MARKETS, P6

RISE IN RESERVES India's forex kitty jumps by \$289 m to hit \$640.40 bn

SOVEREIGN SCHEME Gold bond issue price fixed at ₹4,791 per gram; subscription opens Monday

ECONOMY, P2

ANNUAL SUMMIT Putin to visit India on Dec 6 for talks with PM Modi



INTERNATIONAL, P8

BLACK FRIDAY

Amazon faces climate activists, workers' strikes in Europe



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BENGALURU, SATURDAY, NOVEMBER 27, 2021



SENSEX: 57,107.15 ▼ 1,687.94 NIFTY: 17,026.45 ▼ 509.80 NIKKEI 225: 28,751.62 ▼ 747.66 HANG SENG: 24,080.52 ▼ 659.64 ₹/\$: 74.87 ▼ 0.36 ₹/€: 84.34 ▼ 0.71 BRENT: \$77.95 ▼ \$4.27 GOLD: ₹48,153 ▲ ₹631

IN THE NEWS

GoM meet on rationalising GST rates deferred

A MEETING of the panel of state finance ministers looking into GST rate rationalisation has been deferred, sources told **PTI**. The Group of Ministers (GoM) on rate rationalisation, headed by Karnataka CM Basavaraj Bommai, also includes West Bengal FM Amit Mitra, Kerala FM N Balagopal, and Bihar deputy CM Tarkishore Prasad.

Puri: High oil prices to hurt global economic recovery

PETROLEUM MINISTER Hardeep Singh Puri on Friday said continuing high international oil prices will hurt the global economic recovery as he made a renewed pitch to Saudi Arabia and other Opec producers to not keep production levels artificially lower, reports **PTI**.

RBI NORMS No bank licences for large corporates yet

Promoters can now retain 26% shareholding in banks

FE BUREAU New Delhi, November 26

RESERVE BANK OF India (RBI) has refrained from permitting corporate ownership of banks, putting on hold a working group recommendation that said large corporate and industrial houses may be allowed to promote banks post amendments to the Banking Regulations Act, 1949. The central

bank has also not accepted a

recommendation to allow

well-run, large NBFCs, includ-

ing those owned by a corporate

house, to become banks. Both

suggestions, it said, on Friday,

promoters to retain a 26%

shareholding in banks, higher

than the current cap of 15%,

bringing relief to bankers like

Kotak Mahindra Bank's Uday Kotak. The 26% is in line with

the ceiling on the voting rights

of a shareholder and in keep-

ing with the current FDI pol-

icy. The PJ Nayak Committee

However, RBI has allowed

are "under examination".



Cap on promoters' stake, after 15 years, raised to 26% of the paid-up voting equity share capital, from 15%

Post five-year lock-in, promoters can choose to lower holdings to below 26%

Promoter stake during five-year initial lock-in remains at minimum 40%

Cap of 15%, of the paid-up voting equity shares, for non-promoter shareholders — all categories of FIs,

India tightens screening for new variant, set to resume overseas flights

COVID-19

NEHAARORA New Delhi, November 26

INDIA SAID ON Friday it will resume international passenger flights from mid-December with Covid-19 linked curbs for "at risk" countries, and ordered tightened screening at borders as fears over a new coronavirus variant spread globally.

The Union health ministry said reports of mutations in the variant, identified as B.1.1.529, had "serious public health implications", and asked states to adopt rigorous screening and testing for all passengers from South Africa and other" at risk" countries. "This variant is reported to have a significantly high number of mutations, and thus, has serious public health implications for the country in view of recently relaxed visa curbs and opening up of international travel," health secretary Rajesh Bhushan said in a letter to states.

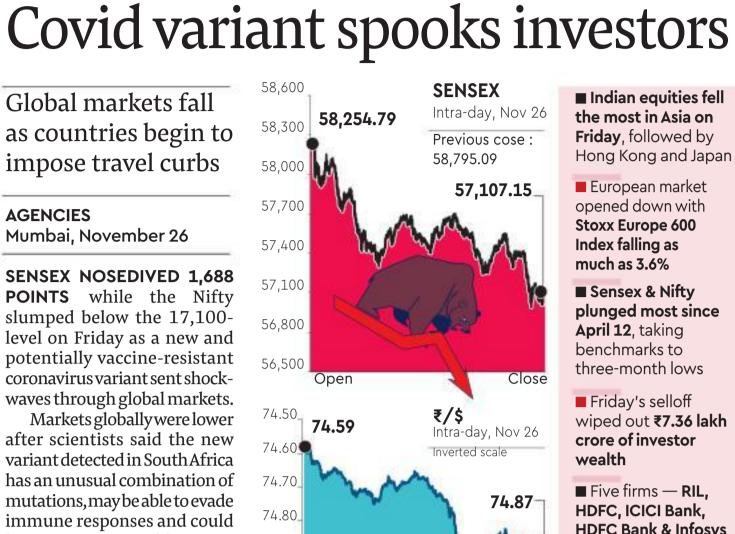
Global markets fall as countries begin to impose travel curbs

FREAKY FRIDAY

AGENCIES Mumbai, November 26

SENSEX NOSEDIVED 1,688 POINTS while the Nifty slumped below the 17,100level on Friday as a new and potentially vaccine-resistant coronavirus variant sent shockwaves through global markets. Markets globally were lower

after scientists said the new variant detected in South Africa has an unusual combination of mutations, may be able to evade immune responses and could be more transmissible. Countries like Britain and Japan have already imposed travel restrictions, raising the spectre of a fresh wave of lockdowns.



Markets, rupee plunge as new

■ Indian equities fell the most in Asia on **Friday**, followed by Hong Kong and Japan

European market opened down with Stoxx Europe 600 Index falling as much as 3.6%

Sensex & Nifty plunged most since April 12, taking benchmarks to three-month lows

Friday's selloff wiped out ₹7.36 lakh crore of investor wealth

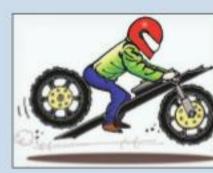
■ Five firms — RIL, HDFC, ICICI Bank, **HDFC Bank & Infosys**

RBI slaps ₹1-cr penalty on **SBI for lapses**

RBI on Friday said it has imposed a penalty of ₹1 crore on State Bank of India (SBI) for deficiencies in regulatory compliance, reports PTI. The penalty has been imposed by an order dated November 16, RBI said in a statement.

Special Features

Opting for financing while purchasing a two-wheeler



While credit participation is relatively low in the entry-level two-wheeler segment as compared to four-wheelers, taking a loan can be a beneficial in the long term ■ Motobahn, P7

The quantum of tariff hike by Bharti Airtel came as surprise



Firm focus shifting to higher realisations; India mobile estimates up 8-15%; Ebitda CAGR of 21% is expected over FY22-24e; target price raised to ₹925 from ₹860; 'Buy' rating maintained Investor, P7

QuickPicks

New Bill may provide for 26% minimum govt holding in PSBs THE BANKING Laws (Amendment) Bill, 2021, which will be introduced in the Winter Session GST of Parliament starting November 29, will likely propose that the minimum government holding in public sector banks (PSBs) be trimmed to 26% from 51%, an official source said, reports fe Bureau in New Delhi. The move is aimed at facilitating the privatisation of two PSBs, in sync with the announcement in the Budget for 2021-22. **PAGE 2**

supranational institutions, PSUs, govt

Cap of 10% for non-promoter shareholders natural persons and non-FIs

NOFHC mandatory only where individual promoters, promoting and converting entities have other group m entities; however, promoters/promoting entities must be eligible to set up a universal bank or an SFB

Minimum initial capital requirements for new bank licences raised to ₹1,000 crore for universal bank, ₹300 crore for an SFB

had in 2014 recommended a promoter holding of 25%, on the grounds that low promoter shareholding could make banks vulnerable by

weakening the alignment between the management and shareholders.

Continued on Page 2

LOOKING BACK Made mistakes in telecom biz: Birla

FE BUREAU Kolkata, November 26

ADITYA BIRLA GROUP chairman Kumar Mangalam Birla on Friday said the telecom business has been a "tough one" for the diversified conglomerate and it could have done better on "several factors".

Birla also said one of the biggest regrets in his life was to lose out on Hindustan Zinc, the country's largest zinc-lead miner. Currently, the company is a subsidiary of Anil Agarwalled Vedanta Group, which acquired it when the government divested its majority stake way back in 2002-03.

"Telecom has been a tough one for us. I think there have been several factors where we could have done better. It's one of a few sectors in which we have not done well. But, it is the story pared with a month ago. that is going to play out," Birla said, replying to a question on

his"key learning" from telecom industry investment at the ICC annual session and AGM. He, however, said Vodafone Idea (the Aditya Birla Group holds 27% stake in the company) was in a much better situation now com-

GROUP

Continued on Page 2

mitments in the post-Covid

situation, that requires

his extended presence

Report on

Page 4

Continued on Page 2

Sensex plummeted 1,687.94 points or 2.87% to close at 57,107.15 following an across-the-board selloff.

Similarly, the NSE Nifty plunged 509.80 points or



Currency markets, too, were not spared, with the rupee sinking 37 paise versus the dollar, in tandem with other emerging market currencies. The losses also pushed the

formance since late January, with both the main indexes losing over 4% this week to move further away from a record high struck in October.

Continued on Page 2

2.91% to 17,026.45. Nifty 50 to its worst weekly per-

IN MEMORIAM

People pay tribute to those who lost their lives during the 26/11 attacks, in Mumbai on Friday

EXPRESS PHOTO: PRADIP DAS

Poverty index

Over half of Bihar population poor



States with highest poverty (in %) 42.16 37.79 36.65

CHIPPING IN

ΡΤΙ

32.67

Tata Group in talks to set up \$300-million semiconductor assembly unit

in due diligence. So, the learning from it is that the devil is in the details. It could have been a great investment... -KM BIRLA, CHAIRMAN **ADITYA BIRLA**

Hindustan Zinc we lost

out very relatively. We

just missed some details



Dr Reddy's to seek DCGI nod for Sputnik Light vaccine soon

DR REDDY'S Laboratories is in the midst of clinical trials for the Russian Sputnik Light Covid-19 vaccine in India and is soon expected to seek regulatory nod from Drugs Controller General of India (DCGI), reports **fe Bureau** in **Pune**. Dr Reddy's has partnered with Russian Direct Investment Fund for the Sputnik vaccine supplies in India. Sputnik Light vaccine is based on human adenovirus serotype 26, which is the first component of the Sputnik V vaccine. PAGE 4

Sebi considers overhaul of preferential allotment rules



SEBI ON Friday proposed relaxing pricing norms and lock-in requirements to make it easier for companies to raise funds through preferential allotment of shares, reports PTI. In addition, it has pro-

posed allowing pledging of shares allotted to promoter or promoter group under preferential issue during the lock-in period. The consultation paper comes against the backdrop of PNB Housing Finance's proposed allotment of preference shares to Carlyle & other investors hitting a roadblock. **PAGE 6**



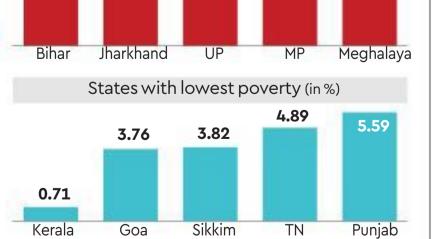
Ashok Leyland MD Vipin Sondhi quits

more time to take care of cer-VIPIN SONDHI, MD & CEO of tain personal and family com-Ashok Leyland (ALL) has decided to move on to take care of his personal and family responsibilities, reports **fe Bureau** in Chennai. ALL on Friday announced Sondhi has

in New Delhi and consequently step down as COLUMN NO. MD & CEO with effect from December 31. expressed his intention to devote

CRYPTO CRACKDOWN

Bihar, Jharkhand and Uttar Pradesh emerged as the country's poorest states in NITI Aayog's first Multidimensional Poverty Index (MPI) report, while Kerala, Goa and Sikkim had the lowest percentage of poor population. As per the index, 51.91% population of Bihar is poor.



Source: Multidimensional Poverty Index, NITI Aayog

China looks to set up digital asset bourse in virtual yuan push

BLOOMBERG November 26

CHINA IS CONSIDERING setting up a digital asset exchange in Beijing as officials push to promote usage of the digital yuan and crack down on cryptocurrencies.

Beijing will explore the possibility of establishing a bourse for digital assets trading, as part of broader efforts to boost financial services in the capi-

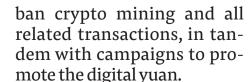
tal, according to guidelines issued by the State Council. The cabinet called for faster

trials of the digital yuan and urged big banks to set up e-CNY operation firms. The statement provided no further details on the

planned digital asset exchange. China

has been in process of creating a virtual version of its legal tender since 2014 in an effort to cope with an increasingly digitised economy as well as to fend off potential threats from virtual currencies such as Bitcoin. It banned cryptoexchanges in 2017 and stepped up

this year to **ILLUSTRATION: ROHNIT PHORE**



It kick-started trials in multiple cities last year to promote the use of the e-CNY among consumers and merchants though initial reception had been lukewarm.

A broader roll-out of the digital currency is expected in Beijing when it hosts the Winscrutiny

ter Olympics in February.



SANKALP PHARTIYAL New Delhi, November 26

TATA GROUP IS in talks with three states to invest up to \$300 million to set up a semiconductor assembly and test unit, two sources familiar with the matter said, as part of the conglomerate's push into high-tech manufacturing.

Tata is talking to Tamil Nadu, Karnataka and Telangana and scouting for land for the outsourced semiconductor assembly and test (OSAT) plant, the sources said, declining to be identified.While Tata has previously said it would likely enter the semiconductor business, this is the first time news about the group's foray into the sector and its scale has been reported.

An OSAT plant packages, assembles and tests foundrymade silicon wafers, turning them into finished semiconductor chips. Tata has looked at some potential locations for the factory, one of the sources said, adding a venue was likely to be finalised by next month.

Continued on Page 2



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OIL IS NOT WELL

Hardeep Singh Puri, oil minister

We have told the producing (nations) if you don't exercise caution you will be in a situation that your desire to maximise profit in the short run will undermine the global economic recovery. If that gets undermined, then whom do you sell the oil.



Eastern UP sees 6-fold rise in ITR filers: Sitharaman

FINANCE MINISTER NIRMALA Sitharaman said there has been an almost six-fold rise in the number of people filing I-T returns in eastern UP in the last five years. The number of people filing the ITR in the eastern UP has gone up to 21.83 lakh till March 31.

Indian GDP likely boosted in July-Sept

INDIA'S RECOVERY LIKELY strengthened in the previous quarter, boosted by services activity that recovered after pandemicrelated mobility caps were eased, a Reuters poll found.

LIC honours winners of Oly, paralympics

TO RECOGNISE ACHIEVE-**MENTS of Indian players** at Tokyo Olympics 2020, LIC felicitated the Gold, Silver and Bronze medal winners. Those who almost reached Bronze were also felicitated.

PRESS TRUST OF INDIA

Pradesh and Mad-

hya Pradesh under

the Delhi-Mumbai

Industrial Corridor

(DMIC), and major

trunk infrastructure

New Delhi, November 26

FOUR GREENFIELD INDUS-

PRIVATISATION ROAD New Bill may provide for 26% minimum govt stake in PSBs

Analysts fear the move may not go down well with potential suitors

FE BUREAU New Delhi, November 26

BANKING LAWS THE (Amendment) Bill, 2021, which will be introduced in the Winter Session of Parliament starting November 29, will likely propose that the minimum government holding in public sector banks (PSBs) be trimmed to 26% from 51%, an official source said.

The move is aimed at facilitating the privatisation of two PSBs, in sync with the announcement in the Budget for 2021-22. On Wednesday, shares of Indian Overseas Bank (IOB) and Central Bank of India rallied, amid speculations that the government had made a decision to privatise these two

■ Draft Bill provides for the

■ Final call to be taken by **Cabinet** before the Bill's introduction in Parliament

lower shareholding govt sells entire stake, **full** privatisation also on cards

■ If investors not keen unless



While the draft Bill provides for the lower shareholding, a final call will be taken by the Cabinet, which will clear the Bill before it can be introduced in Parliament, added the source. "(However) If it's found, after consultations with investors, that they are not interested unless the government sells its entire stake in the select PSBs, the government is open to consider complete privatisation as well. But initially, it may opt for reta-

down well with potential suitors. For instance, the government was forced to put its entire stake in state-run Air India on the block after its initial plan to hold at least 26% in the national carrier didn't elicit any response from investors.

The new Bill proposes to "effect amendments in Banking Companies (Acquisition and Transfer of Undertakings) Acts, 1970 and 1980 and incidental amendments to Banking Regulation Act, 1949, in the

list of legislative business for the winter session of Parliament.

These laws had led to the nationalisation of banks, so relevant provisions of these laws have to be changed to pave the way for the privatisation.

Presenting the Budget for 2021-22, finance minister Nirmala Sitharaman had announced the privatisation of two PSBs and one general insurer, as part of the Centre's disinvestment plan to rake in ₹1.75 lakh crore.

Already, Parliament had in its last session cleared a Bill to facilitate the privatisation of state-run general insurance companies by removing the requirement of the central government to hold at least 51% stake in an insurer.

Niti Aayog has already recommended the sell-off of IOB and Central Bank of India to the core group of secretaries on disinvestment, headed by the Cabinet Secretary. This core group will send its recommendation to the alternative mechanism (AM), headed by the finance minister, for its approval. Finally, it will be cleared by the Cabinet.

Auto-rickshaw services provided via

e-comm platforms to attract 5% GST



A YEAR ON...

Farmers gather to mark one year of their agitation against the controversial farm laws at Tikri border, New Delhi, on Friday

Putin to visit India

on Dec 6 for annual

summit with Modi

Govt proposes framework for cross-border insolvency; seeks comments till Dec 15

PRESS TRUST OF INDIA New Delhi, November 26

lenders, as suggested by the Niti Aayog. However, the Centre is yet to formally name the

privatisation candidates.

ining a 26% stake," said another source who is privy to talks. Analysts fear any govern-

ment proposal to retain 26% stake in the PSBs may not go

PRESS TRUST OF INDIA

New Delhi, November 26

Karnataka chief minister

Basavaraj Bommai, also includes

West Bengal finance minister

Amit Mitra, Kerala finance min-

ister KN Balagopal and Bihar

deputy chief minister Tark-

far and was scheduled to meet

on November 27 to consider rec-

ommendations of the Fitment

committee regarding GST rate

and slab changes.

context of Union Budget announcement 2021 regarding privatisation of two public sector banks", according to the

THE GOVERNMENT IS preparing to come out with a crossborder insolvency resolution framework based on the UNCI-GoM meet on GST rationalisation deferred

TRAL model law and is proposed to be made applicable for both corporate debtors as well as personal guarantors to such debtors. The corporate affairs ministry, which is implementing the Insolvency and Bankruptcy Code (IBC), has sought comments on the draft framework till December 15.

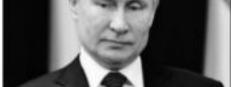
Broadly, cross-border insolvency process pertains to those debtors having assets and creditors overseas. According to the ministry, the need for having robust institutional arrangements to deal with cross-border insolvency issues has gained momentum in various jurisdictions, particularly under the aegis of UNCITRAL Model Law, during the last few decades. The UNCITRAL Model Lawon Cross-Border Insolvency, 1997, is the most widely accepted legal framework to deal with cross-border insolvency issues. — PTI

RUSSIAN PRESIDENT VLAD IMIR Putin will visit India on December 6 to hold annual summit with Prime Minister Narendra Modi during which they will review the status of bilateral ties and discuss regional, multilateral and international issues of mutual interest, the ministry of external affairs (MEA) said on Friday. The MEA also announced that the first '2+2' foreign and defence ministerial dialogue between India and Russia will be held in

here on December 6 as well. The Modi-Putin summit is expected to produce specific outcomes in further expanding ties in areas of defence, trade and energy, officials said. It is learnt that the two sides are going to firm up a number of agreements in the areas of defence, trade and investment,

the summit. "President of the Russian Federation Vladimir Putin will pay an official visit to New Delhi on December 6 for the

and science and technology at



21st India-Russia annual summit with Prime Minister Narendra Modi," MEA spokesperson Arindam Bagchi said at a media briefing.

It will be the first in-person meeting between the two leaders after their talks on the sidelines of the BRICS summit in Brasilia in November 2019. There have been six telephonic conversations between the two leaders since November 2019, to date apart from virtual meetings for multilateral summits.

The last India-Russia annual summit was held in September 2019 during the visit of Modi to Vladivostok. "The leaders will review the state and prospects of bilateral relations and discuss ways to further strengthen the strategic partnership between the two countries," Bagchi said.

developed in Gujarat, Maharashtra, Uttar

Four industrial smart cities

being developed under DMIC

works have been completed there, the commerce and industry said on Friday. In these cities, 138 plots (754 acres) have been allotted to companies with investment to the tune of more than ₹16,750 crore, it said in a statement.

Anchor investors in these cities/nodes include companies like HYOSUNG (South

Korea), NLMK (Russia), HAIER (China), TATA Chemicals and AMUL. Further, as many as 23 nodes/projects in other indus-**TRIAL** cities or nodes are being

trial corridors are under vari-

tainable 'plug n play'

facilitate the manufacturing investments into the country by providing quality, reliable, sustainable and resilient infrastructure for the industries. The government has approved

11 such corridors consisting of 32 projects to be developed in four phases.

A MEETING OF the panel of state finance ministers looking into GST rate rationalisation has ous stages of planning been deferred, sources said. The and development. group of ministers (GoM) on The objective of rate rationalisation, headed by

the industrial corridor programme is to create greenfield smart industrial cities with sus-

ICT-enabled utilities to ishore Prasad. It has met twice so been deferred and the GoM

enue department under the finance ministry through a notification dated November 18 withdrew the GST exemption available to auto rickshaws providing passenger transport services through e-commerce platforms. While the passenger

AUTO-RICKSHAW SER-

VICES PROVIDED through

e-commerce platforms

would attract 5% GST from

January 1, 2022. The rev-

Union finance minister and Sources said the meeting has comprising state counterparts. The Council, which meets once would submit its report to the every quarter, is slated to meet GST Council, chaired by the next month.Sources had earlier

when provided through offline vis-à-vis online mode," EY India tax partner Bipin Sapra said. — PTI said the fitment panel has made many "sweeping" recommen-

transport services provided

by auto rickshaw drivers

through offline/manual

mode would continue to be

exempt."The newly inserted

provision would render

rides booked through e-

commerce platform costlier

thereby creating tax dispar-

ity for the same service

dations regarding slab and rate changes and taking items out of the exemption list.

High oil prices to hurt global economic recovery, says Puri

From the Front Page

Made mistakes in telecom biz: Birla

"Some factors that we did not dorightwerewithin our control. I think every situation, every business comes with its own set of learning," he pointed out.

Vodafone Idea, along with Bharti Airtel, has recently opted for the four-year moratorium offered by the government on payment of adjusted gross revenue (AGR) and spectrum dues. During the July-September quarter, the company was able to narrow its net loss to ₹7,132 crore from ₹7,319 crore in the preceding quarter. The company has incurred a loss of ₹14,451 crore for the half year ended September 30, and its net worth stands at a negative ₹52,685 crore. The total debt of the group stands at ₹1.9 lakh crore as on September 30, while an amount of ₹10,022 crore has been classified from non-current borrowings to current maturities of long-term debt for not meeting certain covenant clauses under the financial agreements. On losing out HZL, Birla said, "Hindustan Zinc we actually lost outvery relatively, and I think we just missed some details in the due diligence that we did. So, the learning from it that I have taken away is that the devil is in the details. We missed by a whisker. It could have been a great investment to add...I think there is no end to the detailing that you can do, which is the smart thing to do," Birla said. Hindustan Zinc was a central public sector unit till 2002. The Central government put up the state-owned company for strategic sale in 2002-03 and it was acquired by Vedanta,

RBI norms: No bank licences for large corporates yet

Post the five-year lock-in, promoters can choose to lower holdings to below 26%. In the initial five-year lock-in period, the promoter's stake must be a minimum of 40%.

RBI has simplified the ownership rules for nonpromoter shareholders specifying a cap of 15% for all categories of financial Institutions, supranational institutions, PSUs and the government. It has retained



will be mandatory only where the individual promoters, promoting and con-

group entities in their fold. The initial minimum capital requirements for new bank licences have been raised to ₹1,000 crore for a universal bank from ₹500 crore at present and ₹300 crore for an SFB from ₹200 crore.

Future SFBs must be listed within 'six years from the date of reaching the net worth equivalent to the prevalent entry capital requirement prescribed for universal banks' or '10 years

dam Bagchi told a news conference. The Union health ministry did not respond to a Reuters request for further comment. **— REUTERS** Tata Group in

talks to set up \$300-million semiconductor assembly unit

"While they (Tata) are very strong on the software side of things...hardware is something they want to add to their portfolio, which is very critical for long-

PRESS TRUST OF INDIA New Delhi, November 26

PETROLEUM MINISTER **HARDEEP** Singh Puri on Friday said continuing high international oil prices will hurt the global economic recovery as he made a renewed pitch to Saudi Arabia and other OPEC producers to not keep production levels artificially lower. He described India alongside the US, Japan and Korea releasing oil stock from its emergency stockpile as a very bold move.

Earlier this week, India agreed to release 5 million barrels of crude oil from its strategic reserves as part of coordinated international efforts to said at the India Economic



announced the release of 50 million barrels. But this did not change the prices much and rates fell to \$77 per barrel on Friday only because of concerns of a new variant of coronavirus hurting demand. "Release of strategic oil, whether that is symbolic or real, I don't know, but it is a very bold move," Puri

supporting the recovery of

BRICS economies and main-

taining macro economic and

financial stability while pro-

tecting against future uncer-

tainties and risks," he said. He

was participating in BRICS Vir-

tual Economic Conclave

organised by Research

Countries.

developing

among BRICS nations.

and Information Sys-

tem for Developing

grouping of five

economies — Brazil,

Russia, India, China

BRICS is a

India is the world's thirdlargest oil consumer and importing nation and has been severely impacted by the relentless rise in international oil prices. Retail petrol and diesel prices shot up to record levels earlier this month before the government cut taxes, costing it ₹60,000 crore in revenue this year. Puri said high prices will undermine the global economic recovery."We have told the producing (nations) if you don't exercise caution you will be in a situation that your desire to maximise profit in the short run will undermine the global economic recovery. If that gets

the cap of 10% on the shareholding of non-promoter shareholders who are natural persons and non-financial institutions.

