seasonal ailments (fever, viral infections, etc.), injuries, and accidents. The incidence of chronic conditions like diabetes and heart ailments is also increasing among them. “Changing lifestyles and lower immunity are contributory factors,” says Dahuja. According to Raghav, higher utilisation of policies to meet maternity expenses is playing a part. Jain attributes this phenomenon to increased stress levels.

What should customers do?

The fallacy that health insurance is necessary only at an older age, say in the 50s and beyond, needs to be done away with. “One hospitalisation bill of ₹20–25 lakh can significantly impact a family’s finances. A health cover should be purchased as soon as one starts earning,” says Singhal.

Buying at a younger age also means one can choose from a wider range of policies. The chance of the policy proposal being rejected is lower. Raghav adds that the young can also accumulate no claim bonuses over time.

COMBATING FINANCIAL BURDEN OF CHRONIC DISEASES

- Claims arise due to both seasonal and chronic diseases, but managing chronic ailments such as heart conditions and cancer is more challenging due to higher costs
- A critical illness plan can provide additional financial security by offering a lump-sum payment upon

- diagnosis; this can be used to meet non-hospitalisation expenses
- It can also help when hospital bills rise beyond the sum insured of the standard hospitalisation policy
- Buying policies that offer regular check-ups can also help by enabling earlier detection

Life certificate submission deadline missed? What pensioners do next

Government pensioners have to submit a life certificate every year to prove to the authority that they are alive. This certificate must be submitted by November 30. But what if you have missed the deadline?

Consequences of missing the deadline: Government halts pension payments to avoid unauthorised transactions.

How to submit a life certificate

post-deadline? Visit your bank, post office, or a common service centre (CSC) to complete the process. Most pension-disbursing banks allow late submissions by pensioners.

You can also use the Jeevan Pramaan app or portal to generate and submit a Digital Life Certificate (DLC). Carry a physical life certificate and relevant pensioner details (such as PPO number and

Aadhaar) to the nearest pension disbursing branch. Confirm the successful submission with your bank or pension office to avoid interruptions in your pension.

COMPILED BY AYUSH MISHRA

Opinion, Insight Out



Opinion, **Monday to Saturday**

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TELANGANA POWER GENERATION CORPORATION LIMITED VIDYUT SOUDHA :: HYDERABAD - 82.

T.No.e-22/CE/Civil/Thermal/TGGENCO/2024-25
YTSP - Soil investigation, Engineering, design and Construction of integrated Township with infrastructural works consisting of independent quarters (A & B type) and Multistoried (Slit + 10 floors) residential quarters (D, E & F type) including fire fighting system, Hospital building, School building, Club house, Commercial complexes, Indoor Stadium, Multipurpose Function Hall, Sports Complex, Security Rooms & Maintenance offices, site levelling and grading, Roads & Drains, Construction of underground potable water tanks, OHSR, septic tanks & STP, Avenue plantation, parking sheds, rainwater harvesting pits, laying BT approach Road to township including Bridge over Tangapadu vagu , main gate & internal compound walls, street lighting, Sub-station at Yadadri Thermal Power Station, Veerlapalem (V), Damerscherla (Mdl), Nalagonda Dist - Scheduled Open & Closing Date: 02.12.2024 at 10:00 Hrs. & 18.12.2024 at 15:00 Hrs.
T.No.e-PCT-10/CE/TPC/1 MWB/TGGENCO/2024-25
KTPS-VII - Providing of 02 Nos Pitless In-Motion Weigh Bridges in the Marshalling Yard at Kothagudem Thermal Power Station, Paloncha Stage-VII, Bhadradi Kothagudem Dist. Scheduled Extended upto: 09.12.2024 at 15:00 Hrs.
T.No.e-08/CEG/SEG-1/E2A6/KTPS-V&VI/TGGENCO/2024-25
KTPS-V - Procurement of 245kV, 3-phase, Spring Operated SF6 Circuit Breaker along with 1 set of mandatory spares and Dismantling, Retrofitting, Installation, Testing & Commissioning for 220kV Switchyard at Kothagudem Thermal Power Station Stage-V, Paloncha, Bhadradi Kothagudem Dist. Value of the works ₹71.00,000/- Scheduled Extended upto: 20.12.2024 at 15:00 Hrs.
T.No.e-25/CE/Civil/Thermal/TGGENCO/2024-25
KTPS-VII - Procurement of 450 MT of PP Cement required for ongoing/proposed Civil works at Kothagudem Thermal Power Stations, V&VI and Stage-VII, Bhadradi Kothagudem Dist. Scheduled Open & Closing Date: 03.12.2024 at 16:00 Hrs. & 18.12.2024 at 16:00 Hrs.
For further Details: " www.tggenco.co.in & https://tender.telangana.gov.in ."
Sd/- DIPR R.O. : 755-PP/CL-AGENCY/ADVT/1/2024-25 Joint Secretary (Per)



