FRIDAY, 10 JANUARY 2025
24 pages in 2 sections
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Business Standard

THE MARKETS ON THURSDAY

			chg#
Sensex	77,620.2	▼	528.3
Nifty	23,526.5	▼	162.4
Nifty Futures*	23,648.1	▲	121.6
Dollar	₹85.9		₹85.9 **
Euro	₹88.5		₹88.6 **
Brent crude ($/bbl)	77.6##		77.0**
Gold (10 gm)###	₹77,307.0	▲	₹253.0

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

TCS Q3 NET PROFIT JUMPS 12%, MISSES ESTIMATES

IMPORT STATS FOR GOLD, SILVER, ELECTRONICS LOWERED FOR APR-NOV

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

बैंक ऑफ़ बड़ौदा
Bank of Baroda

Branch: Near Hotel Dhola Maru, Sardulganj, Bikaner
Email ID: sardul@bankofbaroda.com
Contact: 0151-2526278/ 2541601, 8875001929

DEMAND NOTICE

NOTICE TO BORROWER

(NOTICE UNDER SUB-SECTION (2) OF SECTION 13 OF THE SARFAESI ACT, 2002)

Notices for the peiod of 60 days were given under section 13(2) of above act to the following borrower to deposit loan amount and future interest due to NPA of their accounts by the authorized officer of the bank. According to the notices if the loan amount not deposited within 60 days, the said amount was to be recovered under provisions of the said act. As the branch has not received proof of service of said notices which were sent to you under the said act. Therefore this is to inform through public notice to deposit the loan amount within 60 days with future interest and expenses as per below schedule. After 60 days of publication of this Notice further action will be taken by the bank under provisions of the SARFAESI Act.

Date of 13(2) Demand Notice	Name and Address of the Borrower/Co-borrower	Oustanding Amount	Brief description of securities charged with the Bank
23.12.2024	**Mr. Mahesh Kumar Nai S/o Shri Hari Prakash Nai,** Address- Opposite Bhattar School, Purani Line, Gangashahar, Bikaner-334001 **(HL Account No.-18650600003630)**	**Total Rs. 1430190.85 as on 21.12.2024** **A. Balance** as on date 20.12.2024- Rs.1286627/-, **B. Unserviced Interest** as on 20.12.2024- Rs. 43753.00 **C. Unapplied Interest** as on 20.12.2024 Rs. 94645.85, **D. Other charges** as on 20.12.2024 Rs.5165.00 **NPA Date: 11.03.2024**	Equitable Mortgage of all the piece and parcel of Residential property situated at HOUSE NO F-674, MURLIDHAR VYAS COLONY, BIKANER-334004. admeasuring 442 SQ.FT. Belonging to Mr. MAHESH KUMAR NAI. Bounderies are: East: HOUSE NO F-673, West: HOUSE NO F-675, North: HOUSE NO F-669, South: ROAD 27'

Date: 10.01.2025 Place: Bikaner **Authorized Officer, Bank of Baroda**

HEALTHCARE GLOBAL ENTERPRISES LIMITED
CIN: L15200KA1998PLC023489
Regd Off: HCG Towers, # 8, P Kalinga Rao Road, Sampangi Ram Nagar, Bengaluru – 560027, Karnataka, India
Corporate off: Tower Block, Unity Building Complex, No.3, Mission Road, Bengaluru - 560027, Karnataka, India
Phone: +91 – 80 – 4660 7700, Email: investors@hcgel.com; Website: www.hcgoncology.com

HCG adding life to years

NOTICE

Members of the general public and existing shareholders of HealthCare Global Enterprises Limited ("the company") are hereby informed that the original Share Certificates, details of which are given hereunder, have been reported lost/misplaced/stolen/not received and that pursuant to requests received from the concerned shareholder/claimant, the Company intends to issue duplicate share certificates in lieu of the said original Share Certificates in her favour.

Sr. No.	Name of the shareholder	Folio No.	Certificate No.(s)	Distinctive Nos. (From)	Distinctive Nos. (To)	No. of shares
1.	HARSHINI P V	HGL0000016	13	1568481	1568630	150
			206	12692534	12692908	375
			325	34976026	34976550	525

Any person having objections to the issue of duplicate Share Certificates, as mentioned herein above, may submit the same, in writing, to the company marked to Ms. Sunu Manuel, Company Secretary at the Registered Office or by e-mail marked to investors@hcgel.com within 15 days from the date of publication of this Notice. The public are hereby cautioned against dealing in the above mentioned Share Certificates.

For **HealthCare Global Enterprises Limited**
Sd/-
Sunu Manuel
Company Secretary and Compliance Officer

Place: Bengaluru
Date: 9th January 2025

पंजाब नैशनल बैंक pnb punjab national bank
.......भरोसे का प्रतीक (A GOVERNMENT OF INDIA UNDERTAKING) ...the name you can BANK upon!

Circle Sastra, Ghaziabad,
2nd Floor, Kj-13, Kavi Nagar Ghaziabad -201002(UP)
Email cs8228@pnb.co.in

POSSESSION NOTICE
(For Immovable Property)

Whereas, the undersigned being the Authorised Officer of the **Punjab National Bank** under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and in exercise of Powers conferred under Section 13 (12) read with Rule 3 of the Security Interest (Enforcement) Rules, 2002, issued a demand notice dated **04/11/2024** calling upon the **Sh. Arun Kumar Mishra S/o Sh. Shiv Kumar Mishra (Borrower),** to repay the amount mentioned in the notice being **Rs.78,69,964,84/- (Rupees Seventy Eight Lakh Sixty Nine Thousand Nine Hundred Sixty Four & Eighty Four Paise only) as on 04.11.2024** along with further interest and charges etc. within 60 days from the date of notice/date of receipt of the said notice.

The borrower having failed to repay the amount, notice is hereby given to the borrower and the public in general that the undersigned has taken possession of the property described herein below in exercise of powers conferred on him under sub-section (4) of section 13 of Act read with rule 8 of the Security Interest Enforcement) Rules, 2002 on this the **09th January of the year 2025**.

The borrower in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of the **Punjab National Bank, (BO: Kaushambi Sol Id 300000)** for an amount of **Rs. 78,69,964.84/- as on 04.11.2024** along with further interest and charges etc.

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

Description of the movable property

Flat No C-439,4th Floor, Gaur Green Avenue, Residential Plot of Module No. 1 & 2 in K Home Type, Abhay Khand II, Indrapuram, Ghaziabad U.P 201014 Area- 1993 Sqft in the name of Sh Arun Kumar Mishra S/o Shiv Kumar Mishra.

Boundary of Plot :- East:- IRS Society Land, West:- Road 45 mtr wide
North:- GDA Land, South:- Road 6 mtr wide

Date: 09.01.2025, Place: Ghaziabad **Authorized Officer, Punjab National Bank**

बैंक ऑफ़ बड़ौदा
Bank of Baroda

Branch: Sanjay Place, Agra
Mob: 8477009339 & 8477000385

E-AUCTION SALE NOTICE

[Appendix IV-A (Provision to Rule 8(6) & 9(1)]
Sale Notice for Sale of Immovable Properties

E-Auction Sale Notice for Sale of Immovable Assets under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with provision of Rule 8 (6) & 6 (2) of the Security Interest (Enforcement) Rules, 2002

Notice is hereby given to the public in general and in particular to the Borrower(s) and Guarantors(s) that the below described immovable Property mortgaged/ charged to the Bank of Baroda, the Symbolic/Physical possession of which has been taken by the Authorised Officer of Bank of Baroda, will be sold on **"As is where is", As is what is", and "Whatever there is"** basis for realization of the debts due to Bank. Further details of property are mentioned below.

S. N.	Name & Address of Borrowers/ Guarantors	Demand Notice Date Total Dues (Rs.)	Description of Properties	Type of Poss-ession	Reserve Price (Rs.) EMD (Rs.) Bid Increment Amount (Rs.)
1.	**Borrower-** Mr. Dinesh Kumar S/o Chob Singh, **Co- Borrower-** Mrs. Shashi Baghel W/o Dinesh Kumar, Add. of both- Khasra no.684, Ballab Dham, Near Nandlalpur Agra, **Guarantor-** Mr. RahulGupta S/o Susheel Gupta, **Add.-** New Abadi, Vidhya Nagar, Nagla Padi, Dayal Bagh, Agra	**08.04.2021** **12,24,888.80** + Interest & other exp.	All piece and parcel of residential Part of Khasra no 684, Ballabh Dham, Near Nandlalpur Etmadpur Tehsil & District Agra, Area: 83.16 Sq Mtr, in the name of Mr. Dinesh Kumar S/o Chob Singh, Bounded as: East- Road 20 Wide, West- Plot Deegar, North- Plot Subhash Chandra, South- Plot Amar Singh **Property Inspection date & Time w.e.f. 17.02.2025 12.00 PM to 05.00 PM**	Symbolic	**17,19,000/-** **1,71,900/-** **10,000/-**
2.	**Borrower-** M/s Roshan Construction Company (Prop.- Nahar Singh Yadav), **Guarantor-** Mr. Banwari Lal Yadav, Add. of all- 44 A/K 99 Mauja Kakretha Agra	**20.04.2024** **50,85,228.94** + Interest & other exp.	1. Residential H.No.40 A/K-99 Khasra No.317 and 318 Mauja Kakretha Tehsil & District Agra, Area: 452.75 Sq Mtr, in the name of Mr. Nahar Singh Yadav, Bounded as: East- Property of Gopal, West- Road, North- Road, South- Property of Gopal **Property Inspection date & Time w.e.f. 17.02.2025 12.00 PM to 05.00 PM** 2. ResidentialH.No.40 A/K-99 Khasra No.317 and 318 Mauja Kakretha Tehsil & District Agra, Area: 510.02 Sq Mtr, in the name of Mr. Nahar Singh Yadav, Bounded as: East- Property of Roshan Singh, West- Road, North- Property of Gopal, South- Property of Narayan Singh **Property Inspection date & Time w.e.f. 17.02.2025 12.00 PM to 05.00 PM**	Symbolic	**1,99,80,000/-** **19,98,000/-** **10,000/-**
3.	**Borrower-** 1. Mr. Vinod Kumar S/o Pratap Singh, Co- Borrower- Mr. Dilip Kumar S/o Pratap Singh, Add. of both- Plot.No.82 & Plot No.83, Khasra No. 597, 598, 599, Badridham Colony Mauza Semari Deori Road, Agra	**01.11.2022** **16,33,440.69** + Interest & other exp.	All piece and parcel of residential Plot No.82 & Part of Plot No.83, Khasra No.597, 598, 599 Badridham Colony Mauja Semari Deori Road Tehsil & District Agra, Area: 104.51 Sq Mtr, in the name of Mr. Vinod Kumar and Mr. Dilip Kumar, Bounded as: East- Open Plot, West- 25ft Wide Road & Exit, North- Plot No.81, South- Part of Plot No.83 **Property Inspection date & Time w.e.f. 17.02.2025 12.00 PM to 05.00 PM**	Symbolic	**24,57,000/-** **2,45,700/-** **10,000/-**

DATE OF E-AUCTION: 20.02.2025, Time: 2:00 pm to 06:00 pm

Interested Bidders can deposit EMD amount online through portal https://www.baanknet.com by way of NEFT/UPI /Credit Card or Debit Card only.

Details of encumbrance over the above property, as known to the Bank - Not Known

For detailed terms and conditions of sale, please refer/visit to the website link https://www.bankofbaroda.in/e-auction.htm and https://www.baanknet.com, Also, prospective bidders may contact the Authorised officer on Mobile 8477009339 & 8477000385

For property under symbolic possession bank will handover the property symbolically to auction purchaser

For detailed terms & Conditions SCAN HERE

STATUTORY 30 DAYS SALE NOTICE UNDER SARFAESI ACT 2002

This sale notice will also be considered as 30 days notice to the above-mentioned borrower(s)/guarantor(s)/mortgagor(s) under Rule 8(6)/Rule 9(1) of the Security Interest (Enforcement) Rules, 2002.

Place : Agra Date : 10-01-2025 **Authorised Officer**

ALANKIT LIMITED,
Reg. Address – 205-208, Anarkali Complex, Jhandewalan Extension,
New Delhi 110055

NOTICE OF LOSS OF SHARE CERTIFICATES

Notice is hereby given that the following share certificates of Jindal Steel & Power Limited issued by the company are stated to have been lost and the registered holders thereof / claimant have applied to company for issue of duplicate share certificate.

Sr no.	Name of the holder	Folio	Certificate Nos.	Distinctive Nos.	No of Shares
1 2	Dimple Ketankumar Shah and Vanita Dimple Shah	93821	217415	20220606 - 20221005 283563637 -283565636	400 2000

Any person(s) who has/ have any claim(s) in respect of such share certificates should lodge such claim(s) in writing with the registrars and transfer agent M/s. Alankit Assignments Ltd., 1E/13, Alankit Heights, Jhandewalan Extn. New Delhi 110055, Tel: 011-42541234, 23541955 Fax: 41543474 within 15 days of Publication of this notice after which no claims will be entertained and the registrars will proceed for issuing duplicate certificates.

For and on Behalf of
Alankit Limited
Sd/-
Company Secretary

Place : Haryana
Date :16-12-24

यूनियन बैंक ऑफ इंडिया Union Bank of India
भारत सरकार का उपक्रम A Government of India Undertaking

Naya Bazar Branch, KHARWA HOUSE, AJMER Dist.-AJMER: 305001
Contact no: 9423423440 Mail- ubin0538922@unionbankofindia.com

[Rule - 8 (1)] POSSESSION NOTICE (For Immovable Property)

Whereas, The undersigned being the authorized officer of **Union Bank of India, NAYA BAZAR BRANCH, KHARWA HOUSE, AJMER Dist.-AJMER, RAJASTHAN, PIN-305001** under the Securitisation and Reconstruction of Financial Assets and Enforcement Security Interest (Second) Act, 2002 (Act No. 54 of 2002) and in exercise of powers conferred under Section 13(12) read with rule 3 of the Security Interest (Enforcement) Rules, 2002 issued a **demand notice dated 11.10.2024** calling upon the Borrowers/Guarantors, **MR. NAJMUDDIN S/O FAKHRUDDIN, MR QUTBUDDIN S/O FAKHRUDDIN, MR AJMUDDIN S/O FAKHRUDDIN, MR MOHSIN KHAN S/O ABDUL HABIB & MR GUL MOHAMMAD S/O IMAM BAX** to repay the amount mentioned in the notice being **Rs. 38,41,951.42 Dr/- (Rupees Thirty Eight Lakh Forty One Thousand Nine Hundred Fifty One and Forty Two Paise Only)** within 60 days from the date of receipt of the said notice. The borrower having failed to repay the amount, notice is hereby given to the borrower and the public in general that the undersigned has taken possession of the property described herein below in exercise of powers conferred on him/her under Section 13(4) of the said Act read with rule 8 of the said rules on this **04 January 2025.**

The borrower in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of the **UNION BANK OF INDIA, NAYABAZAR BRANCH** for an amount **Rs. 38,41,951.42 Dr/- (Rupees Thirty Eight Lakh Forty One Thousand Nine Hundred Fifty One and Forty Two Paise Only)** and interest thereon.

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

DESCRIPTION OF IMMOVABLE PROPERTY

A RESIDENTIAL PROPERTY SITUATED AT AMC NO 2066-A/01, CHOURSIAWAS ROAD, VILLAGE CHOURSIAWAS, Khasra No 2272, KISHAN COLONY, AJMER (RAJASTHAN) DISTT. AJMER -305001, ADMEASURING TOTAL AREAS OF PROPERTY 3654 Sft or 406 Sq Yds. Boundaries of the Property are as: North: Aam Rasta Common Road, South: Other property & Shree Ramdev Mandir, East: property of Shri Omprakash Upadhaya, West: property of Sohan Lal

Date: 04.01.2025, Place: Ajmer **Authorised Officer, Union Bank of India**

PUBLIC NOTICE

ASHV FINANCE LIMITED

Ashv AAVISHKAAR GROUP

CIN: U65910MH1998PLC333546
Registered Office: 12B, 3rd Floor, Techniplex-II IT Park, Off. Veer Savarkar Flyover, Goregaon (West), Mumbai – 400062, **Tel. No.:** +91-22-6249 2700
Email: info@ashvfinance.com **Website:** www.ashvfinance.com

CLOSURE OF BRANCH OFFICES

The following branch offices of Ashv Finance Limited shall be closed with effect from 11-Apr-2025:

Place	Address	State
Vijayawada	52-1/1-4D RG Towers, 4th Floor, Rear Wing, Veterinary Colony, Eluru road, above Suzuki Showroom, Opposite Novotel, Vijayawada - 520008, Andhra Pradesh	Andhra Pradesh
Visakhapatnam	Flat no. 303,4th floor, Laxmi's Royal Plaza, Bearing Door no. 48-14-116/6, situated near Spencer's Hyper Market, New Resapuvanipalem, Visakhapatnam - 530013, Andhra Pradesh	Andhra Pradesh
Ahmedabad	Office No 243, Iscon Emporio, Near Star Bazzar, Jodhpur Cross Road, Satellite, Ahmedabad - 380015	Gujarat
Surat	Shop No . 207 & 208, Second Floor, Sovereign Shoppers Nr Sindhu Seva Samiti School, Anand Mahal Road, Adajan, Surat 395009	Gujarat
Bangalore	Ground Floor, "KHYKHA COURT II" situated at #8, Koramangala 2nd Stage, Hosur Main Road, Bengaluru	Karnataka
Hubli	3rd, Floor, Emerald Building, Deshpande Nagar, Hubli, Hubli, 580029,	Karnataka
Thane	3&4, situated at 5th Floor, Nalanda Chambers, Gokhale Road, Hanuman Temple, Naupada, Thane-West-400602	Maharashtra
Pune	1st floor, Rachana Trade Estate situated at C.T.S. no. 105, Mouje Final Plot No. 84, behind Swad Hotel, Law College Road, Erandwane, Pune, Maharashtra.	Maharashtra
Nagpur	Flat No. 502, situated on Fifth Floor, Ashirwad Tower, Constructed on Plot No. 53, Municipal Corporation house No.311/B/53/502, Ward No 74, Bajaj Nagar, Near Vodafone Gallery, Mouza Ambazari, Nagpur - 440010.	Maharashtra
Nashik	Office No. 305, Third Floor, Plot No. 6+7+8, S. No. 609/01, Shree Hari Kute Marg, Near Hotel Sandip, Mumbai Naka, Nashik - 422002	Maharashtra
New Delhi	Shop No. 1001D, Westend Mall, Main Najafgarh Road, Janakpuri, New Delhi-110058	New Delhi
Chennai	Kences Towers, 5E, No.1 Ramakrishna street, Parthasarathy puram, T. Nagar, Chennai - 600017.	Tamil Nadu
Coimbatore	Office No. 42/14, Second Floor, AHUJA TOWER, T. V. Swamy Road (West), R. S. Puram, Coimbatore 641002.	Tamil Nadu
Hyderabad	Door No 6-3-354/1, 3rd Floor, Stellar Sphinx, Road No. 1, Punjagutta, Hyderabad, Telangana - 500 082	Telangana
Lucknow	Shalimar Square, 209 B.N.Road, Lalbagh, Lucknow 226 001 Lucknow	Uttar Pradesh
Kolkata	Room No.207 and 208 at Siddha Weston 9, Weston Street, 2nd Floor, Kolkata, 700013	West Bengal

Customers can drop their inquiries/ queries at info@ashvfinance.com

For ASHV FINANCE LIMITED
Sd/-
Company Secretary

बैंक ऑफ़ इंडिया Bank of India BOI

BANK OF INDIA - NEW DELHI ASSET RECOVERY BRANCH

3rd Floor, Star House, Behind PVR Plaza, Connaught Circus, New Delhi-110001
Phone : 01123755605 E-mail : AssetRecovery.NewDelhi@bankofindia.co.in

E-AUCTION SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES

Pursuant to the notice issued U/s 13(2) of the above Act, the symbolic/physical possession of the below mentioned property was taken by the Authorized Officer of the Bank of India on behalf of Bank of India Consortium Member banks comprising of Bank Of India, Central Bank Of India, Union Bank of India (e -Corporation Bank), Federal Bank and Invent Assets Securitisation and Reconstruction Private Limited (Debt assigned by SBoP and SBoT to Invent ARC).

Whereas the Authorized Officer of the Bank of India on behalf of Bank of India Consortium Member banks comprising of Bank of India, Central Bank of India, Union Bank of India (e -Corporation Bank), Federal Bank and Invent Assets Securitisation and Reconstruction Private Limited (Debt assigned by SBoP and SBoT to Invent ARC) has decided to sell the Property described herein below on **"AS IS WHERE IS BASIS"** and **"AS IS WHAT IS BASIS"** on **15.02.2025 (Saturday) 11:00 AM to 05:00 PM** under rules 8 & 9 of the said Act, through public auction towards recovery of Debts to the Banks amounting **to Rs. 141,34,97,769.16 (Rupees One Hundred Forty One Crores thirty four lakhs Ninety Seven Thousand Seven Hundred Sixty Nine and paisa Sixteen only) less recovery plus interest, expenses and other charges etc. w.e.f. the date of respective demand notices thereon from the Borrower / Guarantors.**

Online offers / bids are invited by the undersigned for purchase of, immovable Assets, as per brief particulars given hereunder.

Sr. No.	Name of Borrower / Guarantors	Description of the immovable properties	Reserve Price (in Rs.)	Earnest Money Deposit (EMD) (in Rs.)	Incremental Bid Amount (In Rs.)	Date & Time for inspection of the properties
1.	**Borrower : M/s Shree Raj Mahal Jewellers Pvt. Ltd.** (Sold as a going concern under NCLT – liquidation process) **Guarantors :** **1. Mr. Ashok Goel** s/o Mr. Jai Singh Goel **2. Mr. Pradeep Goel** s/o Mr. Jai Singh Goel **3. Mr. Praveen Gupta** s/o Mr. Jai Singh Goel **4. Mr. Jai Singh Goel** s/o Late Sh. Jagan Nath **5. Mrs. Ginni Devi** w/o Mr. Jai Singh Goel **6. M/s PLB Infrastructure Pvt Ltd.** **7. M/s Bhavya Gold Pvt. Ltd.** **8. M/s Shree Ganpati Gold Projects Pvt. Ltd.**	**1.** Equitable Mortgage of Commercial Property bearing municipal no. XVI/2608-13 & 2637 at **IIIrd Floor,** in Block –M, Plot no. 252-253, Khasra no. 252 & 253, Gurudwara road, BeadonPura Karol Bagh, New Delhi-110005 measuring 2400 sq ft. with roof rights in the name of **PLB Infrastructure Pvt. Ltd. (Possession Type: Symbolic)**	**Rs. 5,16,00,000.00** (Rupees Five Crore Sixteen Lakh Only)	**Rs. 51,60,000.00** (Rupees Fifty One Lakh Sixty Thousand Only)	**Rs. 2,00,000.00** (Rupees Two Lakh Only)	**12.02.2025** From 02:00 PM to 05:00 PM
		2. Equitable Mortgage of Commercial Property bearing municipal no. XVI/ 2679-80, 2678/1-4 at **Ground Floor, Shop No. 16, 17 and 18** Plot no 23 & 24, Khasra no 213 & 214 in Block–L, Gurudwara road, Naiwala, Karol Bagh, New Delhi-110005 measuring 340.94 sq. ft. (Shop No. 16) and 898.87 sq. ft. (Shop No. 17 and 18) in the name of **PLB Infrastructure Pvt. Ltd. (Possession Type: Symbolic)**	**Rs. 6,17,00,000.00** (Rupees Six Crore Seventeen Lakh Only)	**Rs. 61,70,000.00** (Rupees Sixty One Lakh Seventy Thousand Only)	**Rs. 2,00,000.00** (Rupees Two Lakh Only)	
		3. Equitable Mortgage of Commercial Property bearing municipal no. XVI/2679-80, 2678/1-4 at **Basement, Shop No. 17,** Plot no 23 & 24, Khasra no 213 & 214 in Block–L, Gurudwara road, Naiwala, Karol Bagh, New Delhi-110005 measuring 330.79 sq. ft. in the name of **PLB Infrastructure Pvt. Ltd. (Possession Type: Symbolic)**	**Rs. 1,67,00,000.00** (Rupees One Crore Sixty Seven Lakh Only) Combined Price of Property at S No 3,4,5 & 6	**Rs. 16,70,000.00** (Rupees Sixteen Lakh Seventy Thousand Only) Combined Price of Property at S No 3,4,5 & 6	**Rs. 2,00,000.00** (Rupees Two Lakh Only)	
		4. Equitable Mortgage of Commercial Property bearing municipal no. XVI/2679-80, 2678/1-4 at **Basement, Shop No. 18**, Plot no 23 & 24, Khasra no 213 & 214 in Block–L, Gurudwara road, Naiwala, Karol Bagh, New Delhi-110005 measuring 205.15 sq. ft. in the name of **PLB Infrastructure Pvt. Ltd. (Possession Type: Symbolic)**				
		5. Equitable Mortgage of Commercial Property bearing municipal no. XVI/2679-80, 2678/1-4 at **Basement, Shop No. 19,** Plot no 23 & 24, Khasra no 213 & 214 in Block–L, Gurudwara road, Naiwala, Karol Bagh, New Delhi-110005 measuring 208.15 sq. ft. in the name of **PLB Infrastructure Pvt. Ltd. (Possession Type: Symbolic)**				
		6. Equitable Mortgage of Commercial Property bearing municipal no. XVI/2679-80, 2678/1-4 at **Basement, Shop No. 20,** Plot no 23 & 24, Khasra no 213 & 214 in Block–L, Gurudwara road, Naiwala, Karol Bagh, New Delhi-110005 measuring 479.20 sq. ft. in the name of **PLB Infrastructure Pvt. Ltd. (Possession Type: Symbolic)**				
		7. Equitable Mortgage of Commercial Property bearing Municipal no. 10409 (16-A/8), Plot no. 8, Block 16-A, WEA Karol Bagh, New Delhi, Khasra No. 1741/1147, **Private No. 3A,** measuring 900 sq. ft approx. on ground floor in the name of **Bhavya Gold Pvt. Ltd. (Possession Type: Symbolic)**	**Rs. 6,46,00,000.00** (Rupees Six Crore Forty Six Lakh Only) Combined Price of Property at S No 7 & 8	**Rs. 64,60,000.00** (Rupees Sixty Four Lakh Sixty Thousand Only) Combined Price of Property at S No 7 & 8	**Rs. 2,00,000.00** (Rupees Two Lakh Only)	
		8. Equitable Mortgage of Commercial Property bearing Municipal no. 10409 (16-A/8), Plot no. 8, Block 16-A, WEA Karol Bagh, New Delhi, Khasra No. 1741/1147, **Private No.4,** measuring 1950 sq. ft approx on ground floor in the name of **Bhavya Gold Pvt. Ltd. (Possession Type: Symbolic)**				
		9. EEquitable Mortgage of Commercial Property bearing Municipal no. 10409 (16-A/8), Plot no. 8, Block 16-A, WEA Karol Bagh, New Delhi, Khasra No. 1741/1147, **Private No. 301,** measuring 1950 sq. ft approx. on third floor with terrace roof and above in the name of **Bhavya Gold Pvt. Ltd. (Possession Type: Symbolic)**	**Rs. 4,92,00,000.00** (Rupees Four Crore Ninety Two Lakh Only) Combined Price of Property at S No 9,10 & 11	**Rs. 49,20,000.00** (Rupees Fourty Nine Lakh Twenty Thousand Only) Combined Price of Property at S No 9,10 & 11	**Rs. 2,00,000.00** (Rupees Two Lakh Only)	
		10. Equitable Mortgage of Commercial Property bearing Municipal no. 10409 (16-A/8), Plot no. 8, Block 16-A, WEA Karol Bagh, New Delhi, Khasra No. 1741/1147, **Private No.302,** measuring 1950 sq. ft. approx on third floor with terrace roof and above in the name of **Bhavya Gold Pvt. Ltd. (Possession Type: Symbolic)**				
		11. Equitable Mortgage of Commercial Property bearing Municipal no. 10409 (16-A/8), Plot no. 8, Block 16-A, WEA Karol Bagh, New Delhi, Khasra No. 1741/1147, **Private No. 303,** measuring 1950 sq. ft approx. on third floor with terrace roof and above in the name of **Bhavya Gold Pvt. Ltd. (Possession Type: Symbolic)**				