Though the preferred structure, an NOFHC (Nonmandatory Non-operative Financial Holding Company)

while Birla lost out. Markets, rupee plunge as new

Covid variant spooks investors

Investors lost a whopping ₹7.35 lakh crore in Friday's session, with the market valuation of all BSE-listed compastanding nies ₹2,58,31,172.25 crore.

"Triggered by the new Covid variant in South Africa, domestic markets plummeted into negative territory following weak global peers. Existing inflation fears coupled with worries of an aggressive policy tightening by the US Fed

verting entities have other group entities, provided these promoters and entities are eligible to set up a Universal Bank or a Small Finance Bank (SFB). Banks that currently operate under

an NOFHC can dismantle it if they do not have other

Reserve also added to today's catastrophic session.

"On the domestic front, broad-based sell off was witnessed as investors dumped Covid-sensitive stocks while focus was shifted towards the pharma sector amid growing concerns over the new variant with higher mutations," said

Vinod Nair, head of research at Geojit Financial Services.

India tightens screening for new

variant, set to

resume overseas

flights

The civil aviation ministry

trom the date of commencement of operations', whichever is earlier. The internal working group constituted on June 12 last year, under the chairmanship of PK Mohanty, director, central board of RBI, had submitted its report in November 2020.

said it had decided to let airlines resume scheduled international flights from December 15, lifting a nearly two-year-old ban imposed to stem the spread of Covid-19. The resumption of flights would be based on the coronavirus risk levels of individual countries, according to a formal government order.

Some countries in Europe and Asia have rushed to tighten border controls and restrict travel nL1N2SH089 because of the new variant. The foreign ministry said

there was no immediate information on steps the government was taking."This is a developing incident," foreign ministry spokesperson Arinterm growth," the source said. Tata group and the three states did not respond to

requests for comment.

Tata's push will bolster Prime Minister Narendra Modi's'Make in India'drive for electronics manufacturing.

The Tata group plans to invest in high-end electronics and digital businesses, its chairman N Chandrasekaran has previously said.

Potential clients of Tata's OSAT business include companies such as Intel, Advanced Micro Devices (AMD), and STMicroelectronics. The factory is expected to start operations late next year and could employ up to 4,000 workers, the source said, adding availability of skilled labour at the right cost was key to the long-term viability of the project. "Once Tata starts, the ecosystem will come around... So it's very critical to find the right place from a labour standpoint," the source said. Separately, Tata is already

cool oil prices. The US Summit of Republic TV.

CEA: BRICS needs to strengthen cooperation to support recovery

PRESS TRUST OF INDIA New Delhi, November 26

BRICS NATIONS NEED to strengthen cooperation among themselves to support economic recovery, ensure financial stability and guard against future uncer-

tainties, Chief Economic Adviser K V Subramanian said on Friday.

He also underlined the need for strengthening international cooper-

ation and establishing a cross border regulatory mechanism for further improving the investment environment and enhancing capital flows. "The need of the hour is to work towards strengthening intra-BRICS cooperation in undermined, then whom do you sell the oil," he said.

AC industry: Phased manufacturing plan possible, says Jain

THE GOVERNMENT IS willing to look at extending a phased manufacturing plan (PMP) for the AC industry to check imports and increase local value addition and employment, a top official has said.

Secretary in the department for promotion of industry and internal trade (DPIIT) Anurag Jain said this while responding to suggestions made by some of the CEOs present in a roundtable to come out with a PMP for the AC industry on November 25.

and South Africa. Subra-"The government is willing to look at the PMP for the AC manian said the New Developindustry to check the imports ment Bank and the Contingent Reserve Arrangement have and increase local value addimarked significant progress in tion and employment," the commerce and industry minexpanding the tangible financial cooperation among istry said, quoting the secretary. — PTI

Regd. No. CMM/BNG/DECL/NPP 28/3/2001 R.N.I. Reg. No. 50532/1996 Printed and published by HS Gadhadar on behalf of The Indian Express (P) Ltd Published at Unit. No.207 & 208, Midford House, Second Floor, No.1, Midford Garden, Off MG Road, Bangalore - 560 001. Phone: 080-22231923. Printed at MNS Printers Pvt. Ltd. 345/4, Bhatarahalli, Old Madras Road, Bangalore - 560 049. Chairman of the Board: Viveck Goenka, Editor (Bengaluru): Shobhana Subramanian* (*Responsible for selection of news under the PRB Act) © Copyright: The Indian Express (P) Ltd All rights reserved. Reproduction in any manner, electronic or otherwise, in whole or in part, without prior written permission is prohibited. The Financial Express®

Tamil Nadu.







building a high-tech electron-

ics manufacturing facility in

BENGALURU

Fresh^{to}home

3

FINANCIAL EXPRESS

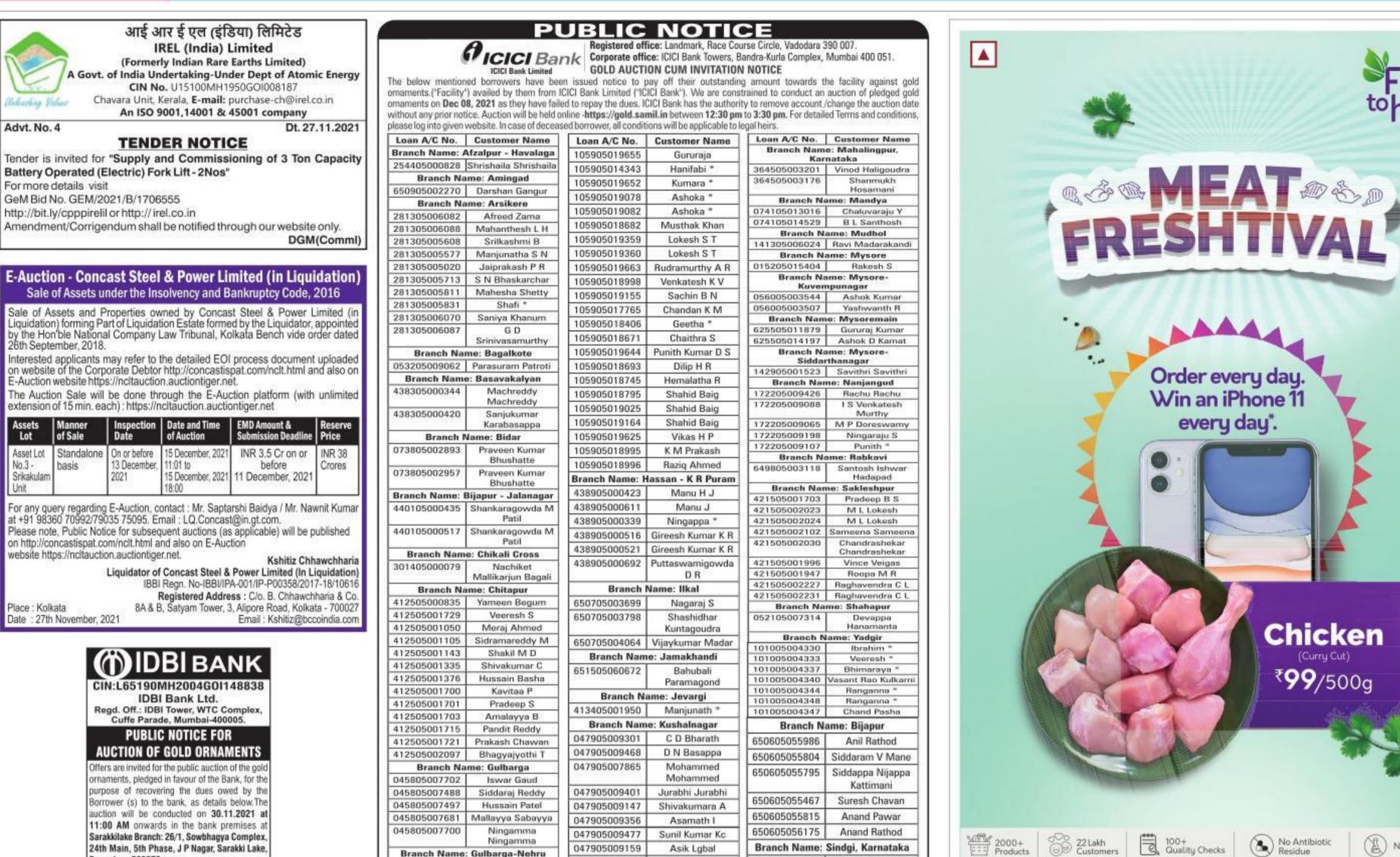
Issets Lot

Asset Lot

Srikakularr

No.3 -

Unit



Bengaluru-560078. 1) Account Number 0	
Name of the Borrow Mr. Krishnamurthy, N Colony, Bangalore - 5	o 385 7th Cross, Weaver
Description of Gold J	ewels Pledged: One Pair - 1 Nos, Chain - 1 Nos
The auction Shall be Conditions of the sal copy of which shall board of the Sarakki la till 30.11.2021 and i the same. A bidder shall be deemed to aforesaid terms and c of submission of the B on 30.11.2021	34,550/- EMD: Rs.8,500/- subject to the terms and le stipulated by the Bank,a be displayed in the notice ke Branch from 27.11.2021 Interested parties may refer participating in the auction have full knowledge of the conditions of sale. Last date lidding time before 14.00hrs
Place: Bengaluru Date: 27.11.2021	Sd/- Authorised Officer IDBI Bank

	PUBLIC SI	UMMONS
IN THE A	HMEDABAD CITY CIV CIVIL SUIT NO.	VIL COURT AT AHMEDABAD . 855 OF 2019
Disinitif Advac	ate :- R. P. Kurlekar	Exh 21
Plaintiff	:- Sharad Manubha V/s	i Bhatt
Defendant	:- 1) Titan Co. Ltd	
Address	:- 3, Sipcoat Indu	ustrial Complex, Hosur-635126 hethi C/o J.K. Motor
Address	:- Benarj Road, E	Ernakulam, Kochin - 682018 Suit Valued Rs. 300.00/-
summons issu of service ha whereabouts is given appli summons is p Therefore, Yo appear in this all material qu some person 11-00 O'clock you appearan be prepared to	ued against you by this or is returned unserved s are unknown, Hence in cation Vide Exh. 19 an ublished. ou the Defendant No. 1 court in person or pleade testion - relating to the s able answer all such qu in the after noon to answ ce is appointment for the produce on the that da	and 2 is hereby informed you that the court Through bailiff and varies mode subsequently, and as your current the consequence Plaintiff advocate and Court ordered on it therefor this 1 and 2 are hereby summoned to er duly instructed and able to answer suit, or who shall be acompanied by uestion on the day of 30/12/2021 at wer the claim and as the day fixed for e final disposal of the suit, you must ay all the witnesses upon whose will which you intend to rely in support of

Take notice that, in default of your appearance on the day before mentioned the suit will be heard and determined in your absence. Given under my hand and seal of this Court on this 20 day 11 of 2021

(M.A.Chauhan) Prepare by Assistant	(G.R.Modi) Compare by Bench clerk Grade	UIL	(A.P.Joshi) Registrar y Civil & Session Court Bhadra, Ahmedabad
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ISMT Limited
Regd. Office : Panama House (Earlier known as Lunkad Towers), Viman Nagar, Pune – 411014 Phone : 020-41434100 Fax : 020-26630779 E-mail : secretarial@ismt.co.in Website : www.ismt.co.in CIN:L27109PN1999PLC016417
NOTICE OF EXTRAORDINARY GENERAL MEETING
NOTICE is hereby given that EXTRAORDINARY GENERAL MEETING ('EGM') of ISMT Ltd. ('Company') will be held on Wednesday, December 22, 2021 at 11.30 a.m.

Branch Name: Gulbarga-Nehru Gunj		047905009159	Asik Lgoai	branch wante.	Sinugi, Karnataka
		047905009239	Asik Lgbal	364605000705	Rathod Raju
438205000356 Syeda Roohi Sultana Branch Name: Hagare		Branch Na	ame: Madikeri	364605003434	Bagappagoud Patil
		048705005453	B M Doremani	Branch M	lame: Tikota
289805000495	Lokesh *	048705003852	Balakrishna G G	650805007373	Kallappa Basti
289805000529	Govindaraja	048705005772	Narayana B K		Siddanna Biradar
200000000020	Govindaraja	048705005857	Ashoka *	650805007338	
289805000616	Lokesh *	048705005893 Ashoka *		650805006550	Suresh Nathu
Branch N	ame: Hassan	048705005494	Meri Lavita J A	2	Rathod
105905018338	Praveen Kumar B	048705005751	Vamshi Muthamma	650805007360	Sachin Ningappa
105905018536	H R Jyothi	KB			Muppayyanavar
ate : 27.11.2021 lace : Bidar, Gulb agalkote, Bijapur	arga, Yadgir, Hassan,K , Bijapur (Karnataka)	odagu, Mandya, Mysi	ore,	- See	S/d Authorised Officer For ICICI Bank Limite

	Roc.No.E5/8531	12024	UDHAGA	MANDAL Tender Noti	AM MU	NICIPAL		od 25.11.2021	The
Tenders	are invited for the					The second second second			
	by the Municipal C ame day at 3.30 p.r								
	ality during the work				1.6	etimate I	Tandar	Cost of	Period of

00.00 21.00 5.00	1,90,000 /- 1,21,000 /-	17,700/- 17,700/-	4 Months
 	1,21,000 /-	17,7007-5	Alterative
5 00 C			4 Months
5.00	95,000 /-	17,700/-	4 Months
4.00	94,000 /-	17,700/-	4 Months
are the v tenders v should b iam Muni	vebsite address vill be received u e in the form of d	for submission o pto 3.00 p.m on lemand draft dra s a hilly region th	of E Tender 10.12.2021 wn in favour e Hot Mix Pla
1.20 2.0	m on pa are the v enders v should b	m on payment of the sch are the website address enders will be received u should be in the form of d arm Municipality. Since it is m.	m on payment of the schedule cost from are the website address for submission o enders will be received upto 3.00 p.m on should be in the form of demand draft dra am Municipality. Since it is a hilly region the



इंडियन बैंक

🛆 इलाहाबाद

The following borrower has taken loan from Indian Bank, Koramangala Branch by way of pledging the gold ornaments. This is to inform to the borrower to clear the dues to the bank before **06.12.2021** If failed pledged gold ornaments will be sold on 06.12.2021 at 3.30 PM at bank premises through Public auction.

Borrower will be held responsible for any loss or expenditure to the Bank. Interested persons can participate in the auction, subject to banks terms and conditions. The Branch Manager has all the rights to accept/reject the bids and postpone the auction. Bank also reserves the right to recover the balance amount after the auction as per legal proceedings. Please contact in the above mentioned address for terms and conditions before participating in the auction.

SI Name & Address of the Borrower	Dt of loan	O/s balance	Gross Wt	Net Wt	
1. J Suresh KUmar - Address: 24, Venkata Chalapathy nagar, Srinivasapuram , Thanjavur - 613009	07/08/2020	Rs.1,20,000/-	35.00 gms	31.20 gms	
2. K Parvathi - Address - Plot no 78, KK Nagar , Madurai	31/08/2020	Rs.80100/-	24.70 gms	22.00 gms	
 K Kalathinathan - Address: No 14/170. 7th street, Karpaga nagar, K purdur, Madurai 	31/08/2020	Rs.116000/-	38.40 gms	31.20 gms	
 K Kalathinathan- address:no 14/170 7th street, Karpaya nagar, K Pudur Madurai 	08/10/2020	Rs.23000/-	6.90 gms	6.20 gms	
Date:26-11-2021 Sd/-Branch Manage Place:Koramangala Indian Bar					

The second se	DELHI JAL BOARD: GOVT OF N.C.T. OF DELHI OFFICE OF THE CHIEF WATER ANALYST (W&S)-I WATER WORKS WAZIRABAD, DELHI-110054 "Stop CORONA : WEAR MASK, FOLLOW PHYSICAL DISTANCING & MAINTAIN HYGIENE" Short Press N.I.T No. 10 : (2021-22)							
S. No.	Description of Work	Estimat Cost	Earnest Money (Rs.)	Date of release of Tender in e-procurement solution	Last date/ Time receipt of Tender through e-procurement solution			
1	Engagement of 87 numbers STOP - GAP candidates having minimum qualification of Bachelor in Science with Chemistry/ Bio-chemistry/ Bacteriology/ Zoology as a subject and preferably having some experience in the field of Water & Waste Water Analysis.	As per B.Q.	5,70,000/-	Tender Id: 2021_DJB_211545_1 Publish Date 25-Nov-2021, 01:00 PM	06-Dec-2021 upto 12:15 PM			
ISS	along with all terms & conditions is availat UED BY P.R.O. (WATER) /t. No. J.S.V. 673 (2021-22)	ble on DJ	B website		e ment.delhi.gov.in Sd/- R ANALYSIT (W&S)-I			

Products	Customers	Quality Checks	٢	Residue	No Added Chemicals
Order	online at: Fres	htohome.com	¢ Þ	90 Mir	ivery =
					ages used are for representation does not represent its true nature.

		CIN U40 ered Office: 701-703, 7	PANY OF RAJASTHAN 104RJ2015PLC047322 "Floor, Kailash Tower, Tonk Road, Jaipur 514/512, 9116047475, 8763720847		
21	CRL/E-TENDE -22/PUB/03 ce Bid is to be	NOTICE	INVITING TENDER		
Sr. No.	P	lackage	Tender Ref. No.	Date of Submission of Tender	
t.	"Rejuvenation of Water Bodies" at 1000 MW Solar Park Bhadla-III- Under CSR activity		SUCRL/Jaipur/Contracts Department/ 11/21-22/ET/11 [Rejuvenation of water bodies] 23rd December 2021 By 1800 Hrs.		
Pre	e-Bid Meeting	14th December 2021	through Webex/video Conference call		
	To do		Tender Documents, log on to our e-servic ww.mstcecommerce.com/eproc/	æ provider –	
			Issued By : Saurya Urja Company of I	Rajasthan Limited	

BEFORE THE EXCLUSIVE MOTOR ACCIDENT CLAIMS TRIBUNAL. TIRUPPUR, TAMIL NADU I.A. No.152 / 2018 M.C.O.P. No.1942 / 2014 Royal Sundaram General Insurance Co. Ltd., 3rd floor, Thirumalai Towers, 723, Avinashi Road, Coimbatore 641 018. ...Petitioner/3rd Respondent E.RavichandraShekar, FZ257430,

No.107, 4th Cross, KPN Extension, Bengaluru, Karnataka 560 001. ...Respondent No.3/Respondent No.2 The above named petitioner has filed the said I.A.No.152/2018 under Order I, Rule 10 (2) C.P.C. to implead proposed party as 4th respondent in the main claim application, i is posted on 16.12.2021 before the said Tribunal at 10.30 a.m. for Respondent No.3 of your appearance/objection. You (Respondent No.3) may appear either in person or through advocate to raise objection if any and if fail to appear, the said petition may be decided exparte. / BY ORDER OF TRIBUNAL/ R.MANICKARAJ, B.Com., B.L., Advocate (Advocate for petitioner)

Tiruppur - 641 605. Cell No. 98422 45888

lvs

No. 3 FAMILY COURT, NAGPUR IN THE COURT OF SHRI. V.B. PATHAK. JUDGE, FAMILY COURT No. 2, NAGPUR. Nagpur (Urban), Nagpur. SUMMONS TO APPEAR IN PERSON (0. 5, R. 3.) Process No. 666/21 PETITION A/982/2019 Rajeshkumar S/o Babulal Patil Vs Vaishali W/o Rajesh Patil NEXT DATE : 02-12-2021 To, Vaishali W/o Rajesh Patil, R/o F-Types Bachelors Qtrs. Gulberga University Campus. Kalaburagi, Karnataka-585106. Whereas Rajeshkumar S/o Babulal Patil has instituted suit against you for you are hereby summoned to appear in this Court in person on the 02-12-2021 at 11:00 o'clock in the forenoon, to answer the claim; and you are directed to produce on that day al the documents upon which you intend to rely in support of your defence. Take notice that, in default of your appearance of the day before mentioned, the suit wil be, heard and determined in your absence.

Given under my hand and the

Registrar JUDGE FAMILY COURT No. 2, NAGPUR.

seal of the court, this 28-09-2021.

Seal

PUBLIC NOTICE

Public are hereby informed that my Clien Chakradhar.B, Son of Govardhan Choudhary aged about 54 Years, residing at No.4, Sindhu Residency, 1st Main Road, Simha Colony Chikkakallasandra, Bengaluru-560061, do hereby REVOKE IN ITS ENTIRETY that the General Power of Attorney dated 16.03.2020 (Registered vide Doc. No.SRI-4-00195-2019-20, Book-4 stored in CD No.SRID-537, dated 17.03.2020, in the office of the Sub-Registrar, Sri Rampura, Rajajinagar, Bangalore) thereby appointed Shri.R.Somashekar son of L.Rame Gowda, as his Attorney in respect of the schedule property and the flats constructed thereon.

The General Power of Attorney dated 16.03.2020 is revoked/cancelled by executing a registered deed of revocation of general of power of attorney dated 29.10.2021, registered as vide Doc. No.BNS-4-00570-2021-22, Bock-4, stored in CD No.BNSD-1374, dated 29.10.2021, in the office of the Sub-Registrar, Banasawadi, Bengaluru. The revocation of General Power of Attorney shall be conclusively for all-purpose, from the date of execution of deed of revocation of general of power of attorney. My Client for good cause do hereby revoke, cancel and make void the General Power of Attorney therein given and contained, for all matters granted to Shri.R.Somashekar son of L.Rame Gowda.

The notice of revocation of General Power of Attorney has been sent to Mr.Somashekar son of L.Rame Gowda, through a public electronic communications network, on 26.11.2021. Public are hereby informed that my Client absolves from liability of any person who acts in accordance with the cancelled/revoked General Power of Attorney dated 16.03.2020 and general public are hereby put to further notice that my Client is neither responsible nor liable for any claims/actions arising from cancelled/revoked general power of attorney dated 16.03.2020.

SCHEDULE PROPERTY All that piece and parcel of Site bearing No.16 in Sy No.8 and 10 (Residentially Converted Vide Order No.BDS.ALN.SR(S) 216/97-98, dated 30.03.1998) having Khata No.675/145/128/4008 and 10/16, situated at Uttarahalli Ward No.184 Arehalli Grama, Uttarahalli Hobli, Bangalore South, Bangalore District and bounded on:-East by : Site No.15 West by : Property belongs other party. North by : 30 Feet Road. outh by : Property belongs other party. Bharath Keshavamurthy, Advocate, Office Address : No. 940, Isha Mansion, 16th A Main, 3rd Sector, HSR Layout, Bengaluru-560102. M:+91-9448052498 Date: 27-11-2021 Place : Bangalore

presence of members, in compliance with the applicable provisions of the Companies Act, 2013 read with General Circular No. 14/2020 & 10/2021 dt. April 08, 2020 & June 23, 2021, respectively, issued by the Ministry of Corporate Affairs ('MCA'). In compliance with the aforesaid MCA Circulars & SEBI Circular dt May 12, 2020, & January 15, 2021 the requirement of dispatching physical copies of the Notice of EGM has been dispensed with & accordingly, the same is being served through electronic mode to Members whose e-mail ids are registered with the Company. Members who have not registered their e-mail IDs are requested to register the same by following the instructions given below:

through Video Conferencing (VC)/ Other Audio-Visual Means ('OAVM') without physical

1. Members holding Shares in Physical form:

To write an e-mail to KFin Technologies Pvt. Ltd., RTA of the Company at einward.ris@kfintech.com or to the Company at secretarial@ismt.co.in by mentioning folio number, e-mail ID and mobile number;

2. Members holding Shares in Dematerialized form:

To contact their respective Depository Participant/ Stock Broker for updation of email ID, mobile number & other details.

The Notice of EGM is being made available on Company's website www.ismt.co.in, Stock Exchanges website www.bseindia.com & www.nseindia.com & on website of Central Depository Services (India) Ltd. ('CDSL') at www.evotingindia.com

The Company is providing e-voting facility in respect of businesses to be transacted at the EGM. The Company has availed services of CDSL for providing e-voting & VC facility for shareholders to participate in the EGM. For details on participating in the EGM via VC & e-voting, please refer instructions given in the Notice of EGM. The e-voting facility shall commence on Sunday, December 19, 2021 at 9.00 a.m. IST & end on Tuesday, December 21, 2021 at 5.00 p.m. IST. During this period, Members holding shares as on cut-off date i.e. December 15, 2021 may cast their vote electronically. Members, who will be present in EGM through VC & have not cast vote previously & are otherwise not barred from doing so, shall be eligible to vote through e-voting system of CDSL during the EGM.

Persons becoming Members of the Company after dispatch of Notice of EGM, may write an e-mail to secretarial@ismt.co.in for obtaining login ID credentials for e-voting & VC. For any queries/ issues regarding e-voting, please refer the Frequently Asked Questions ('FAQs') & e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

2424	For ISMT Limited
Place : Pune	Chetan Nathani
Date : November 26, 2021	Company Secretary



POSSESSION NOTICE (for Immovable Property)

Corporate Office: Karvy Financial Services Limited 202-205, Enterprise Center, 2nd floor, Near Domestic Airport, Opp Hotel Airlink, Off Western Express Highway, Vile Parle (East), Mumbai -400 056

Whereas the undersigned being the Authorised Officer of the Karvy Financial Services Ltd. under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest (Act, 2002) and in exercise of the power conferred under section 13(12) read with Rule 3 of the Security Interest (Enforcement) Rules, 2002, issued demand notice to repay the amount mentioned in the notice within 60 days from the date of receipt of the said notice/s.