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Website: www.rolta.com

INFORMATION REGARDING 34TH ANNUAL GENERAL MEETING ("MEETING") TO BE HELD THROUGH VIDEO CONFERENCING (VC) / OTHER AUDIO-VISUAL MEANS (OAVM).

1. Members may please note that the Meeting of the Company will be held through Video Conference (VC)/ Other Audio Visual Means (OAVM) on Saturday, 28th day of December, 2024 at 12:00 Noon (IST), and shall be deemed to be held at the Registered Office of the Company, in compliance with all the applicable provisions of the Companies Act, 2013 ("the Act"), the Rules made thereunder and the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosures Requirements) Regulations, 2015, read with General Circular No.09/2024 dated September 19, 2024 & other circulars on the matter issued by the Ministry of Corporate Affairs ("MCA") and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated 7 October 2023 to transact the businesses that will be set forth in the Notice of the Meeting.

2. In compliance with the relevant circulars, the Notice of the Meeting will be sent only through electronic mode to those members whose email addresses are registered with the Company/ RTA/Depository Participant(s) as on 22nd November 2024 i.e. cut-off date. The Notice of the Meeting will be available on the Company's website at www.roltaindia.com, on the website of Stock Exchanges i.e. BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com and on the website of e-voting service provider i.e. National Securities Depository (NSDL) at <https://www.evotingindia.com/>

Manner of casting vote(s) through e-voting:

a. Members will have an opportunity to cast their vote(s) remotely on the businesses as set forth in Notice of the Meeting either through remote e-voting prior to the Meeting or through e-voting system during the Meeting. The manner of remote e-voting prior to the Meeting or through e-voting system during the Meeting by the members holding shares in dematerialized mode, physical mode and for the members who have not registered their email addresses will be provided in the Notice of the Meeting. The details will also be made available on the website of the Company.

b. The login credentials for casting the votes through e-voting shall be made available through the various modes as may be provided in the Notice, which will be sent through email and made available on the website of the Company.

3. Manner of registering e-mail and/or updating KYC:

i. For shares held in dematerialized mode: Register/ update the details with respective Depository Participant (DP) as per the process advised by the DP; and

ii. For shares held in physical mode: SEBI vide its circular dated 16th March, 2023 has mandated registration of PAN, Nomination, Contact details including email-id, Bank A/c details, Specimen signature etc. for their corresponding folio numbers. Members are requested to submit the aforesaid details with the Registrar and Transfer Agent of the Company i.e. M/s Link Intime India Pvt. Ltd. at C 101, Embassy 247, L.B.S.Marg, Vikhroli (West), Mumbai - 400083 or at ashok.sherugar@linkintime.co.in

iii. The holders of physical securities are requested to ensure that their PAN is linked to Aadhaar to avoid freezing of folio.

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

5. Members are advised to submit particulars of their bank account, viz. name and address of the branch of the bank, MICR code of the branch, type of account and account number to ashok.sherugar@linkintime.co.in.

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

This notice is issued for the information and benefit of all the members of the Company and in compliance with the applicable circulars of MCA and SEBI.

By order and under the authority of
Resolution Professional
For ROLTA INDIA LIMITED
Sd/-
Rangarajan Sundaram
(Executive Director & Compliance Officer)

Dated: 5th December, 2024
Place: Mumbai