TERMS AND CONDITIONS:

1) The e-auction will be conducted through Bank's approved service provider **PSB Alliance** at their web portal **https://BAANKNET.com.**
2) The interested bidder should ensure to verify the Booked/Un-Booked status of properties at their end before registering for e-auction.
3) The interested bidders shall ensure that they get themselves registered on the e-auction website and deposit earnest money in the virtual wallet created by service provider as per guidelines provided on **https://BAANKNET.com.** The interested bidders who require assistance in creating Login ID & Password, uploading data, submitting Bid documents, Training/ Demonstration, Terms & conditions on online Inter-se Bidding etc., may visit the website **https://BAANKNET.com**
4) Intrested bidder may deposit Pre-Bid EMD with **https://BAANKNET.com** before the close of e-Auction. Credit of Pre-bid EMD shall be given to the bidder only after receipt of payment in ebkray Bank account and updation of such information in the e-auction website. This may take some time as per banking process and hence bidders, in their own interest, are advised to submit the pre-bid EMD amount well in advance to avoid any last minute problem.
5) Date and time of Auction: 15.02.2025 from 11:00AM to 05:00 PM with Unlimited Auto-Extensions of 10 Minutes Each.
6) Auction would commence on the Reserve Price + First Incremental Value, as mentioned above / Bank's website. Bidders shall improve their offers in multiples of incremental value for all the above properties as mentioned above /Bank's website.
7) The intending bidders should Deposit EMD i.e. as above entire in the Global EMD wallet along with the required documents / details well before on the portal i.e. **https://BAANKNET.com** for smooth participation in e-auction.
8) The highest / successful bidder shall deposit 25% of the amount of bid/purchase money (including EMD already paid) immediately but not later than the next working day (during banking hours) on confirmation of the sale by the Authorized Officer after acceptance of bid by the Authorized Officer in respect of the sale, failing which the EMD shall be forfeited.
9) The balance 75% of the bid/purchase money shall be payable on or before 15th day (during banking hours) of confirmation of the sale by the Authorized Officer or such extended period as agreed upon in writing by and solely at the discretion of the Authorized Officer. In case of failure to deposit this balance amount within the prescribed period, the amount deposited shall be forfeited and the Authorized Officer / Bank will be at liberty to cancel the auction and conduct fresh auction. The Bid amount shall be deposited (exclusive of TDS, if any). Applicable TDS to be payable by bidder.
10) On receipt of the entire sale consideration, the Authorized Officer shall issue the Sale Certificate and the sale shall be considered complete thereafter and that the Bank shall entertain no claims.
11) For detailed terms and conditions of the sale, please refer to the link- **https://www.bankofindia.co.in/tender**
12) Statutory Notice under Rule 8(6) of the SARFAESI Act: This is also a notice to the Borrower/Guarantor of the above loan under Rule 8(6) of the SARFAESI Act 2002 about holding of Auction for the sale of secured assets on above mentioned date. For detailed terms and conditions of the sale, please refer to the link provided in Bank of India, the Secured Creditor's website **https://www.bankofindia.co.in/** and website **https://BAANKNET.com**

Enquiry: 011-23755606, Mobile No. 9891505506

Date: 10.01.2025, Place: New Delhi **Authorized Officer, Bank of India**

GOVERNMENT OF TAMIL NADU FINANCE DEPARTMENT, CHENNAI-9

Auction of 10 Year Tamil Nadu Government Stock (Securities)

1. Government of Tamil Nadu has offered to sell by auction the dated securities for an amount of **Rs.1000 crore** with **Ten year** tenure for an aggregate amount of **Rs.1000 crore.** Securities will be issued for a minimum nominal amount of Rs.10,000/- and multiples of Rs.10,000/- thereafter. Auction which will be **yield** based under multiple price format will be conducted by Reserve Bank of India at Mumbai Office (Fort) on **January 14, 2025.**

2. The Government Stock up to 10% of the notified amount of the sale will be allotted to eligible individuals and institutions subject to a maximum limit of 1% of its notified amount for a single bid as per the Revised Scheme for Non-competitive Bidding facility in the Auctions of State Government Securities of the General Notification (Annexure II). Under the scheme, an investor can submit a single bid only through a bank or a Primary Dealer.

3. Interested persons may submit bids in electronic format on the Reserve Bank of India Core Banking Solution (E-Kuber) System as stated below on **January 14, 2025.**

   a) The competitive bids shall be submitted electronically on the Reserve Bank of India Core Banking Solution (E-Kuber) System between **10.30 A.M.** and **11.30 A.M.**

   b) The non-competitive bids shall be submitted electronically on the Reserve Bank of India Core Banking Solution (E-Kuber) System between **10.30** A.M. and **11.00 A.M.**

4. The yield percent per annum expected by the bidder should be expressed up to two decimal points. An investor can submit more than one competitive bid at different rates in electronic format on the Reserve Bank of India Core Banking Solution (E-Kuber) System. However, the aggregate amount of bids submitted by a person should not exceed the notified amount.

5. The result of auction will be displayed by Reserve Bank of India on its website on **January 14, 2025.** Successful bidders should deposit the price amount of Stock covered by their bids by means of a Bankers' Cheque or Demand Draft payable at Reserve Bank of India, Mumbai (Fort) or Chennai on **January 15, 2025** before the close of banking hours.

6. The Government Stock will bear interest at the rate determined by Reserve Bank of India at the auction and interest will be paid half yearly on **July 15** and **January 15.** The Stock will be governed by the provisions of the Government Securities Act, 2006 and Government Securities Regulations, 2007.

7. The stocks will qualify for ready forward facility.

8. For other details please see the notifications of Government of Tamil Nadu Specific Notification **No.768(L)/W&M-II/2025** dated **January 09, 2025**.

T.Udhayachandran
Principal Secretary to Government,
Finance Department, Chennai-9.

DIPR/ 27 /DISPLAY/2025

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Business Standard

THE MARKETS ON THURSDAY

		chg#
Sensex	77,620.2 ▼	528.3
Nifty	23,526.5 ▼	162.4
Nifty Futures*	23,648.1 ▲	121.6
Dollar	₹85.9	₹85.9**
Euro	₹88.5	₹88.6**
Brent crude ($/bbl)	77.6##	77.0**
Gold (10 gm)###	₹77,307.0 ▲	₹253.0

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

WORLD P10

WALL STREET MAY SLASH 200K JOBS AS AI ERODES ROLES

BACK P14

‘A MILESTONE’: MODI UNVEILS GENOME DATA OF 10K INDIANS

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

FALL IN ₹ WIN SOME, LOSE SOME FOR AUTO INDUSTRY

VOLATILE CURRENCY
PART-IV
AUTOMOBILE

For India's automobile industry, the depreciation of rupee against dollar is expected to be a mixed bag. Export-driven domestic manufacturers are likely to benefit, while companies reliant on imports, including electric vehicle (EV) makers, luxury carmakers, are expected to be affected the most. 2▸

▸ ₹ ENDS FLAT AFTER INTRADAY LOW OF 85.94 AGAINST $ II, 1▸

▸ ₹ VOLATILITY MAY DRIVE IMPORTED CAR PRICES OFF COURSE 2▸

COMPANIES P7

Unlisted firms' interest coverage ratio at 30-yr high

THE UNLISTED SCENE

Excess earnings of unlisted companies over and above their interest costs are at a record level. The interest-coverage ratio of 2.94 is the highest going back to 1990-91, according to CMIE. **SACHIN P MAMPATTA** writes

TAKE TWO P13

The Great Indian Poverty Debate – Act I, Scene 2

The release of the 2023-24 household consumer expenditure survey fact sheet and its use to derive fresh poverty estimates have opened a new scene in the poverty debate. **P C MOHANAN & AMITABH KUNDU** write

ECONOMY & PUBLIC AFFAIRS P4

Sovereign AI: A strategic imperative for coming wave

While India's digital and innovation economy is growing thrice as fast as the rest of the economy, with the aim of reaching a size of $1 trillion soon, the central government under Prime Minister Narendra Modi has invested in both semiconductors and AI. **RAJEEV CHANDRASEKHAR** writes

THE SMART INVESTOR II, 1

Markets fall nearly 1% amid FPI selling

The Sensex and Nifty tumbled nearly 1 per cent on Thursday due to heavy selling in HDFC Bank, TCS, and RIL as investors turned nervous over earnings growth concerns amid unabated FPI selling.

ECONOMY & PUBLIC AFFAIRS P6

EPFO likely to roll out self-attestation facility

The Employees Provident Fund Organisation (EPFO) is set to introduce a self-attestation facility starting June that will do away with the need for approval from their employers to complete their Know Your Customer (KYC) process.

TO OUR READERS

The two-page commercial feature on *Bharat Mobility*, being carried on pages 8-9, is equivalent to a paid-for advertisement. No *Business Standard* journalist was involved in producing it. Readers are advised to treat it as an advertisement.

TCS Q3 net profit jumps 12%, misses estimates

IT behemoth's revenue swells 5.6 %; North America remains a drag

SHIVANI SHINDE
Mumbai, 9 January

An uncertain macro environment and slow discretionary spending by its clients in major markets, coupled with seasonal weaknesses owing to furloughs, affected the third-quarter (October-December 2024) FY25 performance of India's largest information-technology services player, Tata Consultancy Services (TCS).

TCS' net profit for the third quarter, at ₹12,380 crore, was up 11.9 per cent over ₹11,058 crore in the same quarter of FY24.

In Q3FY24 TCS had a one-time settlement of legal claims of ₹958 crore. Taking this into consideration, net profit growth year-on-year (Y-o-Y) was 5.5 per cent.

PAGE 7
TCS HEADCOUNT DOWN BY OVER 5,000 IN Q3

Revenue grew 5.6 per cent to ₹63,973 crore in the quarter concerned. Sequentially it was down 0.4 per cent. In dollars, revenue was down 1.7 per cent and went up 3.6 per cent Y-o-Y.

The company missed meeting *Bloomberg* estimates. According to the estimates, revenue was expected at ₹64,748 crore and net profit at ₹12,534 crore. The surprise, and a positive point, was the order books. The total contract value (TCV) came in strong at $10.2 billion in the quarter. In Q1 and Q2 it was $8.3 billion and $8.6 billion, respectively.

K Krithivasan, chief executive officer and managing director, said though the company experienced negative constant-currency growth across major geographies, he was confident about better growth in CY25 than in CY24.

"We are pleased with the excellent TCV in Q3, but we want to emphasise that TCV is growing in North America and in the BFSI (banking, financial services, and insurance) and CPG (consumer packaged goods) segments. We also see an improvement in sentiment on discretionary strength," he said during the media briefing. He, however, said the company would still be in wait-and-watch mode on sectors like health care and manufacturing.

The company's Q3 performance was similar to that in the second quarter, when expansion was driven by growth markets. Majority markets such as the United States and Europe continued to be soft. The Indian market grew 70.2 per cent. In Q2, the Indian market grew 95.2 per cent Y-o-Y. This was primarily due to the deal with Bharat Sanchar Nigam Ltd.

Middle East & Africa, Asia Pacific, and Latin America grew 15 per cent, 5.8 per cent, and 7 per cent, respectively.

North America was down 2.3 per cent Y-o-Y. Within Europe, the United Kingdom grew 4.1 per cent and Continental Europe was down 1.5 per cent. Turn to Page 6▸

Consolidated figures in ₹ crore

	Q3FY24	Q2FY25	Q3FY25	% chg Q-o-Q	% chg Y-o-Y
Revenues	60,583	64,259	63,973	-0.4	5.6
Other income	862	729	1,243	70.5	44.2
Employee cost	34,722	36,654	35,956	-1.9	3.6
PBIDT	16,292	17,460	18,277	4.7	12.2
PBT	14,829	16,032	16,666	4.0	12.4
Net profit	11,058	11,909	12,380	4.0	12.0

PBIDT is profit before interest, depreciation, and taxes; PBT is profit before tax
Source: Company
Compiled by BS Research Bureau

> WE WILL SEE MORE ADOPTIONS ACROSS INDUSTRY SEGMENTS AND VALUE CHAINS. THE CONVERSION RATE OF GENAI DEALS FROM POC TO ACTUAL DEPLOYMENT IS IN THE RANGE OF 12-13 PER CENT
>
> **K KRITHIVASAN**, CEO & MD, TCS

II, 2

RIL may report flat Ebitda in Q3

Q3 RESULTS PREVIEW

Reliance Industries Limited (RIL)'s core business is expected to once again drag earnings for the oil-to-telecom conglomerate in the third quarter of the current financial year (Q3FY25), said analysts.

Earnings estimates for the Mukesh Ambani-promoted entity are expected to either remain flat or decline marginally at the Ebitda level, compared to a year ago. Ebitda is earnings before interest, taxes, depreciation and amortisation.

In a Bloomberg poll, seven analysts estimated a consolidated revenue of ₹2.37 trillion and six analysts foresaw a net income adjusted of ₹18,940 crore for Q3FY25.

Import stats for gold, silver, electronics lowered for Apr-Nov

SHREYA NANDI
New Delhi, 9 January

The central government has revised downwards the import data for precious metals such as gold and silver by $11.69 billion and $950 million, respectively, during the first eight months of the financial year (2024-25), Directorate General of Commercial Intelligence and Statistics (DGCI&S) data showed.

The decline in gold imports, in terms of value, amounted to a substantial $11.69 billion, reducing the total to $37.39 billion during April-November.

The government has also revised the electronics import value for this period downward by $2.7 billion to $61.2 billion.

It said the latest figures could further be revised.

According to the data released on December 16, the cumulative import of the yellow metal was initially reported as $49 billion. The most sizeable revision was in November when gold imports were reduced by $5 billion to $9.8 billion. In the case of silver, the revision was smaller. Imports were reduced to $480 million from $660 million in November. On a cumulative basis, silver imports declined by $950 million to $2.33 billion, the data showed.

DGCI&S, which operates under the administrative control of the Department of Commerce, compiles and disseminates India's merchandise trade statistics. Data compiled by DGCI&S is also shared with global agencies such as the World Trade Organization and the International Monetary Fund.

The revision in data is attributed to a calculation error caused by the double counting of gold shipments in warehouses. An official statement from the Department of Commerce on Thursday said that the data revision was necessary due to the 'migration of data transmission mechanism' from the National Securities Depository (NSDL) — which captures Special Economic Zone (SEZ) data — to the Indian Customs Electronic Gateway (ICEGATE). Due to this shift starting from July 1, the system double-counted imports by treating imports into SEZs and the subsequent clearance of these shipments into the domestic market as separate transactions.

DGCI&S receives trade data from more than 500 locations. The export-import (exim) data from over 100 SEZs was previously captured by the SEZ Online system, while trade data for all other ports — non-SEZ locations — was captured by the ICEGATE system. Turn to Page 6▸

THE REVISION (Import in $ bn)
Apr-Nov 2024

	Gold	Silver	Electronics
Previous data	49.08	3.28	63.9
Revised data	37.39	2.33	61.2
Difference	11.69	0.95	2.7
% change	**-23.8**	**-28.9**	**-4.2**

Source: DGI&S, GTRI

One-time Customs amnesty scheme likely in Budget

HARSH KUMAR
New Delhi, 9 January

RUN UP TO THE BUDGET 2025-26

The Union government is considering introducing a one-time amnesty scheme in the FY26 Budget to be presented on February 1, similar to the Vivad Se Vishwas scheme for income tax, to resolve pending Customs disputes, a senior government official said on condition of anonymity.

"The proposed 'Amnesty Scheme under Customs' aims to facilitate the settlement of past dues, offering relief to the industry by reducing the burden of litigation. Under the scheme, importers may receive relief for disputes related to the Customs Act, which could include partial waiver of the duty in dispute, depending on the amount involved, as well as a complete waiver of interest and penalties," the source said.

The official said around 35,000 customs cases, involving over around ₹50,000 crore are currently pending across various courts.

"The implementation of an amnesty scheme could significantly reduce this backlog, boosting government revenue while providing much-needed relief to businesses," he added.

"One-time opportunity to settle past disputes has been offered to industry under income tax, erstwhile excise duty and service tax and more recently under GST laws. Over a period of time, a lot of disputes have arisen under customs laws as well relating to classification, exemption, and valuation," said Pratik Jain, partner, PWC India.

Jain noted that a similar dispute resolution scheme under customs, which has been a long-standing demand of industry, not only can garner decent revenue for the government but would also substantially reduce the burden on courts. Turn to Page 6▸

Recovery agents in demand as banks' unsecured loan stress rises

Between Jul and Dec, number of such agents grew by almost 50%

AATHIRA VARIER
Mumbai, 9 January

With a rise in stress in banks' retail lending business, primarily unsecured loans, there is an increasing demand for collection and hence recovery agents. In addition, banks are also increasingly deploying sales staff for recovery. These activities are mostly outsourced by commercial banks.

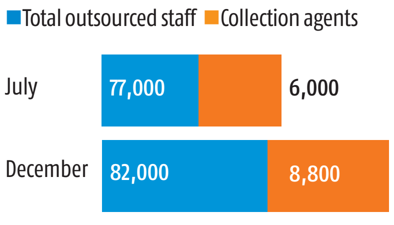
In July 2024, the total strength of outsourced staff in the BFSI (banking, financial services, and insurance) space was 77,000, out of which 6,000 were recovery agents. By December 2024, the number of recovery agents had grown by almost 50 per cent. Out of 82,000 total outsourced staff as of the end of December, 8,800 were recovery agents, according to data from TeamLease Services.

"Unsecured loans have gone up, and the resultant delinquency rates have also increased, due to which demand for collection profiles in the retail lending space, specifically unsecured loans like credit cards and personal loans, has increased in the past six months. Turn to Page 6▸

ILLUSTRATION: AJAYA MOHANTY

TALLY RISES

Number of outsourced staff and collection agents in BFSI space in 2024



Source: TeamLease Services

Now playing: The making of one cinema market

VANITA KOHLI-KHANDEKAR
Pune, 9 January

In 2024, Indians bought 883 million movie tickets, 6 per cent fewer than in the previous year. They spent over ₹11,800 crore on those tickets (about 3 per cent less than in 2023), according to data shared by Ormax Media with *Business Standard*.

Why then is there constant chatter about gloom and doom in the movie business?

"Perception," says Ajay Bijli, managing director at PVR Inox, the largest cinema chain in India.

Amit Sharma, managing director (entertainment) at Miraj Group, which operates 250 screens, agrees. "Bollywood (Hindi films) drives perception for Indian cinema. Since it underperformed in 2024, the perception is that it has been a bad year."

Just under half of the national box-office (BO) revenues come from Hindi films, which saw their share slip by 4 per cent.

Now the reality

Sukumar's *Pushpa 2: The Rule*, a blockbuster that hit over ₹1,400 crore at the domestic BO, is a Telugu film, also released in Hindi, Tamil, Malayalam, and Kannada. It is one of the highest-grossing Indian films alongside *Dangal* (2016), *Jawan* (2023), and *RRR* (2022). Of the top 20 films at the BO in 2024, five are Telugu, four Hindi, three Tamil, three Malayalam, and one English. Malayalam cinema doubled its share of the national BO. The homogenisation of distribution, thanks to streaming platforms, means India is finally becoming one cinema market.

Other real reason for the gloom and doom, however, is structural. Indian cinema generates revenues of about ₹20,000 crore, two-thirds of which come from the BO or ticket sales. This determines what streaming and television firms pay for rights. "Over the past three years (ended 2024), input costs have risen by 20-25 per cent but revenues (both BO and others) have remained flat," points out Vikram Malhotra, founder and chief executive officer (CEO) of Abundantia Entertainment, the makers of Airlift, among others.

"Given the size of India, ₹12,000 crore at the BO is not enough. Even 5-10 per cent growth is not satisfactory if you want the market to expand," says Shailesh Kapoor, CEO, Ormax Media. To go from just under 900 million tickets to a billion and more needs many things: more screens, a better supply line of films, and a steadier release schedule.

The Hindi, Hollywood problem

Take supply, a problem in both Hollywood and Hindi. "Until 2018, large Hindi films fought for a release. In 2024, there have been weeks, and at one point two months, without a release," points out Kapoor. Some of this was due to general elections, the Indian Premier League. But much of it is simply due to the fear of a market and a consumer that is transitioning fast.

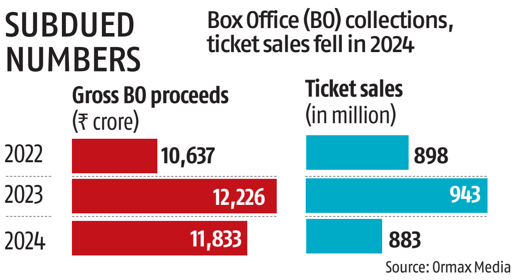
"The studios are less sure of what to make and are going slow. A lot of projects are in cold storage and scripts that are ready are not being cleared," says Kapoor.

Theatrical successes swing wildly between the big event films, such as *Kalki 2898 AD*, and small ones like *Munjya*. Turn to Page 6▸

THE YEAR THAT WAS

SUBDUED NUMBERS

Box Office (BO) collections, ticket sales fell in 2024

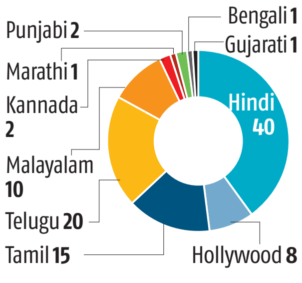


Source: Ormax Media

HINDI RULES THE ROOST

Language of Indian cinema in 2024 (in %)

For films released in multiple languages, BO is assigned to the respective language based on the box office of each language version. However, for Hollywood films, box office is reported for all languages versions under Hollywood



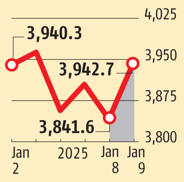
PAGE 2

▸ WHEN MOVIES CONNECT, THEY GO TO ANOTHER LEVEL: AJAY BIJLI

▸ 2025 COULD BE A HIT AFTER 2024 DUD

STOCKS IN THE NEWS

Anand Rathi Wealth

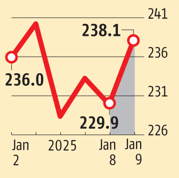


Board to meet on January 13 to consider issue of bonus shares

₹3,942.7 CLOSE

▲2.6% UP*

Acme Solar Holdings

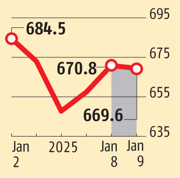


Commissions 90 Mw additional solar power capacity in Rajasthan

₹238.1 CLOSE

▲3.6% UP*

Keystone Realtors

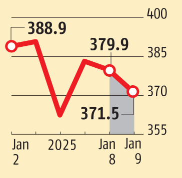


Q3FY25 pre-sales surge 40% Y-o-Y to ₹860 crore

₹669.6 CLOSE

▼0.2% DOWN*

Puravankara

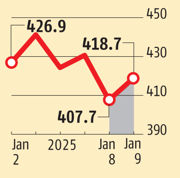


Acquires 3.63 acre land parcel in Kanakapura Road, Bengaluru

₹371.5 CLOSE

▼2.2% DOWN*

Indraprastha Gas



Domestic gas allocations to be raised by 31% from January 16

₹418.7 CLOSE

▲2.7% UP*

*OVER PREVIOUS CLOSE

Fall in ₹ win some, lose some for auto industry

While exporters benefit, import-dependent firms expected to struggle

SOHINI DAS & SHINE JACOB
Mumbai/Chennai, 9 January

For India's automobile industry, the depreciation of the rupee against the dollar is expected to be a mixed bag. Export-driven domestic manufacturers are likely to benefit, while companies reliant on imports, including electric vehicle (EV) makers, luxury carmakers, are expected to be affected the most. However, experts suggest that an immediate impact on components is unlikely, as most imports are insured, with some covered by long-term contracts that shield them from currency fluctuations.

VOLATILE CURRENCY
PART-IV
AUTOMOBILE

This depreciation is advantageous for firms like Bajaj Auto, which exported 1.37 million two-wheelers and commercial vehicles from April to November, and Maruti Suzuki, which posted a 21 per cent rise in exports — 247,496 units from April to December compared to 204,327 units during the same period last year. Other export-focused players are also expected to benefit.

On the other hand, luxury carmakers, such as Mercedes-Benz, BMW, Audi, and Volvo, face added cost pressure as most of their components are imported. Amid inflationary pressures due to the rupee's depreciation, rising material costs, and escalating operational expenses, Mercedes-Benz India and BMW India have announced price hikes of up to 3 per cent across their model ranges, effective January 1.

"It's a mixed bag... EV makers importing several components for high-end EVs will face challenges. In 2025, the upcoming launches are all higher-end EVs. One saving grace is that the crude prices are declining, which offsets some inflationary pressures," said Puneet Gupta, director, S&P Global Mobility.

Rajesh Jejurikar, executive director and chief executive officer of Mahindra & Mahindra's (M&M's) auto and farm sectors, echoed a similar sentiment.

"Usually, with our suppliers, the forex is indexed with a lag, so it's an automatic correction that happens. We also hedge ourselves on the things we directly import. So not much of a net impact we see," said Jejurikar.

Between April and December 2024, M&M's exports rose 22 per cent to 24,101 units. In January, Union Minister for Commerce and Industry Piyush Goyal said India exports roughly 14 per cent of the vehicles produced domestically, with a goal to reach 25 per cent.

Passenger vehicle (PV) exports during the first 11 months of 2024 grew 7.79 per cent, while two-wheeler shipments surged nearly 22 per cent. Currently, the country exports about 14.6 per cent of the PVs and 16.34 per cent of the two-wheelers manufactured between January and November, according to an analysis of data from the Society of Indian Automobile Manufacturers (Siam).

"The exchange rate is an outcome of inflation differential and interest-rate differential. There are positives and negatives to this. Exports will get better realisation, imports in any case are coming down as there is a lot of focus on Make in India," said Vinod Aggarwal, MD and CEO of Volvo-Eicher Commercial Vehicles.

MIXED BAG
India's auto exports

		Jan-Nov		% change
		2023	2024	
(PV)	Cars	384,401	370,182	-3.70
	UVs	225,534	287,101	27.30
	Vans	6,659	7,365	10.60
	Total ▸	**616,594**	**664,648**	**7.79**
(2W)	Scooters	455,943	530,435	16.34
	Motorcycles	2,497,422	3,065,550	22.75
	Mopeds	2,796	6,166	120.53
	Total ▸	**2,956,161**	**3,602,151**	**21.85**

Data for BMW, Mercedes, JLR, Volvo Auto not available; Data for Tata Motors available from Jan-Sep only Source: Siam

Rupee volatility likely to drive imported car prices off course

Luxury car sales touched 51K units for first time in '24

SOHINI DAS
Chakan (Maharashtra), 9 January

Currency fluctuations and a declining rupee may affect prices of imported luxury cars in 2025, said a senior executive of German luxury carmaker Mercedes-Benz India.

The company had its best year ever in India in its 30-year history in 2024, selling 19,565 units and growing by 12.4 per cent, and is hopeful of decent growth in 2025 with an order book of over 2,000 cars.

In fact, in 2024, luxury car sales touched 51,000 units for the first time.

Santosh Iyer, managing director and chief executive officer of Mercedes-Benz India, told *Business Standard* that many changes are happening on the geopolitical side.

"The dollar has strengthened, but the euro is still stable, thankfully. If the euro follows that trajectory, car prices will further increase, and the variability of the price will depend on the variability of the geopolitical situation and the economic set-up. So, we need to be cautious," he said, speaking from his corner office at Chakan Industrial Area near Pune, where Mercedes-Benz India makes 11 models locally.