The borrower/s having failed to repay the amount, notice is hereby given to the borrower/s and the public in general that the undersigned has taken possession of the property described herein below in exercise powers conferred on him/her under sub-section (4) of Section 13 of the said Act read with Rule 8 of Security Interest Enforcement Rules, 2002.

The borrower/s in particular and the public in general is hereby cautioned not to deal with the property/ies and any dealings with the property/ies will be subject to the charge of Karvy Financial Services Ltd., for the amount mentioned in the demand notice and interest thereon as per loan agreement. The borrowers' attention is invited to provisions of Subsection (8) of Section13 of the Act, in respect of time available, to redeem the secured assets

Loan Agreement No. Name of the Borrower/Co Borrower	Demand Notice date & Amount	Date & Type of possession Taken	Description of the Immovable Properties
Loan Agreement :- 703534 1. Sapthagiri Haitats pvt ltd, 2.J Ajay Srinivas 3. Deepa,4. Shankar Kumari All having address at:- 702, Janardhan Sun City, New Bel Road Senappa Layout, Bangalore – 560091	13th August 2021 & Rs. 12340752/-	23rd November 2021 (Symbolic Possession)	Old No. 1820/1, Later No. 1410/1820-3/29, New No. 13, PID No. 6-20-13, 2nd Main Road, Malleswaram, Bangalore, Sampige Road, Bounded as under:North By: Private Property South By: Private Property,East By: Main Road,West By: Property of V S Krishnamurthy
Place : Bangalore Date : 26th November, 2021			Sd/- Authorized Officer KARVY FINANCIAL SERVICES LIMITED

PUBLIC NOTICE

Our client Mr. Muddasir Shariff, son of M Mohivuddin Shariff. Aged about 34 years. residin at # 301 & 401, 3rd Floor, E Block, Mythri Naimish Apartment, Near MICO Signal, Lakkasandra Adugodi, Bangalore-30. is an absolute owner of the Schedule Property mentioned herein below an represent that extract of Page 3 of the original Sale Deed dated 29/11/2004, documen no.4075/2004-05 of Book I stored in Cl No.GAND32 at the SRO, Gandhinagar, Bangalon has been lost, while taking its photostat copy. Any person/s who has/have any claim, right, tit and interest in the said document(s) and/ or an person/s coming into possession of the aforesal document(s) is/are having knowledge of it whereabouts are hereby requested to intimate th below mentioned address for examination and suc further action as may be advised.

Any person receiving or dealing with the sai document(s) would do so at their own risk and responsibility and our client will not be liable in an manner whatsoever for any loss incurred of account of any such dealing. In the event n information is received by us within 07 days from date hereof, the said original extract of Page 3 sha be treated as irretrievably lost and a certified copy of the complete copy of the Sale Deed, which will b treated as the original one for all the intent and purposes thereafter

SCHEDULE

All piece and parcel of property bearing Old No.1/2 New No.14, measuring E-W 23. 3 ft & N-S 26. 6 f situated at 1st Cross, Kanthina Krishnappa Gall Aralepete Cross, Bangalore, comprising of building and bounded on: East by : Property of Mr Chikkanna; West by :1st Cross, Kanthina Krishnappa Galli; North by : House of Mr. Shankarappa Mestry and, South by : House of Mr. Chikkanna. M/s. Target Law Prashanth C. Advocate, # 116/5-1, 11th Cross, Malleswaram,

financialexp.eppr.in







Bangalore, Ph: 080-420-44 148.

MDANIES SATURDAY, NOVEMBER 27, 2021

WWW.FINANCIALEXPRESS.COM



Vamsi Krishna, CEO and co-founder, Vendatu

We have seen enormous growth over the last few years, and we take immense pride in the impact we are creating in the lives of our students. As Vedantu grows, we want our employees to grow with us as well as they are equal contributors towards this growth.

Quick View



Nissan Magnite deliveries touch 30,000 units in India

NISSAN MOTOR INDIA, the whollyowned subsidiary of Nissan Motor Co of Japan, on Friday said that it has achieved the milestone of 30,000 deliveries of its compact SUV Magnite in less than a year. The company has also revealed that it has got 72,000 bookings for the brand. Magnite was the first global product to launch under the Nissan NEXT transformation plan, representing the company's shift towards quality products that deliver higher value to customers. Magnite was launched on December 2, 2020

DHEERAJ HINDUJA NEW EXECUTIVE CHAIRMAN Ashok Leyland MD and CEO Vipin Sondhi resigns

Sondhi's exit comes at a time when the Chennaiheadquartered CV major is making giant strides in alternate fuel powertrains

FE BUREAU Chennai, November 26

VIPIN SONDHI, MD & CEO of Hinduja flagship commercial vehicle major Ashok Leyland (ALL) has decided to move on to take care of his personal and family responsibilities.

ALL on Friday announced that Sondhi has expressed his intention to devote more time to take care of certain personal and family commitments in the post-Covid pandemic situation, that requires his extended presence in New Delhi and consequently step down as MD and CEO with effect from December 31, 2021.

Respecting his personal reasons, the board has extended its support and agreed to his decision to move on. Sondhi will fully support and facilitate a smooth manage-



Vipin Sondhi

To assist in business continuity and a seamless transition, the board has requested Dheeraj Hinduja to step in as executive chairman with immediate effect. The board will meet soon to decide on the further course of action for identifying the next CEO and MD.

Dheeraj Hinduja, chairman, ALL, said: "I would like to place on record Vipin's significant contribution in Ashok Leyland navigating the disruption caused by the Covid-19 pandemic and seeding firm actions to pursue our vision. We ment transition, ALL said in a statement. wish Vipin the very best in all his future

endeavors. We see a revival in domestic and international markets. I am confident that our new products and soon to be introduced alternate propulsion variants will trigger growth in volume and market share shortly."

Sondhi joined the Hinduja group from JCB in November 2019 and was appointed as MD & CEO in December 2019.

Sondhi's exit comes at a time when the Chennai-headquartered CV major is making giant strides in alternate fuel powertrains. The company had recently revealed its plans to launch trucks in CNG and LNG version soon to establish formidable presence in the alternate fuel vehicles space. ALL had also announced that it is working on hydrogen-powered powertrains.

Vipin Sondhi, CEO & MD, ALL, said, "My decision is purely a personal one as I need to take care of my personal and family responsibilities, which have become a top priority. Working with the Hinduja family and the leadership team at Ashok Leyland has been an enriching experience. That we have been able to meet all the challenges head-on despite the global pandemic and continue on our growth path has been very satisfying."

Vodafone Idea demonstrates around 4 Gbps 5G data speed

FE BUREAU Pune, November 26

ledanti

VODAFONE IDEA (VI) on Friday demonstrated a download speed of 4,100 Mpbs and upload speed of 217 Mbps during a 5G trial in Pune. The telecom operator is conducting 5G trials on government allocated 5G spectrum in Pune, Maharashtra and Gandhinagar, Gujarat. The spectrum was allocated for six months from May 2021 till November 2021 and has been extended till May next year or till 5G auction results. VI is now expanding the scope of the 5G trials and was looking at working with more technology partners, customers and startups.

VI was getting 5G ready and would be looking at participating in the county's 5G plans and as part of the journey, they were working with all the ecosystem players, P Balaji, chief regulatory and corporate affairs officer, VI, said. The company did not share investments made so far or future 5G investment plans.

VI has been allocated 26 GHz and 3.5 GHz spectrum in the mmWave band by the DoT for 5G network trials and use cases. Vi has achieved peak speeds in excess of 1.5 Gbps on 3.5 GHz, more than 4.2 Gbps on 26 GHz and up to 9.8 Gbps on backhaul spectrum of E-bands during the trials.

VI chief technology officer, Jagbir Singh, said the company was also working with local 5G technology partners nology solutions.

VI has been allocated 26 GHz and 3.5 GHz spectrum in the mmWave band by the DoT for 5G network trials and use cases

and as and when the products were ready they would be carrying out trials and deploying it. Around 30-35% of the VI sites have been fiberized and it is being increased in urban areas and for 5G it would be a combination of fibre and E band, Singh said.

VI showcased a range of 5G use cases with technology partners Ericsson and Nokia, L&T Smart World & Communication, Athonet and start-ups Vizzbee Robotics and Tweek Labs.VI worked with the Ericsson 5G network in Pune and with Nokia 5G network in Gandhinagar to show the possibilities that 5G unlocked for the country.

The company saw opportunities for 5G in automotive, IoT related applications for drones, connected health care, industry 4.0, education, smart agriculture, gaming amongst others.

For the 5G trial network set up n Pune, VI deployed Ericsson radios and Ericsson dual mode core based on cloud native technology comprising of 5G SA, 5G NSA & LTE packet core functions. All use cases demonstrated in Pune had been developed over Ericsson's 5G tech-

Vedanta's Sesa Goa iron

carbon neutral by 2050

ore biz pledges to become

VEDANTA ON FRIDAY said its Sesa

Goa iron ore business is looking to

achieve carbon net neutrality by

2050. In line with the country's

larger vision of net zero carbon

economy, the company has devised

a comprehensive plan to achieve

this goal, the company said in a

statement. To reduce greenhouse

gases (GHG) emissions, Vedanta's

Sesa Goa iron ore business has

implemented several projects such as pulverized coal injection (PCI),

waste heat recovery power plants,

massive plantation drives in

nearby communities, development

of green belts within operation

sites and refurbishment of blast

furnaces among others, the com-

Vedanta at an indicative price of ₹350 per

mining company on November 17

announced that it is considering plans for a

complete overhaul of its corporate structure.

including demergers, spin-offs and strategic partnerships, and is looking at listing

its aluminium, iron and steel, and oil and

stituted to evaluate and recommend such

options and alternatives to the board.

A committee of directors has been con-

gas verticals as separate entities.

This comes after the Anil Agarwal-led

The firm is evaluating all options

share, valued at ₹5,950 crore.

—PTI

pany said.

Vedantu announces ESOPs buyback worth \$3 million

ONLINE LEARNING PLATFORM Vedantu on Friday announced an **Employee Stock Ownership Plan** (ESOP) liquidity programme worth \$3 million (about ₹22.4 crore). Under this programme, the top leadership and eligible active employees who have completed the vesting period will be able to liquidate their vested ESOP shares, according to a statement. The founders will not participate in the buyback.

Vasan Healthcare: NCLAT extends time for insolvency

THE NATIONAL COMPANY Law Appellate Tribunal has granted more time till November 30 for completing the insolvency resolution process for Vasan Healthcare and set aside an NCLT order, saying the timeline could be extended in view of exceptional circumstances and save the company from liquidation. A two-member Chennai Bench of the appellate tribunal has also excluded the time spent in filing appeals — from August 18 to November 25 — before it.

CESL, IIT Bombay pact to establish EV charging infra

STATE-OWNED CESL on Friday signed a Letter of Association with the Indian Institute of Technology Bombay (IIT-B) to implement electric vehicle charging infrastructure across the country. Convergence Energy Services (CESL) is a wholly-owned subsidiary of Energy Efficiency Services.

MB Power supplies fly-ash to ACC Cement via railways

MB POWER HAS started supplying conditioned fly ash from its thermal power plant in Anuppur, Madhya Pradesh through Railways to ACC Cement's factory in Kymore in the same state. The Anuppur facility is amongst the first few facilities in the country to undertake such an initiative, the company said in a statement.

Covid-19 vaccine exports **FE BUREAU**

Serum Institute resumes

Pune, November 26

SERUM INSTITUTE OF India (SII) on Friday resumed exports to the international vaccine sharing programme COVAX.

The first batches of its Covishield Covid-19 vaccine left the SII manufacturing facility in Pune for distribution to low and middle income countries via the COVAX mechanism.

SII's supply of doses via COVAX is expected to increase substantially in the first quarter of 2022.

SII also surpassed the 1.25 billion vaccine doses production at its Pune facility. The company said resumption of exports was linked to SII surpassing its original target to produce one billion doses of Covishield by the end of this year. SII had reached this milestone ahead of time via rapid expansion of production capacity at its site in Pune, the company said.

SII will bring into production other vaccines under licence, which will include Covovax from US-based company Novavax that received its first Emergency Use Authorisations (EUAs) from regulators in Indonesia and the Philippines.

Regulatory reviews are pending for Covovax in India and with the World Health Organization.

Adar Poonawalla, CEO of Serum Institute of India, said, "It's a huge moment to begin exports again, for us, our partners at COVAX and the low- and middleincome countries we support.

"The world has largely depended on

Hero MotoCorp appoints former SBI chairman Rajnish Kumar to its board



SERUM INSTITUTE OF INDIA

the low-cost, high-quality pharmaceuticals and vaccines that India has traditionally exported, so we are delighted to support the global vaccination effort once more."

AstraZeneca, the Bill & Melinda Gates Foundation, Gavi, UNICEF and the WHO had shown confidence in SII's ability to keep on track and they were all hopeful of meeting WHO's target to vaccinate 70% of the world's population by the middle of next year, Poonawalla said.

Dr Seth Berkley, CEO of Gavi, the Vaccine Alliance, which leads the COVAX Facility said the resumption of supplies from Serum Institute was an important development for COVAX as it entered its busiest period yet for shipping vaccines to participating economies.

COVAX's portfolio is now much more diversified than it was earlier this year and Covishield remains an important product, Berkley said.

Dr Reddy's to seek DCGI nod for Sputnik

FE BUREAU Pune, November 26

DR REDDY'S LABORATORIES is in the midst of clinical trials for the Russian Sputnik Light Covid-19 vaccine in India and is soon expected to seek regulatory nod from Drugs Controller General of India (DCGI). Dr Reddy's has partnered with Russian, RDIF (Russian Direct Investment Fund) for the Sputnik vaccine supplies in India. Sputnik Light vaccine is based on human adenovirus serotype 26, which is the first component of the Sputnik V vaccine.

Kirill Dmitriev, CEO of RDIF has said that they were expecting to launch the Sputnik Light in India in the next couple of weeks. Sputnik Light will be a one shot vaccine unlike the earlier two dose Sputnik V vaccine launched earlier in the country. Shortage of the second component of the Sputnik vaccine had led to low offtake of the Sputnik doses in India but these manufacturing issues had been resolved.

Dr Reddy's spokesperson said Sputnik dose Sputnik Light vaccine as a standalone ernment allowing exports of vaccines, Dr Reddys is also in discussion to take Sputnik Latin America and Central America.

RDIF has another tie-up with Serum Institute of India to make the Sputnik Light vaccines. SII has started manufacturing these vaccines at its Pune facility.

Godrej Properties buys 16-acre land in Bengaluru to develop 1.5 mn sq ft housing project

Vedanta promoters pledge shares to raise ₹6,000 crore

PRESS TRUST OF INDIA New Delhi. November 26

HOLDING COMPANIES OF Vedanta have raised \$800 million (about ₹6,000 crore) by pledging shares in the company, according to a stock exchange filing.

Promoter group firms pledged 242.26 crore or 65.18% shareholding in Vedanta in three facility agreements to raise the money, a Vedanta's filing showed.

In the first financing deal, Twin Star Holdings entered into an agreement with Standard Chartered Bank, London to avail of an aggregate amount of \$400 million. In the second, Vedanta Netherlands

Investments secured \$150 million from Standard Chartered Bank, London.

Vedanta Resources in the third facility raised \$250 million from Standard Chartered Bank, Hong Kong.

"The borrowers and guarantors in the aforesaid Facility Agreements are part of the promoter and promoter group," Vedanta said in the filing.

As part of the pledge, the promoter group entities are not permitted to create any encumbrance over any assets held by them unless certain conditions are fulfilled.

Also, Vedanta Resources and its subsidiaries are required to retain control over Vedanta or own more than 50% of the issued equity share capital.

Madison Pacific Trust, in a separate statement, said Vedanta Netherlands Investment and Twinstar Holdings have acquired 1.71% and 2.80% of the equity share capital of Vedanta.

Earlier this week, they were looking to purchase up to 17 crore equity shares of

> Kirloskar Ferrous Ind to buy 51.25% stake in Indian Seamless Metal Tubes

Light vaccine soon

would continue to be relevant and meaningful in the India's Covid-19 vaccination programme. The company sees the singlevaccine and booster dose, while Sputnik V is for the paediatric population. With the govto other countries mostly in the Asia-Pacific region and in certain countries of Africa,

EID Parry plans upwards of ₹350 cr capex for 2 FYs

EID PARRY, PART of Murugappa Group and one of the largest sugar makers in the country, said it will have a capex upwards of ₹350 crore for current fiscal as well as next year, which will mainly be utilised for capacity expansion.A Sridhar, CFO of EID Parry, told in a recent earning call that the overall capex the company is looking at for this and next fiscal years would be about ₹364 crore, including the Bagalkot plant expansion which was already carried out during the year and the Haliyal unit expansion which is currently happening.

MyGate to hire 200 people by March 2022

MYGATE, AN APP-BASED security management system for gated communities, plans to create over 200 new jobs by March 2022 as it looks to expand new business verticals, such as Community and Brand Engagement and Home Services. The company, which helps gated communities manage their security and operations by digitising and automating manual tasks, has added 10,000 housing societies over the past year and grown its presence to 25,000 societies across more than 25 cities.

FE BUREAU Chennai, November 26

TWO-WHEELER MAJOR Hero Moto-Corp on Friday announced further strengthening of its leadership by appointing experts on its board of directors. Rajnish Kumar – former chairman of State Bank of India (SBI) — has been appointed as an independent non-executive director on the board of the company.

Kumar completed his three-year term as chairman of SBI in October 2020. He is credited with steering the bank successfully through very challenging times and adopting key technology transformations. During his tenure, the bank developed YONO, a digital platform, which established SBI as a global leader in the adoption of technology and innovation, said a company release.

Hero MotoCorp also appointed Vasudha Dinodia, a next-gen entrepreneur credited with founding the boutique chocolate start-up Choko La in 2005 — as a non-executive director on the board of the company. Dinodia has been an astute marketing strategist and third-generation entrepreneur from the eminent Munjal family. Dinodia has scaled Choko La to be a globally recognised, premier chocolate brand with its presence across the US, Europe and Asia. Camille Tang — a well-known name



Ex-SBI chairman Rajnish Kumar

in the global technology landscape was recently appointed as an Independent non-executive director on the board of the company. Tang brings with her several decades of rich and diverse global experience in varied sectors such as finance, retail, technology and Artificial Intelligence (AI). She is currently an advisor on software and white label SaaS startups in Canada and the US.

With these current appointments, Hero MotoCorp now has 11 board members, of which 25% are women, thereby clearly exhibiting the company's focus on diversity and inclusion, which will significantly enhance the company's performance, the statement said.

PRESS TRUST OF INDIA New Delhi, November 26

REALTY FIRM GODREJ Properties on Friday said it has bought a 16-acre land parcel in Bengaluru to develop primarily residential properties, as part of its strategy to expand business in major cities.

The company did not disclose the deal value as well as the name of the seller.

In a regulatory filing, Godrej Properties, which is one of the country's leading real estate developers, informed that it has purchased a land measuring approximately 16 acres at a strategically located and fastest developing micromarket of Sarjapur to develop a midincome project.

The project is estimated to have a developable potential of about 1.5 million square feet saleable area, comprising primarily residential apartments of various configurations.

Sarjapur is one of the most preferred residential locations in Bengaluru and also has excellent connectivity to the IT/ITES belt at Bellandur on Outer Ring Road and several key hubs of the city.

Mohit Malhotra, MD & CEO, Godrej Properties, said, "infrastructure development in Bengaluru has increased demand for housing, especially from the mid and upper-mid income group."

Sarjapur is an important micro market for the company, he added.



The project is estimated to have a developable potential of about 1.5 million square feet saleable area, comprising primarily residential apartments of various configurations

"This will further expand our presence in Bengaluru and complement our strategy of deepening our presence in key micro markets across India's leading cities," Malhotra said.

Godrej Properties' sales bookings rose 18 per cent to Rs 3,072 crore during the April-September 2021 period, driven by higher demand for its residential properties in Delhi-NCR.

The sales bookings had stood at ₹2,605 crore in the corresponding period of the last financial year.

Mumbai-based Godrej Properties is part of the business conglomerate Godrej Group.

FE BUREAU Pune, November 26

CASTINGS AND PIG iron manufacturer, Kirloskar Ferrous Industries, is acquiring a majority stake (51.25%) in Indian Seamless Metal Tubes (ISMT) through a preferential allotment and sole control over ISMT.

Kirloskar Ferrous said on Friday that it will subscribe to shares for an aggregate consideration of Rs 476.63 Crores at Rs 30.95 per share by the way of preferential allotment. The company has also commenced an open offer for acquiring up to 25.05% of the resultant voting capital of ISMT.

ISMT is the largest integrated specialised seamless tube manufacturer in India. It manufacturers specialised seamless tubes in the range of 6-273 mm diameter. The company has an alloy steel plant in India that produces a range of alloy steels from 20 to 225 mm diameter.

RVGumaste, managing director, KFIL, said with this acquisition they would be entering the seamless pipes market and widening their product portfolio. "This acquisition brings us an opportunity to integrate iron ore to seamless tubes at a consolidated level. Ongoing projects along with this acquisition will help us bring cost efficiencies in the value chain. We believe these synergies will put us on an accelerated growth path in coming years," Gumaste said.

BENGALURU

financialexp.ep r.in

NATION 5

SIXTH EDITION: HOW CAN WE IMPROVE HOUSING FOR MIGRANTS?



AMITA BHIDE PROFESSOR, TATA INSTITUTE OF SOCIAL SCIENCES We've equated housing to permanent housing, ownership housing... We've not talked about migration. There is policy amnesia when it comes to

thinking about (housing

for) migrants



GAUTAM BHAN ASSOCIATE DEAN, INDIAN INSTITUTE OF HUMAN **SETTLEMENTS**

You can't answer a housing question in a structurally unequal economy where wages are stagnant. There is no market and no supply solution that will do enough



MANIKANDAN KP INSTITUTION BUILDER, INDIAN HOUSING FEDERATION

What we should realise is that we are also part of the problem and we have created this problem. It is our responsibility to find a solution



SHRAYANA BHATTACHARYA SENIOR SOCIAL PROTECTION ECONOMIST, WORLD BANK

The focus in India is supplyside driven. Obviously, there are serious regulatory challenges. But if you look at Latin America, they've used a lot of demand-side incentives

'Boosting housing supply is necessary, not sufficient'

At the sixth edition of the eight-part IE Thinc Migration series, presented by *The Indian Express* with Omidyar Network India and moderated by deputy associate editor Udit Misra, panelists discussed solutions around complexities in regulation, migrant identity, credit worthiness and their role in providing housing for migrants



Mumbai, including MCGM (Municipal Corporation for Greater Mumbai), which houses almost 2.5 crore population and more than a million migrant population. And this rental housing would be provided to migrant labourers by charging some nominal monthly rent. Many developers came forward. So, right now, 42,000 tenements are under construction, which can house more than a lakh people. The 42,000 tenements, which have sanctions, include major real estate players like Tata, Dosti Group, Symphony and Adhiraj. Anyone who comes to Mumbai, instead of staying in an unauthorised manner in slums, can be given this rented accommodation till he gets a proper place. Then we came up with this very ambitious policy of accommodation reservation under which we will build a sizeable amount of rental housing in the next five years. This is something which can help migrant labourers. I'm sure this idea can be replicated in many bigger cities of India, where the local municipal authority doesn't shell out anything at all except the construction cost of that building.

On understanding migrant behaviour

GAUTAM BHAN: Migrants are not unmarked bodies that come only into housing markets marked by demand and supply. They are a part of deep identitylinked movements that are shaped in certain ways. So why do we not learn from migrants on how they have produced that housing and what can we do to make this process easier, shorter and better. I think it's important that we don't start seeing migrants as helpless, invisible, unseen. They are hyper visible and deliberately invisibilised.

We can't build our way out of India's housing shortage. We will never, no matter how well-intentioned the government is, have the capacity to build at the scale we want. The largest stock of affordable housing in Indian cities has been built by people themselves, always in tension with law and planning. But the major work has to say: protect, regulate, recognise all the informal, inadequate rental housing that is all over our cities today. Begin to protect and improve that housing.







SHILPA KUMAR PARTNER, OMIDYAR NETWORK INDIA

Safe and secure housing

the government perhaps needs to do along with the employer is provide a basket of cash as well as insurance benefits. And the third would be just the capacity of the delivery system, not just an audit. If you're moving, then you should have a system of social protection that moves with you.

On solutions for a complex issue

BHIDE: We need to think of a continuum. I hope we will be able to create a few amenities for women migrants - a very vulnerable contingent, often not recognised at all.

There is a tripartite partnership, which can be created between the state, agencies and the employers. The employer's role in this is immense. On the other end of the continuum, we need to focus on how one can reduce the precarity of housing, because there are several housing conditions, which shouldn't be accepted. We need to look at informal housing and begin earlier. There is no issue of acquisition – the more you're able to upgrade the living conditions in the informal settlements, the conditions of rental housing would improve. I hope this will also contribute to creating a basic floor below which a quality of housing will not go. But if there are these kind of precarious housing conditions, one needs a velvet-glove approach, where the state comes in with regulatory policies but also comes in with facilitative policies. Our systems have macro details, but they don't have the micro knowledge of how things operate, of what things exist.

KEYNOTE SPEAKER

IQBAL SINGH CHAHAL, COMMISSIONER, BRIHANMUMBAI

MUNICIPAL CORPORATION (BMC)

MIGRANT LABOUR IS the backbone of the economy. They have a major role in developing the country. The government of Maharashtra had passed a very ambitious new housing policy way back in 2008, where the concept of rental housing was launched for the first time. The Mumbai Metropolitan Region Development Authority (MMRDA) was made a nodal agency for the entire MMR — these are eight-nine municipal corporations in and around

On jurisdiction and government responsibility

SHRAYANA BHATTACHARYA: The solution always seems to be a scheme and it's the same housing scheme. One of the key principles of the housing policy has to be decentralisation. It has to allow and empower local governments, not just at the state level, I would contend, particularly if you look at the Mexican, Brazilian, or even Chinese examples, the way a lot of these problems are addressed is not by having a one-size-fits-all programme. It in fact, creates regulation, which allows for a lot more dynamism.

On what's holding back the state government

MANIKANDAN: The simple answer to this is the greater level of difficulty in getting this solved. In rental housing, the user who's going to pay the rent is not going to participate in the process of getting the housing supplied directly or is not going to financially contribute to the process of getting the supply done.

is large and complex, but if addressed, it can truly build cities, which are more fundamental drivers of growth

On understanding if housing is only an urban problem

SHRAYANA: The first principle is extremely empowered municipal governments, not this same scheme, PMAY, which runs exactly the same way with the same benefit levels. The second is that the focus in India tends to be very supply-side driven. It's around land housing construction. Obviously, there are very serious and grave regulatory challenges around this. What

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policy terms and conditions		For assets description			CONTRACTOR OF A DESCRIPTION OF A DESCRIP					bidders and does not create or the Company to effectuate		For address and email address refer SI. No.21
 All grievances registered with and a AXA will be duly attended by ICICI Lo 		E mail : dpsampat@sa	mpatassociates.in		Thousand Only)					imited reserves the right to nd/or reject or disgualify any	18 Estimated date for submission of	24/02/2022
We will be happy to provide more inform	nation as you may require in this regard.	 Interested applicant sha COMPLETE E-AUCTION 				prospecti		at any stage of		ocess without assigning any	resolution plan to the Adjudicating Authority for approval	
For convenience we have also put dow (FAQs) to address the common q		terms and conditions of c	nline E-Auction, E-Auct	tion Bid form, eligi	bility criteria, declaration	2. E-Auction	will be conducte	ed on "AS IS W		IS WHAT IS", "WHATEVER	19 Name and registration number of the resolution professional	Mr. Sunil Kumar Kabra. Reg. No IBBI/IPA-001/IP-P01011/2017-18/11662
stakeholders may have with respect www.icicilombard.com.		by bidders, EMD requ https://nbid.nesl.co.in/	or through E mail : dpsar	npat@sampatas	sociates.in	Procurem	ent Technologies L	imited (Auction	n Tiger) https://n	ed service provider, M/s. e- clt.auctiontiger.net.	20 Name, Address and e-email of the	Mr. Sunil Kumar Kabra, M-19, Metro
If you have any policy related requirem	nents, please contact us on 1800-103-	The liquidator has the abs condition of E-Auction at an								n the E-Auction Information ID payment details should	resolution professional, as registered with the Board	Tower, Ring Road, Surat-395002, Gujarat. jlnusco@gmail.com
2292 or write to us at customersupport	tba@icicilombard.com.	3. EMD is 10% of Reserv	e Price & Documents	Submission dea	dline is 05:00 PM IST	reach the	office of the Liqu	idator physica	ally or by e-mail	at the address given below	21 Address and email to be used for correspondence with the resolution	CA Sunil Kumar Kabra 301, 3rd Floor, Reegus Business Center,
For ICICI Lombar	d General Insurance Company Limited Sd/-	on 7/12/2021 and E-Au All are required to get sit	te visit (5th Dec. 2021)	permission with F	Photo Id and Affidavit as	4. Any mod		es and/or in the	e "e-auction proc	cess information document"	professional	New Citylight Road, Opp. State Bank of India, Bharthana-Vesu, Surat-395007
	Vikas Mehra	required at least 1 day Last minute request may		mail: dpsampat@	@sampatassociates.in.	www.divi	ealloysandpowe	r.in.		e of the Corporate Debtor i.e	22 Further Details are available	Can be obtained by sending email at
Mumbai November 26, 2021	Company Secretary ACS No.: 12117	4. E-Auction will be condu	cted on "AS IS WHER			5. For any	query, contact N	Ir Rajesh Kun		ob- 9830201612, mail id- war 9722778828 - 079 6813	at or with 23 Date of publication of Form G	cirp.archon@gmail.com 27/11/2021
ICICI trade logo displayed above belon	and the second	"WHATEVER THERE IS E-Auction shall be without	tany kind of waivers, wa	rranties and indem	nnities.		i1; Email ID: prave			2007 Table 10 100	Date: 27th November, 2021	c//11/2021
Lombard GIC Ltd. under license and Lom	nbard logo belongs to ICICI Lombard GIC	 EMD can be deposited eit In case bid is placed in the 						1025SU	1000 mete	Rajesh Kumar Agrawal Liquidator	Place: Surat	CA IP Sunil Kumar Kabra ofessional for M/s Archon Engicon Limited
Ltd. ICICI Lombard General Insurance C 414, Veer Savarkar Marg, Prabhadevi,	CARL CARLES AND A CARL STREAM AND A CARL	will automatically get exte			Auction, the closing time Sd/-					ver Co Limited- In liquidation -P01023/2017-2018/11722		301, 3rd Floor, Reegus Business Center, light Road, Bharthana-Vesu, Surat-395007
Toll Free 1800 2666. Fax No - 022 619613	323. CIN (L67200MH2000PLC129408).	Date : 26.11.2021	0 0		A DEVANG P. SAMPAT, DOVI FOODS PVT. LTD.	Date : 26.11	1, Ganesh (Chandra Avenue	e, 3rd Floor, Rooi	m No-301, Kolkata- 700013 om/ rajesh521@yahoo.com		o.: IBBI/IPA-001/IP-P01011/2017-18/1166
customersupport@icicilombard.com.w	ww.icicilombard.com.	Place : MUMBAI			P002224/2017-18/10423	Place: Kolkat		unp	.arrino.ergiman.o	and regener regeneration		Email: cirp.archon@gmail.com Case Specific No.: +91-9016312384
financialexp.eper.in					0.				0			BENGALURU

agreements. The turnover of the	Wellness A subsidiary	Company of Cadila Healthcare Limited	SI	. Folio . No.	Cert From	To	Dist I From	And the set have a set of the set	No. of Shares	Name of the Share Holder	7	Date of invitation of expression of interest	27/11/2021
<i>ICICI</i> Lombard	Khoraj (Gandhinagar), Sarkhej - Gandh Website: www.zyduswellness.com Not	n; CIN L15201GJ1994PLC023490	1	48911		169654	6482551 14633069 134820437 1	6482700 14633218 34820588 09860016		ATANKAR J V	8	Eligibility for resolution applicants under section 25(2)(h) of the Code is available at:	Minimum Consolidated Net-Worth of INR 5 Crores (Rupees Five Crores) in the immediately preceding completed financial year for Investor(s)/ Company/ LLP/Partnership Firms.
CICI LOMBARD GENERAL INSURANCE COMPANY LIMITED (CIN: L67200MH2000PLC129408) Registered Office: ICICI Lombard House, 414, Veer Savarkar Marg, Near Siddhivinayak Temple, Prabhadevi, Mumbai - 400 025	the below mentioned shareholder, th	bany has received an intimation from the Share Certificate pertaining to details given below is lost / misplaced: Folio No. of Certificate		8438		155764	5788051 14246881	000000243	3258 R J	ISHWANATH ITU ARORA /W H VIMLESH ARORA			Minimum Asset under Management (AUM) or funds deployed of INR 50 Cr (Rupees Fifty Crores) in the immediately preceding completed financial year for a Financial Institutions/investment companies/PE Investors/NBFCs.
Tel.: 022-61961100 Fax: 022-61961323 Website: www.icicilombard.com Email: customersupport@icicilombard.com PUBLIC NOTICE	No. shareholder Numbers 1. Rekha H. Vora 3817701 - 3818	Number Shares No.			400768 432907 436575	1	1000000000	41949104 37430562 88793871					Consortium Potential Resolution Applicants must also have Minimum net worth of INR 5 Crores (Rupees Five crores) or more in the immediately
Demerger of general insurance business of Bharti AXA General Insurance Company Ltd ("Bharti AXA") with ICICI Lombard General Insurance Company Ltd ("ICICI Lombard")	of publication of this notice, the Com	objection within 7 days from the date pany will proceed to issue a duplicate shareholder. The public is hereby	5	6000087 55358 95000224	232917 2 442360 453699	232919	9600789	9600868 92021538	20 B	IANJUNATHA HOLLA P ASAPPA PATIL 'HERESIA KC			preceding completed financial year of every individual and total net worth of consortium members INR 15 Crores (Rupees fifteen crores) or more.
Ve wish to inform the policyholders and public at large that pursuant to the nal approval granted by Insurance Regulatory and Development Authority of	cautioned not to deal with the above	e Share Certificate anymore and the any loss/damage occurring thereby.	Р	lace : Man	galuru	P	1000/1002 j	Fo	or Karna Prasa	itaka Bank Ltd anna Patil		Norms of ineligibility applicable under section 29A are available at:	Details can be sought in electronic form by email at: cirp.archon@gmail.com
ndia ("IRDAI") vide its communication dated September 03, 2021, the general insurance business of Bharti AXA had been demerged to ICICI Lombard with ffect from September 08, 2021 ("effective date").		or ZYDUS WELLNESS LIMITED S/d- DHANRAJ P. DAGAR				and F	Power C			ny Secretary		Lastdateforreceipt of expression of interest Date of issue of provisional list of	20/12/2021 30/12/2021
he process of demerger has been completed and all policies issued by Bharti XA (together with the underlying liabilities) stands transferred to ICICI	Place : Ahmedabad					Block A, 1	39, Regent Es kata- 700 092	state, 176/14,	/139, Raip	our Road,	1.500	prospective resolution applicants Last date for submission of objections to provisional list	04/01/2022
ombard and such policies shall be serviced by ICICI Lombard from the ffective date. The transaction is expected to result in value creation for all takeholders through meaningful revenue and operational synergies. Further,	KANOOVI FOODS PRIVAT					B	Bankruptcv C	Concern und ode, 2016		solvency and	13	Date of issue of final list of prospective resolution applicants	14/01/2022
olicyholders would benefit from an enhanced product suite and deeper ustomer connect touch points. The employees of the combined business will lso benefit via greater opportunities across functions and geographies.	Principal place of business :- Survey N Rathiyal Begam Road, Ujediya, Distri	KANOOVI FOODS PRIVATE LIMITED (In Liquidation) Regd. Off: 466, A1, Sector 1C, Sector 1, Gandhinagar, Gujarat 382007 India. Principal place of business :- Survey No. 333, Paiki 1, and Survey 333/12 Mouje, Rathiyal Begam Road, Ujediya, District Sabarkantha, Gujarat 383215 India				h unlimit Sale of "I	ted extensio Sale No M/s Divine A	n of 10 min o tice lloys and Po	utes eacl	Limited – In Liquidation	14	Date of issue of information memorandum, evaluation matrix and request for resolution plans to prospective resolution applicants	04/01/2022
as we stride on this new journey, we assure you that we remain committed to the same principles that have made ICICI Lombard your trusted insurer. Ve also assure you that . Your policy terms & conditions will remain in line with your existing policy	The following assets and properties of Kano CIN:U15400GJ2012PTC068810 forming part A GOING CONCERN E-Auction by the liq undersigned through the E-Auction platfor extension of 5 minutes each).	t of liquidation estate are for LIQUIDATION AS uidator. The E-Auction will be done by the	e in:	(Corporate Debtor)" as a Going Concern including all the assets forming part of Liquidation estate formed by the Liquidator, appointed by the Hon'ble NCLT Kolkata Bench under the Insolvency and Bankruptcy Code, 2016 and the regulations made thereunder. Asset Reserve Price EMD Amount Sale of Corporate Debtor as a Going Concern along with all Rs 64.80 Crores Rs 6.48 Crores					NCLT Ko made ther eserve Pri	olkata Bench under the reunder. ce EMD Amount	15	Manner of obtaining request for resolution plan, evaluation matrix, information memorandum and further information	Details can be sought in electronic form by email at: cirp.archon@gmail.com Information memorandum shall be obtained after giving undertaking of confidentiality under section 29(2) of
document . Continuity benefits shall be available to you on policy renewal as per existing terms & conditions	Sr. Assets Description	on Reserve price In Rs.	as Se	ssets including ecurities & Fina	Land & Build ncial Assets.	ding, Plant	t & Machinery	and		had in the "E Austian	16	Last date for submission of	Insolvency & Bank ruptcy Code, 2016 14/02/2022
 Existing claim related benefits pertaining to your policy will continue. All claims (including pending claims) shall be honoured as per your existing policy terms and conditions 	1. Liquidation As A Going Concern Consist Plant & Machinery And Financial Assets & For assets description refers to E-A E-AUCTION website i.e. https://nbid.	Securities : (Rs. Two Crores uction Document on Forty Seven	- Pr	The sale shall be subject to the Terms and Conditions prescribed in the "E-Auctio Process Information Document" available at https://nclt.auctiontiger.net and and to the following conditions: 1. It is clarified that, this invitation purports to invite prospective bidders and does not creat any kind of binding obligation on the part of the Liquidator or the Company to effectuat						iger.net and and to the ers and does not create Company to effectuate	17	resolution plans Manner of submitting resolution plans to resolution professional	In electronic mode via email, password protected pen drive(s) and hard copy. For address and email address refer SI. No.21
 All grievances registered with and all grievances registered against Bharti AXA will be duly attended by ICICI Lombard Ve will be happy to provide more information as you may require in this regard. 		r mandatorily reading and agreeing to the		the sale. Liquidator of M/s Divine Alloys and Power Co. Limited reserves the right to suspend/abandon/cancel/extend or modify process terms and/or reject or disqualify any prospective bidder/bid/offer at any stage of the e-auction process without assigning any stage of the e-auction process without assigning any prospective bidder/bid/offer at any stage of the e-auction process without assigning any stage of the e-auc							18	Estimated date for submission of resolution plan to the Adjudicating Authority for approval	24/02/2022
or convenience we have also put down a list of frequently asked questions FAQs) to address the common queries that policyholders or other takeholders may have with respect to the transaction on our website	terms and conditions of online E-Auction, E by bidders, EMD requirement, etc., av	ORMATION DOCUMENT containing details on Auction Bid form, eligibility criteria, declaration allable on the service provider web porta	n 2.		vill be cond	ducted o				HAT IS", "WHATEVER rvice provider, M/s. e-		Name and registration number of the resolution professional	Mr. Sunil Kumar Kabra. Reg. No IBBI/IPA-001/IP-P01011/2017-18/11662
www.icicilombard.com. you have any policy related requirements, please contact us on 1800-103-	 https://nbid.nesl.co.in/ or through E mail : d The liquidator has the absolute right to accept condition of E-Auction at any time. He has right 	Contraction of the second s		The Eligibili	y Criteria f	for the Pa	articipants a	re mention	ed in the	ctiontiger.net. E-Auction Information syment details should	20	Name, Address and e-email of the resolution professional, as registered with the Board	Mr. Sunil Kumar Kabra, M-19, Metro Tower, Ring Road, Surat-395002, Gujarat. jlnusco@gmail.com
292 or write to us at customersupportba@icicilombard.com. For ICICI Lombard General Insurance Company Limited Sd/-	All are required to get site visit (5th Dec. 2	ucted from 03:30 PM at IST on 15/12/2021 021) permission with Photo Id and Affidavit at	1. s 4.	before 06:0 Any modifi	0 PM on 17 ation in tin	7th Decei melines a	mber, 2021. and/or in the	"e-auction (process i	address given below	21	Address and email to be used for correspondence with the resolution professional	CA Sunil Kumar Kabra 301, 3rd Floor, Reegus Business Center, New Citylight Road, Opp. State Bank of India, Bharthana-Vesu, Surat-395007
Vikas Mehra Mumbai Company Secretary ACS No.: 12117	Last minute request may not be entertained. 4. E-Auction will be conducted on "AS IS W	All are required to get site visit (5th Dec. 2021) permission with Photo Id and Affidavit as required at least 1 day before visit from E mail: dpsampat@sampatassociates.in Lastminute request may not be entertained. 4. E-Auction will be conducted on "AS IS WHERE IS BASIS", "AS IS WHAT IS BASIS"				power.in. act Mr F	Rajesh Kuma	ar Agrawal,	mob- 9	he Corporate Debtor i.e 830201612, mail id- 722778828 - 079 6813		Further Details are available at or with	Can be obtained by sending email at cirp.archon@gmail.com
CICI trade logo displayed above belongs to ICICI Bank and is used by ICICI	"WHATEVER THERE IS BASIS" and "NO E-Auction shall be without any kind of waiven	RECOURSE BASIS" only and as such, the s, warranties and indemnities.	e				thevar@au		et.		1.0	Date of publication of Form G	27/11/2021
ombard GIC Ltd. under license and Lombard logo belongs to ICICI Lombard GIC td. ICICI Lombard General Insurance Company Limited, ICICI Lombard House, 14, Veer Savarkar Marg, Prabhadevi, Mumbai - 400025. IRDA Reg.No.115. oll Free 1800 2666. Fax No - 022 61961323. CIN (L67200MH2000PLC129408).	 EMD can be deposited either by remittance in In case bid is placed in the last 5 minutes of the will automatically get extended for 5 minutes Date : 26.11.2021 	/- T,	ate :26.11.2			I Regn No.: I ndra Avenue,	BBI/IPA-001 3rd Floor, F	Power Co 1/IP-P010 Room No-	Liquidator Liquidator Limited- In liquidation 23/2017-2018/11722 -301, Kolkata- 700013 ajesh521@yahoo.com		New Cityl	5d/- CA IP Sunil Kumar Kabra fessional for M/s Archon Engicon Limited 301, 3rd Floor, Reegus Business Center, ight Road, Bharthana-Vesu, Surat-395007 A.: IBBI/IPA-001/IP-P01011/2017-18/1166 Email: cirp.archon@gmail.com	
nancialexp.ep	Place : MUMBAI	IBBI/IPA-001/IP-P002224/2017-18/1042	3 Pla	ace: Kolkata									Case Specific No.: +91-9016312384 BENGALURU

FC to buy 16% BUREAU		er Sparsh start-up, which h	•										ſ	FORI INVITATION FOR EXPR (Under Regulation 36A (1) of t (Insolvency Resolution Process for Co	RESSION OF INTEREST
,	ect to completion of conditions precedent, and a shareholders'	motherandbabyca		care products bu "We believe that	this investment	X• >	(Ka	irna	atak	a B	an	k Ltd.		RELEVANT P	and a standard standard and a standard standard standard standard standard standard standard standard standard
a	agreement in connection with	was ₹15.44 crore in	n the last fis-	provides an ex	citing opportu-	2 A A			arean	Your	Family B	Bank. Across India.	1		M/S. ARCHON ENGICON LIMITED
	such proposed acquisition, ITC said in a stock exchange filing.	cal. It was incorpor ruary 2016.	rated in Feb-	nity which is in our aspiration t	alignment with		ead Office: P.	B. No.599), Mahaveera	Circle, Kank	kanady,	Mangaluru - 575 002.	2	Date of incorporation of corporate	22/12/2004
d it has agreed to acquire a	This acquisition will enable	ITC said, this inv	estmentisin	cant play both	0	Ph: 082	ALCONG DUCTORS OF THE					ce@ktkbank.com	3	debtor Authority under which corporate debtor is incorporated/registered	Registrar of companies - Ahmedabad
% stake in Mother Sparsh a	access to the fast-growing D2C	line with the 'ITC N			segment as well		Website: www				1.0.000.000	Contraction of the second s		7000 00 00 00	U45204GJ2004PLC045191
	space in the 'personal care' cate- gory, which has been identified	articulated by chai Puri that aims to bu	,	as in the D2C c Sparsh has, wit	nannel. Mother nin a short span	and a second second	NOTICE (FIGALE ave been reported as	1	limited liability identification number of corporate debtor	045204052004710045151
direct-to-consumer (D2C) b	by the company as an area of	ready organisation	with a digi-	of time, evolved	into an effective	lost/ mispla			100 0000 IC T 10000			I heir(s) the Bank will		Address of the registered office	A/1 Shivam Sundaram Complex
•	nterest, it added. This share acquisition of the start-up is	tal first culture.Con the development,	•		arangeofinno- is and a lot of	0.0403.0403.0003.0403	C. S. 1999 COMP. Apr. 34					nentioned person(s) ved by the Bank at its	័	and principal office (if any) of corporatedebtor	above ADC Bank opp. Haresh dudhiya Gurukul Road Memnagar Ahmedabad
	expected to be completed in two	pathy, chief execut		promise."								this notice. No claim	6	Insolvency commencement date	- 380052 7th September, 2021 (copy of order
1	ranches, within eight months			-			ertained by ht to the issue				original	share certificate(s)	Ĩ	of the corporate debtor	received on 14th September, 2021 Hence effective date for CIRP is
L <i>i</i>	From the date of execution of the agreements. The turnover of the	Zydus	ZYDUS	WELLNESS LIMIT	Ð				•		10.05				14.09.2021)
,,		Wéllne	SS A subsidiary Co	mpany of Cadilla Healthcare	Limited	SI. Folio No. No.	Cert From	To	Dist No From	Contraction of the second	lo. of hares	Name of the Share Holder	7	interest	27/11/2021
		Khoraj (Gandh	inagar), Sarkhej - Gandhin	. 63, Survey No. 536, Near Vai agar Highway, Ahmedabad - 38	2481.	1 11475	169652		222200000		452 P	ATANKAR J V	8	Eligibility for resolution applicants under section 25(2)(h) of the Code	Minimum Consolidated Net-Worth of INR 5 Crores (Rupees Five Crores) in the
AICICI	Iombard	Website: w		CIN L15201GJ1994PLC0234	90		337381 426691			4633218 4820588				is available at:	immediately preceding completed financial year for Investor(s)/ Company/
PICICI	ade	Notice is hereby give	Notion that the Compa		intimation from	2 48911	452486			9860016	72 K	KRITHIKA		n na de centerno de Grandel C	LLP/Partnership Firms.
CICI LOMBARD GENERAL INSU		the below mentioned		1. The second set of the second set of the second s	2010 B 2000 B				10252345523		V	ISHWANATH			Minimum Asset under Management (AUM) or funds deployed of INR 50 Cr
(CIN: L67200MH200		the Equity Shares he			· · · · · · · · · · · · · · · · · · ·	3 8438	155762 335230			5788200 3 4247030		ITU ARORA / W			(Rupees Fifty Crores) in the immediately preceding completed financial year for
Registered Office: ICICI Lombard Ho Near Siddhivinayak Temple, Prab	ouse, 414, Veer Savarkar Marg,	Sr. Name of the	Distinctive	Folio No. o	CPUT CONSTRUCTION CONTRACTOR CONTRACTOR		397043			2669940		H VIMLESH ARORA			a Financial Institutions/investment companies/PE Investors/NBFCs.
Tel.: 022-61961100 Fa Website: www.icicilombard.com Email: (ax: 022-61961323	No. shareholder	Numbers	Number Share			400768		100 X X X X X	1949104	1				Consortium Potential Resolution Applicants must also have Minimum net
PUBLIC N		1. Rekha H. Vora	3817701 - 38181	00 001317 400	38178 to 38181		432907 436575	1.	2012222010	7430562 8793871					worth of INR 5 Crores (Rupees Five crores) or more in the immediately
Demerger of general ins		If the Company does	not receive any o	bjection within 7 day		4 6000087	232917			9600868	80 M	IANJUNATHA HOLLA P			preceding completed financial year of every individual and total net worth
Bharti AXA General Insurance Con	CONTRACTOR CONTRA	of publication of this	notice, the Compa	any will proceed to is	sue a duplicate	5 55358	442360		92021519 19			ASAPPA PATIL			of consortium members INR 15 Crores (Rupees fifteen crores) or more.
ICICI Lombard General Insurance C	<u> </u>	Share Certificate to				6 9500022	4 453699	3	09971332 30	1.5.5	7255	THERESIA KC	9	Norms of ineligibility applicable	Details can be sought in electronic form
Ve wish to inform the policyholders and nal approval granted by Insurance Regul		cautioned not to dea Company will not be				Place : M				For		ataka Bank Ltd anna Patil		under section 29A are available at:	by email at: cirp.archon@gmail.com
ndia ("IRDAI") vide its communication da Insurance business of Bharti AXA had be	ted September 03, 2021, the general		(1.13)	ZYDUS WELLNE		Date : 26/	11/2021			C	Compar	ny Secretary	1	Lastdateforreceipt of expression of interest	20/12/2021
ffect from September 08, 2021 ("effectiv	ve date").	Date : November 26,	2021	S/d- DHANRAJ P.	1628.87427	Divi	ne Alloys	and P	ower Co	Limited	i - In I	Liquidation our Road,	1	Date of issue of provisional list of	30/12/2021
he process of demerger has been comple XA (together with the underlying liab		Place : Ahmedabad		Company Secr	etary		Regd. Off.: E	Block A, 13 Kolk	39, Regent Esta ata- 700 092, 1	ate, 176/14/1 West Bengal	139, Raip	our Road,	1	prospective resolution applicants 2 Last date for submission of	04/01/2022
ombard and such policies shall be se	erviced by ICICI Lombard from the	E-AUC	TION NOTICE	UNDER IBC, 20	6	C4	le of Comorat	te Debtor	E-Auctio		or tha In	solvency and		objections to provisional list Date of issue of final list of	14/01/2022
ffective date. The transaction is expect takeholders through meaningful revenue	e and operational synergies. Further,	KANOOVI FO	ODS PRIVATE	LIMITED (In Liqu	idation)			B	ankruptcy Co	de, 2016		AM to 02:00 PM		prospective resolution applicants	14/01/2022
olicyholders would benefit from an en ustomer connect touch points. The emplo		Principal place of bus	iness :- Survey No.		ey 333/12 Mouje,	Date a			ed extension	of 10 minut			14	memorandum, evaluation matrix	04/01/2022
lso benefit via greater opportunities acros	ss functions and geographies.			Sabarkantha, Gujarat		Notice is he	eby given for	Sale of "I	Sale No M/s Divine All	ovs and Pov	wer Ço l	Limited – In Liquidation		and request for resolution plans to prospective resolution applicants	
is we stride on this new journey, we ass the same principles that have made l		The following assets and p CIN:U15400GJ2012PTC0	68810 forming part of	of liquidation estate are f	or LIQUIDATION AS	estate form	ed by the Liqu	uidator, a	ppointed by the	he Hon'ble M	NCLT Ko	ning part of Liquidation olkata Bench under the	1	Manner of obtaining request for resolution plan, evaluation matrix,	Details can be sought in electronic form by email at: cirp.archon@gmail.com
Ve also assure you that	20	A GOING CONCERN E- undersigned through the				Asset	ind Bankruptc			Res	serve Pri	ce EMD Amount		information memorandum and	Information memorandum shall be obtained after giving undertaking of
 Your policy terms & conditions will ren document 	main in line with your existing policy	extension of 5 minutes each			6		rate Debtor as a ing Land & Buik			Construction of the second s	54.80 Cro	ores Rs 6.48 Crores			confidentiality under section 29(2) of Insolvency & Bank ruptcy Code, 2016
 Continuity benefits shall be available existing terms & conditions 	e to you on policy renewal as per	Sr. A	ssets Description	n	Reserve price In Rs.	Securities &	Financial Assets	ι.		20		had in the UF Austian	1	5 Last date for submission of	14/02/2022
. Existing claim related benefits pertain		1. Liquidation As A Going Plant & Machinery And			Rs. 2,47,50,000/- (Rs. Two Crores	Process Inf	ormation Doc					bed in the "E-Auction iger.net and and to the	1	resolution plans Manner of submitting resolution	In electronic mode via email, password
claims (including pending claims) sha policy terms and conditions	all be honoured as per your existing	For assets description	on refers to E-Au	ction Document on	Forty Seven		ied that, this in					ers and does not create		plans to resolution professional	protected pen drive(s) and hard copy. For address and email address refer
. All grievances registered with and all g	•	E-AUCTION website E mail : dpsampat@sa			Lakhs Fifty Thousand Only)	the sale.	Liquidator of	M/s Divi	ine Alloys and	Power Co.	. Limite	Company to effectuate d reserves the right to			SI. No.21
AXA will be duly attended by ICICI Lomi Ve will be happy to provide more informat		1. Interested applicant sh	all participate after	mandatorily reading a	ind agreeing to the							reject or disqualify any without assigning any	1.1-1	resolution plan to the Adjudicating Authority for approval	24/02/2022
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www.icicilombard.com.	ate plages contact up on 1900 102	2. The liquidator has the ab	solute right to accept	or cancel or extend or m	odify, etc any terms of	3. The Eligi	oility Criteria 1	for the Pa	articipants ar	e mentioned	d in the	ctiontiger.net. E-Auction Information	ľ	resolution professional, as	Tower, Ring Road, Surat-395002, Gujarat. jlnusco@gmail.com
you have any policy related requirement 292 or write to us at customersupportba		condition of E-Auction at an 3. EMD is 10% of Reserved	ve Price & Docume	ents Submission deadlin	e is 05:00 PM IST	reach th	e office of the	Liquidat	tor physically			ayment details should a address given below	2	Address and email to be used for	CA Sunil Kumar Kabra
For ICICI Lombard 0	General Insurance Company Limited	on 7/12/2021 and E-Au All are required to get si					5:00 PM on 17 dification in tir			e-auction pr	rocess i	nformation document"		correspondence with the resolution professional	301, 3rd Floor, Reegus Business Center, New Citylight Road, Opp. State Bank of
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PRESS TRUST OF INDIA

on the proposals.

tion paper.

whichever is higher.

directors, Sebi said.