He further clarified that the euro is also depreciating (currently at ₹88 levels). "So, that's one thing we need to watch out for; we will have to wait and watch," he said.

Customers in the luxury segment, too, are sensitive to price fluctuations, as Iyer feels that car buying is always a value proposition, and people tend to postpone purchases in uncertain situations.

The good news for Mercedes-Benz India is that two of its popular cars, the Maybach EQS SUV (sport utility vehicle) and EQS sedan, are sold out in India until April, and the company is starting the new year with an order book of over 2,000.

Iyer explained, "We have a strong order bank with us to deliver, and many of our cars are also under some waiting period. So, we feel we should be able to continue the growth trajectory for 2025 as well." He did not wish to forecast the growth rate for 2025.

"If you look at the first half of 2024, the (luxury cars) industry grew by 9 per cent, and Mercedes-Benz India grew by 9 per cent. In the second half, the industry grew by only 2-3 per cent, and Mercedes-Benz India grew by 16 per cent. This gives us a lot of confidence that we have done extremely well," Iyer told *Business Standard*.

The company has lined up eight launches in 2025, of which two would be electric vehicles (EVs). In 2024, they launched 14 cars, of which four were EVs. EV sales for Mercedes-Benz India nearly doubled during the year, growing by 94 per cent to achieve a 6 per cent penetration in Mercedes-Benz India's overall sales of 19,565 cars.

On Thursday, Mercedes introduced the five-seater EQS 450 SUV in India, priced at ₹1.28 crore, kickstarting the launches for the year. It had launched the EQS 580 SUV in a seven-seater configuration last September, and it is sold out until April.

The new G-Class off-roader, which has a long legacy since 1979, is switching gears to an electric avatar. The new G580 electric was also showcased at Chakan on Thursday, priced at ₹3 crore.

Bookings for this car started about three months ago, and Iyer said they are sold out until the third quarter of 2025 (as far as allocations for the Indian market go). Fresh bookings will start around the fourth quarter of 2025.

In 2024, top-end vehicles, which are cars priced over ₹1.5 crore, also grew by 30 per cent, and one out of four Mercedes-Benz cars in India was a TEV.

Interestingly, entry-level luxury sales were flat.

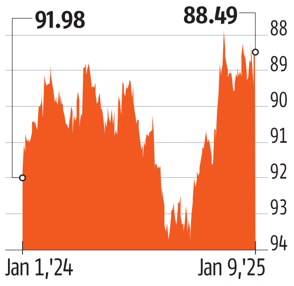
For 2025, the carmaker is also expanding its network by adding 20 new outlets, which include some new markets like Jammu, Kanpur, and Agra. It already has around 125 touchpoints in India. The dealer partners are investing over ₹450 crore in the next three years as well.

D2C drives Merc India sales

In its 30-year journey in India, Mercedes-Benz India has sold 200,000 cars in India. The first 50,000 cars took 23 years between 1994 and 2013, while the next 150,000 units took 10 years. In fact, the last six years have seen stellar growth of 100,000 units (which also coincided with the Covid-19 pandemic). Much of the credit for the growth in recent years goes to the firm's retail of the future or direct-to-customer business model, which they started three years ago. In these three years, it has sold over 50,000 cars under this model, where the company holds the inventory, and the purchase is booked directly.

Santosh Iyer, MD and CEO of Mercedes-Benz India, said this makes the transaction, discounting, etc, transparent and uniform. The model has been so successful that the company has replicated it in several other markets like Türkiye, Australia, Germany, and even the UK. **SOHINI DAS**

RELATIVELY STABLE
RUPEE VS EURO
(Inverted scale)



Source: Bloomberg

IN BRIEF

Lenskart looks to raise $1 bn via IPO, seeks $7 bn valuation

Lenskart has approached bankers to pitch for its upcoming initial public offering, according to industry sources. The eyewear startup is seeking to raise up to $1 billion and aims for a valuation of about $7 billion. The company may go public by early next year. "The pitch will happen next month. Lenskart is a profitable business," said a person familiar with the development. A fund managed by US-based financial services major Fidelity last year increased the valuation of Lenskart to $5.6 billion. This represented a 12 per cent increase in its fair value in Fidelity's books, based on the valuation of the company as of September 30, 2024. In 2023-24 (FY24), Lenskart's revenue from operations rose 43 per cent to ₹5,427.7 crore from ₹3,788 crore in FY23, according to Entrackr. The firm generates revenue by selling eyewear frames, lenses, goggles, and offering additional services such as eye checkups. **BS REPORTER**

Dunzo co-founder to lead Flipkart's qcom business

Walmart-owned e-commerce firm Flipkart has roped in Dunzo co-founder Kabeer Biswas (*pictured*) to lead the company's quick commerce business Minutes from January 13, according to the sources. He will collaborate closely with Flipkart's Senior Vice President Hemant Badri. Biswas' appointment is seen as a strategic move by Flipkart to help it compete with qcom players such as Blinkit, Swiggy Instamart, and Zepto. **BS REPORTER**

NRAI to oppose 'private labelling' by Zomato, Swiggy

Opposing "private labelling" by Zomato and Swiggy and their recent foray into quick commerce food delivery via separate apps, National Restaurant Association of India (NRAI) on Thursday said it will file complaints with "relevant regulatory authorities" and initiate legal action to prevent them from monopolising the market. According to NRAI, the entry of the two food delivery giants into delivering private labelled food via their own qcom platforms such as Blinkit Bistro and Swiggy Snacc fundamentally violates marketplace neutrality, creating an uneven playing field. **PTI**

Eli Lilly to set up second Indian GCC in Hyderabad

US-based pharma major Eli Lilly and Company will set up a new global capability centre (GCC) in Hyderabad, the second such facility in India which the firm said will strengthen its digital strategy and service delivery and employ over 1,000 highly-skilled professionals. In the announcement, made on Thursday, the company said the new GCC — Lilly Capability Centre India (LCCI) — is expected to be operational by mid-2025 and recruitment for the new site is underway. The US major opened its first GCC in Bengaluru in 2016. **BS REPORTER**

'When movies connect, they go to another level'

At 1,745 screens, PVR Inox is the largest multiplex chain in India. But the ₹6,200 crore (2023-24 revenue) chain has seen its stock being hammered in the market. The buzz is that the cinema business is in trouble. Its managing director, **AJAY BIJLI,** in a quick chat with **Vanita Kohli-Khandekar,** talks about the state of the movie business and his prognosis for 2025. Edited excerpts:

Q&A
AJAY BIJLI
MD, PVR Inox

There was only a slight fall in overall box-office collections (3 per cent) and ticket sales in 2024. So why is the market so bearish on PVR Inox?
We would not like to comment on stock price movements, as they are influenced by various external factors beyond the company's fundamentals.

PVR Inox remains focused on delivering exceptional experiences and is confident in its strong business outlook for 2025.

What is the state of the movie business?
When the movies connect, they go to another level. *Pushpa 2: The Rule* has done ₹1,100 crore net BO. This is the post-pandemic era, and we have the highest-grossing Indian film ever.
This is a very important indicator. People are coming out to watch movies. What is lacking is the consistency of movies every weekend. That hasn't happened over the almost 11/12 quarters since cinemas have opened after the pandemic.

In the financial year ending 2024-25, the dent in the business is primarily due to Hollywood, which was affected by the writers' strike. Hollywood still represents about 10 per cent of the overall BO, but for my circuit, it is around 35 per cent because our cinemas are in prime areas and 14 per cent of our circuit is premium large formats, like Imax, 4DX, ICE, and PXL.

In Hindi, none of the big stars — Shah Rukh Khan, Aamir Khan, Salman Khan, or Ranbir Kapoor — released any movies this year. And yet, the difference in the Hindi collections is very insignificant.

For 2025-26 (FY26), we have *Avatar 3: Fire and Ash, Mission: Impossible — The Final Reckoning,* many of the Marvel movies, and films from Aamir Khan, Hrithik Roshan, and possibly Shah Rukh Khan. The slate is looking good. One indicator is that people are already jostling for (release) dates.

Many other cinemas, such as Tamil and Malayalam, have done exceptionally well. Are chains like PVR Inox equipped to capture the bounty?
The South is still dominated by single screens. So, the growth goes to the single screens. But if you look at Karnataka, we have a 60-70 per cent market share. In Kerala, we have just opened multiplexes in Kochi and Thiruvananthapuram. We have about 573 screens in the entire South.

But given that our occupancies and average ticket prices are higher, despite the fact that there are plenty of single screens, we still end up getting a good amount of market share from there.

Streaming, a force to reckon with in Hindi and English, hasn't yet taken off in the South and other parts. As it spreads to other languages, will those markets behave differently?
Consumers do everything. They will watch television shows and reels and then go out. They have a huge appetite. The way content is being consumed, it's not cannibalising.

The reason why the occupancies and the number of people have come down is because, ultimately, we (theatres) are designed to only show films. Our whole infrastructure is to show films. If the consistency, quality, and number of movies don't come, then obviously, they will consume content somewhere else. In FY26, they won't need to go elsewhere.

Having said that, there is a certain segment whose mobility has reduced after the pandemic. But there are lots of people whose mobility has increased because they were sick of being at home. Therefore, the mall footfall has gone up.

> "OUR OCCUPANCIES AND AVERAGE TICKET PRICES ARE HIGHER... BUT WE STILL END UP GETTING A GOOD AMOUNT OF MARKET SHARE FROM SOUTH INDIA"

Ticket prices may make 2025 a hit after dud 2024

IMAGING: AJAYA MOHANTY

Apart from *Pushpa 2: The Rule,* multiplex chains saw high average ticket prices for films like *Stree 2,* and Hollywood's *Deadpool & Wolverine* and *Mufasa: The Lion King*

ROSHNI SHEKHAR
Mumbai, 9 January

Pushpa 2: The Rule broke box-office (BO) records not only due to Allu Arjun reprising his role as Pushpa Raj but also because of a surge in the movie's average ticket price (ATP). Despite the hype around *Pushpa 2: The Rule,* India's multiplex chains expect a moderate rise in ATP this year, likely driven by a slate of Bollywood, Hollywood, and regional films.

In terms of overall BO collection, multiplex chains like Cinepolis India, PVR Inox, and Mukta A2 Cinemas, along with trade analysts, are optimistic about 2025 outperforming the underwhelming performance of 2024.

"We're highly optimistic about 2025 and believe it will be a landmark year for the industry," said Devang Sampat, managing director (MD) of Cinepolis India. "The lineup is extraordinary, featuring a mix of Bollywood blockbusters, regional gems, and Hollywood tentpoles already generating tremendous buzz. With innovative marketing strategies and the growing appeal of premium formats like Imax and 4DX, we foresee record-breaking audience engagement."

Komal Nahta, a film trade analyst, and Girish Wankhede, a movie trade expert, both expect a stronger BO performance in 2025.

"One of the key factors contributing to the optimism is the lineup of films starring Bollywood's three superstar Khans: Salman, Shah Rukh, and Aamir. Each of these actors has immense star power and a dedicated fanbase, which often translates into BO success," said Wankhede.

Salman Khan's *Sikandar,* Shah Rukh Khan's *King,* and Aamir Khan's *Sitare Zameen Par* are all slated for release in 2025. Sikandar is expected to be released around Eid, while *Sitare Zameen Par* is tentatively set for Christmas.

Wankhede also mentioned that South Indian cinema would continue to drive BO numbers. Several franchise films are expected to command their fanbase, including *Jolly LLB 3, Raid 2, Housefull 5, Baaghi 4, The Conjuring: Last Rites, Avatar 3: Fire and Ash,* and *De De Pyaar De 2.*

"2024 had its challenges, but it reaffirmed the audience's resilience and love for cinema. With an exciting slate of films in 2025, we're optimistic about a stronger BO performance. Our focus will be on creating memorable moviegoing experiences, launching unique promotions, and strengthening our connection with audiences to drive higher footfall and BO revenue," said Rahul Puri, MD of Mukta A2 Cinemas.

This year has a mixed lineup of movies across genres, including Akshay Kumar's *Sky Force,* Shahid Kapoor's *Deva,* Vicky Kaushal's *Chhaava,* Sajid Nadiadwala-produced *Sikandar,* and Hollywood's *Captain America: Brave New World.*

In 2024, the highest ATP contributing to major BO revenue came from *Pushpa 2: The Rule,* where tickets ranged from ₹250 to ₹1,200. "The weekend prices for *Pushpa 2: The Rule* skyrocketed, helping the movie achieve a high BO collection rapidly. The movie made ₹82 crore on its first Sunday, the highest for any film's Hindi-dubbed version," said Wankhede.

However, Sampat noted that overall ticket prices in 2024 were lower than in 2023 due to a lack of consistent blockbuster content, alongside the introduction of more discount schemes and promotional days aimed at increasing footfall.

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rediffusion.in

Bank officers' union calls for two-day nationwide strike on February 24-25

The All India Bank Officers' Confederation (AIBOC) on Thursday announced a two-day nationwide strike, tentatively scheduled for February 24 and 25, in response to pressing concerns affecting its members and the broader banking industry.

The trade union representing supervisory cadre bank employees said that this decision follows its 102nd Executive Committee Meeting held on January 6, which ratified resolutions made during the Working Committee Meeting on November 12, 2024.

Key demands of the union include adequate recruitment across all banking cadres, the implementation of a five-day workweek in the banking sector, and the immediate withdrawal of recent directives from the Department of Financial Services on performance reviews and the Performance Linked Incentive. AIBOC argues that these directives threaten job security, violate the 8th Joint Note, create divisions among employees, and undermine the autonomy of public sector banks.

HARSH KUMAR

IN BRIEF

Goyal: Can export ₹20K cr worth organic goods in 3 yrs

India has potential to increase exports of organic products up to ₹20,000 crore in the next three years, Commerce Minister Piyush Goyal said on Thursday. He said the global demand for such products is about ₹1 trillion, which can grow up to ₹10 trillion in the coming years. He said this while releasing the eighth edition of the National Programme for Organic Production with new regulations aimed at enhancing clarity transparency in organic product standards. **PTI**

Govt may give ₹35,000 cr LPG subsidy to OMCs

The government is likely to provide a subsidy of ₹35,000 crore to state-owned Indian Oil Corporation (IOC), Bharat Petroleum Corporation Ltd (BPCL), and Hindustan Petroleum Corporation Ltd (HPCL) to make up for losses they incurred on selling the fuel in FY25, sources said. The three fuel retailers kept the price of domestic LPG unchanged at ₹803 per 14.2-kg cylinder since March 2024 despite a rise in input raw material cost. **PTI**

'Govt may consider levying slab-based Customs duty'

The Budget could consider levying Customs duty on the basis of broader categories of the industry to reduce the number of tax rates, PwC said on Thursday. "The government may come out with different slabs for products depending on where it is placed in the value chain. Goods may be categorised as value added or primary and raw material or intermediary, and accordingly slab rates may be fixed," said Anurag Sehgal, MD, PwC. **PTI**

New credit guarantee plan for MSMEs soon: DFS secy

Financial Services Secretary M Nagaraju on Thursday said the government would soon launch a new credit guarantee scheme for the MSME sector covering loans up to ₹100 crore. "We are likely to come up with a scheme, which was announced by finance minister in her last Budget, that could provide loans up to ₹100 crore without guarantee, if they are already having the enterprise," he said at the last day of Grameen Bharat Mahotsav. **PTI**

India added record 24 Gw solar capacity in 2024: JMK

The country witnessed a record high installation of 24 gigawatt (Gw) of solar power capacity in 2024, said an analysis by JMK Research, which it said is the highest recorded capacity in any year. In a recent report, JMK said, "In 2024 (January to December), India added about 24.5 Gw of solar and 3.4 Gw of wind capacity. This represents a more than two fold rise in solar installations and nearly 1.21 times rise in wind installations compared to 2023." **PTI**

For ARCs eyeing MFI loans, price matters

SUBRATA PANDA
Mumbai, 9 January

With increasing stress in the microfinance institution (MFI) segment and banks looking to offload non-performing portfolios, asset reconstruction companies (ARCs) believe these assets hold limited value. However, these loans could be worth acquiring if sold at the right price, particularly on a cash-to-security receipts (SRs) basis rather than a full cash basis.

Industry-wide stress in the microfinance sector has built up due to unchecked credit growth and multiple loan disbursements to the same customers, resulting in overleveraging among borrowers.

As delinquencies rise, major banks and microfinance-focused NBFCs are selling off non-performing loans. Recently, IndusInd Bank invited bids from ARCs to offload ₹1,573 crore of non-performing microfinance retail loans from over a million accounts. The bank has invited bids on a full cash basis (100 per cent cash basis) and set a reserve price of ₹85 crore, translating into a recovery of 5.04 per cent for the bank.

In November, Ujjivan Small Finance Bank put on the block ₹270 crore worth of non-performing microfinance loans. Similarly, Utkarsh Small Finance Bank is looking to sell ₹355 crore worth of such loans, setting a reserve price of ₹52 crore, which equates to a recovery rate of 14.64 per cent.

According to industry insiders, despite the stress in the microfinance industry, there will likely be demand for these portfolios, provided the price is right. They believe there could be interest from potential buyers if banks sell the loan pool at 10 per cent of the outstanding book value.

"If banks opt to sell these loans on a 100 per cent cash basis, ARCs would need to handle the collections themselves, incurring substantial costs. Ideally, lenders should consider offering these portfolios on a cash-to-SR basis, as this approach benefits both parties," said the chief executive officer (CEO) of a private sector ARC.

Currently, they would not be interested in microfinance portfolios if offered on a full cash basis, the CEO said. However, if these portfolios are offered on a cash-to-SR basis, they may still consider acquiring them.

According to Pallav Mohapatra, managing director (MD) and CEO of Asset Reconstruction Company (India) Ltd (ARCIL), ARCs would only consider acquiring microfinance portfolios at the right price — not more than 10 per cent of the outstanding loans. "If the responsibility for collections remains with the bank, the saleability of these portfolios increases. ARCs lack the infrastructure to recover unsecured loans in rural areas. If ARCs are tasked with collections, the recoverability will come down sharply," Mohapatra said.

While ARCs have expertise in recovering corporate loans, they lack resources to effectively recover retail loans, especially unsecured ones. Most ARCs rely on third-party agents for such recoveries, but that involves challenges, including high costs and regulatory violations.

That said, with banking sector NPAs at multi-decade lows, corporate deleveraging underway, and the entry of state-owned NARCL to acquire and resolve legacy NPAs of banks, private-sector ARCs are shifting their focus towards acquiring more retail NPAs, with an emphasis on secured retail pools.

"While ARCs have been making efforts to be a one-stop holistic solution provider for stressed assets across segments, there are challenges in the acquisition of microfinance portfolios, such as ensuring know-your-customer compliance in respect of these accounts," said Hari Hara Mishra, CEO, Association of ARCs in India.

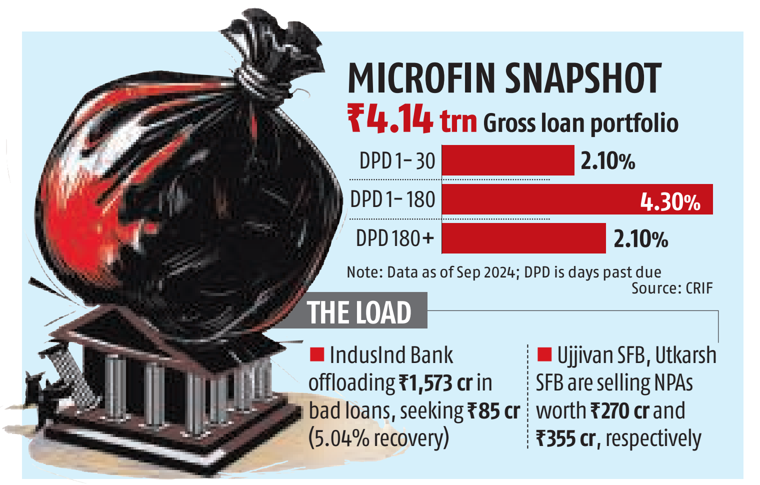


ILLUSTRATION: AJAYA MOHANTY

ILLUSTRATION: BINAY SINHA

CEASE & DESIST

RBI's quick shift on NBFC curbs

On October 17, the Reserve Bank of India (RBI) directed four non-banking finance companies (NBFCs), including NBFC-MFIs, to 'cease and desist' from sanctioning and disbursing loans due to practices such as charging usurious interest rates, among others. In December, the restriction was lifted for Navi Finserv, and this month, it was removed for the remaining three NBFCs – Arohan Financial, Asirvad Microfinance, and DMI Finance. This marks the shortest period of business restrictions imposed in the last four years, a practice initiated when the policy for imposing such restrictions was introduced. While it is still too early to determine if there has been a shift in stance regarding business restrictions under the new governor, Sanjay Malhotra, here is a timeline of previous embargoes and their subsequent removal.

MANOJIT SAHA

Timeline

■ **Restrictions**

HDFC BANK
- Bar on new credit card issuance (Dec 2, 2020 – Aug 17, 2021)
- Halt on digital business activity (Dec 2, 2020 – Mar 11, 2022)

BAJAJ FINANCE
- Sanction and disbursal of loans via eCOM and Insta EMI Card (Nov 15, 2023 – May 2, 2024)

MAHINDRA FINANCE
- Cease on recovery or repossession through outsourcing arrangements (Sep 22, 2022 – Jan 4, 2023)

PAYTM PAYMENTS BANK
- Halting customer onboarding (Mar 11, 2022-restriction yet to be removed)

IIFL FINANCE
- Sanction and disbursement of gold loans (Mar 4, 2024 – Sep 19, 2024)

JM FINANCIAL
- Ban on financing against shares, debentures, and IPO financing (Mar 5, 2024 – Oct 18, 2024)

KOTAK MAHINDRA BANK
- Halting new customer onboarding via online and mobile banking, and issuing fresh credit cards (Apr 24, 2024 – embargo not yet removed)

ECL FINANCE
- Ban on structured transactions in wholesale exposure (May 29, 2024 – Dec 17, 2024)

EDELWEISS ARC
- Barring acquisition loans, including security receipts (May 29, 2024 – Dec 17, 2024)

Tuhin Pandey takes charge as revenue secy

Replaces Arunish Chawla, who was appointed to the post on Dec 25

MONIKA YADAV
New Delhi, 9 January

Finance Secretary Tuhin Kanta Pandey (*pictured*) on Thursday took charge as the revenue secretary in the finance ministry, a day after the Appointments Committee of the Cabinet announced his change in position.

In a major reshuffle in the finance ministry late on Wednesday evening, Pandey, who was serving as the secretary in the Department of Investment & Public Asset Management (DIPAM), was made the revenue secretary while incumbent revenue secretary Arunish Chawla was shifted to DIPAM after his brief stint. Both departments, part of the finance ministry, are currently at the height of activity in preparation for the 2025-26 (FY26) Budget, set to be presented on February 1.

A 1987-batch Indian Administrative Service (IAS) officer from the Odisha cadre, Pandey had been serving as the DIPAM secretary since October 24, 2019. He held the additional portfolio of secretary of the Department of Public Enterprises from August 1, 2024. He also held the portfolio of secretary of the Department of Personnel and Training (DoPT) for a brief period.

Pandey as DIPAM secretary is credited with concluding the long-pending sale of national carrier Air India and also for the instrumental role he played in the public debut of Life Insurance Corporation (LIC) of India. Throughout his career, Pandey has taken on various significant responsibilities in both the Union government and the state government of Odisha, in addition to serving a stint in the Regional Office of the United Nations Industrial Development Organisation.

In the Union government, he served as joint secretary in the Planning Commission (now NITI Aayog), joint secretary in the Cabinet Secretariat, and deputy secretary in the Ministry of Commerce.

E-way bill generation rebounds in Dec

E-way bills, or electronic permits generated by businesses for transporting goods within and across states, touched the second-highest level in December in 24 months, growing 17.6 per cent year-on-year to reach 112 million, according to data released by Goods and Services Tax Network portal.

This marked a significant increase from November's five-month low of 101.8 million.

E-way bills are mandatory for the movement of consignments worth more than ₹50,000 and are, therefore, an early indicator of demand and supply trends in the economy. This reflects in macroeconomic indicators with a lag.

The momentum in E-way bill generation in December is expected to show up in the GST collection data for January 2025, which will be released on February 1. An increase in E-way bills indicates a higher movement of goods. Furthermore, as the end of the quarter approaches, there is typically a rise in sales, contributing to the higher volume of E-way bills.

It's worth noting that e-way bills hit their peak at 117.2 million in October due to the festive season. Pratik Jain, partner at PwC, said the sequential rise in the number of e-way bills issued is a good sign and means that consumption in December was higher than in November. "It would logically mean that the GST collection in January (for transactions pertaining to December) should be higher than the previous month," Jain said.

Meanwhile, Bipin Sapra, tax partner at EY India, said: "The increase in e-way bill numbers is a harbinger of increased manufacturing activity, which is a sign of economic recovery and growth. With three months to go for the fiscal year to close, this growth should help get GDP growth back on track."

MONIKA YADAV

OPINION

Sovereign AI: A strategic imperative for the coming wave

RAJEEV CHANDRASEKHAR

The age of artificial intelligence (AI) is here, with AI representing a major strategic opportunity and a national security imperative.

While India's digital and innovation economy is growing thrice as fast as the rest of the economy, with the aim of reaching a size of $1 trillion soon, the central government under Prime Minister Narendra Modi has invested in both semiconductors and AI.

AI has seen remarkable growth in recent years: Compared with 2018, when a 340 million-parameter model was considered "big", ChatGPT today has 1.8 trillion parameters, Gemini 1.5 trillion, and China's DeepSeek 240 billion.

But this truly remarkable growth is concentrated in just a few companies in just a few countries. For a world struggling to deal with the power of the Big Tech, the coming second wave of AI also presents new challenges. As Economist Nouriel Roubini says, "this wakeup call from the future warns of just what's coming, and what the global economic and political implications are likely to be".

The impact of AI is deep and profound. It has become critical not just for economic/digital sovereignty but also national Security. I make a case here for India to have its own "Sovereign AI" strategy — to develop, control, and deploy its own AI capabilities, even as it partners with other countries and companies. This will be critical as we look to our future as one of the top-three economies.

Strategic importance

The race for AI supremacy is about technological advancements. It also represents a fundamental shift in how nations will drive economic growth and competitiveness in this decade. The countries that rely solely on foreign AI risk compromising their strategic independence, data sovereignty, and economic capabilities.

Sovereign AI means building India's AI capabilities — from research & development to deployment and management – that can add to global AI research and also take on a strategic goal of protecting our own economic interests from risks of AI denial or weaponisation by countries in an increasingly competitive world. As Author Yuval Harari puts it, "the coming technological wave promises to provide humanity with godlike powers of creation, but if we fail to manage it wisely, it may destroy us".

While sovereign AI is a response to the concentration of AI power in just a few companies and countries, developing AI capabilities will not be easy, trivial or for the fainthearted. Real cutting-edge talent, capabilities and partnerships with the private sector and academia will have to be part of our national strategy.

Vital guarantor for economy

For India's economic ambitions, AI will be a strategic focus. It is a layer on the internet in most commercial applications, and India has invested heavily in digital and innovation economy on the internet. AI will also transform and disrupt the entire landscape of industry and economy as we know it, and it will also deeply transform digital governance and digital public infrastructure. Robotics and autonomous systems will transform manufacturing and services, and synthetic biology will transform health care. Human Longevity and productivity will impact the workforce, economy and national competitiveness.

As we see the progress being made by a handful of companies like OpenAI, Meta, Google, GrokAI and Claude in the US, and DeepSeek in China, it becomes imperative for India to envision and build its own AI capabilities. To be sure, India's young innovators are creating and will continue to create many "wrapper" AI applications, built on global large language models (LLMs). The dependence on the Big Tech models and platforms is a longstanding strategy of the Big Tech to ensure proliferation of their tech.

The development of this innovation ecosystem must not be mistaken with 'Sovereign AI' road map and its strategic imperative. India's ambition must not only be about use-case solutions with wrapper AI apps or small language models but also of being at the forefront of shaping the future of AI with deep capabilities and talent.