New Delhi, November 26

SEBI ON FRIDAY proposed relaxing pric-

ing norms and lock-in requirements to

make it easier for companies to raise funds

through preferential allotment of shares.

Sebi has also proposed allowing pledging

of shares allotted to the promoter or pro-

moter group under preferential issue dur-

ing the lock-in period. Sebi has sought

comments from public till December 11

shares under preferential issue should be

the Volume-Weighted Average Price

(VWAP) of weekly highs and lows for 60

trading days or 10 trading days, whichever

is higher, the watchdog said in a consulta-

preferential allotment is the VWAP of the

last two weeks or the last 26 weeks,

ment resulting in change in control should

be done following a reasoned recommen-

dation from a committee of independent

At present, the pricing formula in a

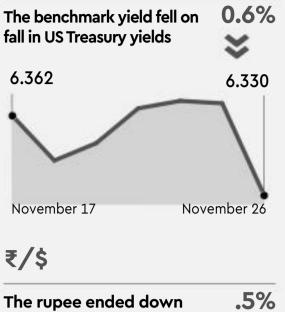
Moreover, any preferential issue allot-

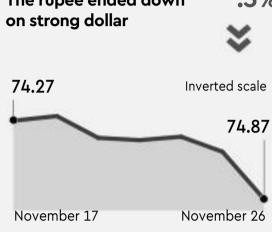
The pricing formula for allotment of

SATURDAY, NOVEMBER 27, 2021

Money Matters

10-year gilt





€/\$

The euro traded higher	.8%
against the dollar	
	-

1.1319



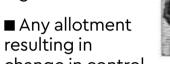
CONSULTATION PAPER

Sebi proposes to overhaul preferential allotment rules

AT A GLANCE

■ Sebi has proposed allowing pledging of shares allotted to promoter or promoter group during the lock-in period

■ Pricing formula for allotment of shares should be VWAP of weekly highs and lows for 60 trading days or 10 trading days, whichever is higher



change in control or allotment of more than 5% of post-issue fully-diluted share capital to an allottee or to allottees acting in concert shall require valuation report from a registered valuer

The consultation paper also comes investors to come to the aide of the company in times of need," Sebi noted.

RTAs, merchant bankers told to put various data on websites

SEBI ON FRIDAY directed registrar and share transfer agents (RTAs) and merchant bankers to disclose investor charter as well as data pertaining to complaints they received on their websites. The regulator has listed various categories for which investor charter needs to be disclosed by merchant bankers. The new guidelines will come into effect from January 1, 2022 for bank cleanup earlier, when few — PTI

lar lines with the lock-in applicable to public issues.

The regulator suggested that securities allotted to promoter or promoter group entities under preferential issue and which are under lock-in should be permitted to be pledged if the pledge of such securities is one of the terms of sanction of the loan granted by a bank. Further, the loan is to be sanctioned to the issuer company or its subsidiaries for the purpose of financing objects of the preferential issue, Sebi said. "Any preferential issue allotment resulting in change in control may be done only pursuant to a reasoned recommendation from a committee of independent directors. The recommendatory report shall consider all aspects of preferential allotment including pricing," Sebi suggested.

Markets plunged sharply on worries of rising coronavirus cases in the West and reports of a new Covid variant. Due to weak global market conditions, we saw investors booking profit at higher levels.

-Amol Athawale, deputy VP - technical research, Kotak Securities

Rupee dives 37p to end one-month low on new Covid variant worry

PRESS TRUST OF INDIA Mumbai, November 26

EXPERT VIEW

THE RUPEE ON Friday plunged by 37 paise or 0.50% against the US dollar to close at a nearly month's low of 74.89 as investors turned cautious in view of massive sell-offs in domestic equities and worries over a new variant of Covid-19.

The rupee erased all of its gains in the month while suffering its worst weekly loss of 59 paise since October 8 due to monthend dollar demand and on anticipation that the US Fed will accelerate asset tapering and hike interest rates around mid-2022, analysts said.

The dollar index, which gauges the greenback's strength against a basket of six currencies, was trading down 0.34% at 96.44 but capped its losses on worries about newly discovered strain of coronavirus.

"Rupee erased all the gains of the month following risk-off moods after worries over a newvariant of Covid-19 surges. Month-end dollar demand and unwinding of carry trade in global forex markets also weighed on rupee,"Dilip Parmar, research analyst, HDFC Securities, said.

The rupee registered its biggest weekly fall after October 8, Parmar said.

The rupee erased all of its gains in the month while suffering its worst weekly loss of 59 paise since October 8

said, adding that "now, the support has been shifted from 73.80 to 74.30".

"After a sharp appreciation of around 1.4% witnessed during the month, the rupee has given up all of the gains and is treading into the negative trajectory as the month draws to a close," Sugandha Sachdeva, vice president - commodity and currency research, Religare Broking.

The greenback has been on a strong run scaling to its highest levels for the year as markets are anticipating that the US Federal Reserve will accelerate asset tapering and hike interest rates around mid-2022, with inflation running at levels not seen in decades, Sachdeva said.Besides, concerns about the new highly-mutated coronavirus variant and lockdown fears in Europe are weighing on the sentiments.

Brent crude futures, the global oil benchmark, declined 5.50% to \$77.70 per barrel.

Foreign institutional investors were net sellers in the capital markets on Thursday as A level above 75 will clear the way for they offloaded shares worth ₹2,300.65



Texmaco Rail & **Engineering rights** issue oversubscribed

TEXMACO RAILAND Engineering has said its rights issue for an amount of up to ₹164.51 crore was subscribed by about 1.35 times. The Kolkata-headquartered company, in an exchange filing, said the rights issue closed for subscription at 5 pm on Thursday. The rights entitlement ratio was fixed at 2:7 - two equity shares for every seven equity shares held by shareholders, the company said. In October, Texmaco Rail and Engineering had said its Capital Issue Committee approved issuing over 7.15 crore equity shares worth up to ₹164.51 crore.

VLCC gets Sebi clearance to launch IPO

VLCC HEALTH CARE, one of the largest homegrown beauty and wellness companies in India, has received capital markets regulator Sebi's go ahead to float the initial public offering, market sources said on Friday. The company may launch the IPO by December-end, they added. The IPO comprises fresh issuance of equity shares worth ₹300 crore and an offer for sale (OFS) of 89.22 lakh equity shares by promoter and existing shareholders, according to the Draft Red Herring Prospectus (DRHP).

India's forex kitty increases \$289m to \$640.40 billion

against the backdrop of PNB Housing Finance's proposed allotment of preference shares to US-based Carlyle Group and a clutch of other investors hitting a roadblock.

Sebi said representations have been received stating that the norm of 26-week period is very long for determining the price considering the market volatility. "Further, it is argued that there is a significant difference in the price determined on the basis of 26 weeks' average vis-a-vis 2 weeks' average. This may act as a deterrent for the promoters or existing willing

For the purpose of pricing in case of companies having stressed assets, Sebi has recommended replacing average of weekly high and low VWAP of 2 weeks with VWAP of 10 trading days to maintain consistency.

Sebi proposed that lock-in for preferential issuance to promoters/ promoter group should be reduced from 3 years to 18 months and for preferential issuance to persons other than promoter or promoter group, the lock-in should be reduced from 1 year to 6 months in simi75.68, the weakest level of the year, Parmar crore, according to exchange data.

Tarsons Products shares gain nearly 27% in debut trade

FE BUREAU

Mumbai, November 26

LIFE SCIENCES COMPANY Tarsons Products listed on the exchanges on Friday amid a sharp sell-off in the markets. The stock listed at ₹700 on the BSE — a premium of 5.7% against its issue price of ₹622.On the NSE, the stock got listed at ₹682, a premium of 3%. The stock then hit its upper circuit level of 20% in the afternoon deals and finally closed at ₹840 on the BSE, up 26.89%.

However, the listing was below expectations as analysts and investors expected a 20 to 25% surge in the stock amid a hefty grey market premium before the listing. A weak trend in the secondary markets due to the panic sell-off over worries of a new mutation of the coronavirus slightly impacted the listing of the company, said analysts. The BSE Sensex closed lower by 1,687.94 points or 2.87% at 57,107.15 on Friday.

The ₹1,023-crore IPO witnessed an overall subscription of 77.49 times between November 15 and 17, mainly backed by strong interest from institutional investors. The company also raised ₹306 crore from anchor investors ahead of its initial public offering.

The company intends to utilise the proceeds from the IPO for debt repayment, to

ANALYST CORNER



EDELWEISS

THE MERGER OF ZEE and Sony is in the final stages. In the last week of September, ZEE had announced an

October data reiterate TV ads to coexist with digital: Ad volumes on television for October stood at 178 million seconds, highest for 2021 and higher by 11% YoY. There were 4,624 brands and a total of 2,851 advertisers in the month, with 22% being new advertisers, as per BARC. Ad volumes for the Dussehra week grew by 13% over the previous four weeks and by 25% over 2019. While ad volumes were the highest for FMCG, the e-commerce and BFSI segments also recorded growth of 97% and 98%, respectively, against October 2019. **Outlook and valuation:** Positive development; maintain 'buy'. The new entity would be the largest player in the industry and fills in the gaps in ZEEL's portfolio. This also comes at a time when ad volumes are seeing recovery. October volumes were up 11% YoY and up 23% on a two-year basis. The reviving demand has led to FMCG, e-commerce, retail and banking firms coming back to media spends. Retail and personal accessories ad volumes grew 127% and 157%, respectively, over the start of January 2021. With ad revenues on track for fast recovery and a much stronger and wider content portfolio coming forth after the merger, the merged entity is all set to capture a major foothold and receive strong ad spends from industries as it would have a much wider reach. The merged entity would also have a competent and experienced board that knows the business well. In our view, the deal is a win-win for shareholders, minority shareholders and promoters.

BENGALURU

RBI slaps ₹1-cr penalty on SBI for lapses

PRESS TRUST OF INDIA Mumbai, November 26

THE RESERVE BANK of India on Friday said it has imposed a penalty of ₹1 crore on State Bank of India (SBI) for deficiencies in regulatory compliance.

The penalty has been imposed by an order dated November 16, 2021, the RBI said in a statement.

According to the central bank, the statutory inspections for supervisory evaluation

(ISE) of SBI was conducted with reference to its financial positions as on March 31, 2018 and March 31, 2019.

The examination of the risk assessment reports, inspection report and all-related correspondence pertaining to the same revealed contravention of a provision of the Banking Regulation Act "to the extent the bank held shares in borrower companies, as pledgee of an amount exceeding 30% of paid-up share capital of those companies". A show cause notice was issued to the bank. After considering the bank's reply to the notice, oral submissions, and additional submissions made by the bank, the RBI said it came to the conclusion that the charge of contravention of the provisions of the Act was substantiated and warranted imposition of monetary penalty.

The RBI said the penalty is based on deficiencies in regulatory compliance and was not intended to pronounce upon the validity of any transaction or agreement entered into by SBI with its customers.

Tega Industries sets price band at ₹443-453 for ₹ 619-cr IPO

FE BUREAU Mumbai, November 26

TEGA INDUSTRIES, A manufacturer of consumables for the mining industry, on Friday said it has fixed a price band of ₹443-453 a share for its initial public offering (IPO). The issue will on December 1 and close on December 3. The company proposes to raise ₹619.23 crore at the upper end of the price band. The anchor book is expected to open on November 30 and the company will list on the exchanges on December 13.

Tega's maiden public offer is entirely an offer for sale (OFS) of 1.37 crore equity shares by its existing shareholders and promoters.



More than 85% of revenues are generated from businesses outside India, and above 74% of business is repeat business

ment said in a press conference on Friday.

As of FY21, revenues from operations Promoters Madan Mohan Mohanka stood at ₹856.68 crore, against ₹643.01

Bank of Baroda raises ₹1,997 cr via Basel III bonds

PRESS TRUST OF INDIA New Delhi, November 26

STATE-OWNED BANK of Baroda (BoB) on Friday said it has raised ₹1,997 crore by issuing Basel III-compliant bonds.

The bank had come out with a ₹2,000crore issue of additional tier-I bonds on November 24.

"The bank has received a total bid amount of ₹5,308 crore, out of which the issuance was finalised for ₹1,997 crore at 7.95% (per annum),"BoB said in a regulatory filing.

The bank said it issued a total of 1,997 bonds of ₹1 crore each under this issue to a total of 21 allottees.

To comply with Basel-III Capital Regula-



fund a part of capital expenditure for the new manufacturing facility in West Bengal, and for general corporate purposes. The company has also proposed to be debt-free post the IPO and to further boost its revenues. The firm is one of India's leading labware manufacturing companies, with a robust market share of 9% to 11%. Furthermore, the Indian labware market is expected to grow at a CAGR of 7.8% over FY20-25, and the plastic ware sub-segment is expected to grow at a faster 16% CAGR over FY20-25, said brokerages.

PRESS TRUST OF INDIA Mumbai, November 26

INDIA'S FOREX EXCHANGE reserves increased by \$289 million to \$640.401 billion for the week ended November 19, the Reserve Bank said on Friday.

The overall reserves had declined by \$763 million to \$640.112 billion in the previous reporting week. They had touched a life time high of \$642.453 billion in the week ended September 3,2021. Foreign Currency Assets (FCA), a major component of the overall reserves, increased by \$225 million to \$575.712 billion, according to the Reserve Bank of India's (RBI's) weekly data.

Expressed in dollar terms, the FCAs include the effect of appreciation or depreciation of non-US units like the euro, pound and yen held in the foreign exchange reserves.

The value of the gold reserves continued their journey north, increasing by \$152 million to \$40.391 billion in the reporting week, the data showed.

The Special Drawing Rights (SDRs) with the International Monetary Fund (IMF) dipped by \$74 million to \$19.11 billion.

The country's reserve position with the IMF was down by \$13 million to \$5.188 billion in the reporting week.

and Manish Mohanka will offload a part of their stake via the OFS, and Wagner – an affiliate of PE firm TAAssociates – will exit the company through the share sale. Currently, the promoters hold an 83.21% stake, while Wagner holds 14.62%. Post-Issue, the promoters' stake

will come down to 77.21%, the manage-

crore in the previous year.

Net profit during the same period was ₹136.40 crore.

"More than 85% of revenues are generated from businesses outside India, and above 74% of business is repeat business," Mehul Mohanka, MD and group CEO, said in the presser.

tions, banks need to improve and strengthen their capital planning processes.

These norms are being implemented to mitigate concerns on potential stresses on asset quality and consequential impact on performance and profitability of banks. Stock of Bank of Baroda traded 3.33%

lower at ₹89.90 apiece on the BSE.

Subscription opens Monday, issue price of gold bond fixed at ₹4,791 per gm

PRESS TRUST OF INDIA Mumbai, November 26

THE ISSUE PRICE for Sovereign Gold Bond Scheme 2021-22, which will open for subscription for five days from November 29, has been fixed at ₹4,791 per gram of gold, the Reserve Bank of India said on Friday.

The Sovereign Gold Bond Scheme 2021-22 - Series VIII will be open for subscription from November 29 till December 3, 2021. "The nominal value of the bond...works out to ₹4,791 pergram of gold," the RBI said. Government of India, in consultation with the RBI, has also decided to offer a discount of ₹50 pergram on the nominal value to those investors applying online and the payment against the application is made through digital mode. "For such investors,

the issue price of Gold Bond will be ₹4,741

The price of bond is fixed in Indian rupees on the basis of simple average of closing price of gold of 999 purity for the last three working

days of the week preceding the subscription period

pergram of gold," it added. The issue price of Series VII was ₹4,761 per gram of gold.

The RBI will issue the bonds on behalf of the Government of India. The bonds will be sold through banks (except Small Finance Banks and Payment Banks), Stock Holding Corporation of India (SHCIL), designated

post offices, and recognised stock exchanges viz., National Stock Exchange of India and Bombay Stock Exchange.

The scheme was launched in November 2015 with an objective to reduce the demand for physical gold and shift a part of the domestic savings —used for the purchase of gold — into financial savings.

Price of bond is fixed in Indian rupees on the basis of simple average of closing price of gold of 999 purity, published by the India Bullion and Jewellers Association for the last three working days of the week preceding the subscription period.

The bonds will be denominated in multiples of gram (s) of gold with a basic unit of 1 gram. The tenor of the bond will be for a period of eight years with exit option after fifth year to be exercised on the next interest payment dates.

exclusive period of 90 days for mutual diligence. The new entity will be India's largest media company with leadership in almost every genre and language across India. The \$1.57-billion capital infusion will allow it to compete with global giants in OTT, apart from investing in premium content, including sports. This development happened at a time when TV ad volumes were higher by 11% YoY and 23% on a two-year basis with 22% new advertisers. Ad volumes were highest for the FMCG sector, while ecommerce and BFSI recorded growth of 97% and 98%, respectively, on a two-year basis. We continue to monitor legal and regulatory issues.

Rising confidence on merger with **ZEE:** As per Punit Goenka, MD & CEO of ZEEL, the merger of ZEE and Sony Pictures Networks India (SPN) is in the final stages of stitching up. The merged entity will also focus on sports. The rising digital landscape has opened up new opportunities in sports for monetisation. Although ZEE has been late in embracing new technology, it will now catch up very quickly with global players. Indian SVOD market wil grow to 200 million over the next five years. ZEE5 has 40-50million subscribers and around 300million monthly views. We will however monitor how the two OTT platforms would be merged and how their content overlap would be tackled.



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EXPERT VIEW

We welcome Delhi government's move to allow people to drive their diesel cars aged more than 10 years on the roads of national capital if these are retrofitted with electric kits. It will provide a boost to the retrofitment industry in particular and India's EV ecosystem at large.

—Deepak MV, Founder & CEO, Etrio

SATURDAY, NOVEMBER 27, 2021

CLASSIC vs CLASSIC

We ride the Classic, and the decked up Classic

The price gap between the two bikes here is ₹18,500



The naked Classic Chrome

VIKRAM CHAUDHARY

THERE ARE BROADLY two kinds of twowheeler users in India: the commuter buyer who needs a two-wheeler to travel from point A to B (the choice here usually is 100-150cc engine capacity), and the aspirational buyer who has an intense desire wheelers, new or old, credit participation to own a two-wheeler not just to commute is relatively low as compared to fourbut also to flaunt or simply feel good (150cc and above). So, how do you flaunt? One of the ways is by accessorising your two-wheeler. To service the latter category of buyers, companies like Royal Enfield offer an array of accessories.We ride the Classic Chrome fitted with some of the company's Genuine Motorcycle Accessories (GMA). The Classic Chrome, priced ₹2,15,118 (ex-showroom), is a striking motorcycle it reflects the look of British motorcycles from the 1950s, and is available in dualtone colour tanks in two colourways (chrome red and chrome bronze). But you can deck it up, and make it look even more striking by spending less than 10% of its sticker price. We ride a unit fitted with a silver sump guard (₹2,750), rear rack (₹2,750), foot pegs (₹2,500), Airfly engine guard (₹4,250) and black touring mirrors (₹6,250), totalling ₹18,500. First, the reaction of passers-by: The decked up Classic Chrome turns heads wherever you ride it. Especially the Airfly engine guard and the black touring mirrors help it stand out. But in addition to the

Should you finance your two-wheeler?

While credit participation is relatively low in the entry-level two-wheeler segment as compared to four-wheelers, taking a loan can be a beneficial

SUMIT CHHAZED

TWO-WHEELERS ARE the most popular mode of personal transportation chosen by the common man in India. Reasons are affordability, easy navigation through traffic, low cost of maintenance and servicing. According to certain reports, the average time spent by a person on a twowheeler to reach a destination is almost one-third that of a four-wheeler (in our congested metro cities).

There are broadly two kinds of twowheeler users in India: the commuter buyer who needs a two-wheeler to travel from point A to B (the choice here usually is 100-150cc engine capacity), and the aspirational buyer who has an intense desire to own a two-wheeler not just to commute but also to flaunt or simply feel good (150cc and above).

Due to the pandemic and social distancing norms, a large section of the population has shifted to two-wheelers from public transport. But while buying two-

Investor

wheelers. Should you finance it or should you pay the entire price upfront? Here we discuss that choosing an EMI or taking a loan is like a cherry on top if you have been planning to buy a dream two-wheeler. The reasons are:

Purchasing power increases: Since the full payment need not be made at the time of buying the two-wheeler, the purchasing power of the buyer increases, giving her an opportunity to choose the best bike in the market as she has additional money to spend to be paid in instalments.

Acts as a financial relief: Paying the full amount upfront can literally burn a hole in your pocket as your savings may be used up. Unforeseen contingencies can happen at any time. On the contrary, opting for low interest rates and

EMI can save you some money that could be utilised during emergency.

Low interest rates: Banks and NBFCs (non-banking financial companies) are competing against each other to offer reasonable interest rates. Rates may start from 7%, going up to 18% and above, depending on the tenure you choose (the ideal tenure is two years). One must keep in mind that two-wheeler interest rates

are comparatively lower than personal loans.

Inculcates a habit of sav**ings:** Since you

Due to the pandemic and social distancing norms, a large section of the population has shifted to twowheelers from public transport

know you have taken a loan, you would be required to keep a portion of your salary towards meeting EMIs, thus inculcating a habit of savings; these savings can be invested in areas like stocks.

Instant loan approval: Waiting in queues to get a loan approved and the tiring process of document submission are reasons why people hesitate to take loans for vehicles. But there are a many start-ups and banks that accept applications and documents online, making it easier and stress-free for buyers. If you meet the eligibility criteria set by banks and NBFCs, plus a good credit profile, your loan can be disbursed within a few hours from the time of application.

Tax benefits: If you are a selfemployed person, you can even enjoy tax benefits in the form of tax-deductible interest. Also, buying a two-wheeler in the name of your company can even save you money on fuel, insurance and maintenance as these can be shown as deductibles from the profit of the company.

The author is co-founder,

OTO Capital

Has the Covid-19 pandemic really led to a bicycling boom in India?