Economic data, technological sovereignty

First, the world, including India, is already struggling with the power of the Big Tech. Now, their AI models will only increase their already significant power over the internet and digital economy.

Second, we now know that the impact of AI will extend to every part of our economy — beyond just digitisation. AI will also determine industrial competitiveness. Nations with strong AI capabilities can better protect and develop their intellectual property, innovation and competitive advantage in manufacturing and services. So, it follows that countries without AI will not be competitive in future.

Third, sovereign AI capabilities are vital to prevent economic coercion and dependence on foreign models. They also protect strategic industries and interests.

Almost every one of the large AI platforms uses Indian data scraped and harvested via social media platforms, search engines, etc, without any consent or attribution. So, the other outcome of this will be 'data sovereignty', meaning control over and curation of Indian data and datasets, including their processing and storage.

With US President Donald Trump and emergence of powerful Big Tech around him, digital trade and access to AI reciprocity could become elements of future negotiations. More follow-up legislation like the proposed Digital India Act and an IndiaDataSets programme are required to enable sovereign AI, which also ensure protection of citizen privacy, and guardrails to see that AI models are safe and trusted.

National security in 21st century

AI is revolutionising the security landscape. Recent conflicts in Europe and West Asia have shown how consumer grade tech, coupled with AI, is completely transforming battlefields and asymmetric conflict. AI is deeply transforming national security tools, platforms. So, sovereign AI is vital for maintaining a country's autonomy and safeguarding its strategic interests. Advanced AI systems, meanwhile, are transforming military operations through improved battlefield awareness, autonomous systems like drones, and predictive analytics for threat assessment – which are redrawing conventional battlefields. AI systems will play a vital role in protecting power grids, transportation networks, and communication systems from cyberattacks and physical threats. AI-powered surveillance, threat detection, and cyber defence systems are essential for today's and tomorrow's intelligence and anti-terror operations, even as AI makes asymmetric conflict more viable and potent. Dependence on foreign AI technology for critical national security creates potential vulnerabilities that adversaries could exploit.

The way forward

Total AI self-reliance may not be practical. But India's strategic partnerships with other nations and companies could shape the future of AI. India's sovereign AI capabilities will put us in a position where we can work with other trusted partners to develop future AI and for inclusion of tech as PM Modi's government has done with digital public infrastructure.

With the battle for power in the age of AI on, it is an exciting and worrying time. There is a need to be "situationally aware" about the changes and unprecedented velocity of changes.

Leopold Aschenbrenner of Open AI says: "Over the past year, the talk of the town has shifted from $10 billion compute clusters to $100 billion clusters to trillion-dollar clusters."

PM Modi's view is that tech, including AI, should be inclusive and available to all, but it is clear that this thought is not shared by others. That then is the case for India to build its sovereign AI while continuing to advocate partnerships in AI. Being a spectator in this race is simply not an option.

The author is a former Union minister

(This is the first of three parts in a series on the AI opportunity in India that Mr Chandrasekhar is writing exclusively for Business Standard. Parts 2 & 3 will be published on the BS website soon)

India's economy may grow 6.6% in 2025, 6.7% in 2026: UN report

RUCHIKA CHITRAVANSHI
New Delhi, 9 January

The Indian economy is expected to grow by 6.6 per cent in 2025 and 6.7 per cent in 2026, supported by solid private consumption and investment growth, according to the United Nations (UN) flagship report, World Economic Situation and Prospects 2025, released on Thursday.

Keeping its 2025 growth forecast unchanged from its mid-2024 estimates, the UN report said, "In India, the public sector continues to play a pivotal role in funding large-scale infrastructure projects, physical and digital connectivity, and social infrastructure, including improvements in sanitation and water supply. Strong investment growth is expected to continue through 2025."

The First Advance Estimates from the National Statistics Office forecast the Indian economy to slow to a four-year low of 6.4 per cent in 2024-25, falling short of the Reserve Bank of India's (RBI's) projection of 6.6 per cent.

The report highlighted that capital expenditure on infrastructure development is expected to have strong multiplier effects on growth in the coming years. Expansion in the manufacturing and services sectors will continue to drive the economy, while strong export growth in services and certain goods categories, such as pharmaceutical and electronics, will bolster economic activity, the UN report said.

It also noted that favourable monsoon rains in 2024 have improved summer-sowing areas for all major crops, boosting agricultural output expectations for 2025.

The UN report said that economic growth in South Asia is expected to remain robust in 2025, primarily driven by strong performance in India. The region is projected to grow at 5.7 per cent in 2025 and 6 per cent in 2026.

Risks to the outlook, the report stressed, include possible escalation of geopolitical tensions, deceleration in external demand, ongoing debt challenges, and social unrest. In addition, the region is highly vulnerable to the impact of climate hazards, with extreme weather events posing a significant risk, the report said.

"Countries cannot ignore these perils. In our interconnected economy, shocks on one side of the world push up prices on the other. Every country is affected and must be part of the solution — building on progress made," said António Guterres, UN Secretary-General, in the foreword to the report.

WHAT THE REPORT SAYS

- Capital expenditure on infrastructure development expected to have strong multiplier effect on growth in the coming years
- Expansion in the manufacturing and services sectors to continue to drive economy
- Strong export growth in services and certain goods categories, such as pharmaceutical and electronics, to bolster economic activity
- Favourable monsoon rains in 2024 have improved summer-sowing areas for all major crops, boosting agricultural output expectations for 2025

Meity seeks 10K GPUs, receives offer for 20K

SURAJEET DAS GUPTA
New Delhi, 9 January

The Ministry of Electronics and Information and Technology (Meity) has received offers for 20,000 graphics processing units (GPUs) from companies that bid under the ₹10,370 crore IndiaAI Mission — nearly double of what it is seeking through a request for empanelling companies.

Its request, to build artificial-intelligence (AI) computing capacity, came on August 16 last year. A senior official in Meity said: "We were looking at 10,000 GPUs ... but we have received offers for over 20,000. We are evaluating them, and after that we will take a call, which will take some time. There is enthusiasm among companies."

The aim is to create affordable AI infrastructure, which will support startups, academics, and research agencies, among others. As many as 28 companies have shown an interest in this and 19 bid for empanelment, which is for 36 months and can be extended by another 12.

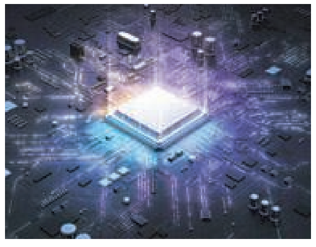
On the other hand, many Indian firms that have bid or shown an interest have tied up with American giant Nvidia, or have some understanding with it, to procure GPUs. The firm faces big demand from across the world. In India, for instance, Raheja-controlled Yotto Infrastructure has an agreement with the company to source 16,000 GPUs, of which the first lot of 4,000 was delivered a few months ago and is in use. The company says it is expecting to get the rest soon, adding, it has a visibility of another 32,000.

The other big players that have tied up with Nvidia include Reliance Industries, which has jointly announced building AI computing infrastructure in the country. It is reportedly going to provide the company Blackwell AI processors to build its large-scale data centre in Jamnagar.

This apart, the Tata group, E2E and Olas Kruttim have also got into various tieups and agreements to source GPUs. Tata Communications is powering its AI cloud infrastructure with Nvidia Hopper GPUs. It has also tied up with the company. And E2E has announced it is the first to bring in Nvidia H200 Tensor Core GPUs to the Indian market.

The other firms that have bid include Sify Digital Services, Orient Technologies, and CMS Computers NxtGen.

REPRESENTATIONAL IMAGE



Many Indian firms that have expressed interest, have tied up with Nvidia to procure GPUs

DPIIT calls for suggestions to boost FDI

KHUSHBOO TIWARI
Mumbai, 9 January

The Central government has asked industry associations, legal players and regulatory representatives to suggest ways to further improve the business climate for overseas investors to boost the flow of foreign direct investment (FDI) — which has been on a decline for the last three years.

The Department for Promotion of Industry and Internal Trade (DPIIT) on Thursday held a meeting with industry bodies CII, FICCI, ASSOCHAM, and representatives from the Reserve Bank of India to discuss norms governing inbound investments and to come up with ways to increase overseas equity flow into the country.

"The government has sought suggestions on the sectors and areas where the FDI policy can be further liberalised and situations where clarity is required. The discussions included minimum capitalisation norms, beneficial ownership determination criteria, and downstream investments," a representative from a law firm, who was part of the meeting, said.

The industry associations and legal players have been asked to submit their responses in the next two to three days on how to ease the norms.

People privy to the development said that the government is looking favourably on measures to attract more FDI in the country and investments in MSMEs.

Legal players said that the officials also discussed issues around Press Note 3 which scrutinises investments from land-bordering countries.

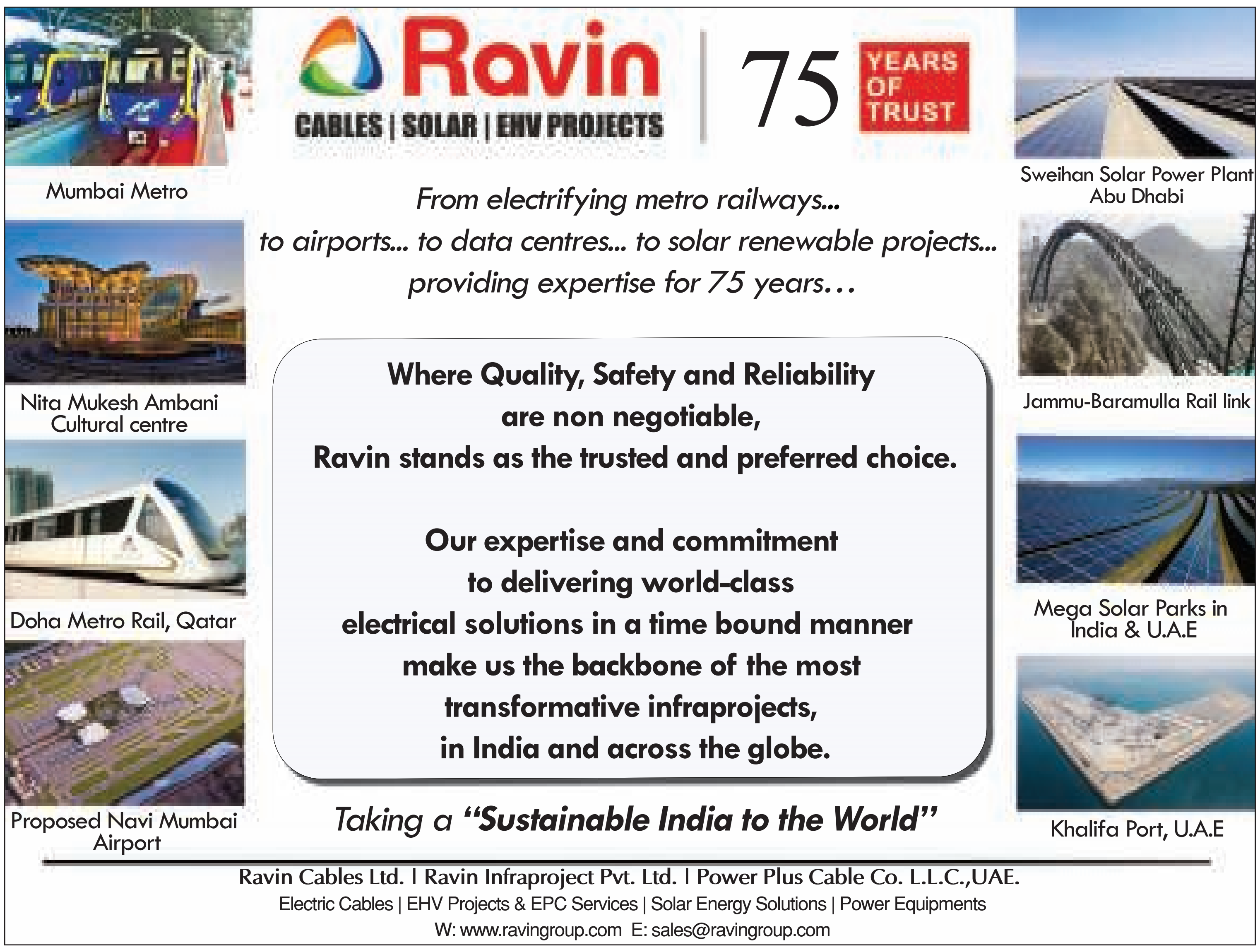
Further clarity has been sought from DPIIT on what a foreign owned and controlled company (FOCC) can and cannot do. The legal players also sought clarity on FDI in the skill based gaming industry.

India Ratings rules out corporate capex recovery in FY26

ABHIJIT LELE
Mumbai, 9 January

India Ratings on Thursday said that any broad-based or strong recovery in corporate capital expenditure was unlikely in the upcoming financial year 2026 (FY26) due to uncertainty of domestic and external demand.

The uncertainty is adversely affecting the overall corporate sector capex. Interest rates on credit are not the primary deterrent to decisions about capital expenditure, said Soumyajit Niyogi, director, core analytical group, Ind-Ra, in a webinar on the credit market outlook.



EXTRACT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024

(₹ in crores)

Sl. No.	Particulars	Quarter ended December 31, 2024	Quarter ended September 30, 2024	Quarter ended December 31, 2023	Nine Months ended December 31, 2024	Nine Months ended December 31, 2023	Year ended March 31, 2024
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)
1.	Total Income from Operations	1,698.99	1,630.38	1,253.20	4,840.08	3,573.65	4,965.29
2.	Net Profit/ (Loss) for the period (before Tax, Exceptional and/ or Extraordinary items)	538.20	459.91	386.14	1,473.84	1,205.57	1,685.24
3.	Net Profit/ (Loss) for the period before tax (after Exceptional and/ or Extraordinary items)	538.20	459.91	386.14	1,473.84	1,205.57	1,685.24
4.	Net Profit/ (Loss) for the period after tax (after Exceptional and/ or Extraordinary items)	425.37	387.75	335.54	1,196.81	914.85	1,252.23
5.	Total Comprehensive Income for the period [Comprising Profit/ (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	399.58	478.20	424.69	1,279.65	843.44	1,095.43
6.	Paid up Equity Share Capital (Face Value of ₹ 10/- each)	2,687.76	2,687.76	2,687.76	2,687.76	2,687.76	2,687.76
7.	Reserves (excluding Revaluation Reserve)	7,154.31	6,648.39	5,446.80	7,154.31	5,446.80	5,871.66
8.	Securities Premium Account (net)	863.63	863.63	863.63	863.63	863.63	863.63
9.	Net worth	9,842.07	9,336.15	8,134.56	9,842.07	8,134.56	8,559.43
10.	Paid up Debt Capital/ Outstanding Debt	57,930.62	54,638.64	41,700.70	57,930.62	41,700.70	49,686.86
11.	Outstanding Redeemable Preference Shares	-	-	-	-	-	-
12.	Debt Equity Ratio	5.89	5.85	5.13	5.89	5.13	5.80
13.	Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations) -						
	A. Basic:	1.58	1.44	1.38	4.45	3.91	5.16
	B. Diluted:	1.58	1.44	1.38	4.45	3.91	5.16
14.	Capital Redemption Reserve	-	-	-	-	-	-
15.	Debenture Redemption Reserve	428.69	418.38	432.69	428.69	432.69	397.75
16.	Debt Service Coverage Ratio	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
17.	Interest Service Coverage Ratio	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable

Notes:

a) The above results have been recommended by the Audit Committee of Directors and approved by Board of Director in their respective meetings held on 09.01.2025 and have been audited by **M/s Shiv & Associates , Chartered Accountants**.

b) The above is an extract of the detailed format of quarterly and year-to-date financial results filed with Stock Exchanges under Regulation 33 & 52 of the SEBI LODR Regulations. The full format of the said financial results are available on the website of the Company https://www.ireda.in/financial-results and on the websites of Stock Exchanges www.bseindia.com & www.nseindia.com.

c) For the other line items referred in regulation 52(4) of the SEBI LODR Regulations, pertinent disclosures have been made to Stock Exchanges and can be accessed at www.bseindia.com and www.nseindia.com respectively.

For and on Behalf of the Board of Directors
Sd/-
Pradip Kumar Das
Chairman & Managing Director
DIN No. 07448576

Date: 09.01.2025
Place: New Delhi

INDIAN RENEWABLE ENERGY DEVELOPMENT AGENCY LIMITED
(A Government of India Enterprise)
Registered Office: 1st Floor, Core-4A, East Court,
India Habitat Centre, Lodhi Road, New Delhi- 110003,
Tel: 011-24682206-19, **Fax:** 011-24682202
Corporate Office: 3rd Floor, August Kranti Bhawan,
Bhikaiji Cama Place, New Delhi- 110066,
Tel: 011-26717400- 12, **Fax:** 011-26717416
Business Centre: NBCC Office Complex, Office Block No. II,
Plate B, 7th Floor, East Kidwai Nagar, New Delhi-110023,
Tel: 011-24347729-99
Website: www.ireda.in | **CIN:** L65100DL1987GOI027265

SCAN THE QR CODE TO VIEW THE AUDITED FINANCIAL RESULTS

EPFO set to introduce self-attestation facility

Move to do away with the need for nod of employers' to complete KYC

SHIVA RAJORA
New Delhi, 9 January

THE REVAMP

- The facility to provide relief to nearly 80 million active members
- It will help members to complete the process with ease as there will be:
  - Less paperwork and less rejection of claims
  - IT infra transformation to manage the added burden of new subscribers
- Currently, an employer has to approve the details of its employees for the KYC process to be completed
- Retirement fund body plans to introduce facility with various banks that will allow users to withdraw their money up to a certain extent

In a major relief for its 80 million active members, the Employees Provident Fund Organisation (EPFO) is set to introduce a self-attestation facility starting in June that will do away with the need for approval from employers to complete the Know Your Customer (KYC) process.

KYC is a one-time process that helps in verifying the identity of subscribers by linking their universal account number (UAN) with KYC details. Currently, an employer must approve the details of its employees for the KYC process to be completed.

"Providing this facility will help the members complete the process with much ease, as a lot of time is currently wasted in getting approval from employers. Many times, if a firm has closed, the member cannot get the approval. The new facility will do away with all such paperwork and will reduce the rejection of claims as well," the official said.

Apart from this customer-friendly feature to be launched under EPFO 3.0, the social security organisation is also transforming its information technology (IT) infrastructure to manage the added burden of new subscribers that will join the organisation following the implementation of three employment-linked incentive (ELI) schemes.

"One of the features of EPFO 3.0 will be the thrust on scalability. The improved IT infrastructure will help the organisation to offer improved services to its members. As and when new members join the social security net, and we expect the active members to reach 100 million, it will be of great help," he said.

In addition to this, under EPFO 3.0, the retirement fund body is also considering introducing a facility in partnership with various banks that will allow users to withdraw their money, up to a certain extent, without the need to file claims.

Union Labour Minister Mansukh Mandaviya last month told Parliament that EPFO was working to build a robust platform that will enable users to draw their money without any hassles.

"We are working to create a redressal system akin to the banking system. By March, we will be able to launch EPFO 3.0 through which we will be able to solve almost all the user queries," he added.

MoD to reform procurement policy within a year, says defence secretary

BHASWAR KUMAR
New Delhi, 9 January

India's defence procurement policy, criticised for delays and inefficiencies, will be reformed within six months to a year, Defence Secretary Rajesh Kumar Singh on Tuesday said.

His remarks follow the Ministry of Defence's (MoD's) decision to observe 2025 as the "Year of Reforms" and its December announcement that the Defence Acquisition Procedure (DAP) 2020 was "likely to undergo a complete revamp" in 2025. He said reforms would focus on streamlining timelines and fixing the procurement process to address long-standing issues.

At the 21st Subroto Mukerjee Seminar, themed "Atmanirbharta in Aerospace: Way Ahead", Singh described India's defence procurement system as "broken" and plagued by delays.

"We've not been able to do things on time," Singh said. He added, "The timelines we've given ourselves are too luxurious," and pointed out that "very basic things like preparing Requests for Proposal (RFPs) in time, even before you go for an Acceptance of Necessity (AON), were not being done".

Singh noted requirements were often "gold-plated" — suggesting they included overly ambitious or rigid specifications — while evaluation processes remained lengthy. "It's time to call a spade a spade. We have to move on to a different approach," he said.

"The procurement side, we will tackle over the course of the next six months to one year, both in terms of the process timelines and in terms of the procedures themselves," he concluded.

Highlighting India's progress towards a $4 trillion economy and projected growth, the defence secretary dismissed the idea of a resource constraint, stating that "there's adequate money available for what we want to do" and stressed the need for pragmatic prioritisation of solutions. He noted that despite allocating only 1.9 per cent of gross domestic product (GDP) to defence, even this share was difficult to fully utilise due to limited domestic absorptive capacity.

"Our defence industry is the last vestige of the licence-permit raj. We still have industrial licensing — perhaps inevitable — but it needs to be much faster," Singh said. He added: "We create so many hurdles for [defence exporters] that it's a real challenge when it comes to ease of doing business."

DEFENCE SECRETARY RAJESH KUMAR SINGH DESCRIBED INDIA'S DEFENCE PROCUREMENT SYSTEM AS 'BROKEN' AND PLAGUED BY DELAYS

PhonePe to offer Maha Kumbh Mela insurance

PhonePe on Thursday announced a partnership with ICICI Lombard General Insurance to offer insurance coverage for people travelling to MahaKumbh Mela. The insurance plan which will be available from January 13, 2024, until February 25, 2025, will be available in two variants.

"This comprehensive yet affordable insurance plan is available in two variants, catering to the needs of a broad spectrum of travellers: ₹59 per traveller for individuals traveling by train or bus and ₹99 per traveller for individuals traveling by domestic flights," PhonePe said in its press release.

Commenting on the launch, Vishal Gupta, chief executive officer, PhonePe Insurance Broking Services said: "We are delighted to introduce a first-of-its-kind insurance offering for a significant event like the Maha Kumbh Mela. This launch aligns with our commitment to being the most trusted platform for all insurance needs. At PhonePe, we continuously strive to deliver unique solutions that are not only affordable but also provide holistic coverage, ensuring a stress-free experience for our customers. We extend our gratitude to our strategic partner, ICICI Lombard, for collaborating with us to bring this innovative product to life."

The product will provide devotees with extensive coverage for various risks where the individual sum insured for each risk is: Hospitalisation cover up to ₹ 50,000, (outpatient department) OPD cover up to ₹1,500, personal accident cover (death + (permanent total disability) PTD + (permanent partial disability) PPD)) up to ₹1 lakh. **AATHIRA VARIER**

ALL IN A DAY

Centre must talk with protesting farmers: SKM

The Samyukta Kisan Morcha on Thursday slammed the Centre, accusing it of ignoring the ongoing fast-unto-death of farmer leader Jagjit Singh Dallewal and asked it to hold talks with the protesting farmers. The SKM said the draft of the National Policy Framework on Agricultural Marketing is "a dangerous form of re-enforcing the now-repealed three farm laws." It announced to burn the copies of the draft policy on January 13 and take out a tractor march on January 26. **PTI**

IBBI extends deadline to file liquidation e-forms

Regulator IBBI has extended the deadline till March 31 for insolvency professionals to submit electronic forms with details about liquidation and voluntary liquidation processes for cases under the insolvency law. In a circular on Thursday, IBBI said the deadline has been extended following representations from liquidators and insolvency professional agencies. **PTI**

CM Naidu orders judicial probe into Tirupati incident

Andhra Pradesh Chief Minister N Chandrababu Naidu on Thursday said he would order a judicial inquiry into the stampede incident that left six people dead and dozens injured, besides transferring three senior officials including the district superintendent of police.

Addressing a press conference, Naidu said he ordered suspension of two officials, including a DSP, for their dereliction. He further said he noticed some loopholes or leakages in the administration and monitoring mechanisms in Tirupati which should have been 'perfect'.

Expressing grief over the incident, Naidu said he is announcing ₹25 lakh ex gratia to the kin of the deceased and ₹2 lakh to those injured. According to him, a new system of issuing tokens was introduced by the previous regime in Tirupati as opposed to the earlier system of giving them in Tirumala hills. Six devotees died, nearly 40 more were injured in the stampede at Bairagi Patteda near MGM School in Tirupati on Wednesday. **PTI**

Daughters have legal right on education money: SC

Daughter has an indefeasible, legally enforceable and legitimate right to secure educational expenses from her parents, who can be compelled to provide necessary funds within their means, the Supreme Court (SC) recently said. The remarks of a bench comprising Justices Surya Kant and Ujjal Bhuyan came in a matrimonial dispute in which the daughter of the estranged couple refused to accept Rs 43 lakh given by her father towards her studies as a part of the total alimony being paid to her mother. **PTI**

Want to boost ties with India, says Afghanistan

The Taliban regime in Afghanistan has described India as an "important" regional and economic power following talks between Foreign Secretary Vikram Misri and acting Afghan foreign minister Amir Khan Muttaqi. Misri and Muttaqi held talks in Dubai on Wednesday in the first publicly acknowledged highest level meeting since the Taliban captured power in August, 2021. **PTI**

FROM PAGE 1

Big-ticket releases in 2025 fuel hope for cinemas

PUSHPA 2 RULES

Top 10 grossers at box offices in India

Movie	Original language	Gross BO (across languages, ₹cr)
Pushpa 2: The Rule	Telugu	1,403
Kalki 2898 AD	Telugu	776
Stree 2	Hindi	698
Devara - Part 1	Telugu	347
Bhool Bhulaiyaa 3	Hindi	311
The Greatest Of All Time	Tamil	305
Singham Again	Hindi	297
Amaran	Tamil	258
Fighter	Hindi	243
Hanu-Man	Telugu	240

Note: For films released in multiple languages, cumulative box office across all versions has been reported, Source: Ormax Media

Even if the studios were certain, pushing up the supply requires capital. That is a task that is now underway. Last year, 50 per cent in Karan Johar's Dharma Productions, the company behind some of the biggest Hindi hits, was sold to Serum Institute of India's CEO Adar Poonawalla for ₹1,000 crore. There is talk of Ritesh Sidhwani's Excel Entertainment and Siddharth Roy-Kapur's RKF, among others, seeking investment. This quest for scale among India's one-man production houses is a good sign. On the Hollywood side, the writers' strike in 2023 choked the pipeline in 2024. Sharma points to another thing holding back expansion.

"There is no effort to make the movie reach all the 1.4 billion people. You need to have lead actors going out, doing 10-12 city tours. All the marketing is digital now. There is all this talk of so many million trailer views. But who is watching them? Russians?" asks Sharma.

In the star-crazy, single-screen southern market, fan clubs double as ambassadors for a film. In Hindi, except for Shah Rukh, there are few stars with fan clubs that could swing the fortunes of a film. The good news is that 2025-26 is packed with big films: Avatar 3, Mission Impossible, many of the Marvel movies, and films starring Aamir Khan, Hrithik Roshan, and possibly Shah Rukh Khan. "The slate is looking good. People are jostling for (release) dates. That is a good sign," says Bijli.

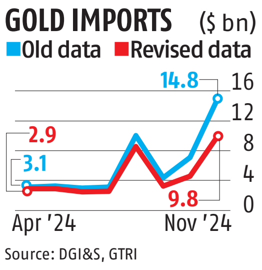
Govt forms panel for consistent data publication

TAKING STOCK

November 2024 ($bn)

	Original data	Revised Data	Difference	% change
Gold	14.86	9.84	5.02	-33.8
Silver	0.66	0.48	0.18	-27.3
Electronics	7.6	7.2	0.4	-5.3

GOLD IMPORTS ($ bn)



Source: DGI&S, GTRI

"Both systems (i.e., ICEGATE and SEZ Online) were transmitting the exim data separately to DGCI&S for publishing foreign trade statistics. However, based on a decision to shift exim declarations from SEZ Online to the ICEGATE system, the exim data pertaining to SEZs, as well as all other ports, is now being captured and transmitted by ICEGATE to DGCI&S," the department said. It said due to ongoing technical glitches, the data migration is still incomplete.

"Both SEZ Online and ICEGATE are still capturing and transmitting mutually exclusive exim data to DGCI&S," it said. The shift from NSDL to ICEGATE, however, was intended to streamline the reporting of import data. A committee has been formed with stakeholders from DGCI&S, the Directorate General of Systems, and SEZs to create a robust mechanism for publishing consistent data.

Gold import data is monitored by investors and policymakers alike and impacts the current account deficit. Gold accounts for over 5 per cent of India's total imports. India is the world's second-largest gold consumer after China.

The Global Trade Research Initiative (GTRI) observed that data adjustments have considerable implications.

"Ensuring more accurate and timely data collection, minimising reporting errors, and improving verification mechanisms will be crucial to avoid such large-scale corrections in the future and to provide a clearer picture of India's trade performance," GTRI said.

The commerce department said DGCI&S periodically revises and corrects data based on late-received information, making amendments in the respective months and qualitative corrections where necessary.

"Revisions have been made for trade figures from April to November, which are made public in compliance with the regular publication cycle. The revised data can be accessed through the data dissemination portal of DGCI&S," it said, adding that internationally, revisions and corrections are an inherent part of any statistical procedure.

'Demand for recovery agents more in urban areas'

"Some of our clients, who have been asking us for sales-related roles, are now showing interest in collection roles," said Krishnendu Chatterjee, vice-president and business head, TeamLease Services.

In the annual "Trends and Progress of Banking in India 2023-24", the Reserve Bank of India (RBI) raised concerns about the rise in delinquency and leverage in unsecured loans, and called for higher vigilance. The share of unsecured loans in total credit given by scheduled commercial banks had grown steadily since March 2015, touching 25.5 per cent by March 2023 before easing slightly to 25.3 per cent a year later.

In November 2023, the RBI also introduced stringent norms mandating higher risk weights for unsecured personal loans, credit cards, and lending to NBFCs (non-banking financial companies) by 25 percentage points to prevent the build-up of potential risk in these segments.

"There has been a significant surge in demand for collection (recovery) agents in the last six months as the credit environment has turned challenging for unsecured segments, mainly consumer durables, personal loans, and credit cards. The demand for these agents is more in urban areas," said an official from a private sector bank.

In the three-month period ended September 2024 (Q2FY25), most private sector banks reported significant slippages into non-performing assets (NPAs) from unsecured loans like credit cards.

"For the last few months, stress in unsecured lending has increased in banks, due to which demand for collection sources has increased in the last six months. Collection agents are outsourced, and these agencies are also deploying their manpower more into banks where they get better remuneration, which is driving up pay for these agents. Even internally, within banks, this is a sought-after segment," said another banker from a mid-sized private bank, who did not wish to be named.

"We are witnessing an increase in demand for collection agents. In the last six-eight months, the demand for collection agents has gone up by 26 per cent compared to the previous year. This is a steep rise, considering collection headcounts have always remained flat or marginally increased in previous years. Although there has been a 46 per cent increase in absolute terms during July-December 2024, it is also due to an increase in the overall base and additional mandates for recovery agents, with a few more in the pipeline," Chatterjee added.

"In general, there has been a bit of a slowdown in retail lending by banks and NBFCs because of a rise in delinquencies. Clearly, the focus has shifted to collections. A lot of banks and NBFCs have either strengthened their collection teams or are using technology to focus more on certain delinquent borrowers," said Karthik Srinivasan, senior vice-president and group head, Financial Sector Ratings, ICRA.

Ramping up GenAI spend: Krithivasan

Shaji Nair, research analyst, Capital Market Strategy, Mirae Asset Sharekhan, said: "Commentary on early signs of revival in discretionary spend in some verticals is positive and is likely to set a good undertone for CY25. TCS in Q1 reported mixed results with slightly larger than expected revenue decline in a seasonally soft quarter while margins have shown an uptick with improving deal wins. We have 'buy' rating on the stock."

Among the verticals growth was driven by energy, resources, and utilities (3.4 per cent), and consumer business (1.1 per cent). The company's largest vertical, BFSI, was up 0.9 per cent, slightly better than the 0.1 per cent reported in Q2.

On GenAI, Krithivasan said it was becoming an integral part of deals and many were ramping up spend.

During the quarter the company's headcount was down 5,370. The fall is after two straight quarters of addition.

The operating margins for the quarter came in at 24.5 per cent, a decline of 50 basis points.

Samir Seksaria, chief financial officer, said: "In a quarter that saw significant cross-currency volatility, TCS's strong execution, cost management and deft currency-risk management helped deliver healthy margin improvement and free cash flows. Disciplined investment in talent and infrastructure should lend good support to long-term business growth."

Biswajit Maity, senior principal analyst, Gartner, said: "In 2025, Generative AI will be a key focus for chief investment officers, driving business transformation, boosting productivity, and improving processes. Overall, 2025 shows a much stronger outlook than 2024. However, it is crucial for TCS to focus on improving service delivery, resource management, and the quality of its deliverables. Customer feedback has raised concern in these areas, and failing to address these issues could impede TCS' growth and long-term success."

TCS declared a third interim dividend of ₹10 and a special dividend of ₹66 per equity share of ₹1.

'Eligibility criteria must be simple to ensure broad participation'

"To ensure broad participation, in the customs amnesty scheme, the eligibility criteria should be simple, reasonable with minimal conditions, encouraging the industry to adopt it for reducing litigation, for as many cases as possible. By addressing even individual issues in multi-issue litigations, the scheme can provide much-needed relief and support businesses in moving forward with reduced pending litigations," said Harpreet Singh, partner, Indirect Tax, Deloitte.

Under this scheme, holders of certain authorisations who failed to meet export obligations (EO) can regularise their cases by paying the customs duties that were exempted, proportional to the unfulfilled EO, along with an interest that is capped at 100 per cent.

The Directorate General of Foreign Trade introduced a one-time amnesty scheme on April 1, 2023 for exporters to close the pending authorisations under the Advance Authorisation (AA) and Export Promotion Capital Goods (EPCG) schemes. The last date of payment under the Amnesty Scheme was March 31, 2024.

While the Amnesty Scheme for AA and EPCG applies to disputes under the Foreign Trade Policy, the industry is now anticipating a similar scheme under the Customs Act to address broader issues related to customs duty payments.

According to the government data, an amount of approximately ₹ 954 crore as duty/interest has been recovered under the scheme for AA and EPCG.

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HOW TO PLAY

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The second of a 3-part series on unlisted firms' financials looks at their debt

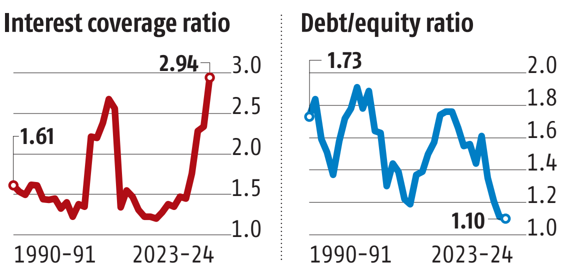
Interest coverage ratio of unlisted cos at 30-yr high

Uptick in FY24 mirrors similar trend in the listed space

SACHIN P MAMPATTA
Mumbai, 9 January

ILLUSTRATION: AJAYA MOHANTY

SOLID FOOTING



SECTORAL SPLIT

Change in borrowings for 2023-24 (Y-o-Y %)

	Unlisted	Listed
Non-financial	6.88	0.11
Manufacturing	6.01	-2.27
Textiles	13.09	2.68
Consumer goods	-0.83	26.68
Metals	4.26	1.53
Automobile	5.43	-30.38
Mining	0.77	50.37
Electricity	2.77	-2.67
Services*	8.66	2.75
Construction	8.26	0.91

*Other than financial

Note: 1. Based on available data for 4,231 unlisted non-finance companies. The unlisted data represent roughly one-fifth of the unlisted universe. 2. Interest coverage ratio looks at whether the firm earns enough to meet interest expenses (if ratio is at least 1), higher ratios are better. 3. Debt/equity is a measure of indebtedness, lower ratios indicate less leverage. 4. Borrowings reflect all avenues including banks, bonds and foreign sources

Source: CMIE

Excess earnings of unlisted companies over and above their interest costs are at a record level.

The interest-coverage ratio of 2.94 is the highest going back to 1990-91, according to numbers from the Centre for Monitoring Indian Economy (CMIE).

The ratio measures earnings relative to every rupee to be paid as interest on outstanding debt. The uptick mirrors a similar improving trend in the listed space, where the ratio (5.28) is the highest in 16 years.

The analysis is based on the data on 4,231 unlisted companies for 2023-24 (FY24) —what is available as of December-end.

This represents roughly a fifth of the usual number of companies for which the results are available for previous years at the CMIE, and can be considered broadly indicative of the trend. The number of listed companies considered is 3,575.

The sample in both cases excludes financial companies. Unlisted companies declare their results with a lag.

The numbers reflect a growing trend towards reducing outstanding loans that companies have followed in recent years. The debt/equity ratio is a measure of borrowing relative to the capital invested by company owners. Higher levels indicate increased indebtedness. The debt/equity level for unlisted companies is also the lowest on record at 1.1. The level for listed companies has similarly touched 0.52, the lowest ever in the data going back to FY91.

Companies typically increase borrowing when they are looking to increase capacity such as by setting up factories, said Dwijendra Srivastava, chief investment officer (debt), Sundaram Asset Management Company, whose funds invest in corporate debt, including those of unlisted firms. The lacklustre demand environment has meant a limited appetite for such investment, which has a dampening effect on borrowing. The cost of capital tends to be slightly higher for unlisted companies and the current deleveraging trend is unlikely to change while consumer sentiment is lacklustre, according to him. "Demand is limited," he said.

Debraj Lahiri, fund manager, Bandhan Mutual Fund, suggested funding for acquisition could be one reason for increased borrowing in select cases.

"We may not see broad-based manufacturing capex picking up in the near future ... certain sectors if there are opportunistic acquisitions .... .debt can go up," he said.

Nevertheless, companies in the unlisted space have increased borrowing more than their listed peers. Borrowing by non-finance companies rose 6.9 per cent in the unlisted space while it was 0.1 per cent for listed companies. Relatively large increases in borrowing are seen in other key sectors, including manufacturing, electricity, and services (*chart 3*).

Some large companies have seen a sharper rise in the interest coverage ratio. Samsung India has seen its interest coverage ratio rise to 50.1 in FY24 from 17.1 in FY23 amid lower interest outgo and higher operating profit, show calculations based on the Capitaline data. Improvements are also seen in others like Shell India (23.1 in FY24 compared to 9.3 in FY23) and automobile company Daimler India (96.7 in FY24 compared to 48.1 in FY23).

The third part will focus on capex by unlisted companies

Emami rebrands products in India

'Fair and Handsome' now 'Smart and Handsome'; brand size may rise to ₹1K cr

ISHITA AYAN DUTT
Kolkata, 9 January

Consumer firm Emami on Thursday announced its rebranding of 'Fair and Handsome' to 'Smart and Handsome'. This comes almost two decades since its launch in 2005.

The new brand will expand its product portfolio from face cream and face wash to become a complete male grooming brand with an addressable market size of ₹17,850 crore. The addressable market size for 'Fair and Handsome' is ₹759 crore.

Mohan Goenka (*pictured*), vice-chairman and whole-time director of Emami, explained that the rebranding was done after extensive research. "We saw that there is a bigger opportunity in the male grooming space than just sticking to the brightening space."

He also said that the size of the brand is expected to grow to ₹1,000 crore in three to four years from ₹250 crore. A new range of products across the male grooming segment is expected in the next 3 to 4 months. The new face of the brand is Kartik Aaryan.

The rebranding comes at a time when the male grooming portfolio of the company has seen a decline.

According to the company's investor presentation after the September quarter results, Emami's male grooming range performance was down 13 per cent in Q2FY25 and 9 per cent in H1FY25. On the rebranding exercise, Goenka pointed out that the brand name had changed about two years back in the international market.

Alcobev majors seek payment of $466 mn dues from Telangana

Global alcohol companies such as Diageo, Pernod Ricard and Carlsberg are demanding unpaid dues of about $466 million from Telangana state, where Heineken suspended supplies this week in an unprecedented move, three industry sources said.

States individually regulate pricing of alcohol products, which are major contributors to their revenue.

Heineken's United Breweries has said it will halt supplies to Telangana.

The antitrust watchdog is separately investigating accusations of collusion by Anheuser-Busch InBev and France's Pernod to boost market share, having raided their offices in December. Both are cooperating with the authorities. Many places like Telangana require liquor companies to supply only to state-run depots, which then sell to retailers, forcing the companies to rely on state governments for payment.

Alcohol industry sources who spoke on condition of anonymity said Telangana owed total unpaid dues of about $466 million to whisky and beer companies.

Pernod Ricard has been demanding $175 million, while Diageo's unpaid dues are estimated at $116.4 million

Late on Wednesday, Telangana minister Jupally Krishna Rao said United Breweries had suspended supplies as a "tactic" to press for price increases, which tend to blunt consumer demand.Rao said the state owed United Breweries $77 million, but did not give exact reasons for the delay. He did not reveal outstanding dues to its peers, but sources said Carlsberg is owed nearly $5 million while outstandings for AB InBev amount to $17 million. Dues owed to whisky and Scotch makers are much more. Pernod Ricard has been demanding $175 million, while Diageo's unpaid dues are estimated at $116.40 million, two of the sources said.

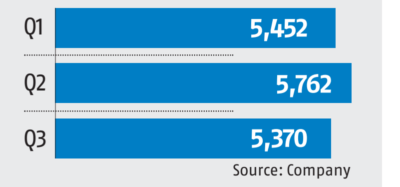
None of the firms responded to requests for comment, and neither did Telangana state officials.

REUTERS

TCS headcount down by over 5K

FALLING NUMBERS

Net headcount addition for FY25



Source: Company

Attrition rose 13%, promoted 25,000 in Q3

SHIVANI SHINDE
Mumbai, 9 January

After two consecutive quarters of headcount growth, Tata Consultancy Services (TCS) on Thursday reported a fall of over 5,000 in total employees for the third quarter of the current financial year (Q3FY25). The company, however, said that FY26 hiring will be better than FY25's.

TCS, India's largest IT services firm, saw its headcount decline by 5,370 for Q3FY25. This has happened as the firm saw its attrition go up to 13 per cent from the preceding quarter's 12.3 per cent.

Milind Lakkad, chief HR officer, did not comment directly on the decline in headcount. He said: "Across Q1 and Q2 (FY25) we have hired 11,000 people and we are on track to add 40,000 campus hires this year. The headcount fall is the impact of several things, such as productivity, utilisation, and cost efficiency." On attrition, he said that the 13 per cent is within the comfort zone of the company and it will also come down.

"Our campus hiring for the year is going according to plan and preparations are afoot to on-board a higher number of campus hires next year," said Lakkad. However, he did not confirm the total number of campus offers TCS would make for FY26.

Lakkad further added that during Q3FY25, TCS promoted over 25,000 associates, bringing the total promotions for the current financial year to more than 110,000. Asked how the company would deal if the new government in the US made changes to H-1B visa regulations, Lakkad said TCS was not dependent on visas. "Our dependence on visa is very low. We are not expecting any major disruption to our business," said K Krithivasan, chief executive officer and managing director (CEO & MD), TCS.

FORM G

INVITATION FOR EXPRESSION OF INTEREST FOR

ARJUN CHEMICALS PRIVATE LIMITED
OPERATING IN MANUFACTURE OF CHEMICALS
FOR PULP AND PAPER INDUSTRY AT SAMBA, JAMMU

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

SL.	RELEVANT PARTICULARS
1. Name of the corporate debtor along with PAN & CIN/ LLP No.	Arjun Chemicals Private Limited PAN – AAACA5195M CIN - U24119TN1989PTC018374
2. Address of the registered office	Plot No.78-79, Phase,-II Sipcot Indl Complex, Vellore, Ranipet, Tamil Nadu, India, 632403
3. URL of website	N.A
4. Details of place where majority of fixed assets are located	Samba, Jammu
5. Installed capacity of main products/ services	5000 TPA
6. Quantity and value of main products/ services sold in last financial year	Stopped production since Nov. 2021
7. Number of employees/ workmen	As of date NIL
8. Further details including last available financial statements (with schedules) of two years, lists of creditors are available with RP	Mail request to charitarthkannan@gmail.com
9. Eligibility for resolution applicants under section 25(2)(h) of the Code is available with RP	Mail request to charitarthkannan@gmail.com
10. Last date for receipt of expression of interest	27.01.2025
11. Date of issue of provisional list of prospective resolution applicants	06.02.2025
12. Last date for submission of objections to provisional list	11.02.2025
13. Date of issue of final list of prospective resolution applicants	21.02.2025
14. Date of issue of information memorandum, evaluation matrix and request for resolution plans to prospective resolution applicants	28-11-2024
15. Last date for submission of resolution plans	13.03.2025
16. Process email id to submit Expression of Interest	Mail request to charitarthkannan@gmail.com

For Arjun Chemicals Private Limited
S.KANNAN
Signature of the Resolution Professional
IBBI/IPA-001/IP-P00755/2017-2018/11287
No.27, First Floor Skyline Castle,
Abdul Razack Street, Chennai – 600 015.
Ph : 93810 41949 / 90032 57337

Date : 09.01. 2025
Place : Chennai

Kaushalya Infrastructure Development Corporation Limited

CIN- L51216WB1992PLC055629
Regd. Office: HB – 170, Sector – III, Salt Lake, Kolkata – 700 106
Ph.: 033-2334 4148, E-mail: info@kaushalya.net
Website: www.kaushalya.net

NOTICE OF POSTAL BALLOT AND E-VOTING INFORMATION

Members of the Company are hereby informed that pursuant to the provisions of Section 110 and 108 of the Companies Act, 2013 ('Act') read with Rule 22 and 20 of the Companies (Management and Administration) Rules, 2014 and amendments there to Secretarial Standard-2 on General Meetings (the 'SS-2'), and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions of the Act, Rules, Circulars and Notifications issued thereunder (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time), read with the General Circular No. 09/2024 dated 19.09.2024 (in continuation to the circulars issued from time to time in this regard) issued by the Ministry of Corporate Affairs (the "MCA Circulars") and Secretarial Standard on General meeting issued by Institute of Company Secretaries of India, that the resolution as set out in the Notice are proposed for consideration by the Members of the Company for passing through electronic voting (e-voting) only on the following matter:

- **Appointment of Ms. Divya Baid (DIN: 10832614) as Independent Director of the Company**

In compliance with the requirements of the MCA Circulars, Company has sent the Postal ballot notice on 7th January, 2025 only through electronic mode to those members whose email addresses are registered with the Company or with the RTA or with the Depositories and whose names are recorded in the Register of Members of the Company as on Friday, 3rd January, 2025 (Cut-off date), Members may note that the Postal Ballot Notice made available on the website of Company at http://www.kaushalya.net and communicated to BSE Limited on www.bseindia.com, National Stock Exchange of India Ltd on https://www.nseindia.com.

The Company has engaged the services of National Securities Depository Limited to provide e-voting facility to its members. The remote e-voting period commences from 9.00 AM (IST) on Thursday, 9th January, 2025 and ends at 5.00 PM (IST) on Friday, 7th February, 2025. The e-voting facility would be disabled after the end of the said period. The result of the Postal Ballot process will be announced by the Chairman on or before Tuesday 10th February, 2025.

For Kaushalya Infrastructure Development Corporation Ltd
Sanjay Lal Gupta
Whole- time Director &
Company Secretary
Membership No.: A43560

Place: Kolkata
Date: January, 09 2025

RENAISSANCE GLOBAL LIMITED

CIN: L36911MH1989PLC054498
Regd. Office: Plot No. 36 A & 37, Seepz, Andheri (E), Mumbai - 400096
Tel: 022- 4055 1200 | Fax: 022-2829 2146
Web: www.renaissanceglobal.com | Email: investors@renaissanceglobal.com

NOTICE OF POSTAL BALLOT TO MEMBERS

Notice is hereby given, pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules 2014 and SEBI Listing Regulation, 2015, that the approval of Members of Renaissance Global Limited ("the Company") is being sought for the following ordinary and special resolutions by way of Postal Ballot remote e-voting process only:

Item No.	Description of Resolutions
1	To approve appointment of Mr. Darshil Shah (DIN: 08030313) as Managing Director of the Company (Ordinary Resolution).
2	To approve appointment of Mr. Hitesh Shah as Management Consultant and payment of Consultancy fees to him (Special Resolution).
3	To approve modification of overall Managerial Remuneration limits U/S 197(1) of Companies Act, 2013 (Special Resolution).

In compliance with to Section 110 of the Companies Act, 2013 ("the Act"), Rule 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules"), MCA circulars and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), on **Thursday, January 09, 2025,** the Company has sent Notice of Postal Ballot along with explanatory statement ("Notice") only through electronic mode (i.e. email) to those members whose email address were registered with depository participants and / or Company or its Registrars and Transfer Agents, as on cut-off date i.e. **Friday, January 03, 2025.** Any recipient of the postal ballot notice who was not a Member of the Company as on the Cut-Off Date should treat this postal ballot notice for information purpose only.

Member may note that Postal Ballot Notice is also available on the Company's website at www.renaissanceglobal.com and the websites of BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively.

The Company is pleased to provide INSTA-VOTE, an electronic voting platform of Link Intime India Private Limited, to all its members to cast their votes electronically on the resolutions set forth in the Notice. In compliance with MCA and SEBI circulars the communication of assent/ dissent of the Members would only take place through remote e-voting system. Physical copies of Postal Ballot Notice and Postal Ballot Forms will not be sent to the Members.

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.

The Company has appointed Mr. V. V. Chakradeo (Membership No. 3382/ COP No.1705) Practicing Company Secretary as the Scrutinizer for conducting Postal Ballot remote e-voting process in fair and transparent manner.

The details of e-voting, required under Rule 22 of the Companies (Management and Administration) Rules, 2014, are given hereunder:

1. the date of completion of sending notice: Thursday, January 09, 2025.
2. the date of commencement of voting: Friday, January 10, 2025 at 9.00 a.m.(IST).
3. the date of end of voting : Saturday, February 08, 2025 at 5.00 p.m.(IST).
4. e-Voting shall not be allowed beyond 5.00 p.m. (IST) on Saturday, February 08, 2025.
5. The Postal ballot Notice is available on Company's website www.renaissanceglobal.com.
6. In case of any query/grievance in connection with the postal ballot including e-voting, Members may contact the RTA by e-mail at enotices@linkintime.co.in or call on 022- 49186270.

The Resolutions, if approved, shall be deemed to have been passed at the last date of remote e-voting. The result of Postal Ballot Voting along with scrutinizer's report will be declared on or before **Monday, February 10, 2025** and will be posted on the Company's website - www.renaissanceglobal.com and on the LIIPL website https://instavote.linkintime.co.in and shall also be forwarded to BSE Limited and National Stock Exchange of India Limited.

By order of the Board
For Renaissance Global Limited

CS Vishal Dhokar
Company Secretary & Compliance Officer

Mumbai, January 09, 2025

Government of Kerala
Published Tenders from 06-01-2025 to 08-01-2025

Stationery Department

Tender ID: 2025_STY_723524_1 * Controller of Stationery * Supply of Photocopying Paper 80 gsm, A3 Size (29.7 x 42 cm) * Closing Date: 25-Jan-2025 * PAC: Rs2500000

Visit **https://etenders.kerala.gov.in** for more details.

Ro.No:06-08/Jan/2025/PRD/(N)9

CELEBRITY FASHIONS LIMITED

Registered office: SDF IV & C2, 3rd Main Road, MEPZ/SEZ, Tambaram, Chennai - 600 045.
Tel .91-44-4343 2200/4343 2300; Email: investorservices@celebritygroup.com
Website: www.celebritygroup.com / CIN: L17121TN1988PLC015655

NOTICE

Notice is hereby given that pursuant to the provisions of Section 108 and 110 and other applicable provisions if any, of the Companies Act, 2013 ("the Act") read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules") and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), Secretarial Standard issued by Institute of Company Secretaries of India on General Meetings ("SS-2"), (including any statutory modifications, clarifications, substitutions or re-enactment thereof for the time being in force) and in accordance with the guidelines prescribed by the Ministry of Corporate Affairs ("MCA") for conducting postal ballot process through e-voting vide General Circular No. 09/2023 dated 25th September 2023 and No. 09/2024 dated 19th September 2024 ("MCA Circulars"), the approval of the shareholders of Celebrity Fashions Limited ("the Company") is being sought for the resolution as set out in the Notice of Postal Ballot dated 08th January 2025 through postal ballot by way of remote electronic voting (''Postal Ballot'').

The Board of Directors of the Company ("the Board") have appointed M/s. BP & Associates, Practising Company Secretaries, Chennai as the Scrutinizer for conducting the postal ballot (e-voting) process in a fair and transparent manner.

The Company has engaged the services of Central Depository Services (India) Limited [CDSL] to provide remote e-voting facility to the Members of the Company. The detailed procedure & instructions for e-voting forms part of the Postal Ballot Notice. In this regard, the members are hereby notified that:

a)The Notice of Postal ballot has been sent electronically on 09th February 2024, to the Members whose email IDs are registered with the Company, Registrars and Transfer Agents or Depository Participants as on **Friday, 03rd January 2025 (Cut-off date).**

b)Voting rights of the members shall be in proportion to his/her shareholding in the paid-up equity share capital of the Company as on the Cut-off date. A person who is not a member as on cut-off date should treat this Notice for information purposes only.

c)The remote e-voting facility shall remain open from **9.00 AM (IST) on Friday, the 10th January 2025 to 5.00 PM (IST) on Saturday, the 08th February 2025.** During this period, the members of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date, viz. **Friday, 03rd January 2025,** may opt for remote e-voting.

d)Remote e-voting shall not be allowed beyond **5.00 PM (IST) on Saturday, 08th February 2025.**

e)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 call at toll free no. 1800 22 55 33.

f)The results of the postal ballot conducted through remote e-voting process along with the scrutinizer's report shall be announced by the Chairman or in his absence by any other person authorized by the Chairman of the Company on or before **Tuesday, 11th February 2025** at the Registered Office of the Company. The results along with the report will be posted on the website of the Company: www.celebritygroup.com besides communicating to the Stock Exchanges where the shares of the Company are listed.

By Order of the Board
For **CELEBRITY FASHIONS LIMITED**
sd/-
H. Narayanarao
Company Secretary

Date: 9th January 2025
Place: Chennai

Notice Inviting Expression of Interest

(RIL/E&P/EOI/2025/01)

(Under International Competitive Bidding)

Reliance is India's largest private sector company, with a consolidated revenue of ₹ 10,00,122 crore (US$ 119.9 billion), cash profit of ₹ 1,41,969 crore (US$ 17.0 billion) and net profit of ₹ 79,020 crore (US$ 9.5 billion) for the year ended March 31, 2024. Reliance's activities span hydrocarbon exploration and production, petroleum refining and marketing, petrochemicals, advanced materials and composites, renewables (solar and hydrogen), retail and digital services. Currently ranked 86th, Reliance is the largest private sector company from India to be featured in Fortune's Global 500 list of 'World's Largest Companies' for 2024.

A) For All Oil & Gas Fields

Reliance Industries Limited (RIL), as operator, on behalf of itself & its co-venturers invites Expression of Interest (EOI) from reputed and experienced Contractors/ Vendors for following category, for the blocks acquired under NELP-I:

Category Number	Category Description
DRL/COMN/2025/1	Supply of Cementing Hardware, Bridge Plug and related services

B) For Block No. KG-DWN-98/3 (KG-D6)

Reliance Industries Limited (RIL), as operator, on behalf of itself & its co-venturer BP Exploration (Alpha) Limited invites Expression of Interest (EOI) from reputed and experienced Contractors/ Vendors for following categories, for Deep-water Block No. KG-DWN-98/3 (KG-D6) in East coast of India.