Lack of a safe bicycling road infrastructure and the absence of bicycling culture are the main deterrents to mass uptake of bicycling



PANKAJ M MUNJAL

COVID-19 HAS caused a significant dent in the economy. Many businesses were forced to close, while others suffered significant losses. The only industry that perhaps grew was the bicycle industry. According to the All India Cycle Manufacturers' Association (AICMA), bicycle sales increased by more than 25% in June of last year when compared to the same month in 2019. Owing to increased safety concerns about public transportation and an increase in movement with the gradual reopening of the economy, a large number of people, it appears, opted for what is one of the most basic modes of transportation, i.e. bicycles. In FY21, India's total vehicle registrations were around 1.5 crore units. Although Mumbai is the most car-congested city with a density of 510 private cars every kilometre, Delhi has a whopping 1 crore and more vehicles on its roads. It is no coincidence that Delhi was the world's most polluted capital for the third straight year in 2020. Traffic congestion in our four big cities has now reached pre-pandemic levels, according to a report by the Tom-Tom Traffic Index. However, The Ministry of Covid-19 has led Housing and Urban to a surge in people using bicycles Affairs has stated for short to that bicycling for medium disshort distances can tance travels; yield annual restricted access benefits of ₹1.8 to gyms and trillion to the apprehensions about working Indian economy out in parks and while increasing other open fuel savings by has spaces over ₹27 billion apparently pushed more people to take up fitness bicycling. It's true that Covid-19 has ushered in a global movement for bicycling and India is slowly catching up to that trend, with cycling to work, for leisure and for fitness becoming more acceptable than before. In June last year, there was a 25% rise in countrywide sales of bicycles compared to average monthly sales in the pre-Covid-19 period. Both normal road bikes and premium fitness segment bicycles have seen a surge in sales. An Institute for Transportation and Development Policy study has forecast that, postlockdown, bicycling is set to increase by 50-60% in cities across the country. As lockdowns ease and the humble bicycle reclaims its rightful space on Indian roads, it offers a one-shot cure for three of the vexed issues confronting our policymakers: traffic congestion, pollution and health of our people. No less than the Ministry of Housing and Urban Affairs recently issued a communiqué stating that bicycling for short distances can yield an annual benefit of ₹1.8 trillion to the Indian economy while potentially increasing personal fuel savings by over ₹27 billion. This recognition at the policymaking level is an encouraging start. Lack of safe bicycling road infrastructure and absence of bicycling culture are the main deterrents to the mass uptake of bicycling. While we are still a long way from making bicycling one of the main modes of urban transport, the pandemic has served to mainstream bicycling amongst urban youth. This much-needed respect must lay ground for a major bicycling revolution in India. Since the relaxing of lockdown restrictions, the pollution levels in many of our metros seem to be going back to the pre-lockdown levels, with Mumbai seeing a 60% jump in NO2. Promoting bicycling as a mode of transport can prevent this from happening.





ILLUSTRATION: ROHNIT PHORE

BHARTI AIRTEL RATING: BUY Quantum of tariff hike a positive surprise

India mobile estimates up 8-15%; Ebitda CAGR of 21% is expected over FY22-24e; TP up to ₹925 from ₹860; 'Buy' retained

BHARTI'S 20-25% HIKE in the prepaid tariffs reflects that its focus is moving towards boosting realisations as against gaining market share aggressively. We believe Reliance Jio may hike tariffs too as Bharti's 20-50% premium offers significant headroom for Reliance Jio to raise tariffs. We raise our India mobile estimates by 8-15% to factor in tariff hike and expect Bharti to deliver 21% Consolidated Ebitda CAGR in FY22-24. Maintain **Buy** with a revised PT of ₹925.

Bharti raises prepaid tariffs by 20-**25%:** Bharti Airtel announced a 20-25% hike in prepaid tariffs effective from 26th November. After the sharp 60% increase in minimum prepaid voice tariffs in July-21, Bharti has raised these tariffs by another 25% to ₹99 for a 28-day plan. Tariffs in the prepaid data segment have been revised by 20% across the board.

Magnitude of tariff hike surprises **positively:** Prepaid segment forms about 85% of Bharti Airtel's India mobile revenues and a sharp 20-25% hike in this segment will provide a meaningful boost to Bharti's overall estimates. While the 20% hike has surprised positively vs. our



expectation of 7% hike in Q4FY22, we believe another tariff hike may be unlikely in Q4FY23. Consequently, we raise our ARPU estimates by 8-10% and expect Bharti to have Arpu of ₹201 by FY24.

Why has Bharti raised tariffs now? We believe Bharti's focus is slowly moving towards boosting realisations versus gaining market share aggressively. We had highlighted this change in intent after its segmented tariff hikes in July.We also note that the company's subscriber churn in Q2FY22 was lower than expected despite sharp tariff hikes in the prepaid voice segment. This may have boosted its confidence on its ability to pass on tariff hikes. That said, post this hike, Bharti's premium to Jio's prepaid data tariffs has increased from 0-25% to 20-50% which is fairly high.

Will Reliance Jio raise tariffs? We believe so. Post current tariff hikes, the cheapest JioPhone plan is at a 37% discount to Bharti's cheapest voice plan, making JioPhones more attractive to featurephone users. This may drive new subscriber additions for Reliance Jio. On the prepaid data side, Bharti's 20-50% premium to Jio offers significant headroom for Reliance Jio to raise tariffs. We

Expect Ebitda growth of 21% CAGR over FY22-24E Bharti Consolidated Ebitda forecasts Consol Ebitda Ebitda margin (RHS) (₹ bn, LHS) 900 837 800 50 700 600 500 30 400 ³⁰¹ 258 300 20 200 10 =Y24Ε FY19 FY20 FY21 FY22E Source: Company data. Jefferies estimate

do note that Reliance may have to offset this increase in smartphone tariffs by adequate cuts in JioPhone Next's pricing.

Raise estimates/PT: We raise our India mobile revenue/Ebitda forecast by 8-15% on higher ARPU estimates. Over FY22-24, we expect Bharti to deliver 17%/21% CAGR in consol. revenue/ Ebitda, assuming no further tariff hikes till Q4FY24. Despite our projection of \$11-bn capex including \$2 bn for 5G spectrum, we expect Bharti to deliver \$5.3 bn of cumulative FCF over FY23-24. We raise our PT to ₹925 which implies a consolidated EV/Ebitda of 8.8x, largely in line with Bharti's 3-yr average of 8.6x. Maintain **Buy**.

JEFFERIES

The accessorised Classic Chrome

looks, are there any changes to the motorcycle in terms of riding?

Silver sump guard: It helps protect the engine from pebbles etc that may deflect from the front tyre while riding off the road. It may not be a must-have accessory but is a desired one; it also gives the Classic Chrome a distinctive appearance.

Rear rack: It's a very functional accessory; in case you go on a long road trip, it can be used to tie the luggage (like a bag). Foot-pegs: These make long-distance riding slightly more comfortable. As compared to the foot-pegs you get with the naked Classic Chrome, these have a bigger surface area and there also absorb vibrations much better.

Airfly engine guard: It's not a musthave accessory; riding in narrow lanes that exist in Indian small towns and even metro cities, it makes the motorcycle slightly more difficult to manoeuvre.

Black touring mirrors: While these have a distinctive appearance, you cannot adjust these once these have been fitted onto the Classic Chrome. It's an accessory you can even ignore, because as compared to stock rear-view mirrors, these show you slightly lesser rearward area.

These aren't all. The Classic Chrome can be fitted with accessories costing up to ₹40,000 in total (including pannier, touring screen, passenger backrest, touring seats and alloy wheels).



Productivity per year per MR (₹ m) 14 12 10-

Field force's productivity

H1 FY22 FY13 Source: Company data, Nomura research

TORRENT PHARMA RATING: BUY

Firm has advantage on RM pressures

FY22/23/24e EPS down ~10-11%; TP reduced to ₹3,202; upgraded to 'Buy' rating

THERE ARE RISING market concerns on the impact of the rise in raw material prices and limited pricing power, particularly in the generics segment, on pharma companies' earnings. In this regard, we believe Torrent Pharma (TRP) is better placed vs. peers as ~ 60% of the company's revenues come from branded

generics, where the company can undertake price increases. Raw materials as a percentage of sales are currently low at below 30% and the dependence on China is ~25%, according to management.

We expect sales growth in the branded generics businesses in India and Brazil to sustain in low double-digit supported by price increases. In India, TRP faces less volatility as the dependence on COVID-19 and seasonal products is low vs. peers. In fact, the improvement in patient footfalls could drive the demand for chronic segments that account for ~60% of sales. TRP has demonstrated strong execution in India, achieving significant improve-

ment in field force productivity and much lower attrition than the industry. We expect TRP to expand its field force and enter into new segments in due course to sustain growth ahead of the market.

The generics markets in the US and Germany remain challenging, with no visibility on the clearance of manufacturing plants by the USFDA. However, we expect a modest revival in the sales from the current low base.

Factoring in the impact of lower sales in the US and the impact of higher costs, we reduce our earnings estimates for FY22F/23F/24F by ~10-11%. We value TRP at 17.5x (unchanged) one-year forward Ebitda to arrive at our lower TP of ₹3,202. The target multiple is in line with the current trading multiple of 17.3x oneyear forward EV/Ebitda, on consensus estimates. We believe the valuation multiple is backed by strong cash flows, higher dependence on branded businesses and capital allocation discipline. TRP is currently trading at FCF yields of 3.4%/4.1%/ 4.7% on FY22F/23F/24F estimates. Our new TP presents an upside of 16% from current levels. Upgrade to **Buy**.

Key risks: slower than estimated growth in India, adverse regulatory development, and adverse currency movements.

NOMURA

The author is CMD, HMC, a Hero Motors Company. Views are personal











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MIGRANT ISSUE

Emmanuel Macron, President, France

I am surprised by methods when they (UK) are not serious; a leader doesn't communicate with another by tweets or letter that is made public



GE expands debt buyback by \$2 bn on strong demand

GENERAL ELECTRIC SAID it now expects to buy back \$25 billion of bonds, expanding one of the biggest debt repurchases ever, after finding strong demand from investors to sell the securities. Investors have so far offered to sell about \$33 billion of bonds to the company, GE said in a statement. GE had sought to buy back as much as \$23 billion of the securities in a process known as a tender offer. "The upsized offer may indicate GE's comfort with cash flow in the important fourth quarter and is consistent with its deleveraging plans," said Joel Levington, credit analyst for Bloomberg Intelligence.

Mizuho's top execs to quit over system failures

MIZUHO FINANCIAL GROUP said on Friday its chief, chairman and three other executives will resign as financial authorities reprimanded Japan's No. 3 lender for a series of technical system failures. The Financial Services Agency (FSA), the country's banking regulator, said in a statement the failures had "undermined the credibility of Japan's bank settlement system".

COVID BATTLE

World takes action as new variant emerges in southern Africa

ASSOCIATED PRESS Brussels, November 26

A SLEW OF nations moved to stop air travel from southern Africa on Friday, and stocks plunged in Asia and Europe in reaction to news of a new, potentially more transmissible Covid-19 variant.

"The last thing we need is to bring in a new variant that will cause even more problems," said German Health Minister Jens Spahn, amid a massive spike in cases in the 27-nation European Union.

Within a few days of the discovery of the new variant, it has already impacted on a jittery society that is sensitive to bad Covid-19 news, with deaths around the globe standing at well over 5 million.

There are fears that the new variant could be even more contagious than the current predominant one and could bypass the effectiveness of the vaccination campaigns. "Early indications show this variant may be more transmissable than the delta variant and current vaccines may be less effective against it," British Health Secretary Sajid Javid told lawmakers."We must move quickly and at the earliest possible moment,"he said.

Israel, one of the world's most vaccinated countries, announced Friday that it has

■ There are fears that the new variant could be even more contagious than the current predominant one

- Israel, one of the world's most vaccinated nations, announced Friday that it has detected the country's first case of the variant
- Major indexes fell in Europe and Asia and Dow Jones futures dipped 800 points ahead of the market opening in the US
- Oil prices plunged, with US crude off 6.7% at \$73.22 per barrel and the international Brent benchmark off 5.6% at \$77.64

Malawi. The traveler and two other suspected cases have been placed in isolation. It said all three are vaccinated but that it is currently looking into their exact vaccination status. The new variant immediately infected stock markets around the world. Major indexes fell in Europe and Asia and Dow Jones futures dipped 800 points ahead of the market opening in the US.

ker Oanda.

Oil prices plunged, with US crude off 6.7% at \$73.22 per barrel and the international Brent benchmark off 5.6% at \$77.64, both unusually large moves for a single day. The pandemic caused oil prices to plunge during the initial outbreak of the pandemic in 2020 because travel restrictions reduced demand for fuel.

Airlines shares were hammered, with Lufthansa off 12.4%, IAG, parent of British Airways and Iberia, off 14.4%, Air France-KLM down 8.9% and easyJet falling 10.9% The World Health Organisation cautioned not to jump to conclusions too fast. Speaking before the EU announcement, Dr. Michael Ryan, the head of emergencies at the WHO said that "it's really important that there are no knee-jerk responses."

"We've seen in the past, the minute there's any kind of mention of any kind of variation and everyone is closing borders and restricting travel. It's really important that we remain open, and stay focused," Ryan said.

It quickly fell on deaf ears.

The UK announced that it was banning flights from South Africa and five other southern African countries effective at noon on Friday, and that anyone "Investors are likely to shoot first and who had recently arrived from those countries would be asked to take a coronavirus test.

WHO meets to designate new variant, cautions against travel measures

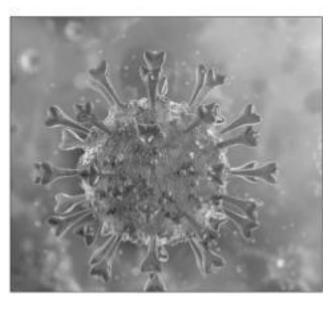
STEPHANIE NEBEHAY Geneva, November 26

THE WORLD HEALTH Organisation (WHO) on Friday cautioned countries against hastily imposing travel restrictions linked to the new B.1.1.529 variant of Covid-19, saying they should take a "risk-based and scientific approach".

A closed-door experts' meeting from Geneva, convened by WHO, began at midday (1100 GMT) to assess the new Covid-19 variant B.1.1.529 and to designate it as either a variant of interest or a variant of concern, spokesperson Christian Lindmeier said.

Global authorities reacted with alarm on Friday to a new coronavirus variant detected in South Africa, with the EU and Britain among those tightening border controls as scientists sought to find out if the mutation was vaccine-resistant.

"At this point, implementing travel measures is being cautioned against," Lindmeier told a UN briefing in Geneva. "The WHO recommends that countries continue to apply a risk-based and scientific approach when implementing travel measures." It would take several weeks to determine the variant's transmissibility and the effectiveness of vaccines and therapeutics against it, he said, noting that 100 sequences of the variant have been



ventilate rooms and maintain hand hygiene, Lindmeier added.

"We don't know very much about this yet. What we do know is that this variant has a large number of mutations. And the concern is when you have so many mutations it can have an impact on how the virus behaves," said Maria van Kerkhove, an epidemiologist and WHO technical lead on Covid-19.

"This is one to watch, I would say we have concern. But I think you would want us to have concern," she told viewers of an event on social media on Thursday.

Van Kerkhove said that it was good that variants were being detected, adding: "It means that we have a system in place."

Lindmeier said that the U.N. agency's technical advisory group and other experts on virus evolution were conferring with South African researchers. — **REUTERS**

China brings e-cigarettes under monopoly law

CHINAAMENDED ITS tobacco monopoly law on Friday to include ecigarettes, stepping up regulation of the fast-growing vaping industry in the world's largest tobacco market. The cabinet order, published on the Chinese government's website and signed off by Premier Li Keqiang, comes into effect immediately.A number of Chinese ecigarette companies have been set up in recent years to tap into domestic sales potential.

Nato chief warns Russia on troop build-up

NATO SECRETARY-GENERAL Jens Stoltenberg said on Friday that Russia has amassed heavy military equipment, tanks and combat-ready troops near Ukraine, warning that any use of force against Ukraine would be costly for Moscow. Stoltenberg also said he expected the new German federal government to spend more on its armed forces and welcomed its decision to continue hosting Western nuclear weapons in Germany.

detected the country's first case of the new variant in a traveller who returned from

ask questions later until more is known," said Jeffrey Halley of foreign exchange broreported so far.

People should continue to wear masks whenever possible, avoid large gatherings,

Fauci says US must study data before deciding on travel ban

TOP US INFECTIOUS disease official Dr Anthony Fauci said on Friday that a ban on flights from southern Africa was a possibility and the United States was rushing to gather data on the new Covid-19 variant.

No decision to halt flights had yet been made, he said.

Global authorities have reacted with alarm to the new variant, detected in South Africa, with the European Union and Britain among those tightening border controls as scientists seek to find out if the mutation was vaccine-resistant.

The World Health Organisation (WHO), however, has cautioned against hasty measures and South Africa said a British ban on flights seemed rushed.

- REUTERS

Cryptocurrencies tumble as Covid variant shakes global markets

TOM WILSON

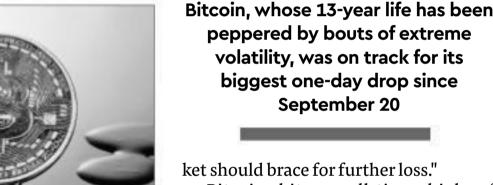
London, November 26

BITCOIN TUMBLED OVER 9% on Friday, dragging smaller tokens down, after the discovery of a new, potentially vaccineresistant coronavirus variant saw investors dump riskier assets for the perceived safety of bonds, the yen and the dollar.

Bitcoin, the largest digital currency, fell as much as 9.2% to \$53,551, its lowest since October 10. The second largest cryptocurrency ether fell over 13% to its lowest in a month as investors ditched cryptocurrencies.

Bitcoin, whose 13-year life has been peppered by bouts of extreme volatility, was on track for its biggest one-day drop since September 20. It has slumped by more than a fifth since hitting a record high of almost \$70,000 earlier this month.

Scientists said the coronavirus vari-



Bitcoin hit an all-time high of \$69,000 earlier this month as more large investors embraced cryptocurrencies, with many drawn to its purported inflation-resistant qualities.

Others have piled into the digital token on the promise of quick gains, a draw that has been heightened by record low or negative interest rates. Yet bitcoin's volatility has lingered, drawing questions over its suitability as a stable store of value.

Ether was last at \$3,924. It is down almost 20% from its record high hit on - REUTERS November 10.

Our pill cuts hospitalisation, death risk by 30%, claims Merck

MERCK SAID ON Friday its experimental Covid-19 pill reduced the risk of hospitalisation and death by 30% in a study, according to data from all the patients enrolled in a late-stage study.

The company said the data on the drug molnupiravir, developed with Ridgeback Biotherapeutics, had been submitted to the US Food and Drug Administration ahead of a meeting of its expert advisers on Tuesday.

A planned interim analysis of the data last month showed that 7.3% of those given molnupiravir twice a day for five days were hospitalised and none had died by 29 days after the treatment. That compared with a hospitalisation rate of 14.1% for **— REUTERS** placebo patients.

Tesla withdraws state funding application for German battery plant

REUTERS Berlin, November 26

TESLA HAS WITHDRAWN its application for state funding for its planned battery factory near Berlin, the electric vehicle maker said on Friday, adding that construction plans were unchanged.

The European Union in January approved a plan that included giving state aid to Tesla, BMW and others to support production of electric vehicle batteries and help the bloc to reduce imports from industry leader China. Tesla was expected to receive 1.14 billion euros (\$1.28 billion) in EU funding for its battery plant in Gruenheide, Brandenburg under the plan, with a final decision likely by the end of the year. The US carmaker did not say why it had

\$188m upgrade for China plant

TESLA PLANS TO invest as much as \$188 million in its Shanghai plant to upgrade equipment as the factory gets closer to exhausting its current capacity, according to people familiar with the matter. The facility, which broke ground in January 2019, is expected to reach the limit of its production capacity this year, the people said, asking not to be identified as the details are confi-**— BLOOMBERG** dential.

withdrawn its application for funding. The company is itself investing 5 billion euros in the battery plant, according to German economy ministry estimates. Meanwhile, construction of a car production site alongside the battery plant, which Tesla has begun building under pre-approval permits while it awaits final approval from the regional government, has made good progress in the last few weeks, a spokesperson for the federal economy ministry said.

"Tesla has informed the Federal Ministry of Economics and the Brandenburg Ministry of Economics... it is withdrawing its IPCEI application for state funding for the battery factory in Grünheide," a Tesla spokesperson said, referring to European subsidies allocated to so-called 'Important Projects of Common European Interest'.

Italy takes in Nat Geo's green-eyed 'Afghan Girl'

ant, detected in South Africa, Botswana

and Hong Kong, has an unusual combi-

nation of mutations and may be able to

evade immune responses or make it more

to other countries, could wither investor

appetite further," said Yuya Hasegawa at

Tokyo-based exchange Bitbank."BTC's

upside will likely be limited and the mar-

"The spread of (the variant), especially

transmissible.

ITALY HAS given safe haven to Sharbat Gula, the green-eyed "Afghan Girl" whose 1985 photo in National Geographic became a symbol of her country's wars, Prime Minister Mario Draghi's office said on Thursday. The government intervened after Gula asked for help to leave Afghanistan following the Taliban takeover of the country in August, a statement said, adding that her arrival was part of a broader programme to evacuate and integrate Afghan citizens. US photographer Steve McCurry took the picture of Gula when she was a youngster, living in a refugee camp on the Pakistan-Afghan border. - REUTERS

Google proposes new commitments for its user-tracking cookies

REUTERS

London, November 26

BRITAIN'S COMPETITION REGULATOR said on Friday it had secured improved commitments from Alphabet's Google on changes to user-tracking cookies in its browser, including the US tech giant extending the time any pledges would last to six years.

The Competition and Markets Authority (CMA) has been investigating Google's plan to cut support for some cookies in Chrome because it is concerned the move could impede competition in digital



The CMA said Google had made new pledges to address some remaining concerns, including offering commitments around reducing access to IP addresses and clarifying internal limits on the data that it could use. CMA Chief Executive Andrea Coscelli said: "We have always been clear that Google's efforts to protect users privacy cannot come at the cost of reduced competition."

advertising.

Google proposed making changes to its plan, which is called "privacy sandbox", in June, including allowing the CMA an oversight role. Google has said the commitments, if accepted, will apply globally.

Black Friday 'early birds' find stores Thanksgiving traditions return less crowded, fewer bargains to US: Football, family & parades

ing 88% of the volume screened

on the same day in 2019. It was the

highest checkpoint volume since

the pandemic low of 87,534 set on

April 13, 2020, Transportation

spokesperson Lisa Farbstein wrote

on Twitter. President Joe Biden

declared the country was "back,"

phoning into NBC television's cov-

erage of the 95th Macy's Thanks-

"There's nothing we're unable to

"My message is after two years,

Administration

— REUTERS

Security

overcome."

AMERICANS FLOCKED TO parades, packed football stadiums and gathered more freely for family feasts on Thursday, grateful to celebrate Thanksgiving Day traditions again after the pandemic kept many at home last year.

The holiday dates to the early 17th century, when Pilgrims from Europe and Native Americans gathered to share the autumn bounty - a celebration of goodwill before the genocide that was to come. Nowadays, the approach of the long holiday weekend typically ignites a frenzy of travel as scattered families come together for holiday meals.

With Covid-19 deaths and infections soaring last year, many people shared turkey dinners over Zoom. Now that vaccines have



Performers at the 95th Macy's Thanksgiving Day Parade in Manhattan on Friday REUTERS

giving Day Parade in New York City. made the pandemic more manageable, an estimated 53.4 million you're back.America's back,"Biden people were expected to travel for said before visiting a Coast Guard Thanksgiving, up 13% from 2020, station in Nantucket, Massachuaccording to the American Autosetts, to thank members of the milmobile Association. itary stationed around the world.

Air traffic rebounded strongly, with US officers screening 2.31

RICHA NAIDU &

ARRIANA MCLYMORE million people at travel checkpoints on Wednesday, represent-Chicago, November 26

> **BARGAIN HUNTERS VENTURED** out in chilly weather to buy Christmas gifts on Black Friday, finding stores less crowded than in years past as major US retailers opened their doors early.

> A shift online, Covid fears and less-steep discounts have thinned crowds on the day after the US Thanksgiving holiday which kicks off the year-end shopping season. Many shoppers are also choosing curbside pick-up rather than venturing inside.

"What a lot of customers are doing is drive-up, they don't even enter the store. I think that's one of the reasons it looks quiet," Ian Korolenko, 29, a vacuum salesperson asked by Target to help out on Black Friday.

"I also think a lot of these stores do their Black Friday deals earlier in the week now, and a lot of them go online now."

Francisco Martinez, 22, a delivery driver, was one of more than 100 people standing outside a Walmart Supercenter in the Kilbourn Park neighborhood of Chicago before 5 a.m. in 20 degree Fahrenheit (-7 degree Celsius) weather.

As people queued, a Walmart worker handed out coupons for items such as Apple AirPods and watches and Gateway laptops.

"I want to get a 65-inch Element TV - it's \$350 off," said Martinez, who was wearing three layers of clothing, adding: "I think I'm going to get it - it's not as crowded

as it used to be a few years ago." Daniella Rangel, 19, came into work at 2 a.m. to restock and prepare for the morning rush.

As online shopping has taken off, Black Friday crowds have dwindled, particularly in 2020 when people were still unvaccinated and worried about Covid-19.

Walmart, Best Buy and Target this year did not require shoppers who have been vaccinated to wear masks, but some indoor malls kept existing mask requirements.

At the Chicago-area stores Reuters visited, both employees and shoppers generally wore masks. Realtor Kelsey Hupp, 36, for years shopped at the Macy's department store in downtown Chicago on Black Friday. The pandemic did not deter her from keeping up this tra-- REUTERS dition.

Beijing presses Didi to delist from US over data security fears

CHINESE REGULATORS HAVE pressed top executives of ride hailing giant Didi Global Inc to devise a plan to delist from the New York Stock Exchange due to concerns about data security, two people with knowledge of the matter told *Reuters*.