Category Number	Category Description
OAM/KGD6/2025/1	Supply of Multipurpose fire tender with built-in water, foam and DCP tanks and high-pressure hose reel
OAM/KGD6/2025/2	Design, Engineering, Installation, commissioning, testing and charging of 132 kV power grid as per specifications of the local and central electricity board rules
OAM/KGD6/2025/3	Design & Supply of ROV operated Subsea deployable Hydrate Remediation Skid for Hydrate removal from deep-water flowlines / XMTs / Umbilical for water depth up to 2200m.
OAM/KGD6/2025/4	Design & Supply of ROV operated Subsea deployable Bolt Replacement Tooling system for Bolt retrieval / installation from deep-water Subsea Asset with water depth up to 2200m.
OAM/KGD6/2025/5	Operation & Maintenance (O&M) of FPSO and Operation of Subsea Production Facilities
OAM/KGD6/2025/6	Mooring Services for Condensate Offtake Operations from FPSO
OAM/KGD6/2025/7	Provision of Tug and Hawser & Hose Handling Boat for Condensate Offtake Operations from FPSO

Interested Contractors/Vendors are requested to visit our website **www.ril.com** (eB2B> For Suppliers> E&P Notice for EOI) for further details on the above and submit their EOI through e-mail on **deveoiresponse.eandp@ril.com**, **on or before 31 January 2025**. Subject of the mail should mention **"RIL/E&P/EOI/2025/01"** along with category number. For documents size beyond 10 MB, Contractors/Vendors should request RIL through e-mail to provide FTP link for uploading EOI documents.

Address for Communication

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Bharat Mobility
GLOBAL EXPO 2025
Beyond Boundaries: Co-creating
Future Automotive Value Chain

2025 AUTO EXPO
THE COMPONENTS SHOW
18th - 21st JANUARY, 2025
YASHOBHOOMI - INDIA INTERNATIONAL CONVENTION
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भारी उद्योग मंत्रालय
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HEAVY INDUSTRIES

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18 — 21 JANUARY, 2025 | YASHOBHOOMI, DWARKA, NEW DELHI

BHARAT MOBILITY GLOBAL EXPO 2025

WHERE INNOVATION MEETS SUSTAINABILITY

As electrification, sustainable practices, and localization take centre stage, the Bharat Mobility Global Expo 2025, highlights India's growing role as a global automotive manufacturing hub, driving innovation and environmental responsibility, writes Garima Dutt

India's auto components industry is at the cusp of a transformative phase, playing a critical role in the nation's vision of sustainable and advanced mobility. With electrification, sustainability, localization, and cutting-edge innovation becoming the industry's focal points, the sector has shown resilience in overcoming global disruptions while adapting to new trends.

Central to this growth story is the upcoming Bharat Mobility Global Expo 2025 – The Components Show, a flagship event that aims to unite stakeholders to forge partnerships, showcase technological advancements, and co-create solutions that transcend geographic and economic boundaries.

A Robust Industry Adapting to Change

The auto components industry in India has become a vital cog in the country's economy. According to the Automotive Component Manufacturers Association of India (ACMA), the sector achieved a remarkable turnover of Rs.6.14 lakh crore (USD 74.1 billion) in FY 2023-24. With a steady annual growth rate of 9.8%, it continues to be an enabler of both automotive OEMs and the aftermarket ecosystem.

The sector's ability to pivot towards sustainable practices and advanced technologies is evident in its export performance, which saw a 5.5% rise to USD 21.2 billion. Imports, growing at a restrained 3%, underscore the industry's concerted push toward self-reliance. Electric vehicle (EV) components accounted for 6% of the total output, highlighting the growing integration of green technologies within the manufacturing ecosystem.

"This performance speaks volumes of the industry's commitment to innovation, sustainability, and resilience," saysVinnie Mehta, Director General, ACMA. "Component supply for EVs indicates the pace at which the sector is pivoting to align with global and domestic trends."

Exports and Imports: Trends and Challenges

India's growing stature as a global hub for auto components is reflected in its export markets, with North America, Europe, and Asia contributing 32%, 33%, and 24%, respectively, to the total USD 21.2 billion in exports.

Commenting on this success, Pankaj Chadha,Chairman, Engineering Export Promotion Council of India (EEPC), notes, "India's engineering sector, including auto components, is steadily gaining global prominence. By adopting advanced manufacturing technologies and embracing digital transformation, we are producing world-class products that meet international standards. Enhanced export capabilities, driven by progressive policies and industry collaboration, are unlocking unprecedented opportunities."

On the import front, the USD 20.9 billion figure—dominated by a 65% contribution from Asian markets—reinforces the need for deeper localization. This is particularly critical in the EV domain, where India is rapidly advancing indigenous solutions for key components like batteries, motors, and controllers.

"The achievement of a trade surplus of USD 300 million illustrates the strides made by the industry," saysShradha Suri Marwah, President, ACMA & CMD, Subros Ltd. "We've witnessed a marked rise in high-value components and increasing localization, which are critical drivers of this growth. Despite facing challenges such as geopolitical conflicts and an unstable export environment, the Indian auto component industry has emerged as a globally preferred hub," adds Marwah.

This growing momentum is tempered by persistent challenges such as supply chain vulnerabilities, raw material price fluctuations, and rising freight costs. Still, the industry's resolve remains strong. "Our sector is a global success story," Marwahavers. "Yet challenges demand greater adaptability and efficiency as we continue to drive value on the global stage."

Bharat Mobility Global Expo 2025: A Landmark Event

Given the changes the sector is witnessing, the Bharat Mobility Global Expo 2025 – The Components Show is poised to be a transformative platform that brings together stakeholders across the automotive value chain. Scheduled to be held at the state-of-the-art Yashobhoomi Convention Centre in Dwarka, New Delhi, the expo's theme, "Co-Creating Value Chains Beyond Boundaries"encapsulates the industry's vision of collaborative innovation.

More than just an exhibition, the expo will serve as a crucible for thought leadership, strategic dialogue, and global partnerships. With participation from over 1,000 companies, including OEMs, Tier-1 and Tier-2 suppliers, tech startups, policymakers, and academia, it aims to drive technological advancements, foster international collaborations, and create actionable roadmaps for the industry.

"This expo will underscore India's emergence as a global hub for innovation and advanced manufacturing," explainsMarwah. "It's not just an event—it's a movement towards creating a mobility ecosystem that's sustainable and future-ready. We aim to foster collaborations that go beyond boundaries and create a globally competitive, sustainable future for mobility."

Innovation and Localisation at the Forefront

Innovation is the lifeline of the auto components sector, and the expo will place a strong emphasis on the technologies defining the future of mobility. From batteries and charging systems to digital interfaces and smart systems, the industry is preparing for a paradigm shift toward electrification and connectivity.

Localization also remains key to sustaining long-term growth. "To maintain a competitive edge on the global stage, we must embrace smart manufacturing, invest in R&D, diversify product portfolios, and expand exports. Strengthening domestic supply chains through deep localization and equipping MSMEs with advanced technologies is critical for our sector's success," says Vikrampati Singhania, VicePresident, ACMA&MD, JK Fenner, highlighting its significance.

> ***With participation from over 1,000 companies, including OEMs, it aims to drive technological advancements, foster international collaborations, and create actionable roadmaps for the industry***

Government Initiatives Fuelling Growth

Government policies like the Production-Linked Incentive (PLI) schemes and Faster Adoption and Manufacturing of Hybrid and Electric Vehicles (FAME) have proved a crucial role in accelerating the industry's shift toward advanced manufacturing. The push for sustainable mobility and electric vehicle adoption complements the auto component industry's focus on green solutions and localisation.

"The auto industry is witnessing a transformative phase, driven by robust volume growth, accelerated electrification, and innovations like ADAS and software-driven vehicles. As India emerges as a global automotive hub, deeper localisation and investments in R&D will empower the sector to lead globally," emphasises, Shailesh Chandra, President, SIAM &MD, Tata Motors Passenger Vehicles.

Moreover, India's burgeoning EV market presents a massive opportunity. With a projected 25-30% CAGR in EV adoption over the next five years, the demand for localised, high-quality components will further expand.

Sustainability: The Core of Growth

While the export market for Indian auto components, valued at USD 21.2 billion, has grown steadily,environmental challenges demand sustainable manufacturing practices, emphasising green factories, energy-efficient technologies, and circular economies.

"The automotive sector stands on the threshold of a profound transformation. By capitalising on green mobility and elevating manufacturing capabilities, India has the potential to attract substantial investments and emerge as a global leader in sustainable mobility", says Sanjiv Puri, President of the Confederation of Indian Industry (CII).

Towards a Future of Collaboration & Sustainability

Collaboration will be the cornerstone of future mobility. From joint ventures to R&D collaborations, the industry is breaking silos and seeking synergistic growth models. Sustainability, too, remains a priority, with a focus on minimising carbon footprints, adopting circular economies, and emphasising green manufacturing processes.

"We are not merely manufacturers; we are architects of a sustainable and inclusive tomorrow," remarksMarwah. "Every initiative, policy, or product is being designed with a long-term vision of environmental sustainability and community empowerment."

Co-Creating the Mobility of Tomorrow

As the Bharat Mobility Global Expo 2025 draws closer, it offers a glimpse of the industry's collaborative spirit and forward-looking vision. It symbolises India's readiness to lead in a mobility landscape shaped by innovation, sustainability, and inclusivity. The expo isn't just a trade event; it's an amalgamation of ideas, cultures, and technologies aimed at redefining the very notion of mobility. It invites stakeholders to co-create a world where value chains transcend boundaries and usher in a new era of advanced and responsible mobility solutions.

As Marwah aptly puts it, "The Bharat Mobility Global Expo 2025 isn't just about showcasing our capabilities. It's about sharing a dream—a dream of a more connected, sustainable, and prosperous world led by India's auto component industry."

With optimism and a commitment to progress, the auto component industry continues to drive India forward—one innovation at a time.

KEY HIGHLIGHTS OF THE EXPO

- **Technology Showcases:** Demonstrating advancements in EVs, connected mobility, artificial intelligence, and other frontier technologies.
- **Policy Dialogues:** Engaging policymakers and industry leaders to deliberate on challenges, opportunities, and regulations shaping the future of mobility.
- **Global Partnerships:** Creating a space for international collaboration to drive mutual growth and innovation.
- **Skill Development Workshops:** Focused on nurturing the next generation of automotive engineers and innovators.
- **Empowering Women and Startups**: In an industry often perceived as male-dominated, the expo aims to highlight inclusivity. There will be dedicated sessions and platforms for women entrepreneurs, engineers, and innovators in the mobility ecosystem.

Furthermore, the expo will celebrate startups, offering them a platform to showcase disruptive solutions and engage with established industry players. Recognizing the growing role of Indian startups in mobility innovation, the expo will foster mentorship opportunities and joint ventures. "Diversity fuels innovation, and the auto components industry is no exception. We're excited about creating opportunities for diverse groups and catalysing a more inclusive industry," adds Vinnie Mehta.

Quote Unquote

"India's automotive sector is at a pivotal moment, embracing transformative trends like electrification, alternative fuels, and sustainable mobility. The government is dedicated to reducing vehicular pollution, and we are actively promoting the adoption of cleaner technologies such as EVs, ethanol, and hydrogen. Further, with investments in green infrastructure, and a push for world-class roadways, we aim to create a future-ready ecosystem. While acknowledging the challenges of road safety and pollution, we are working tirelessly to ensure India leads the global automotive revolution with innovation, sustainability, and robust infrastructure at its core."

SHRI NITIN JAIRAM GADKARI,
Ministry of Road Transport & Highway

"The Bharat Mobility Global Expo 2025, with The Components Show as an integral part, is a comprehensive platform that highlights India's strength in mobility innovation and manufacturing. While the show focuses on future-ready solutions like electrification, autonomous technologies, and sustainability, it also highlights the prowess of India's automotive supply chain. Together, we aim to redefine the global narrative on sustainable and advanced mobility, positioning India as a leader in the field."

SHRADHA SURI MARWAH,
President, ACMA &CMD Subros Ltd

"India's auto components industry stands poised for extraordinary growth, driven by its adaptability and relentless pursuit of excellence. To maintain a competitive edge on the global stage, we must embrace smart manufacturing, invest in R&D, diversify product portfolios, and expand exports. Equally important is strengthening domestic supply chains though deep localisation and equipping MSMEs with advanced technologies to unlock their full potential. By fostering innovation and adopting sustainable practices, our industry can set new benchmarks and position India as a trusted and forward-thinking partner in the global automotive ecosystem."

VIKRAMPATI SINGHANIA,
MD, J.K Fenner &VP, ACMA

"India's engineering sector, including auto components, is steadily gaining global prominence. By adopting advanced manufacturing technologies and embracing digital transformation, we are producing world-class products that meet international standards. Enhanced export capabilities, driven by progressive policies and industry collaboration, are unlocking unprecedented opportunities. With a strong emphasis on energy-efficient solutions, workforce upskilling, and resilient supply chains, India is well-positioned to emerge as a trusted partner for cutting-edge engineering solutions on the global stage."

PANKAJ CHADHA,
Chairman, Engineering
Export Promotion Council of India (EEPC)

PARTNERS ORGANISATIONS

ACMA Mobility Foundation

CII Confederation of Indian Industry

EEPCINDIA ENGINEERING THE FUTURE

SIAM Society of Indian Automobile Manufacturers

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Government of India

Bharat Mobility GLOBAL EXPO 2025
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SUSTAINABILITY AT THE WHEEL:
India's Green Shift in the Automotive Sector

Garima Dutt

India's automotive sector is embracing sustainability through electric vehicles, smart manufacturing, and eco-friendly innovations. Supported by policy initiatives and advanced technologies, the shift positions India as a global leader in green mobility

As India accelerates toward greener and more sustainable transportation, the automotive sector is focusing on practices that reduce its carbon footprint and conserve resources. While evolving technology continues to shape this transformation, sustainability is becoming both a challenge and a key driver of growth in the industry.

According to the Society of Indian Automobile Manufacturers (SIAM) and various other outlets, India is poised to emerge as the world's fourth-largest automobile market, valued at over USD 100 billion. This remarkable growth underscores the sector's need to balance environmental concerns, consumer demand, and regulatory requirements.

A Multi-Pronged Approach

At the heart of India's sustainable automotive revolution lies a multi-pronged approach that includes circular economy principles, alternative powertrains, eco-friendly manufacturing processes, and forward-looking government policies. From electric vehicles (EVs) to green technologies and efficient manufacturing, the road ahead holds both challenges and rewarding opportunities.

Pankaj Chadha, Chairman, Engineering Export Promotion Council of India (EEPC), emphasises that India is recognised for delivering world-class products that meet international standards. He notes, "India's engineering sector, including auto components, is gaining global prominence by embracing digital transformation. Our focus on energy-efficient solutions and workforce upskilling strengthens India as a trusted partner in innovative, sustainable manufacturing."

Electrification and Green Mobility

A significant catalyst for the automotive sector's sustainability is the increasing move toward a circular economy. According to the Capgemini Research Institute, Indian automotive manufacturers aim to cut carbon emissions by 30-45% by 2030 by incorporating recycled and alternative materials into their products. India's vehicle scrappage policy, which incentivizes the phasing out of older, more polluting vehicles, is also contributing to this transition.

As EV adoption accelerates, innovations such as Advanced Driver-Assistance Systems (ADAS) are driving changes in mobility and manufacturing. "The auto industry's shift toward electrification, marked by innovations like ADAS, is reshaping mobility and manufacturing. Government initiatives like the Production-Linked Incentive (PLI) scheme are critical for ensuring India's leadership in the global shift toward green mobility," states Shailesh Chandra, President, SIAM and MD Tata Motors Passenger Vehicles Ltd.

India's PLI scheme is helping drive substantial investments into EV manufacturing, creating a robust infrastructure to support the nation's growing position in the global electric vehicle market.

Sustainable Manufacturing

Vinnie Mehta, Director General, ACMA, highlights the growing role of electric vehicle components in the industry, noting that they now represent 6% of the sector's output. "The auto components sector's shift toward EVs reflects India's commitment to sustainability and innovation, positioning the country as a key player in global trends for a responsible mobility ecosystem," he adds.

Beyond adopting cleaner technologies, India's automotive sector is embracing green manufacturing practices, from energy-efficient processes to cutting carbon footprints. These efforts are not only addressing global environmental standards but are also creating a competitive edge for Indian manufacturers in the global market.

Localisation and Resilient Supply Chains

As the demand for high-value components grows, India's automotive industry is increasingly focusing on localising production and strengthening domestic supply chains. Shradha Suri Marwah, President, ACMA & CMD, Subros Ltd., observes that India's auto component sector has become a preferred global hub, thanks to its focus on innovation and alignment with global standards.

Strengthening supply chains, increasing localisation of critical components, and providing Small and Medium Enterprises (SMEs) with advanced technologies are vital for the industry's continued growth. Vikrampati Singhania, MD J.K Fenner & Vice President of ACMA, highlights that India must prioritise smart manufacturing, research and development, and expanding exports to stay globally competitive: "Our industry's push for R&D and diversification is transforming India into a globally trusted automotive hub."

India's burgeoning automotive industry is becoming an epicentre of innovation, with a growing emphasis on green manufacturing and sustainable practices. As a result, India is steadily boosting its exports and reinforcing its position in the global automotive supply chain.

Challenges Along the Way

The journey toward full sustainability is not without challenges. EV adoption remains sluggish due to high initial costs, particularly for batteries. The lack of charging infrastructure and limited vehicle range also deter consumers from making the shift. Smaller suppliers face challenges in adopting sustainable practices, as reported by India's Ministry of Heavy Industries.

The Capgemini Research Institute's 2022 report points out that many manufacturers struggle with integrating sustainability into daily operations and tracking their progress, while AI tools are increasingly being used to mitigate such challenges by optimising vehicle performance and supply chains. Sanjiv Puri, President, Confederation of Indian Industry (CII), stresses that the shift toward software-driven vehicles and green mobility holds immense potential for India's future automotive landscape. "These innovations, paired with the government's policy initiatives, are setting the stage for India to lead the way in sustainable mobility," he says. The future of India's automotive sector is intertwined with sustainability, innovation, and the rise of electrification. With the government's continued support and increasing investment in advanced technologies, India is well on its way to establishing itself as a global leader in green mobility. As the automotive sector continues to evolve, India's commitment to sustainability promises to ensure its place as an industry frontrunner for years to come.

Accelerating Localization:
India's Auto Component Industry and the 'Make in India' Push

The COVID-19 pandemic underscored the vulnerabilities of global supply chains, prompting Indian manufacturers to shift focus from global sourcing to regional suppliers. This paradigm shift is driving localization—a key pillar of the "Make in India" initiative—and building a robust domestic supply chain for the auto component sector. "The remarkable strides in localization are critical to India's emergence as a globally preferred automotive hub," saysShradha Suri Marwah, President, ACMA, and CMD, Subros Ltd. "High-value components and advanced manufacturing practices have positioned us competitively despite geopolitical challenges."

Strengthening the Policy Framework

Government support through targeted policies has accelerated this transition. The Production-Linked Incentive (PLI) scheme, with a significant allocation of USD 7.8 billion for the automobile and auto components sector, underscores the intent to reduce import dependency and boost local manufacturing. Additionally, interest subsidies and investments in new equipment aim to modernise the industry while bolstering domestic innovation.

"The PLI scheme plays a pivotal role in fostering a cost-effective manufacturing base, which is up to 25% cheaper than Europe or Latin America," says Vinnie Mehta, Director General, ACMA. "This cost advantage, coupled with innovative localisation efforts, demonstrates our capability to lead sustainably," he avers.

Advancing Technology & R&D

Localisation efforts are being supported by increased investment in R&D, with the automotive sector channelling 8% of its research budget toward developing indigenous technologies. Strategic focus areas include catalytic converters, electric motors, and automatic transmissions, aimed at achieving a long-term competitive edge.

Shailesh Chandra, President of SIAM, highlights the importance of aligning with global trends: "Electrification and software-driven systems are redefining supply chains and manufacturing. Localisation of advanced components will empower India's auto sector to meet global standards while fostering innovation."

Collaborations like Tata Motors' Lead IT initiative, aiming for net-zero emissions by 2040, exemplify the sector's dual commitment to green and localised solutions.

Reducing Import Dependency

Historically, India's automotive industry has relied heavily on imports for transmission and electronic components. Localisation is mitigating this dependency while addressing supply chain disruptions exacerbated by geopolitical tensions.

As per ACMA, the Indian auto component industry achieved a turnover of ₹3.32 lakh crore (USD 39.6 billion) in H1 2024-25, reflecting an 11.3% growth over the previous year. Exports also showed a strong performance, increasing by 7% to USD 11.1 billion, with North America accounting for 31% of exports and witnessing 8.3% growth. Despite challenges, ACMA reported a trade surplus of USD 150 million for the same period, demonstrating the resilience of the sector amidst global uncertainties.

Industry Collaboration & MSMEs

Strengthening domestic supply chains requires collaborative efforts between OEMs and MSMEs. Equipping smaller players with advanced technologies and supporting their integration into larger supply networks will unlock untapped potential.

"Our industry must embrace smart manufacturing, diversify portfolios, and strengthen MSMEs," says Vikrampati Singhania, MD, J.K. Fenner & VP, ACMA. "These measures will help us lead globally while fostering a resilient ecosystem."

The focus on deeper localisation aligns with the "China Plus One" strategy, encouraging manufacturers to diversify supply chains to mitigate risks. By FY28, investments of INR 58,000 crore (USD 7 billion) are projected in localising advanced components.

A Long-term Vision for Growth

Localization is more than a pandemic response; it is a strategic imperative for all major players. By integrating backward processes and optimizing costs, the industry is safeguarding against currency fluctuations and strengthening its position on the global stage. "India's engineering and auto components sector are consistently pushing boundaries," says Pankaj Chadha, Chairman, EEPC. "Progressive policies, digital transformation, and workforce upskilling are not only fuelling growth but also reinforcing India's leadership in sustainable manufacturing."

Looking Ahead

With an overall industry turnover of ₹6.14 lakh crore (USD 74.1 billion) achieved in FY 2023-24, as reported by ACMA, India's auto component sector is undergoing a transformation that combines sustainability with localisation. From advanced manufacturing practices to leveraging government policies like the PLI scheme, the sector is cementing its position in the global market while aligning with the vision of "Atmanirbhar Bharat."

With industry and government working in tandem, India's localisation story sets a benchmark for innovation, resilience, and responsible growth, fuelling the engine of the nation's journey toward global prominence.

India's Auto Component Sector:
Driving Toward a Global Future

Garima Dutt

The Indian automotive component industry is experiencing a profound transformation, driven by innovation, sustainability, and government incentives such as the Production Linked Incentive (PLI) scheme. According to ACMA, the sector achieved an impressive turnover of ₹6.14 lakh crore (USD 74.1 billion) in FY24, marking a 9.8% growth compared to the previous year. This growth highlights India's evolving role in the global automotive landscape, bolstered by a focus on rising exports and increased localisation.

India's cost-effective manufacturing continues to be one of its most compelling advantages, alongside a focus on producing high-value components domestically, which reduces reliance on imports. According to ACMA, auto component exports rose by 5.5%, reaching USD 21.2 billion in FY24, with North America and Europe each accounting for over 30% of exports.

Shradha Suri Marwah, President of ACMA and CMD, Subros Ltd., remarks, "India's auto component industry has emerged as a globally preferred hub. Localisation efforts and advanced manufacturing practices are enabling us to meet international demand while reinforcing India's leadership in the global market." This momentum underscores the sector's focus on building a resilient ecosystem, capable of withstanding global challenges while capitalising on trends such as the pivot toward electric vehicles (EVs).

Make in India: A Catalyst for Growth

Under the "Make in India" initiative, the government has aggressively promoted indigenisation and investment in the auto component sector. The Indian government's PLI scheme has catalysed growth by incentivising investments in advanced manufacturing and R&D. Supplies to Original Equipment Manufacturers (OEMs) in FY24 amounted to ₹5.18 lakh crore (USD 62.4 billion), representing 8.9% growth, according to ACMA.

"India's auto components sector is playing a key role in our economic development. Our government is committed to helping the industry meet global sustainability standards by encouraging clean technologies and energy-efficient practices through initiatives such as the PLI Scheme for auto and for Advanced Chemistry Cell and PM e-drive scheme, among others. These initiatives will not only boost domestic value-added manufacturing but will also enhance India's competitiveness in the global automotive market," states H. D. Kumaraswamy, Union Minister of Heavy Industries & Steel.

Sanjiv Puri, President of the Confederation of Indian Industry (CII), emphasises, "Aligned with the government's focus on EVs and sustainable practices, the sector is attracting substantial domestic and foreign investments. These initiatives are setting the stage for India to become a global leader in sustainable mobility." Localisation has played a vital role in enabling manufacturers to produce high-value components domestically. Shradha Suri Marwah notes, "A significant rise in high-value components and increasing localisation are critical factors driving our growth."

The Pivot to Electric Mobility

India's focus on sustainable mobility through initiatives like FAME II (Faster Adoption and Manufacturing of Hybrid and Electric Vehicles) has created new opportunities for the auto component industry. According to ACMA, components for electric vehicles accounted for 6% of the sector's turnover in FY24. Additionally, exports of EV-related components have contributed to India's push for sustainable mobility solutions. Vinnie Mehta, Director General of ACMA, adds, "The sector's export growth reflects its readiness to embrace green technologies and advanced manufacturing. By integrating cutting-edge solutions, the industry continues to drive India's vision of a sustainable and self-reliant mobility ecosystem."

Technology and Sustainability: The New Pillars

Advanced technologies such as smart manufacturing, ADAS (Advanced Driver Assistance Systems), and connected vehicles are revolutionising the industry. These advancements have positioned India's auto component sector as a global enabler of sustainable growth. According to ACMA's data for H1 FY25, the aftermarket segment grew by 3.6%, reaching ₹47,416 crore (USD 5.7 billion).

This technological shift has positioned the auto components industry as a critical enabler of sustainable growth. Energy-efficient solutions and upskilling initiatives are ensuring that the workforce is ready to tackle future challenges. Pankaj Chadha, Chairman of EEPC India, highlights, "By adopting advanced technologies and embracing digital transformation, India is delivering world-class products. These efforts are not just fueling growth but also reinforcing India's standing as a leader in innovation and sustainable manufacturing."

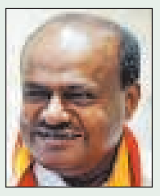
MSMEs: Unlocking Potential

Micro, Small, and Medium Enterprises (MSMEs) are crucial to the sector's expansion, particularly through technological upgradation and skill development. "Strengthening domestic supply chains through deep localization and equipping MSMEs with advanced technologies will be crucial to unlocking their full potential," stresses Vikrampati Singhania, MD of J.K. Fenner and Vice President of ACMA. By investing in R&D and diversifying product portfolios, MSMEs are helping the industry meet the needs of both domestic and international markets.

Quote Unquote

> India is uniquely positioned to become a global hub for automobile and component manufacturing. With a growing domestic market, a young and dynamic workforce and unwavering government support, we possess the right ingredients for success. The vision of the government, led by Hon'ble Prime Minister Shri Narendra Modi ji, goes beyond scale; it is about creating a sustainable, future-ready ecosystem. With rising demand and a strong commitment to quality and innovation, India is on a clear trajectory to lead the global automotive landscape. Initiatives like the PLI scheme, Make in India and supportive trade and investment policies will further accelerate this journey towards global leadership."

SHRI PIYUSH GOYAL, Ministry of Commerce & Industry

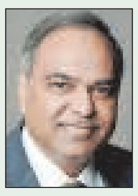


> India's auto components sector is playing a key role in our economic development. Our government is committed to helping the industry meet global sustainability standards by encouraging clean technologies and energy-efficient practices through initiatives such as the PLI Scheme for auto and for Advanced Chemistry Cell and PM e-drive scheme, among others. These initiatives will not only boost domestic value-added manufacturing but will also enhance India's competitiveness in the Global automotive market."