China's powerful Cyberspace Administration of China (CAC) has asked the management to take the company off the U.S. bourse due to worries about leakage of sensitive data, said one of the people.

It also wants the ride-hailing giant to promise it would solve the delisting issue within a certain period of time, said the person. The cyberspace regulator said, according to the person, the prerequisite for the relaunch of Didi's ride-hailing and other apps in China is that the company has to agree to delist from New York.

- REUTERS





BENGALURU



MARKETS 9

NEW COVID VARIANT At 10%, oil sees steepest one-day fall since April 20

LAURA SANICOLA November 26

OIL PRICES PLUNGED more than 10% on Friday, the largest one-day drop since April 2020, as a new COVID-19 variant spooked investors and added to concerns that a supply surplus could swell in the first quarter.

Oil fell with global equities markets on fears the variant could dampen economic growth and fuel demand. Britain and European countries have restricted travel from southern Africa, where the variant was detected.

Brent crude fell \$8.77, or 10.7%, to \$73.45 a barrel by 10:59 a.m. EDT (1459 GMT).

US West Texas Intermediate (WTI) crude was down \$9.12, or 11.6%, at \$69.27 a barrel, after Thursday's Thanksgiving holiday in the United States.

Both contracts are heading for their fifth week of losses and their steepest falls in absolute terms since April 2020, when WTI turned nega-

Prices of tomatoes spurt 142% in November, no immediate relief: Crisil

tive for the first time.

find out if the mutation was

Investors were also watching China's response to the US coordination with other large release is likely to swell sup-

—REUTERS

Ex-RBI ED Vadera joins HDFC Bank board

PRESS TRUST OF INDIA November 26, 2021, subject to New Delhi, November 26 the approval of the shareholders, HDFC Bank said in a regulatory filing.

HDFC BANK ON Friday said its board has approved the Vadera, 61, has 33 years of appointment of former RBI experience in central banking. executive director Lily Vadera She retired as executive direcas an independent director. tor from the Reserve Bank of The board of directors of India in October 2020.

NAMOKAR TRADE (INDIA) LIMITED

(CIN: L51909WB1985PLC038407)

Regd. Office : DIAMOND ARCADE, 5TH-FR, FL-504, 68 JESSORE ROAD,

KOLKATA-700001

Email: ratan.namokan@gmail.com, Website: www.namokartrade.com

Extract of Statement of Unaudited Financial Results for the Quarter and half-year ended September 30, 2021

Particulary

"Net Profit/ (Loss) for the period (before Tax,

Exceptional and/or Extraordinary Items)

"Net Profit/(Loss) for the period before tax

"Net Profit/(Loss) for the period after tax

Earnings Per Share (of Rs. 10/- each)

Exchange and the listed entity www.mayurbhanjtrades.in

respective meetings held on 13 November, 2020."

Equity Share Capital

(Not annualised)

Basic

Diluted

Date: 13.11. 2021

Place : Kolkata

(after Exceptional and/or Extraordinary Items)"

(after Exceptional and/or Extraordinary Items)"

Total Comprehensive Income for the period

[Comprising Profit / (Loss) for the period (after tax)

and Other Comprehensive Income (after tax)]

Total income from operations (net)

the bank approved the As an ED of the RBI, she appointment of Lily Vadera as was in-charge of the Departan additional independent ment of Regulation (DoR) director of the bank for a where she dealt with the reguperiod of five years effective latory framework for various

(Unaudited)

(4.16)

(4.16)

(4.16)

240.85

(0.02)

(0.02)

lalf-year ended Quarter Ended

Unautited 2.68

(2.66)

(2.66)

(2.66)

240.85

(1.36)

Ratan Lal Baid

Director DIN:07060481

(0.04) (1.36)

30-Sep-2021 30-Sep-2021 30-Sep-2020

(Unaudited) 4.11

(9.46)

(9.46)

(9.46)

240.85

(0.04)

For and on behalf of the Board of Director

entities in the financial sector, covering all categories of banks and non-banking finance companies.

> She also represented RBI and played an important role as a member of the Insolvency Law Committee set up by the Ministry of Corporate Affairs.

SEBI ON FRIDAY said it has granted recognition to BSE Administration and Supervision (BASL) as an accreditation agency. The recognition has been granted for three years with effect from December 1, 2021, according to a release. The renewal of the recognition would be subject to satisfactory performance by BASL, it further said.

Sebi grants recognition to BASL as accreditation agency

"Accreditation of investors will allow an added layer of benefits to the accredited investors. BASL has the requisite infrastructure including systems and manpower to

fulfill this responsibility," said Ashishkumar Chauhan, managing director and chief executive officer, BSE.

The framework for accredited investors in the Indian Securities market was introduced in August.

-PTI

(THIS IS ONLY AN ADVERTISEMENT FOR INFORMATION PURPOSES AND NOT A PROSPECTUS ANNOUNCEMENT)

OMNIPOTENT INDUSTRIES LIMITED

te Identification Number: U74999MH2016PLC285902

Our Company was originally incorporated as a private limited company under the Companies Act, 2013 pursuant to a certificate of incorporation issued by the Registrar of Companies dated September 15, 2016 with the name 'Omnipotent Industries Private Limited'. Subsequently, our Company was converted into to a public limited company and the name of our Company was changed to 'Omnipotent Industries Private Limited' by a special resolution passed on August 21, 2021. A fresh Certificate of Incorporation consequent upon conversion was issued on September 22, 2021 by the Registrar of Companies, Mumbai. For further details of our Company, see General Information" and "History and Certain Other Corporate Matters' on pages 34 and 73, respectively of the Prospectus.

Registered office: 1/11, Damji Nenshi Wadi, Station Road, Bhandup West, Mumbai – 400078, Maharashtra, India Tel: +91 22 2167 0184 | Website: www.omnipotent.co.in | E-mail: cs@omnipotent.co.in Contact Person: Suvarna Y. Sukale, Company Secretary and Compliance Officer

PROMOTER OF THE COMPANY: PUNIT K. POPAT

BASIS OF ALLOTMENT

PUBLIC ISSUE OF 30,00,000 EQUITY SHARES OF FACE VALUE OF ₹ 10.00 EACH OF OMNIPOTENT INDUSTRIES LIMITED ("OUR COMPANY"' OR "THE ISSUER") FOR CASH AT A PRICE OF ₹63.00 PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹53.00 PER EQUITY SHARE) ("ISSUE PRICE") AGGREGATING TO ₹1,890.00 LAKHS ("THE ISSUE"). OF THE ISSUE, 1,52,000 EQUITY SHARES AGGREGATING TO ₹95.76 LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER ("MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION I.E. ISSUE OF 28,48,000 EQUITY SHARES OF FACE VALUE OF ₹10.00 EACH AT AN ISSUE PRICE OF ₹63.00 PER EQUITY SHARE AGGREGATING TO ₹1,794.24 LAKHS IS HEREINAFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 49.59% AND 47.07%, RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY. FOR FURTHER DETAILS, SEE "TERMS OF THE ISSUE" ON PAGE 137 OF THE PROSPECTUS.

As per Regulation 253(2) of the SEBI (ICDR) Regulations, as amended, as present issue is a fixed price offer the allocation in the net offer to the public category shall be made as follows:

a) Minimum fifty percent to retail individual investors; and

b) Remaining to:

Other investors including corporate bodies or institutions, irrespective of the number of specified securities applied for;

Provided that the unsubscribed portion in either of the categories specified in (a) or (b) above may be allocated to the applicants in the other category. If the retail individual investor category is entitled to more than fifty per cent on proportionate basis, accordingly the retail individual investors shall be allocated that higher percentage.

THE FACE VALUE OF THE EQUITY SHARES IS ₹10 EACH AND THE ISSUE PRICE OF ₹63 IS 6.30 TIMES OF THE FACE VALUE.

ISSUE OPENED ON NOVEMBER 16, 2021 AND CLOSED ON NOVEMBER22, 2021.

PROPOSED LISTING: NOVEMBER, 29, 2021*

The Equity Shares offered through the Prospectus are proposed to be listed on the SME Platform of BSE Limited ("BSE") in terms of the Chapter IX of the SEBI (ICDR) Regulations, as amended from time to time. Our Company has received an approval letter dated October 22, 2021 from BSE Limited ("BSE") for using its name in the Offer Document for listing of our shares on the SME Platform of BSE. For the purpose of this Issue, BSE shall be the Designated Stock Exchange. The trading is proposed to be commenced on or about MONDAY, NOVEMBER 29, 2021*.



Global authorities reacted with alarm on Friday to a new coronavirus variant detected in South Africa, with the European Union and Britain among those tightening border controls as researchers sought to

vaccine-resistant.

release of millions of barrels of oil from strategic reserves in consuming nations, part of its bid to cool prices. Such a

plies in coming months, an OPEC source said, based on findings of a panel of experts that advises ministers of the block.

director, Crisil Research. She

said prices are expected to

decline by 30% from the cur-

rent high levels of around ₹47

should begin easing in two

weeks, Crisil said."The onion

crop, which accounts for

14% of the total vegetables

produced in India, has also

been affected. Transplanting

was delayed in the key grow-

ing regions of Maharashtra

because of deficit rains in

August. That delayed

arrivals in October, leading

to a 65% increase in prices

compared with September,

Gandhi said. "Fresh arrivals

are expected from the

northern states such as

Haryana in the next 10-15

days, which should reduce

prices across India. However,

since 70% of onion produc-

tion happens in the rabi sea-

son, November is the major

sowing month and rainfall

will be the key monitorable

for both arrivals and prices,"

Gandhi said.

Similarly, onion prices

per kg in two-three months.



FE BUREAU Pune, November 26

TOMATO PRICES HAVE jumped by 142% year-on year in November and are likely to rise for another 45-50 days, according to Crisil Research.

Karnataka, Andhra Pradesh and Maharashtra are key suppliers of tomato from October to December. However, with standing crops being damaged by excess rains in Karnataka (105% above normal), Andhra Pradesh (40% above normal) and Maharashtra (22% above normal), the supply has fallen.

"Our on-ground interactions indicate that the situation is so grim in Karnataka that tomatoes are being sent from Nashik in Maharashtra. Prices of tomatoes have increased 142% on-year as on November 25 and are expected to remain elevated for the next 45-50 days till the harvest from Madhya Pradesh and Rajasthan reach markets across the country beginning January," said Hetal Gandhi,

> UNITED DRILLING TOOLS LIMITED CIN: L29199DL1985PLC015796 Registered Office:- 139A, First Floor, Antriksh Bhawan, 22 Kasturba Gandhi Marg, New Delhi -110001 Tel: +91-011-43046254, 0120- 2462673, 0120-4842400 Email: compsect@udtltd.comWebsite: http://www.udtltd.com/

NOTICE OF POSTAL BALLOT (INCLUDING REMOTE E-VOTING)

Members are hereby informed that pursuant to Section 110 of Companies Act, 2013 ("Act" read with the Companies (Management and Administration) Rules, 2014 the Company as on26/11/2020 completed the Dispatch of Postal Ballot Notice along with the Postal Ballot forms to all the members whose name appears on the Register of members/ List of beneficia owners as on 19/11/2021, the Postal Ballot Notices are sent (a) through electronic mail to the members whose e-mail ids are registered in records of depository participants and (b) through physical mode, along with the postage prepaid self-addressed Business reply envelope to those members whose email ids are not registered with the Depository participants. The Postal Ballot Notice are sent for seeking approval of the members of the Company by Postal Ballot including voting by electronic means, for the following matter

Item No. Description of the Resolution

Special Resolution for amendment in object clause of the Memorandum of Association of the Company

Pursuant to the provisions of Section 108 of Companies Act, 2013 and rules framed there under and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 the company has provided to the members the facility, to cast their votes by electronic means (e-voting) through Central Depository Services India Limited (CDSL) for the said resolutions set out in the Postal Ballot notice The soft copies of the Postal Ballot Notice and Postal Ballot Form are available on the Company's website at www.udtltd.com. The Company has provided remote e-voting facility to all its members as an alternate for dispatching the physical Postal Ballot form by post. Shareholders holding share whether in physical form or in dematerialized form may cast their form electronically by following the instruction on remote e-voting provided in Postal Ballot Notice. In case members cast their vote by Physical Ballot and remote e-voting, then voting done through remote e-voting shall prevail and Physical Ballot voting will be treated as invalid.

MCLEOD RUSSEL Believe in tea

Notes: a) The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock

2015. The full format of the Quarterly Financial Results are available on the websites of the Stock

b) Ind AS compliant Financial results for the guarter and half-year ended September 30, 2021 were

reviewed by the Audit Committee and approved by the Board of Directors of the Company at their

Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations

McLEOD RUSSEL INDIA LIMITED

Corporate Identity Number (CIN) : L51109WB1998PLC087076 Registered Office: Four Mangoe Lane, Surendra Mohan Ghosh Sarani, Kolkata - 700001 Phone: 033-2243-5391/5393, 2210-1221, 2248-9434/9435, Fax: 91-33-2248-3683, 2248-8114, 2248-6824 E-mail: administrator@mcleodrussel.com, Website: www.mcleodrussel.com

NOTICE TO MEMBERS-

23rd ANNUAL GENERAL MEETING AND E-VOTING

Notice is hereby given that 23rd Annual General Meeting ("AGM") of the members of the Company will be held on Monday, 20th December, 2021 at 11:30 A.M. (IST) through Video Conferencing ("VC")/Other Audio Visual Means ("OVAM") to transact the business as set out in the Notice dated 12th November 2021.

The Notice convening AGM and the Annual Report of the Company has been sent through electronic mode on 26th November, 2021 to all the members whose e-mail addresses are registered with the Company's Registrar and Share Transfer Agent/Depository Participant(s), in accordance with the MCA Circular Nos. 14/2020, 17/2020 and 20/2020 dated April 8, 2020, April 13, 2020, May 5, 2020 and January 13, 2021 respectively(collectively referred to as "MCA Circulars") and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 issued by the Securities and Exchange Board of India. The Notice and Annual Report for the Financial Year 2020-21 are available & can be downloaded from the website of the Company viz., www.mcleodrussel.com and also on the website of Stock Exchange where Equity Shares of the Company are listed, viz., www.bseindia.com, www.nseindia.com and www.cse-india.com. The requirements of sending physical copy of Notice and Annual Reports for F.Y 2020-21 to the members have been dispensed with vide MCA and SEBI circulars.

Members are provided with a facility to attend the AGM through electronic platform provided by National Securities Depository Limited (NSDL) Members may access the platform to attend the AGM through VC/OAVM at http://www.evoting.nsdl.com under the Shareholder/ members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Company will be displayed.

Members of the Company be and are hereby informed that pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended the members are provided with the facility to cast their vote on all the resolutions set forth in the Notice using electronic voting system (e-voting) provided by NSDL. The detailed e-voting instructions are as enumerated below:-

- (a) Date and time of commencement of remote e-voting : Thursday. 16th December, 2021 at 9.00 a.m. (IST).
- (b) Date and time of end of remote e-voting: Sunday, 19th December. 2021 at 5.00 p.m.(IST).
- (c) Cut-off date: Monday, 13th December, 2021.
- (d) The voting rights of the members shall be in proportion to the number of equity shares held by them as on the Cut-off date i.e., Monday, 13th December, 2021
- (e) Remote e-voting by electronic mode shall not be allowed beyond 5.00 p.m. on 19th December, 2021. The remote e-voting module shall be disabled by the NSDL after aforesaid date and time.
- Those Members who shall be present in the AGM through VC/OAVM (f) facility and had not cast their votes on the Resolutions through remote e-voting, shall be eligible to vote through e-voting during the AGM.
- (g) Notice of Annual General Meeting inter alia containing the procedures of remote e-voting, e-voting during the AGM & attending the AGM

*Subject to the receipt of listing and trading approval from the BSE SME Platform.

All Applicants were allowed to participate in the Issue through APPLICATIONS SUPPORTED BY BLOCKED AMOUNT ("ASBA") process by providing the details of their respective bank accounts in which the corresponding application amounts were blocked by Self Certified Syndicate Banks (the "SCSBs"). Further, for Retail Individual Investors (individual Investors biding for amount upto ₹2 Lacs) use of UPI Id in Application Form was allowed while applying for equity IPOs through Designated Intermediaries (Syndicate members, Registered Stock Brokers, Registrar and Transfer agent and Depository Participants). All Other Category of Investors shall mandatorily use only Application Supported by Blocked Amount (ASBA) facility for making payments.

SUBSCRIPTION DETAILS

The Issue has received 985 applications for 33,32,000 Equity Shares resulting in 1.11 times subscription before technical rejections (including reserved portion of Market Maker). After considering Technical Rejections cases and Bids not banked aggregating to 6,08,000 Shares for 202 applications, the Issue was subscribed 0.91 times. Accordingly the issue was undersubscribed. Since this Issue was fully underwritten, hence Underwriter to the Issue (Inventure Merchant Banker Services Private Limited) has subscribed the shortfall of 2,70,000 Shares and accordingly Issue was subscribed to 1.00 time. The details of the applications received in the Issue (before technical rejections and after returns due to unblocked amount) are as follows:

Detail of the Applications Received (Before Technical Rejection and after applications not banked):

Category	No. of Applications	%	No. of Equity Shares	%	Subscription
Market Maker	1	0.12%	1,52,000	4.91%	1.00
Retail Individual Investors	801	96.39%	16,02,000	51.78%	1.13
Other than Retail Individual Investors	28	3.37%	10,70,000	34.58%	0.75
Underwriter	1	0.12%	2,70,000	8.73%	1.00
Total	831	100.00%	30,94,000	100.00%	1.03

The details of applications rejected by the Registrar on technical grounds / withdrawal are detailed below: Technical rejection / Withdrawal

CATEGORY	NO. OF APPLICATIONS	NO. OF EQUITY SHARES
Market Maker	Nil	Nil
Retail Individual Investors	41	82000
Other than Retail Individual Investors	3	12,000
Total	44	94,000

After eliminating Technically Rejected applications, the following table gives the details of Category wise net valid applications:

Category	No. Of Applications	%	No. of Equity Shares Valid	%	Subscription (No. of Times)	Proportionate No. of Equity Shares (Allocated) After Rounding Off
Market Maker	1	0.13%	1,52,000	5.07%	1.00	1,52,000
Retail Individual Investors	760	96.57%	15,20,000	50.67%	1.00	15,20,000
Other than Retail Individual Investors	25	3.18%	10,58,000	35.27%	1.00	10,58,000
Underwriter Devolvement	1	0.13%	2,70,000	9.00%	1.00	2,70,000
Total	787	100.00%	30,00,000	100.00%	1.00	30,00,000

Since the issue is fully underwritten the shortfall of 2,70,000 equity shares aggregating to ₹1,70,10,000 in terms of the Underwriting agreement dated September 29, 2021, hence Underwriter to the Issue (Inventure Merchant Banker Services Private Limited) has subscribed the shortfall of 2,70,000 Shares and accordingly Issue was subscribed to 1.00 time.

Allocation: The Basis of Allotment was finalized in consultation with the Designated Stock Exchange - BSE on November 25, 2021.

- A. Allocation to Market Maker (After Technical Rejections): The Basis of Allotment to the Market Maker, at the issue price of ₹ 63/- per Equity Share, was finalized in consultation with BSE. The category was subscribed by 1.00 times. The total number of shares allotted in this category is 1,52,000 Equity Shares.
- B. Allocation to Retail Individual Investors (After Technical Rejections): The Basis of Allotment to the Retail Individual Applicants, at the issue price of ₹ 63/- per Equity Share, was finalized in consultation with BSE. Due to spill over from the undersubscribed portion of Other than retail individual investors of 96,000 equity shares, the category was subscribed 1.00 times. Hence all the valid 760 applicants in this category have been given full and firm allotment of 2,000 equity shares each. The total number of shares allotted in this category is 15,20,000 Equity Shares to 760 successful applicants.
- C. Allocation to Other than retail individual investors (After Technical Rejections): The Basis of Allotment to the Other Applicants, at the issue price of ₹ 63/-per Equity Share, was finalized in consultation with BSE. The category was subscribed 0.74 times. The under subscribed 3,66,000 Equity shares from Other than retail individual investors category have been spilled over to Underwriters Category and Retail Individual Investors category). The total number of shares allotted in this category is 10,58,000 Equity Shares

The Category-wise details of the Basis of Allotment are as under:

No. of Shares applied for (Category wise)	No. of Applications Receives	% to total	Total No. of Shares Applied in each category	% of total	Proport- ionate Shares Available	Allocation Per Applicant Before Rounding Off to Market Lot	Allocation Per Applicant After Rounding Off	Ratio of Allottees to Applicants	Total No. of Shares Allotted	Surplus/ Defecit
4,000	15	60.00	60,000	5.67	60,000	4,000	4,000	1:1	60,000	0
6,000	3	12.00	18,000	1.70	18,000	6,000	6,000	1:1	18,000	0
8,000	1	4.00	8,000	0.76	8,000	8,000	8,000	1:1	8,000	0
10,000	2	8.00	20,000	1.89	20,000	10,000	10,000	1:1	20,000	0
44,000	1	4.00	44,000	4.16	44,000	44,000	44,000	1:1	44,000	0
1,00,000	1	4.00	1,00,000	9.45	1,00,000	1,00,000	1,00,000	1:1	1,00,000	0
1,58,000	1	4.00	1,58,000	14.93	1,58,000	1,58,000	1,58,000	1:1	1,58,000	0
6,50,000	1	4.00	6,50,000	61.44	6,50,000	6,50,000	6,50,000	1:1	6,50,000	0
Total	25	100.00	10,58,000	100.00	10,58,000	e 20 10: 1	8 - 1990 A		10,58,000	0

The voting rights of members shall be in proportion to their share in the paid up equity share capital of the Company as on 19/11/2021 (Cut-off Date) and therefore the persons who are members as on the said date (cut-off date) only are entitled for availing remote e-voting facility (including postal - ballot). A person who was not a Member as on Cut-Off Date for reckoning voting rights, should treat this Notice for information purpose only.

The Board of directors have appointed Mr. Akash Gupta. Proprietor M/s Akash Gupta 8 Associates, Company Secretaries (Certificate of Practice No. 11038 and Membership No. 30099) as the Scrutinizer for conducting Postal Ballot process (including e-voting) in a fair and transparent manner. Voting Period through postal ballot and e-votingcommences on 27/11/2021at 10:00 a.m. and ends at 05:00 p.m. on 26/12/2021. Members are requested to note that the duly completed and signed Postal Ballot forms should reach the scrutinizer not later than 05:00 p.m. on 26/12/2021. Postal Ballots received after 26/12/2021 (05:00 p.m.) will not be considered as valid. Further, voting whether by postal ballot or by electronic means (i.e. remote e-voting) shall not be allowed beyond 5:00 p.m. on 26/12/2021

Members are requested to use the Postal Ballot Form issued by company only. Any Member who does not receive the Postal Ballot form can seek duplicate Postal Ballot Form from the Company by sending a request mail oncompsect@udtltd.com. The Postal Ballot Notice and Postal Ballot form can also be downloaded from Company's websiteat www.udtitd.com

The scrutinizer will submit his report to Chairman or any other authorised person of the company after Completion of the Scrutiny. The result of Postal Ballot shall be declared by the Chairman or any other authorised person of the company on Tuesday, 28th December 2021 at 5:00 P.M. at the Registered Office of the Company. The said results would be displayed at the Registered Office of the Company, intimated to CDSL and the Stock Exchanges where the Company's shares are listed and displayed along with the Scrutinizer's Report on the Company's website viz. www.udtltd.com/and on the website of the CDSL

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or cal on 022-23058542/43.

For any query in relation to resolutions proposed to be passed, members may contact the undersigned at 139A, First Floor, Antriksh Bhawan, 22 Kasturba Gandhi Marg, New Delh -110001 or write an email to compsect@udtltd.com.

> By order of the Board of Directors For United Drilling Tools Limited sd/ Inderpal Sharma Director

> > DIN - 07649251

through VC/OAV Mare available on the web site of the Company at www.mcleodrussel.com and on the website of NSDL at www.evoting.nsdl.com.

- (h) Members who have acquired shares after the despatch of the Notice of AGM and before the cut-off date may approach the NSDL/Company for issuance of the User ID and Password for exercising their right to vote by electronic means.
- A member may participate in the AGM through VC/OAVM even after exercising his right to vote through remote e-voting but shall not be allowed to cast their votes again.
- (j) A person whose name is recorded in the Register of Members or in the Register of Beneficial owners maintained by Depositories as on the cut-off date only shall be entitled to avail facility of remote e voting ore-voting during the AGM.

Members holding shares in physical form, whose e-mail addresses are not registered with the Company, may register their e-mail address by sending the scanned copy of signed request letter mentioning their name, folio number, number of shares held and complete postal address. self-attested copy of the PAN Card along with self-attested copy of any document (such as Aadhar Card/Driving License/Voter ID Card/Passport/ latest Electricity Bill/latest Telephone/Mobile Bill/Bank Passbook particulars) to the Company at alok.samant@mcleodrussel.com or to the RTA. i.e. Maheshwari Datamatics Private Limited at mdpldc@yahoo.com. Members holding shares in demat form can register/update their e-mail address with their Depository Participants.

The Company has appointed Mr. A K Labh, a Practicing Company Secretary (Membership No. FCS 4848 / C.P. No. 3238) as Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. In case of any queries you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no. 1800-222-990 or send a request to Ms. Pallavi Mhatra, Manager, NSDL, 4th Floor, 'A' Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai-400013; Email: evoting.nsdl.co.in/pallavid@nsdl.co.in; Telephone nos. +91-22-2499 4545/1800-222-990.

> By order of the Board For McLeod Russel India Limited (Alok Kumar Samant) Company Secretary

D. Allocation to Underwriters (After Technical Rejections): The subscription for the shortfall of 2,70,000 Equity Shares has been subscribed by Underwriter at the issue price of ₹ 63/- per Equity Shares. The under subscribed 2,70,000 shares have been allotted to Underwriter category. The Basis of Allotment for Underwriter Category at the issue price of ₹ 63/-per Equity Share, was finalized in consultation with BSE. The total number of shares allotted in this category is 2,70,000 Equity Shares to one Applicant.

The Board of Directors of the Company at its meeting held on November 25, 2021 has taken on record the Basis of Allocation of Equity Shares approved by the Designated Stock Exchange viz. BSE and has authorized the corporate action for the transfer of the Equity Shares to various successful applicants.

The Refund/allotment intimation will be dispatched to the address of the Applicants as registered with the depositories on or about November 26, 2021. Further, the instructions to Self Certified Syndicate Banks for unblocking the amount will be processed on or prior to November 26, 2021. In case the same is not received within ten days, investors may contact Registrar at the address given below.

The Equity Shares allocated to successful applicants have been credited to their beneficiary accounts subject to validation of the account details with the depositories concerned. The Company is taking steps to get the Equity Shares admitted for trading on SME Platform of BSE Limited within six working days from the date of the closure of the Issue

Note: All capitalized terms used and not defined herein shall have the respective meaning assigned to them in the Prospectus dated November 5, 2021 ("Prospectus").

– INVESTORS PLEASE NOTE –

The details of the allotment made would also be hosted on the website of the Registrar to the Issue BIGSHARE SERVICES PRIVATE LIMITED at www.bigshareonline.com. All future correspondence in this regard may kindly be addressed to the Registrar to the Issue quoting full name of the First/Sole applicants, serial number of the Application Form, number of shares applied for and Bank Branch where the application had been lodged and payment details at the address of the Registrar given below:



For OMNIPOTENT INDUSTRIES LIMITED On behalf of the Board of Directors Sd/-Managing Director

Date: November 26, 2021 Place: Mumbai

THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARE ON LISTING OR THE BUSINESS PROSPECTS OF OMNIPOTENT INDUSTRIES LIMITED. Raka







Place - Noida

Date - 26/11/2021



Date : 26th November 2021

Place: Kolkata



NATION 10

26/11 Mumbai terror case: India asks Pak to expedite trial Modi hits out at dynastic parties, says matter of concern to people

PRESS TRUST OF INDIA New Delhi, November 26

INDIA CANNOT FORGET the wounds of the Mumbai terror attacks, Prime Minister Narendra Modi said on Friday on the 13th anniversary of the carnage even as a senior diplomat of the Pakistani High Commission was summoned and told that Islamabad must ensure expeditious trial in the case.

In a short video released by the ministry of external affairs (MEA) on the 26/11 attacks, Modi also said today's India is combating terrorism with a "new policy and new ways" as he paid tributes to the victims of the



People hold placards at the Gateway of India to mark the 13th anniversary of the 26/11 terror attacks, in Mumbai on Friday

strikes. The MEA said a note verbale was handed overto the Pakistani diplomat, reiterating New

Delhi's demand for an expeditious trial in the Mumbai attacks

case and asking that country to

abide by its commitment to not allow territories under its control for terrorism against India.

"I pay homage to all those who died in the Mumbai attack. Many brave police personnel were also martyred in the strike. I also pay homage to them," Modi said in Hindi in the video posted by the MEA on Twitter.

"India cannot forget the wounds of the Mumbai attack. Today's India is combating terrorism with a new policy and newways,"he said.

In a statement titled 'Thirteen years of seeking justice for the victims of 26/11 Mumbai terrorattacks', the MEA asserted that the terror attack was "planned, executed and launthat even after 13 years of this heinous terror attack, the families of 166 victims from 15 countries across the globe still await closure, with Pakistan showing little sincerity in bringing the perpetrators to justice," it said.

The MEA said India will continue to make every effort to seek justice for the families of the "victims and the martyrs" of the attacks."The former Prime Minister of Pakistan had gone on record and admitted that the terrorists were sent from Pakistan's soil," the MEA said, in a reference to comments made by former premier Nawaz Sharif. "We once again call on the

government of Pakistan to give up double standards and to expey bring the perpetrators prrific attack to justice."

PRIME MINISTER NARENDRA Modi on Friday tore into the Congress and some other opposition parties, saying India is heading towards a kind of crisis in the form of dynastic parties, from Kashmir to Kanyakumari, that are run and controlled by the same family for generations to pose the "biggest threat" to a healthy democracy and a concern to people committed to the Constitution.

PRESS TRUST OF INDIA

New Delhi, November 26

As the prime minister targeted the opposition parties over their boycott of the event to commemorate the Constitution day at the Central Hall of Parliament, President Ram Nath Kovind said all MPs, whether representing the ruling party or the opposition, are defenders of the dignity of Parliament and competition should not be confused



Prime Minister Narendra Modi addresses a function, as President Ram Nath Kovind (centre) and Vice-President M Venkaiah Naidu look on, to commemorate the Samvidhan Divas at Parliament in New Delhi on Friday

with rivalry. A total of 14 opposition parties including the Congress, the TMC and the DMK gave the event a miss.

committed to Constitution

While President Kovind said there may be differences of opinion but no difference should be sogreat as to hinder the real purpose of public service, Vice President M Venkaiah Naidu, who is the Chairman of the Rajya Sabha, stressed that the Constitution requires the country to be a democratic republic and said

legislatures should be guided by dialogue and debate and not be rendered dysfunctional through disruptions. At another Constitution Day event organised by the Supreme Court in the evening, Modi said Constitution is the country's greatest strength to remove obstacles being created by a colonial mindset. He said India's growth story is being disrupted by forces of colonial mindset, including in the name of freedom of expression.

		Press	Notice Te	ender							
S. No. 1.		Te Estim t Qutubgarh Rs. 46 ahbad Dairy	nt put to nder/ ated cost 6,03,761/-	Fee tender pro solution	/ I.D. No. .2021	e-procurement solution 07.12.2021	(Schedule Regd. Office : "BEML SOUDH	IN: L35202 A Compan IA", 23/1, 4		001530) try of Defen S.R. Nagar,	Bengaluru - 560 027.
SS	ther details in this regard can be UED BY P.R.O. (WATER) t. No. J.S.V. 670 (2021-22)	0		ement.delhi.gov.i	Sd/- (Executi	(SUDHIR KUMAR) ive Engineer (T) M-3	Tel. & Fax: (080) 22963142 Notice is hereby given that misplaced and the holder of issue of duplicate share cert	t the follow of the share	ving share ce	ertificate hav	e been reported lost/
- Martin	DELHI JAL I ROOM NO. 31, B-I	BOARD: GC	VT. OF	N.C.T. OF D	ELHI	(सण्ड) (धाल	Name of Shareholder	Folio I	No. Cert No.	No of Shares	Distinctive Nos
Dalb	Construction of the second		-	aterbody@gmail.			KUMARI RANJANA SING	H BES015	723 76694	100	33669301-33669400
-S	TOP CORONA, WEAR FACE	PRESS NIT I			, MAINTA	IN HAND HYGIENE"	Objections, if any, may ple				
SI. No.		Estimated Contra Value (ECV)/ Amount put to tender	ct Earnest Money (EMD)	Tender Date o Fee ten Procurer & Ten	f Release (der in E- ment Solut ider ID No.	receipt of tender tion E- Procurement Solution	within 15 days from the da objection is received within issuing the duplicate share	n the said p	period, the C	ompany will	proceed further with
	Rejuvenation of 22 No. Water Bodies on DBO Basis in various parts of Delhi under EE(WB)-I	DBO Basis		2021_D	.11.2021 JB_211605	22.12.2021 _1 At 	Bengaluru Date: 26.11.2021				S V Ravisekhar Rao Company Secretary
SS		L BOARD : C	OVT. OF	- N.C.T. DELH		Sd/- IVE ENGINEER (WB)-I	TATA POWER-DOL Regd. Offic Tel : 66	A Tata Pov e : NDPL H 112222, Fax	wer and Delh ouse, Hudson (: 27468042, I	i Governme Lines, Kingsv Email : TPDD	UTION LIMITED Int Joint Venture way Camp, Delhi 110 009 L@tatapower-ddl.com
1				ER (PROJECT) V :: DELHI-110052							www.tatapower-ddl.com
-	Tel: 011-273			ater9@gmail.co			TATA Power-DDL invites ten		r following de		Nov 27, 2021
SN	Name of work Am to	SK, FOLLOW P SHORT NOTICE ount put Earnest Tender Money (Rs.) (Rs.)	Tender [Fees (Rs.)	Date of Release La of Tender in sub	IAIN IAIN ast date/time mission of to igh e- procu	e of Tender ID ender	Tender Enquiry No. Work Description		Estimated Cost/EMD (Rs.)	Sector Report	of Bid Submission/
	Augmentation of water supply through 5,46 extraction of ground water by boring & installation of 25 nos. tube-wells with		refundable) 1500/-	solution 26.11.2021 09.12	solution .2021 upto 03	.00 PM 2021_DJB_211629_1	TPDDL/ENGG/ENQ/2000013 Rate contract for supply of M for Goat Conductor		56.64 Lacs/ 1,42,000	27.11.2021	20.12.2021;1600 Hrs 20.12.2021;1630 Hrs
	construction of tube wells rooms, distribution mains etc. at Nangloi WTP	submitted)					CORRIGEN	DUM / T	ENDER D	ATE EXT	ENTION
Note	complex under EE (Project)W-IX e: Any further amendment/corrigendum mac JED BY PRO (WATER)	de in this NIT will be u	bloaded and ca	an only be seen on web	Sd/-	(Naresh Kumar Dargan)	Tender Enquiry N Work Description	lo.	Previous Publish Date	sly Rev ed of I	rised Due Date & Time Bid Submission/ Date me of opening of bids
	. No. J.S.V. 664 (2021-22)					Engineer (Project) Water-IX	TPDDL/ENGG/ENQ/2000013 RC for Supply of Single Phas Energy Meters		26.10.20	03	.12.2021 at 1600 Hrs/ .12.2021 at 1615 Hrs
		Corporate Ide	ntity Num	iber: U999999DL1	1993PLC0		Complete tender and corriger website www.tatapower-ddl.t			 Tender / C 	orrigendum Documents stracts - 011-66112222
	Registered Office: 12 th Floo Corporate Office: One E Tel.: +91 22 2652 5000 E Central Service Office: 2 th Highway, Goregaon (E),	BKC, 13 th Floor , Fax: +91 22 mail id: enqui ^d Floor, Block Mumbai - 400	, Bandra 2652 810 ry@icicip B-2, Nirlo 063. Tel.	Kurla Complex 00, Website: wo oruamc.com on Knowledge I : 022 2685 200	k, Mumb ww.icicit Park, We 0 Fax: 0	ai - 400 051. prumf.com, estern Express 22 26868313	KIRLOSKAR FER INDUSTRIES LIN A Kirloskar Group Compa Registered Office: 13, Lax Khadki, Pune - 411 003. (M CIN: L27101PN1991PLCOR	AITED ny manrao Ki Maharashtr	rloskar Road,		Ioskar Ferrous
1	CICI Prudential Equity & the Schemes)						Notice is hereby given		O THE MEM Board of Di		the Company has
N C	Notice is hereby given tha Mutual Fund has approved apital withdrawal option listributable surplus on the	d the followin (IDCW option	g distrib n) of the	ution under In Schemes, su	come D ubject to	istribution cum	approved to convene a Members of Kirloskar F Video Conferencing ("V in compliance with pro rules thereof, as amen	errous Inc 'C') or Oth visions of	dustries Lim er Audio Vi the Compa	ited ('the C sual Mean: nies Act, 20	company') through s ('OAVM') facility, 013 ('the Act') and
	Name of the Schemes/Pla	1.03954		um of IDCW hit) (Face value		NAV as on mber 25, 2021	dated 8 April 2020, the and the General Circul	General	Circular No.	17/2020 da	ated 13 April 2020

(₹ Per unit)

12.18

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KERALA STATE ROAD TRANSPORT CORPORT Transport Bhavan , Fort P.O, Thiruvananthap E-TENDER NOTICE	DRATION uram-695023	"It is a matter of deep anguis	h of the horrificat	ttack to justic	ce." geted the overtheir	e prime mi e oppositi boycottoft oratetheCo
Name of Item Qty	Last Date of Bid submission	KERALA WAT		ORITY		Central Ha
Fully Built Non AC-CNG Propelled Buses	06.00 PM	[1] J. T. M.	der Notice		ment Pres	sidentRam
of BS VI Norms or Latest as per CMVR 700 Nos.	20.12.2021	Tender No : 12/2021-22/PHC District - Pariyaram Pancha			1 00 0010 01	l MPs, whe
For the detailed tender document visit:	sd/-	Rs. 200000. Tender fee : R			tting senting th	he ruling p
www.etenders.kerala.gov.in, www.keralartc.com/tenders/purchase, e-mail : sr@kerala.gov.in	Chairman & Managing Director	Tender: 20-12-2021 02:00:p			site : opposition	n, are defer
	26.11.2021	www.kwa.kerala.gov.in, ww	661 T T T T T T T T T T T T T T T T T T	1912	· · · · · 1	Parliamen
"STOP CORONA; Wear Mask, Follow Physical Distancing, M DELHI JAL BOARD:GOVT OF NCT OF D		KWA-JB-GL-6-581-2021-22		nding Engin rcle, Kannur		houldnotb
OFFICE OF THE EXECUTIVE ENGINEER(-	OFFICE OF THE			(Arra)	M-3
WAZIRABAD WATER WORKS , CIVIL LINES, DELHI-110054 PRESS NIT No- 25(2021-22)		DELHI JA H-BLO E-m	L BOARD: GOV OCK : SECTOR-15 : I nail Id:- eetenderingm	T OF NCT ROHINI : DEI 3.djb@gmail.	OF DELHI LHI-89 .com	(100)
NIT Name of Work Estimated Earnest Money Date of release of Tender in		"STOP CORONA; W	ear Mask, Follow Phy		•	d Hygiene'
No. Cost (Rs.) e-procurement solution 25.1 Supply, Installation, Testing & Item and Rs. 70,00,000/- Tender Id: 2021_DJB_211534_	e-procurement solution		PRESS NIT No	ice Tender		
Commissioning of 20 MGD RO Plant Lump Sum (Rupees seventy Publish Date 25 -Nov-2021 including 7 years of 0&M at Rohini. Rate Lakh only) 11:00 AM onward	up to 03:15 PM	S. Name of Work	8	ut to Tender		Last date
25.2 Supply, Installation, Testing & Rs. 40,00,000/ Tender Id: 2021_DJB_211534 Commissioning of 10 MGD RO Plant (Rupees Forty Publish Date 25 -Nov-2021		No.	Tender	r/ Fee	tender procurement	t receipt of b
Commissioning of 10 MGD RO Plant(Rupees FortyPublish Date 25 -Nov-2021including 7 years of O&M at ChillaLakh only)11:00 AM onward	up to 03:15 PM	1. Boring and Installation of tube wells	Estimated s at Outuboarh Bs. 46.03.		solution/ I.D. No. 26.11.2021	e-procurem 07.12
**Note: Earnest Money Exempted vide Office memorandum no: F/9/4/2020-PPD and D	IB endorsement No:-D IB/2020-21/Misc-	UGR, Sultanpur Dabas UGR and S UGR in AC-07, Bawana under AC	Shahbad Dairy	500/-	2021_DJB_211631_1	
II(PT)/971 Dated 23.12.2020		Further details in this regard can be		rocuromont	dolbi govin	3.00
NIT along with all terms & conditions is available on DJB website https://govtprocurement.			e seen at milps.//govip	nocurement.	-	(SUDHIR KL
ISSUED BY P.R.O. (WATER)	Sd/-	ISSUED BY P.R.O. (WATER) Advt. No. J.S.V. 670 (2021-22)				ive Enginee
Advt. No. J.S.V.667 (2020-21)	Executive Engineer (E&M)-II		F THE EXECUTI			
TATA TATA CONSUMER PRODUCTS LIMIT (Formerly Known as Tata Global Beverages L		DELHI JAL ROOM NO. 31, E	BOARD: GOVT B-BUILDING, JHANDI 58007601, E-mail Id:	OF N.C. EWALAN, NE djbwaterboo HYSICAL DIS	T. OF DELHI EW DELHI-110005. dy@gmail.com STANCING, MAINTA	0
CIN : L15491WB1962PLC031425	(integ)	SI. Name of Work	Estimated Contract			of Last Da
Registered Office : 1, Bishop Lefroy Road, Kolka Tel : +91 033 22813779/3891/4422/4747/660 E-mail id: investor.relations@tataconsumer.com, Website: w	53400	No.	Value (ECV)/	Money Fee (EMD)		receipt tion E- Pro
	ww.tataconsumer.com	01 Rejuvenation of 22 No. Wate		NIL ₹ 1500		22.1
NOTICE OF POSTAL BALLOT		Bodies on DBO Basis in variou parts of Delhi under EE(WB)-I	IS		2021_DJB_211605	5_1 03:
NOTICE is hereby given that pursuant to the provisions of Sections	그 것 같은 것 그는 것 것 같은 것	Further details in this regard can be	be seen at https://govtp	procurement.	delhi.gov.in	
Act, 2013 ("the Act") read with Rules 20 and 22 of the Companies (Ma	영양 가장 승규는 것 수 있는 것 같이 있는 것 같은 것 같은 것 같은 것 같은 것 같은 것 같은 것 같이 있는 것 같이 없다.	ISSUED BY P.R.O. (WATER)				Sd/-
Rules, 2014 ("the Rules"), Secretarial Standard-2 on General Meetings Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13,		Advt. No. J.S.V. 666 (2021-22)			EXECUT	
circulars including General Circular No. 10/2021 dated June 23, 2	경험 물건에 많은 것 것 같은 것을 것 같은 것 같이 많은 것 같이 많은 것 같이 많을 것 같이 있다.	DELHI	JAL BOARD : GOV	/T. OF N.C.	T. DELHI	
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Corporate Affairs ("MCA Circulars"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and other applicable provisions, of the Act, rules, regulations, circular and notification (including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force), the following resolutions are proposed for approval of the Members of Tata Consumer Products Limited ("the Company") through Postal Ballot by Remote E-Voting i.e. Voting through Electronic Means, only:

Sr No	Description of the Special Resolutions	
1	Approval of Tata Consumer Products Limited - Share-based Long-Term Incentive Scheme 2021 for grant of performance share units to the Eligible Employees of the Company under the Scheme	
2	Extension of the Tata Consumer Products Limited - Share-based Long-Term Incentive Scheme 2021 to eligible employees of certain subsidiary companies of the Company	
3	Appointment of Dr. K. P. Krishnan (DIN: 01099097) as a Director and as an Independent Director	

In compliance with the above-mentioned provisions and the MCA Circulars, the Company has circulated the electronic copies of the Postal Ballot Notice dated November 11, 2021 along with the Explanatory Statement pertaining to the said resolutions setting out the material facts and related particulars, on Friday, November 26, 2021, to those Members whose names appear in the Register of Members / list of Beneficial Owners maintained by the Company / Depositories as at close of business hours on Friday, November 19, 2021 (i.e. Cut-off date) and whose email address were registered with the Depository Participants or with the Company or its Registrar and Transfer Agent as on the Cut-off date.

The copy of the Postal Ballot Notice is also available on the Company's website at www.tataconsumer.com, website of Stock Exchanges i.e., BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on the website of NSDL at https://www.evoting.nsdl.com.

Instructions for Remote E-Voting:

The Remote E-Voting will commence on Monday, November 29, 2021 at 09:00 hours IST and will end on Tuesday, December 28, 2021 at 17:00 hours IST. Remote e-Voting will be blocked by National Securities Depository Limited ("NSDL") immediately thereafter and will not be allowed beyond the said date and time.

The voting rights shall be reckoned on the paid-up value of equity shares registered in the name of Members as on Friday, November 19, 2021, i.e. the Cut-off date. Members whose names appear in the Register of Members / List of Beneficial Owners as on the Cut-Off Date shall only be considered eligible for the purpose of e-voting and those members would be able to cast their votes and convey their assent or dissent to the proposed resolutions only through the Remote E-voting process. Any person who is not a Member as on the Cut-off date should treat the Postal Ballot Notice for information purpose only.

Please note that there will be no dispatch of physical copies of Notices or Postal Ballot forms to the Members of the Company and no physical ballot forms will be accepted due to the COVID-19 issues. Members are requested to carefully read the instructions in this Postal Ballot Notice and record their assent (FOR) or dissent (AGAINST) only through the Remote E-Voting process not later than 17:00 hours IST on Tuesday, December 28, 2021, in order to be eligible for being considered, failing which it will be strictly considered that no vote has been received from the Member. Members who have not yet registered their email addresses are requested to register the same with their respective DPs in case the shares are held by them in electronic form and with the Company in case the shares are held by them in physical form. Please refer the notes appended to the Postal Ballot Notice for more details in this regard. To facilitate Members to receive this Postal Ballot Notice electronically and cast their vote electronically, the Company has made special arrangement with its Registrar and Share Transfer Agent, TSR Darashaw Consultants Private Limited ("TSR") for registration of e-mail addresses. Eligible Members whose e-mail addresses are not registered with the Company/ DPs are required to provide the same to TSR, on or before 17:00 hours (IST) on Monday, December 27, 2021, by accessing the link: https://tcpl.linkintime.co.in/EmailReg/Email_Register.html. (for more details, please refer to the notes appended to Postal Ballot Notice). The Board of Directors has appointed Dr. Asim Kumar Chattopadhyay, Practicing Company Secretary (FCS: 2303 & COP No. 880), as Scrutinizer at its meeting held on November 11, 2021 for conducting the Postal Ballot through Remote E-voting process in a fair and transparent manner. The results of the voting conducted through Postal Ballot (through the Remote E-Voting process) along with the Scrutinizer's Report will be announced by the Chairman or person authorized by the Chairman, on or before Thursday, December 30, 2021. The results will also be displayed on the website of the Company, www.tataconsumer.com, under the Investors section and at the Registered Office of the Company, website of Stock Exchanges i.e., BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on the website of NSDL at https://www.evoting.nsdl.com. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no .: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Pallavi Mhatre, Manager, NSDL at evoting@nsdl.co.in Members are requested to carefully read all the notes set out in the Postal Ballot Notice and in particular, the manner of casting vote through Remote E- Voting.

No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12 May 2020 and No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15 January 2021 issued by the SEBI [collectively referred to as 'SEBI Circulars']. In compliance with provisions of the MCA Circulars and the SEBI Circulars; the Notice of EGM will be sent only by email to all those Members, whose email addresses are registered with the Company or the Registrar and Share Transfer Agent (i.e. Link Intime India Private Limited) or their respective Depository Participants. The same will be uploaded at the website of the Company viz. www.kirloskarferrous.com and the website of BSE Limited viz. www.bseindia.com Instructions for e-voting and the procedure for attending the EGM through VC / OAVM facility will be provided in the Notice of EGM. In view of the above and to receive the Notice of EGM through email; the Members are requested to register or update their email addresses and/or details of bank account as per details given below :

Ministry of Corporate Affairs [collectively referred to as 'MCA Circulars']

and the SEBI (Listing Obligations and Disclosure Requirements)

Regulations, 2015 as amended, read with the Circular

Place : Mumbai Date : November 26, 2021

financialexp.ep.r.in



Membership No.: ACS 16075

Neelabja Chakrabarty

Company Secretary

For Tata Consumer Products Limited

ICICI Prudential Equity & Debt Fund		
Monthly IDCW	0.16	30.17
Direct Plan – Monthly IDCW	0.16	44.03
ICICI Prudential Equity Arbitrage Fur	ıd	
IDCW	0.0500	14.0973
	and the set of the set	

of ₹ 10/- each) \$#

0.05

0.05

\$ The distribution will be subject to the availability of distributable surplus and may be lower depending upon the extent of distributable surplus available on the record date under the IDCW option of the Schemes.

Subject to deduction of applicable statutory levy, if any

ICICI Prudential Equity Savings Fund

Direct Plan – Monthly IDCW

Monthly IDCW

or the immediately following Business Day, if that day is a Non – Business Day.

The distribution with respect to IDCW will be done to all the unit holders/beneficial owners whose names appear in the register of unit holders/Statement of beneficial owners maintained by the Depositories, as applicable under the IDCW option of the Schemes, at the close of business hours on the record date.

It should be noted that pursuant to payment of IDCW, the NAV of the IDCW option of the Schemes would fall to the extent of payout and statutory levy (if applicable).

For ICICI Pr	rudential Asset Management Company Limited		
Place : Mumbai	Sd/-		
Date : November 26, 2021	Authorised Signatory		
No. 008/11/2021			

To know more, call 1800 222 999/1800 200 6666 or visit www.iciciprumf.com

As part of the Go Green Initiative, investors are encouraged to register/update their e-mail id and mobile number to support paper-less communications.

To increase awareness about Mutual Funds, we regularly conduct Investor Awareness Programs across the country. To know more about it, please visit https://www.iciciprumf.com or visit AMFI's website https://www.amfiindia.com

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



For shares held in Physical Form	To register / update email address and/or details of bank account kindly visit the link <u>https://linkintime.co.in/emailreg/email_register.html</u> > select company name 'Kirloskar Ferrous Industries Limited' and follow the process as guided therein. Members are requested to provide details such as Shareholder Name, Folio Number, Certificate Number, Income Tax PAN, Mobile Number and Email ID and upload necessary supporting documents. In case of any query, a Member can contact the Registrar and Share Transfer Agent (RTA) at telephone numbers +91 (020) 26160084 / 26161629 or send email to <u>pune@linkintime.co.in</u> On submission of details, an OTP to be received by the Member needs to be entered in the link for verification		
For shares held in Electronic Form			
	For Kirloskar Ferrous Industries Limited sd/- 2021 Mayuresh Gharpure Company Secretary none: +91 20 66084645 • Fax: +91 20 25813208 itor@kirloskar.com • Website: www.kirloskarferrous.com		