MR. H D KUMARASWAMY, Union Minister of Heavy Industries & Steel

> India's automotive sector stands on the threshold of a profound transformation, offering an unparalleled opportunity to capitalise on the evolving technology landscape and scale up. I envision tremendous potential in adopting software-driven vehicles, green mobility and elevating manufacturing capabilities. Aligned to the government's strong emphasis on EVs and sustainable practices, the sector will not only attract substantial domestic and foreign investments but also pave the way for India to emerge as a global leader in sustainable mobility."

SANJIV PURI, President, Confederation of Indian Industry (CII)



> The auto industry is witnessing a transformative phase, driven by robust volume growth, accelerated electrification, and cutting-edge technology innovations like ADAS, connected and software driven vehicles. These trends are not just reshaping mobility but also redefining manufacturing and supply chains. As India emerges as a global automotive hub, the auto components industry will play a pivotal role in fostering innovation and achieving deeper localization, bolstered by the Government's supportive policies e.g. PLI. By aligning with global standards and investing in R&D, the auto components ecosystem can empower the Indian auto sector to lead on a global stage, ensuring sustainable growth while meeting the aspirations of a rapidly evolving market."

SHAILESH CHANDRA, President SIAM; MD TATA Motors Passenger Vehicles Ltd & Tata Passenger Electric Mobility Ltd

IN BRIEF

US firms announced fewest hires in a decade in 2024

US firms pared back hiring plans in 2024 as employers announced the smallest additions to headcount in almost a decade, according to figures published on Thursday. Monthly data from Challenger, Gray & Christmas showed firms announced plans to hire 769,953 workers last year, the least since 2015. Job cuts also picked up, with employers planning to eliminate 761,358 positions — a 5.5 per cent increase from 2023. The report builds on recent data showing moderating labor demand as businesses remain cautious. **BLOOMBERG**

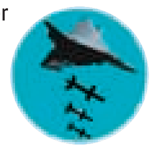
SoftBank and Arm weigh buying Ampere Computing

SoftBank Group Corp and its majority-owned Arm Holdings Plc are exploring a deal for Ampere Computing LLC, according to people familiar with the matter. Ampere, the Oracle Corp-backed semiconductor designer, has drawn takeover interest from Arm while exploring its strategic options, said the people, who asked not to be identified. Talks could still fall apart, the people cautioned. It's also possible Ampere could end up being bought by another suitor. It couldn't be learned what valuation SoftBank, Arm and Ampere are currently discussing. **BLOOMBERG**

18 assailants killed in failed attack on Chad's prez palace

An attack on Chad's presidential palace left 18 assailants dead and six in custody, with one soldier killed and three wounded, state media reported Thursday. The attack on Wednesday night occurred while Chadian President Mahamat Deby Itno was inside the palace, but authorities said the situation was quickly brought under control. "The situation is completely under control. There is no fear," Foreign Affairs Minister Abderaman Koulamallah said while surrounded by soldiers in a live Facebook broadcast filmed inside what appeared to be a quiet presidential palace late on Wednesday. **AP**

Army airstrike kills 40 in western Myanmar village



An airstrike by Myanmar's army on a village under the control of an armed ethnic minority group killed about 40 people and injured at least 20 others, officials of the group and a local charity said on Thursday. They said hundreds of houses burned in a fire triggered by the bombing. The attack occurred on Wednesday in Kyauk Ni Maw village on Ramree island, an area controlled by the ethnic Arakan Army in western Rakhine state, they said. The military has not announced any attack in the area. **AP**

Lebanon Parliament chooses new President after 2 years

Lebanon's Parliament voted Thursday to elect the country's army commander, Joseph Aoun, as head of state, filling a more than two-year-long presidential vacuum.The vote came weeks after a tenuous ceasefire agreement halted a 14-month conflict between Israel and the Lebanese militant group Hezbollah and at a time when Lebanon's leaders are seeking international assistance for reconstruction. The session was the legislature's 13th attempt to elect a successor to Michel Aoun. **AP**

16 uranium mining labourers abducted in Pakistan

At least 16 labourers working on a uranium and plutonium mining site in Pakistan's restive Khyber Pakhtunkhwa province were abducted by unknown armed men on Thursday, sources said. The labourers were abducted from a vehicle en route to the Atomic Energy Mine Project site in Lakki Marwat district.Later, the abductors set the vehicle on fire in the Qabal Khel area. The gunmen shifted the labourers to an undisclosed location. No group claimed responsibility for the abduction. The banned Tehreek-i-Taliban Pakistan (TTP) is active in the area. **PTI**

Legislation in US House to end Pak's non-Nato ally position

An influential Republican Congressman has reintroduced legislation in the US House of Representatives to terminate the designation of Pakistan as a major non-NATO ally. Reintroduced by Congressman Andy Biggs, Chairman of the House Judiciary Committee's Subcommittee on Crime and Federal Government Surveillance, the legislation says the president should not issue a certification in this regard unless Pakistan continues to conduct military operations that are contributing to significantly disrupting the safe haven and freedom of movement of the Haqqani Network in Pakistan. **PTI**

AI may kill 200K jobs at global banks

BLOOMBERG
9 January

Global banks are expected to cut as many as 200,000 jobs in the next three to five years as artificial intelligence encroaches on tasks currently carried out by human workers, according to *Bloomberg Intelligence*.

Chief information and technology officers surveyed for *BI* indicated that on average they expect a net 3 per cent of their workforce to be cut, according to a report published Thursday.

Back office, middle office and operations are likely to be most at risk, Tomasz Noetzel, the BI senior analyst who wrote the report, said in a message. Customer services could see changes as bots manage client functions, while know-your-customer duties would also be vulnerable.

"Any jobs involving routine, repetitive tasks are at risk," he said. "But AI will not eliminate them fully, rather it will lead to workforce transformation."

Nearly a quarter of the 93 respondents predict a steeper decline of between 5 per cent and 10 per cent of total headcount. The peer group covered by *BI* includes Citigroup Inc, JPMorgan Chase & Co and Goldman Sachs Group Inc.

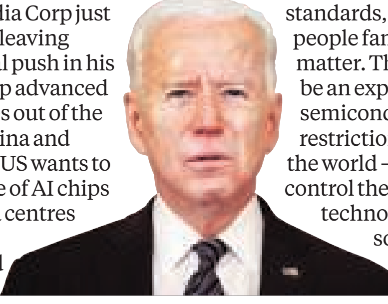
Banks have been flocking to the new generation of AI tools that could further improve productivity

The findings point to far-reaching changes in the industry, feeding through to improved earnings. In 2027, banks could see pretax profits 12 per cent to 17 per cent higher than they would otherwise have been — adding as much as $180 billion to their combined bottom line — as AI powers an increase in productivity, according to BI. Eight in ten respondents expect generative AI to increase productivity and revenue generation by at least 5 per cent in the next three to five years.

Banks, which have spent years modernising their IT systems to speed up processes and shave costs in the wake of the financial crisis, have been flocking into the new generation of AI tools that could further improve productivity.

Citi said in a report in June that AI is likely to displace more jobs across the banking industry than in any other sector. About 54 per cent of jobs across banking have a high potential to be automated, Citi said at the time.

Biden to further limit Nvidia AI chip exports in final push



President Joe Biden's (*pictured*) administration plans one additional round of restrictions on the export of artificial intelligence chips from the likes of Nvidia Corp just days before leaving office, a final push in his effort to keep advanced technologies out of the hands of China and Russia. The US wants to curb the sale of AI chips used in data centres on both a country and company basis, with the goal of concentrating AI development in friendly nations and getting businesses around the world to align with American standards, according to people familiar with the matter. The result would be an expansion of semiconductor trade restrictions to most of the world — an attempt to control the spread of AI technology at a time of soaring demand. **BLOOMBERG**

Ring of fire tightens around LA

PHOTO: REUTERS

Homes of several movie stars were destroyed as Palisades fire spread to Hollywood on Thursday. The blaze in Los Angeles has claimed five lives so far and forced 100,000 people out of their homes

Biden cancels final foreign trip as Prez

President Joe Biden cancelled the final overseas trip of his presidency just hours before he was set to depart for Rome and the Vatican, choosing to remain in Washington to monitor the response to devastating fires raging in California. Biden was scheduled to leave Thursday afternoon, after eulogising former President Jimmy Carter at a memorial service in Washington, for the three-day trip to meet with Pope Francis and Italian President Sergio Mattarella and Prime Minister Giorgia Meloni. **AP**

HOLLYWOOD BURNING

Celebrities who lost their houses

"THIS HOME WAS WHERE WE BUILT SO MANY PRECIOUS MEMORIES. IT'S WHERE PHOENIX (SON) TOOK HIS FIRST STEPS AND WHERE WE DREAMED OF BUILDING A LIFETIME OF MEMORIES WITH LONDON (DAUGHTER)"
PARIS HILTON

"I'M IN SHOCK AND FEELING NUMB FOR ALL SO MANY HAVE LOST, INCLUDING MY FAMILY. MY CHILDREN'S SCHOOL IS GONE. OUR FAVOURITE RESTAURANTS LEVELLED"
MANDY MOORE

LEONARDO DICAPRIO
MILES TELLER
EUGENE LEVY
ADAM BRODY
ANNA FARIS
ANTHONY HOPKINS
JOHN GOODMAN
JAMES WOODS
BILLY CRYSTAL
CARY ELWES

Other celebrities who have houses in the area

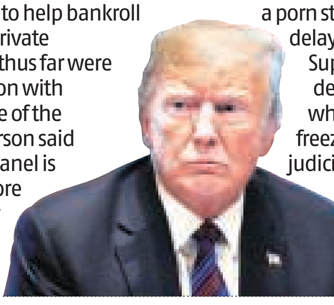
ADAM SANDLER
BEN AFFLECK
TOM HANKS
STEVEN SPIELBERG
JAMIE LEE CURTIS
MILEY CYRUS
MICHAEL KEATON

We have Arctic interests: Kremlin on Greenland

The Kremlin said that Russia had strategic national interests in the Arctic when asked to comment on US President-elect Donald Trump's remarks about acquiring Greenland, absorbing Canada and taking control of the Panama Canal. Trump has refused to rule out using military or economic action to pursue acquisition of the Panama Canal and Greenland, part of a broader expansionist agenda he has promoted since winning the November 5 election. Trump has also floated the idea of turning Canada into a US state and promised to change the name of the Gulf of Mexico to the Gulf of America. **REUTERS**

Trump's inaugural panel raises $170 mn

President-elect Donald Trump has raised more than $170 million for his upcoming inauguration, a record amount as tech executives and big donors have eagerly written large checks to help bankroll the ceremony. The private donations collected thus far were confirmed by a person with firsthand knowledge of the fundraising . The person said Trump's inaugural panel is expected to raise more than $200 million by the end of the effort. **BLOOMBERG**



No relief for Trump in hush money case

New York's top court rejected Donald Trump's request to halt the president-elect's sentencing for his conviction on criminal charges stemming from hush money paid to a porn star, with a decision on a possible delay now in the hands of the US Supreme Court . The state court's decision was a setback for Trump, who now must pin his hopes of freezing the case at the nation's top judicial body, where his lawyers have made a similar emergency bid to avoid the sentencing, set for Friday in a Manhattan court. **REUTERS**

Musk, allies plan to 'oust' Starmer as British PM

REUTERS
9 January

Elon Musk has reportedly sought information about building support for alternative British political movements to force a change in government

Billionaire Elon Musk has held private discussions with allies about removing British Prime Minister Keir Starmer from his position before the next general election, the *Financial Times* reported on Thursday.

Musk, the world's richest person and a close ally of US President-elect Donald Trump, last month endorsed a German anti-immigration party ahead of elections slated in February, and has repeatedly commented on British politics, demanding PM Keir Starmer resign.

Musk has been weighing how he and his allies can destabilise the Labour government and has sought information about building support for alternative British political movements to force a change in government, the report said, citing people familiar with the matter.

Musk didn't immediately respond to a *Reuters* request for comment, outside regular business hours.

"His view is that Western civilisation itself is threatened," one of the people was quoted as telling the *FT*.

Musk earlier accused Starmer of what he said was a failure to prosecute gangs of men who raped young girls when he was director of public prosecutions between 2008 and 2013. Starmer subsequently defended his work as Britain's top prosecutor.

Separately, Musk is scheduled to host Alternative for Germany party leader Alice Weidel in a live interview on X on Thursday. The Musk-endorsed German party has been labelled as right-wing extremist by the German security services.

Earlier this week, Norwegian PM Jonas Gahr Stoere expressed his concern over Musk involving himself in the political issues of countries outside of the US.

Tory bid to force probe into 'grooming gangs' fails

The UK's opposition Conservative Party Tory tried and failed to force Prime Minister Keir Starmer into holding a national inquiry into a scandal surrounding so-called child grooming gangs. After the billionaire Elon Musk pushed the decades-old issue of child sexual exploitation in British towns by abusers of predominantly Pakistani heritage onto UK newspaper front covers, the Tories sought on Wednesday to force the government into a deeper probe by putting forward an amendment to its Children's Wellbeing and Schools Bill.

But with Starmer's Labour Party, which enjoys a large majority in the House of Commons, opposing the move, the amendment fell by 111 votes to 364. Nevertheless, the PM's spokesman earlier refused to rule out holding an inquiry in the future, while Safeguarding Minister Jess Phillips — who has been a target of Musk's social media attacks — told the Electoral Dysfunction podcast that "nothing is off the table," suggesting victims could have such a probe. **BLOOMBERG**

US report warns of risks from online pharmacies

ASSOCIATED PRESS
9 January

TREADING ON THIN ICE

- The US Trade Representative's annual report named three dozen online retailers, mostly in Asia, who are allegedly engaged in selling counterfeit products
- 96% online pharmacies were operating without a licence or selling medicines without prescriptions
- The FDA and US Drug Enforcement Administration have issued warnings against such sources
- Last year, a network of illegal drug sellers based in the US, the Dominican Republic and India had packaged potentially deadly synthetic opioids into pills disguised as common prescription drugs
- At least nine people died of narcotics poisoning between August 2023 and June 2024

Nearly all of the world's 35,000 online pharmacies are being run illegally and consumers who use them risk getting ineffective or dangerous drugs, according to the US Trade Representative's annual report on " notorious markets." The report also singled out 19 countries over concerns about counterfeit or pirated products.

The report also named about three dozen online retailers, many of them in China or elsewhere in Asia that it said are allegedly engaged in selling counterfeit products or other illegal activities.

The report says 96 per cent of online pharmacies were found to be violating the law, many operating without a license and selling medicines without prescriptions and safety warnings.

Their websites often look like legitimate e-commerce platforms, often with false claims that they are approved by the Food and Drug Administration, said the report, released Wednesday. The FDA and US Drug Enforcement Administration have both issued warnings about risks of buying prescription medicines from such sources.

It cited a survey by the Alliance for Safe Online Pharmacies' Global Foundation that found nearly one in four Americans who have used online pharmacies reported having encountered substandard, fake or harmful medicines.

Last year, Federal prosecutors reported that a network of illegal drug sellers based in the US, the Dominican Republic and India had packaged potentially deadly synthetic opioids into pills disguised as common prescription drugs and sold millions of them through fake online drugstores, federal prosecutors said Monday.

At least nine people died of narcotics poisoning between August 2023 and June 2024 after consuming the counterfeit pills, the indictment said.

Apart from the risks of using drugs that may contain inert ingredients or those that could cause allergies, the medicines are sometimes made in unsanitary conditions, said the report, which did not give annual statistics for those who may have died or otherwise been harmed.

The USTR's annual report cited examples from inside the United States, but and also mentioned risks of imported ingredients including fentanyl from China. Many of the illicit online pharmacies are based outside the US. The "Notorious Markets List" did laud progress in fighting counterfeit and pirated goods.

In one case, US authorities, industry groups and the police collaborated in shutting down a Hanoi, Vietnam-based piracy ring, Fmovies, and other related piracy sites, in July and August.

The report said the world's then-largest pirated movies site had drawn more than 6.7 billion visits from January 2023 to June 2024.

In another Vietnam-linked case, two people operating pirate television platform BestBuyIPTV were convicted and ordered to pay fines and forfeit property. The report also cited crackdowns on online piracy in Brazil and the United Kingdom and busts of sellers of counterfeit purses, clothing and shoes in Kuwait.

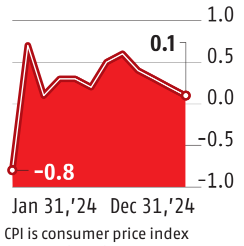
But problems remain with cyberlockers that thwart efforts to restrict piracy of movies and other content and of so-called "bulletproof" internet service providers, or ISPs, that promise people using them leeway for using pirate sites, it said.

One such ISP is Avito, a Russian-based ad platform that allegedly lets sellers advertise counterfeit products.

The report also pointed to social-commerce site Pinduoduo and to Douyin Mall, a Chinese online platform owned by Tiktok owner ByteDance. It said the shopping platforms have sought to build up protections but that they still host many counterfeit goods.

China retail inflation fell to nearly zero in Dec despite stimulus

THE TREND
Monthly CPI (in %)



CPI is consumer price index
Source: Bloomberg

China's consumer inflation weakened further toward zero, decelerating for a fourth straight month in a setback for government efforts to stamp out deflation and revive demand by injecting stimulus into the economy. The consumer price index rose 0.1 per cent from a year earlier, the National Bureau of Statistics said Thursday, compared with a 0.2 per cent gain in the previous month. The reading matched the median forecast of economists surveyed by *Bloomberg*.

Factory deflation extended into a 27th month, though the producer price index recorded a slower drop of 2.3 per cent. But in a more encouraging sign for policymakers, core CPI — which excludes volatile food and fuel prices — picked up for a third month to 0.4 per cent from a year ago, reaching the highest level since July. **BLOOMBERG**

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Amplifying misinformation

Meta's decision will harm public interest

The decision by Meta (which owns Facebook and Instagram) to end its fact-check programme and replace it with "community notes" like X (formerly Twitter) was triggered by imminent change in America's political order. Meta faces antitrust investigation, and President-elect Donald Trump claimed he was "very probably" responsible for Meta initiating the change. Mr Trump has, on multiple occasions, expressed anger at fact checkers. Meta Chief Executive Officer (CEO) Mark Zuckerberg also said the platform would reverse its 2021 policy of reducing political content. This means more content on hot-button subjects like immigration, gender, and religion will be posted. The change will start in the United States (US). Meta may find it harder to switch in places like the European Union, which have more stringent regulations about hate speech and misinformation than the US. This decision alters how misinformation will be treated on two of the largest platforms. It also impacts the financials of 80-odd fact-checking organisations that work with Meta globally.

Fact checking was initiated after the 2016 US elections and the Brexit referendum, which were both influenced by rampant disinformation on Facebook. The decision to reduce political content was in response to user feedback. Third-party fact checkers were asked by Meta to verify content. Content rated "false" is downgraded in news feeds. If someone tries to share a false post, they are shown a note explaining why it is misleading. Twitter used a similar system until it was bought by Elon Musk, who replaced it with community notes. This allows users to collaboratively add context to misleading posts on X, relying upon a reader consensus rather than moderation.

While third-party fact check was by no means perfect, the X experience suggests that it was better than community notes. This move to supposedly enable free speech has led to an explosion of hate speech, abuse and harassment, and violent content. The first Transparency Report released by X after Mr Musk took over says 5.3 million accounts were banned for abusive behaviour between January and June 2024. This is over three times the 1.6 million accounts banned in the same period of 2022, before Twitter changed hands (October 2022). X also shares ad revenue with "premium posters". The combination of community notes and revenue sharing is a recipe for disaster. Controversial posts receive higher engagement, and posters that generate controversy get more revenues. The community notes system may also lead to content from and about public figures being mislabelled through concerted action by their opponents, which contradicts basic principles of free speech.

Misinformation on social media about the pandemic contributed to the crisis, with many individuals seeking out quack medication and avoiding vaccination. Similarly, climate-change deniers receive louder megaphone in the absence of fact checks. Mr Zuckerberg admits Meta will "catch less bad stuff" after removing fact checkers. He hopes this will enable more free speech about topics that are mainstream discourse, and reduce censorship and prevent "fake positives" leading to the ban of innocent posters. However, conflating fact checks with censorship of free speech is usually done in bad faith by those who stand to gain. The two are not the same. Unfortunately Facebook, Instagram, and X dominate the social-media landscape, and with Meta falling in line with Mr Trump's wishes, the change may lead to an amplification of misinformation and hate speech across all three platforms.

Local, not global

Indian brands are rare in foreign marketplaces

News that several global private equity firms are queuing up to buy a stake in snack-food major Haldiram's is a reminder of the relative rarity of Indian brands in the global marketplace. Ever since the Indian economy opened up to global competition in 1991, it is foreign names that have come to dominate Indian homes. Many Indian brands have either disappeared or ceded space to foreign competition. Where Onida and Videocon once dominated the domestic market for TVs, washing machines, and household appliances, Japanese, Korean, and, increasingly, Chinese brands now rule the showrooms. In cars, the Premier Padmini and Ambassador vanished when Japan's Suzuki set up its joint venture to launch the Maruti, an Indian brand only in name. Here, too, it is the Japanese, Koreans, Germans, and Chinese that offer consumer choices, with Tata and Mahindra & Mahindra being the only indigenous exceptions. In fast-moving consumer goods, brands such as Anchor, Nirma, Uncle Chipps, and Binny's, which once gave multinational players a run for their money, have all vanished or receded to the margins of the market.

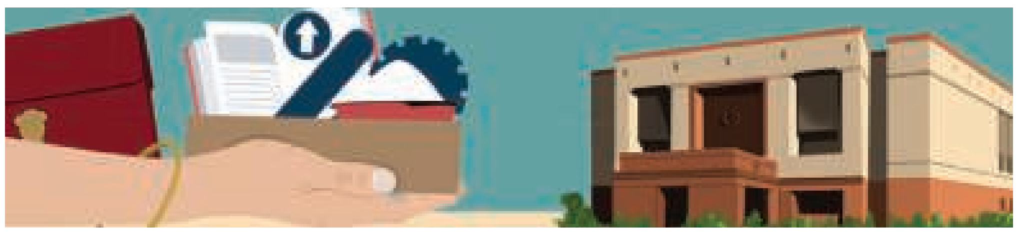
Haldiram's, in contrast, is one of the handful of Indian-owned and -developed brands that not only grew but held its own against the snack foods flood from multinationals such as Lay's, Nestle's, Kellogg's, and Haribo's. More to the point, it took its brand global, with factories and restaurants in the United Kingdom, North America, Southeast Asia, and West Asia. Amul, the flagship brand of the Gujarat Co-operative Milk Marketing Federation (GCMMF), is another notable exception. The pride of India's White Revolution, it is now a ₹80,000 crore brand that strongly expanded its core business of milk, dairy products, and chocolates, against growing competition from both the unorganised sector and entrenched global brands. Apart from exporting to over 50 countries, including the United States and European Union, Amul is now a member of the Global Dairy Trade, a platform where only the world's top six dairy players sell their products. In the main, however, indigenous brands overseas are thin on the ground. Bajaj's two-wheelers, with their decades-long presence in Africa and West Asia, and Airtel, with its pan-African mobile telephony network, are others that have entrenched markets overseas.

The abdication of Indian brands to global competition — with many of them converting themselves into contract manufacturers — reflects the lack of long-term thinking and strategic imagination, which are critical to brand-building. These shortcomings demonstrate how the habits of the protective licence raj have weakened corporate competitive abilities and thinking. This is not to say that Indian business is not capable of parrying global competition. Many of those that have been successful at doing so have evolved in the crucible of open competition. For instance, airlines such as Jet Airways (until it imploded), IndiGo, and Vistara (until it merged into Air India) have carved a space for themselves in international skies in the face of formidable competition from the world's biggest airlines. Now, with single malt brands such as Amrut, Rampur, and John Paul's making heady inroads into a space dominated by Scots breweries, there may be reason to raise a glass to the ability of young Indian brands to become truly world-class.

Budgeting in the time of Trump

For the uncertain times ahead, the Budget must balance growth, jobs, and governance — and the recipe is distinctly unglamorous

ILLUSTRATION: BINAY SINHA



Economic policymaking must always reckon with uncertainty. There are times when the uncertainty is acute. The biggest challenge in recent years was the Covid-19 pandemic. It was hard to tell how long it would last. The policy response to it was, however, quite clear — fiscal and monetary stimulus, although nations came up with varying degrees of stimuli.

What looms ahead of the Union Budget for FY26 is, perhaps, even more challenging. Nobody quite knows how the US President-elect, Donald Trump, will proceed with his plans and how other nations will respond. Also uncertain are his stance on the two geopolitical hotspots at the moment, Ukraine and West Asia, not to mention his own additions, Greenland and the Panama Canal. The only known is that the world economy must brace for major shocks. The focus in the coming Union Budget must be to keep the growth momentum going so that the economy is better placed to withstand any shocks that arise.

FINGER ON THE PULSE

T T RAM MOHAN

Going by the latest estimates of the National Statistics Office, the government is likely to fall slightly short of the nominal growth target of 10.5 per cent for FY25. It may still meet the fiscal deficit target of 4.9 per cent of gross domestic product (GDP) because capital expenditure will fall below the budgetary estimate.

For FY26, the priority must be to maintain the central government expenditure at the FY25 level of 3.4 per cent of GDP, at the very least. This must not happen at the expense of capital expenditure by public sector undertakings (PSUs). Total central public expenditure (central government plus central PSUs) must be maintained at the FY25 level of 4.5 per cent.

This could well mean exceeding the fiscal deficit target of 4.5 per cent of GDP for FY26 indicated in last year's Budget. So be it. The imperative is to aim for GDP growth of close to 6.5 per cent in the coming year. It is hard to see any big rise in private investment driving growth in the face of looming uncertainties.

The finance minister had indicated in her speech last year that, from FY27 onwards, the government would focus on ensuring a fall in the central government debt-to -GDP ratio rather than on the fiscal deficit itself. In blunt terms, this means letting go of what has turned out to be a futile two-decade quest to meet the Fiscal Responsibility and Budget Management (FRBM) fiscal deficit target of 3 per cent.

A strong fiscal stimulus is especially required because the scope for monetary easing may turn out to be less than what analysts had hoped for. The issue may not just be the persistence of domestic inflation. Mr Trump's position on tariffs spells higher inflation in the US and a strengthening of the dollar, at least in the short-run. The US Federal Reserve has indicated that rate cuts in 2025 will be fewer than previously anticipated. Post-Trump, other economies may find it more difficult to delink their policy rates from those of the Fed.

The second priority in the Budget must be the issue of unemployment, especially educated unemployment. Last year's Budget had announced three schemes aimed at incentivising employment in the private sector, along with an internship programme. It projected an expenditure of ₹2 trillion over five years, or ₹40,000 crore annually. However, the discernible allocation in the Budget was only ₹12,000 crore.

The coming Budget should tell us what the outcomes have been. It is unlikely that the private sector has met the government's expectations for job creation, or that it will in the future. Manufacturing has not taken off as expected, and it cannot be relied upon to generate large numbers of jobs in the near future. The services sector generates jobs but many are of low quality.

To alleviate educated unemployment on a crash basis, the government must go all-out to fill vacancies in government. It must also offer the promised internship stipend of ₹5,000 to all those who apply for internship through the government's portal and fail to secure one within six months. There will be much hand-wringing over unproductive jobs in government and freebies. Critics will say that the government must instead invest more in education and healthcare or in infrastructure. The latter would create conditions for the growth rate to move to over 7 per cent.

We have seen, however, that faster growth does not automatically create sufficient jobs or the right quality of jobs, not just in India, but also in other parts of the world. A large swathe of the population needs relief. With both the Centre and the states announcing handouts in various forms, we are moving towards an Indian version of a universal basic income. Like it or not, that is the consensus across the political spectrum. If we can, nevertheless, sustain GDP growth at around 6.5 per cent in an adverse global environment, investors will view India's growth-with-inclusiveness model as no mean achievement.

Lastly, the government must focus on improving governance and performance at PSUs and public sector banks (PSBs). The imperative is even stronger now that privatisation and asset monetisation have been put on the back burner.

The Financial Services Institutions Bureau (FSIB) has turned out to be a good model for making top-level appointments. The Bureau comprises professionals, a representative of the Reserve Bank of India and a representative of the finance ministry. It recommends whole-time directors and non-executive chairpersons for financial institutions. The government takes a call on the recommendations made by the Bureau.

The Bureau's mandate should also be extended to the appointment of independent directors. The responsibilities cast on independent directors by the RBI have increased considerably. Compensation for independent directors at public sector banks needs to be improved —it is eminently affordable today. A graded scheme can be introduced, depending on the size and performance of a bank.

The Public Enterprise Selection Board, which performs similar functions at public enterprises in the non-financial sector, needs to be recast along the same lines as the FSIB. It too must be mandated to appoint independent directors, and on better terms. A separate panel could be created to evaluate the performance of boards at all public enterprises.

A growth rate target of around 6.5 per cent, a high level of public capex, increased government spending on job creation, a relaxed view of the fiscal deficit target, and a greater focus on performance at PSUs/PSBs—the recipe may seem distinctly unglamorous. Well, that is what is required in the uncertain times that the arrival of Mr Trump bodes.

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2025: India's tech transformation year

In 2025, India will reach two key milestones — becoming a $4 trillion economy and surpassing Japan to become the fourth-largest globally. Its future progress towards becoming the third-largest economy will depend on effectively harnessing emerging technologies, with McKinsey's 2024 report identifying 18 tech-areas that could add $29 trillion to $48 trillion globally by 2040.

The economic potential of new technologies can be maximised in two key areas: Production and usage. Producing technologies fosters innovation, creates jobs, and reduces dependency on imports. In a connected world, where network effects are significant, innovation leads to global dominance and huge economic gains, as exemplified by the dominance of a few players in sectors like semiconductors and e-commerce.

OFF THE GRID

AJAY KUMAR

This year should be a watershed year, transforming India into a "Product Nation," with ₹1 trillion allocated for Research & Development to the private sector. Finalising its governance and implementation modalities would be of foremost importance. Other policy reforms include: Opening up of R&D across all sectors, including defence, atomic energy, and deep-water technologies while removing hurdles from legacy institutions; government procurement policy to foster innovations; greater priority to creating bigger skilled workforce in emerging technologies viz., quantum, cyber-security and space; global branding and export of indigenous industry products through bilateral and multilateral initiatives; reforming standard-making so that it is industry-led and supported by a legislative framework.

The use of new technologies enhances efficiency, boosts productivity, and stimulates innovation, generating multiplier effects throughout the economy. Government actions — creating infrastructure, providing financial support, reducing adoption costs, and enhancing skills — are critical for promoting technology adoption. The success of Aadhaar and UPI showcases the power of government policies in driving widespread tech adoption. A road map for 2025 for a few key technologies is outlined below:

Artificial intelligence: AI, including generative AI, is vital for India to leapfrog development in healthcare, education, and agriculture. The ongoing empanelment of vendors for 10,000 graphics processing units should be expedited. AI infrastructure must be prioritised for defence and security, with a focus on promoting startups and developing foundational models in agriculture, healthcare, education, and sanitation at subsidised rates. API-based access to India's diverse data assets will enable startups to build localised AI models.

Cybersecurity and forensics: India's swift digital adoption has outpaced its cybersecurity preparations, increasing risks. Threats from AI misuse, quantum technologies, and emerging tools like cryptocurrency, satellites, and drones only intensify these challenges. Stringent cybersecurity regulations, with penal provisions, must be enacted across critical sectors such as power, transportation, aviation, oil and gas, and health care. The Digital Personal Data Protection Act (DPDP), 2023, should be implemented early in 2025. Expanding the use of digital forensics in businesses by notifying private labs as examiners of electronic evidence, along with supporting the development of indigenous tools, is crucial.

Quantum technologies: A nodal ministry should be notified to roll out quantum technologies in key sectors like defence, healthcare, telecommunication, space, and finance. A time-bound action plan for adopting quantum key distribution and post-quantum cryptography solutions, leveraging existing indigenous capabilities, should be implemented. Also, quantum-safe satellite communication capabilities must be developed.

Exploiting data wealth: Tech giants like Google, Facebook, Microsoft, and Amazon have become trillion-dollar enterprises leveraging data. India, as a top data producer, can harness the account aggregator (AA) model to monetise data. In 2025, the focus should be on expanding and universalising the AA model in finance, while adapting and rolling it out in education and healthcare.

India faces a shortage of high-quality geospatial data. Policies like Svamitva, the 2021 map policy, and the drone policy provide a foundation. Nationwide geospatial data compilation should be completed. PM Gati Shakti, a Geographic Information System-based master plan, should be universalised across projects. Work should also begin on PM Underwater Gati Shakti to harness the blue economy's potential by creating smart maritime zones, enabling sustainable marine resource use.

In the $600 billion global cloud compute market, India holds 1.6 per cent of the share, despite producing 20 per cent of global data. The Clean Network initiative, the DPDP Act, and rising AI cloud demand present a significant opportunity for India to expand its data centre capacity. The government should implement an aggressive policy aimed at capturing 5 per cent of global cloud infrastructure by 2030, potentially creating a $100 billion industry.

Digital competition: To deal with digital monopolies, 2025 should see the formulation of a legislative framework to balance innovation and consumer welfare and do away with restrictive bureaucratic controls.

Air mobility: India has emerged as a global contender in the drone industry, with startups advancing indigenous drone-taxi designs. While rules for vertiports and standards for air-taxis have been notified, an important missing link is an automated unmanned traffic management, This should be notified in 2025.

Semiconductors: With several fab projects announced in different states of India, 2025 should focus on implementing these projects, operationalising backend fabs, and incentivising the ecosystem supplying chemicals, gases, substrates, and consumables to improve economic viability.

Space: Key steps in 2025 should include finalising satellite spectrum allocation to offer satellite-based communication services; disbursing the ₹1,000 crore venture fund; and transferring Isro's small scale launch vehicle technology to private industry. The government should also engineer schemes to drive satellite usage.

In conclusion, 2025 will be pivotal for advancing new technologies through the right policy steps.

The author is distinguished visiting professor, IIT Kanpur, and former defence secretary

A *mensch* from Ludhiana

BOOK REVIEW

KANIKA DATTA

The name Kundanlal doesn't figure on the list of "Righteous among the Nations", the Holocaust Memorial's designation for those who helped victims of the Third Reich's Final Solution. To Vinay Gupta, author of *A rescue in Vienna*, Kundanlal, a former Provincial Civil Service officer of the Raj and later Ludhiana-based machine tool manufacturer, is a hero. One survivor of the Jewish families he saved from certain death described him as a *mensch*, the Yiddish term for a person of honour and integrity. Yet nothing was known of his acts of humanity until his grandson chose to research casual family lore.

Brijmohanlal Munjal, himself a prominent Ludhiana businessman, remembered him as an innovative businessman who didn't achieve much success.

True, Kundanlal (he used no surname), though a vivid personality, would not have merited a biography for his admittedly far-thinking but poorly managed businesses. Indians know of the Maharaja of Jamnagar's offer of refuge to about 500 Polish children, Jewish and non-Jewish, orphaned in the Soviet gulags in 1942. But, as the author points out, that humane act was done at the behest of the Polish Consul General. Kundanlal did not risk life or livelihood to save Jews. He stumbled on a way to help them when he travelled to Austria in 1938 for surgery and visited a premier European trade fair for business opportunities. By 1938, Austria had been annexed to Hitler's Greater Reich and the process of driving out Jews had begun in earnest. Kundanlal probably got the first hint of this crisis when he arrived at the renowned hospital at which he had arranged to have surgery only to find that Dr Gustav Singer, the famous specialist who was to treat him, had been dismissed for being Jewish.

Kundanlal went ahead with the surgery, and during his recovery he met the first of the families he was destined to rescue: Alfred Wachsler, who ran an upmarket furniture business, and his wife Lucy, then expecting their first child. There were no complications with Lucy's pregnancy but both were spending inordinate amounts of time in the hospital. Later, recovering in a sanatorium, Kundanlal met Fritz Weiss, a barrister, who had been admitted with serious injuries. These had been incurred after being attacked by a gang from the Sturmabteilung, the Nazi's paramilitary organisation, and then imprisoned. Barred from practising, his assets confiscated and lacking an exit visa, Weiss was sheltering in the sanatorium to review his options.

Kundanlal, whose big-heartedness was legendary back home, offered Weiss the post of general manager in a new company he planned to start trading wood products and carpentry supplies called Kundan Agencies. That would give him a reason to get a visa to India. Once he recovered, he approached Wachsler, now a father but facing ruin because of boycott of Jewish enterprises. Kundanlal offered him a job as master craftsman for his bespoke furniture in the same company. He was willing to sign the unrestricted guarantee the Raj required to provide for the maintenance of any refugees before they were granted an Indian visa.

A RESCUE IN VIENNA: The Story of an Unlikely Saviour
Author: Vinay Gupta
Publisher: Bloomsbury
Pages: 228
Price: ₹599

Kundanlal then placed a "help wanted" ad in a local newspaper asking for experts on wood working and textile weaving (he owned a cloth mill) who were willing to work in India. The unwritten condition was that the applicants must be Jewish. That yielded a response from Hans Losch, a textile designer who had lost his job after the anti-Jewish laws were passed. Also responding to the ad was Alfred Schafranek, who ran a plywood business with his brother but had to "voluntarily" surrender their property. A third rescue and perhaps the best fit for his core business was Siegmund Retter, owner of a machine tool factory that had been Aryanised.

Neither Fritz Weiss nor Hans Losch stayed in Ludhiana long. Instead, they found lucrative jobs with foreign-owned firms through the Bombay-based Jewish Relief Agency (JRA). It is possible, the author muses, that they struggled in a backwater like Ludhiana after the vibrant and sophisticated culture of Vienna. Kundanlal's austere life — a teetotaller and vegetarian — would have added to the difficulties of adjustment. Mr Gupta speculates that they never intended to work for Kundanlal and used his offer to exit Austria. He bears them no ill will since both lost family in the death camps. The JRA also found work for Retter, who arrived when Kundanlal could no longer afford to hire him because his fortunes had dipped owing to war-time controls on essential supplies. The two families who did work in Ludhiana were the Wachslers and Schafraneks, and the book has some interesting family photographs of the wives posing in saris. But their stay was cut short after the British interned all German citizens, Jews and Gentiles. The account of their internment is one of the most interesting parts of the book, revealing the Raj in all its venality. It comes as a surprise to learn that Kundanlal, a freedom fighter close to Nehru and saviour of Jews, was a member of the RSS, unabashed admirers of Hitler. He was arrested for a spell after Gandhi was assassinated and the RSS banned.

This is a clear-eyed tribute to an extraordinary man that should remind Indians and Israelis of the values of disinterested humanity. The lack of an index and poor proofing — the spellings of some Austrian names vary, for example — detract from the narrative. It is also a pity that the author chose imaginary dialogue to portray events. A story sourced via the "assiduous interviews" he says he conducted and careful documentation would have yielded just as fascinating a story with a more authentic ring.

बैंक ऑफ़ बड़ौदा
Bank of Baroda

As per Sarfaesi Act, Statutory 30 Days Sale Notice to the Borrower/Guarantor/Mortgagor

SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES "APPENDIX-IV-A [See proviso to Rule 8(6)]

E-Auction sale Notice for sale of Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with provison to Rule 8(6) of the Security Interest (Enforcement) Rules, 2002. Notice is hereby given to the public in general and in particular to the Borrower(s) and Mortgagor (s) and Guarantor(s) that the below described immovable Property mortgaged/charged to the Secured Creditor, Possession of which has been taken by the Authorised Officer of Bank of Baroda, Secured Creditor, will be sold on "As is where is", "As is what is" and "whatever there is" basis for recovery of dues in below mentioned account/s. The details of Borrower/s/Mortgagor/Guarantor/s/Secured Asset/s/Dues/Reserve Price/e-Auction date & Time, EMD and Bid Increase Amount are mentioned below:

Sl. No.	Name of the Branch & Name & Address of the Borrower/Guarantor/ Mortgagor	Give Short Description of the Immovable Property with known Encumbrances, if any Mortgaged by	Total Dues	Date of e-Auction Time of E-Auction-Star/End time	Reserve Price, EMD Amount and Bid Increase Amount	Status of Possession (Constructive/ Physical)	Property Inspection Date & Time
1.	**Branch: Star Paper Mill, Saharanpur** **Borrower: 1.** M/s Khalid Contractor Prop. Khalid S/o Islam R/o 444 Badi Taraf, Shekhpura Qadeem, Saharanpur- 247001. **2.** Mr. Khalid S/o Islam (Properioto), R/o 444 Badi Taraf, Shekpura Qadeem, Saharanpur- 247001. **Guarantor:** Javed Akhtar S/o Shri Sabir and Anzum W/o Javed Akhtar R/o Village Gurana Pargana Thana Bhawan Tehsil & Distt Shamli, Saharanpur.	Residential plot khasra no 1962, 1976, 1979, 2047, Situated at Jalalabad (Outside Hadood), Near Abubakar Masjid, Pargana Thana Bhawan,Tehsil and Dist Shamli. **Property No. 1.** Residential Plot in the name of Mr. Javed Akhtar S/o Sabir Situated at Gram Jalalabad Bahar Hadud Pargana Thana Bhawan Tehsil & Distt Shamli, U.P. as per sale deed number 1984, dated 19.02.2022 admeasuring 200 sq. yrds With boundaries as under. East- Polt Seller, West: Plot of other person, North: Road 16 feet wide, South: Plot of Yunus. **Mortgaged By:** Javed Akhtar S/o Sabir Situated at Gram Jalalabad Bahar Hadud Pargana Thana Bhawan Tehsil & Distt Shamli, U.P.	O/s as on 16.04.2024 (inclusive of interest upto 31.12.2023) **Rs. 34,57,867.40** as on 07.05.2024 + further interest and other misc. expenses w.e.f. 01.01.2024	**20.02.2025** between 02.00 PM to 06.00 PM	**Property No.1** Rs. 13,50,000/- Rs. 1,35,000/- Rs. 10,000/-	**Constructive Possession**	**14.02.2025** between 12.00 AM to 04.00 PM
		Property No. 2. Residential Plot in the name of Ms. Anjum W/o Javed Akhtar Situated at Gram Jalalabad Bahar Hadud Pargana Thana Bhawan Tehsil & Distt Shamli, U.P. as per sale deed number 1985, dated 19.02.2022 admeasuring 237.33 sq. yrds With boundaries as under. East- Road 16 feet wide, West: Plot Seller, North: Road 16 feet wide, South: Plot of Yunus. **Mortgaged By:** Ms. Anjum W/o Javed Akhtar Situated at Gram Jalalabad Bahar Hadud Pargana Thana Bhawan Tehsil & Distt Shamli, U.P.		**20.02.2025** between 02.00 PM to 06.00 PM	**Property No.2** Rs. 17,82,000/- Rs. 1,78,200/- Rs. 10,000/-	**Constructive Possession**	**14.02.2025** between 12.00 AM to 04.00 PM
2.	**Branch: Star Paper Mill, Saharanpur** **Borrower:** M/s H K Electronics Prop. Amzad Ali S/o Mohammad Aslam, Vill Mohanpur Gada Jandhera, Samaspur, Saharanpur-247451. **Guarantor: 1.** Mrs. Haseen Gauri D/o Murtja R/o Mohanpur Gada, Jandhera Samaspur, Delhi Road, Saharanpur -247001. **Mortgaged By:** Amzad Ali S/o Mohammad Aslam, Vill Mohanpur Gada Jandhera, Samaspur, Saharanpur-247451.	Residential House in the name of Mr Amzad Ali S/o Mohammad Aslam situated at Khasra No 43/3/1,Wake Gram Mohanpur Gada,Delhi Road Saharanpur (Near Madeena Masjid) and measuring 586.94 sq mtrs. Boundaries as under: East: Property of Donner, West: Property of Donner, North: Property of Donner & 15 Ft Wide Road, South: Property of Donner.	O/s as on 30.01.2023 (inclusive of interest upto 31.03.2023) **Rs. 29,20,264.64** as on 07.05.2024 + further interest and other misc. expenses w.e.f. 01.04.2023	**20.02.2025** between 02.00 PM to 06.00 PM	Rs. 35,53,000/- Rs. 3,55,300/- Rs. 10,000/-	**Constructive Possession**	**14.02.2025** between 12.00 AM to 04.00 PM
3.	**Branch: Satr Paper Mill, Saharanpur** **Borrower: 1.** M/s M T Contractor Prop. Tohid Ahmad S/o Mohammad Rizvan **(Properiotor),** R/o Badi Taraf, Shekhpura Qadeem, Saharanpur -247001. **Guarantor: 1.** Mr. Mustak Ahmad S/o Mohammod Saddiq, R/o Badi Taraf, Shekhpura qadeem, Saharanpur-247001. **2.** Mohammad Rizvan S/o Islam, R/o Badi Taraf, Shekhpura Qadeem, Saharanpur- 247001.	**Property No.1.** Residential Property in the name of Mohd Rizvan Ahmad S/o Islam Ahmad situated at Moh. Badi Taraf Shekhpura Kadeem, Saharanpur- 247001, U.P. As Sale deed No. 1332 dated 07.03.2006 Admeasuring area 146.90 sq. yards. Boundaries as under: East: 13' wide Road, North: Property of Ali Ahmad, South: Res. of Usman, West: Res. of Parveen. **Mortgaged By:** Mohd Rizvan Ahmad S/o Islam Ahmad situated at Moh. Badi Taraf Shekhpura Kadeem, Saharanpur- 247001, U.P.	O/s as on 12.03.2024 (inclusive of interest upto 31.12.2023) **Rs. 42,84,217.37** + further interest and other misc. expenses w.e.f. 01.01.2024	**20.02.2025** between 02.00 PM to 06.00 PM	**Property No.1.** Rs. 19,30,000/- Rs. 1,93,000/- Rs. 10,000/-	**Constructive Possession**	**14.02.2025** between 12.00 AM to 04.00 PM
		Property No. 2. Residential Property in the name of Mr. Mustak Ahmad S/o Mohammad Saddiq situated at Khasra No. 2713, Moh. Badi Taraf, Shekhpura kadeem Saharanpur- 247001, UP. As per Sale deed No. 11441, dated 29.08.1990. Admeasuring area 423.50 sq. yards. Boundaries as under: East: House of Shri Dilsher, West: 15' Wide Road, North: 12' wide Road, South: House of Mukaram. **Mortgaged By:** Mr. Mustak Ahmad S/o Mohammad Saddiq situated at Khasra No. 2713, Moh. Badi Taraf, Shekhpura kadeem Saharanpur- 247001, UP.		**20.02.2025** between 02.00 PM to 06.00 PM	**Property No.2.** Rs. 28,31,000/- Rs. 2,83,100/- Rs. 10,000/-	**Constructive Possession**	**14.02.2025** between 12.00 AM to 04.00 PM
4.	**Branch: Satr Paper Mill, Saharanpur** **Borrower: 1.** M/s Shirdi Refrigeration Engineers Prop. Ajay Pundir, R/o Plot No 12 A Sai D Dham Colony, Near Dwarika City Malhipur Road Saharanpur-247001. **Guarantor:** Mr. Omveer Sharma S/o Tilak Ram Sharma, Star Paper Mill Road, Masjid Wali Gali,Himmatnagar Saharanpur-247001. **Mortgagor:** Ajay Pundir, R/o Plot No 12 A Sai D Dham Colony, Near Dwarika City Malhipur Road Saharanpur -247001.	Residential House in the name of Mr Ajay Pundir S/o Sh Gopi Singh Pundir situated at ground floor Shop No. 4 Khasra No. 27, Wake Gram Pinjora Shiv Mandir Colony Saharanpur admeasuring 10.67 sq yds. Bounded By: North: Shop No 3 of Jaspal Chawla, South: Stairs after that open plot of others, East: Residence of Jasbeer, West: 20' wide road. **Mortgaged By:** Ajay Pundir, R/o Plot No 12 A Sai D Dham Colony, Near Dwarika City Malhipur Road Saharanpur -247001.	Outstanding as on 28.04.2023 **Rs. 19,97,821.32** + further interest and other misc. expenses w.e.f. 28.04.2023	**20.02.2025** between 02.00 PM to 06.00 PM	Rs. 10,23,570/- Rs. 1,02,357/- Rs. 10,000/-	**Constructive Possession**	**14.02.2025** between 12.00 AM to 04.00 PM
5.	**Branch: Chhutmalpur, Saharanpur** **Borrower:** M/s Surya Hosiery Prop. Mr. Nasir Ahmad. **Guarantor/Morttgagor: 1.** Mr. Nadeem Ahmad S/o Manavvar Ali and **2.** Mr. Mannvar Ali S/o Shaukat Ali.	Equitable mortgage of Property in the name of Mr. Mannvar Ali S/o Shaukat Ali and Mr. Nadeem Ahamad S/o Mannvar Ali, Situated at Nazim Colony, Plot No. 19, Khasra No. 38 and 39, Wake Gram Gagalheri Mustahkam Pargana Harora, Tehsil and District Saharanpur- 247669, UP. As per sale deed number 187 dated 12.01.2011. Admeasuring 120.55 sq. yrds. with Boundaries as under: East: Plot of Other Person, West: Plot of Ikram, North: Land of Majid, South: Way 15 ft wide. (Mortgaged by: Mr. Nadeem Ahmad S/o Manavvar Ali And Mr. Mannvar Ali S/o Shaukat Ali).	**Rs. 21,97,251.87** as on 07.08.2024 + further interest, Legal Charges & other misc. Expenses	**20.02.2025** between 02.00 PM to 06.00 PM	Rs. 30,72,000/- Rs. 3,07,200/- Rs. 10,000/-	**Constructive Possession**	**14.02.2025** between 12.00 AM to 04.00 PM

For detailed terms and conditions of sale, please refer to the link provided in https://www.bankofbaroda.in and https://baanknet.com, Also, prospective bidders may contact the authorized officer on 8477009039. For detailed terms & conditions SCAN HERE:

Date: 09.01.2025 **Place- Saharanpur** **Authorised Officer, Bank of Baroda**

PUBLIC NOTICE

Whereas, M/s Vatika Seven Elements Pvt. Ltd. (Formerly known as Strong Infrabuild Pvt. Ltd. & Others) is developing a Residential Group Housing Colony over an area measuring 14.30 acres in the revenue estate of Village Harsaru & Hayatpur, Sector-89A, Gurugram, Haryana, in accordance with the provision of License no. 41 of 2013 dated 06.06.2013 granted by Director, Town & Country Planning, Haryana, Chandigarh.

And whereas, several individuals have made bookings / entered into purchase agreement for allotment of property in the said colony (hereinafter referred as allottees).

And whereas, the earlier approved building plans vide Memo no. ZP-929/AD(RA)/2014/24303 dated 17.10.2014 are now proposed to be revised, for which DTCP, Haryana has granted in-principle approval for the revision in building plans vide Memo no. ZP-929/JD(RA)/2025/980 dated 08.01.2025.

Accordingly, vide this Public Notice, objection/suggestion, if any are hereby invited from any of the allottees on the revised building plans. The earlier approved building plans & revised building plans (approved in principle) are available for perusal on our website www.vatikacollections.com and at our site office and in the office of Senior Town Planner, Sector-14, Gurugram, Haryana.

In case of any objection on the revised building plans, the allottee may file his/her objection/suggestion in the office of Senior Town Planner, Sector 14, Gurugram, Haryana and in the office of the undersigned at Unit no.-A-002, Ground Floor, Block A, Vatika INXT City Centre, Sector 83, Gurugram, Haryana within 30 days of the publication of this notice, failing which it shall be assumed that there are no objections to the proposed revision in the building plans.

Place: Gurugram
Date: 10.01.2025

For Vatika Seven Elements Pvt. Ltd.

ICICI Bank

Registered Office: ICICI Bank Tower, Near Chakli Circle, Old Padra Road, Vadodara – 390007, Gujarat
Corporate Office: ICICI Bank Towers, Bandra Kurla Complex, Bandra East, Mumbai 400051, Maharashtra

Branch Relocation Notice

On Behalf of ICICI Bank Ltd., Delhi - Dwarka Sector 17 Branch

Dear Customers,

This is to intimate you that with effect from March 13, 2025, we are relocating to a more convenient location. The address of the new location is as mentioned below:

New Location: ICICI Bank Ltd., Plot No. 9, Pocket B-3, Sector-17, Dwarka, New Delhi - 110078.

There would be no change in your Account Number or the security items issued to you.

The following guidelines are applicable for customers holding lockers with our Delhi - Dwarka Sector 17 Branch.

In the process of relocating our branch, we will also be relocating the safe deposit lockers to the address, as specified above. The shifting of the locker units will begin on March 13, 2025 and they will be installed at the new location on March 13, 2025.

In case you wish to continue to operate your locker at the new location, we request you to empty your locker and take charge of its contents. Please do so before March 13, 2025. You may replace them at the new location, anytime, during banking hours after March 13, 2025, at your convenience.

In case you are unable to empty your locker, we shall have to move the locker units, along with its content. The locker units will be moved under proper supervision and every precaution will be taken to handle them carefully.

Assuring you of the best services, at all times.

Sincerely,

Branch Manager, Delhi - Dwarka Sector 17 Branch

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pnb पंजाब नैशनल बैंक ....भरोसे का प्रतीक (A GOVERNMENT OF INDIA UNDERTAKING) punjab national bank ...the name you can BANK upon!

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

SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES

E-Auction Sale Notice for Sale of Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8 (6) of the Security Interest (Enforcement) Rules, 2002.

Notice is hereby given to the public in general and in particular to the Borrower (s) and Guarantor (s) that the below described immovable property mortgaged/charged to the Secured Creditor, the constructive/physical/ symbolic possession of which has been taken by the Authorised Officer of the Bank/ Secured Creditor, will be sold on "As is where is", "As is what is", and "Whatever there is" on the date as mentioned in the table herein below, for recovery of its dues due to the Bank/ Secured Creditor from the respective borrower (s) and guarantor (s). The reserve price and the earnest money deposit will be as mentioned in the table below against the respective properties.

SCHEDULE OF SALE OF THE SECURED ASSETS

Lot. No.	Name of the Branch Name of the Account Name & addresses of the Borrower/Guarantors Account	Description of the Immovable Properties Mortgaged/ Owner's Name (mortgagers of property)	A) Dt. Of Demand Notice u/s 13(2) of SARFAESI ACT 2002 D) Outstanding Amount C) Possession Date u/s 13(4) of SARFAESI ACT 2002 D) Nature of Possession Symbolic/Physical/ Constructive	E) Reserve Price (Rs. in Lacs) F) EMD G) Bid Increase Amount	Date/ Time of E-Auction	Details of the encumbrances known to the secured creditors Authorised Officer
1.	**BO: Modinagar (032300)** **M/s Anjali Enterprises (Proprietor: Smt. Anjali Khanna) (BORROWER)** Add: B-10, Gurunanak Pura, Modinagar – 201206, U.P. **Smt. Anjali Khanna W/o W/o Sh. Anuj Khanna (BORROWER)** Add: C – 921, Block-C, Gaur Cascades Society, Raj Nagar Extension, Ghaziabad, U.P. **Sh. Roshan Lal Khanna S/o Sh. Saudagar Mal Khanna (GUARANTOR)** Add: B –10, Gurunanak Pura, Modinagar-201204, Ghaziabad, U.P. **Sh. Anuj Khanna S/o Sh. Roshan Lal Khanna (GUARANTOR)** Add: C – 921, Block-C, Gaur Cascades Society, Raj Nagar Extension, Ghaziabad, U.P. **Smt. Mukta Mittal W/o Sh. Anil Kumar Mittal (GUARANTOR)** Add: Plot No. 20, Rishabh Vihar, Modinagar-201204, Ghaziabad, U.P.	Freehold Residential Plot belongs to Khasra No. 544, Village Sikri Kalan, Mohalla, (Green Park), Jalalabad, Tehsil Modinagar, Distt. Ghaziabad, U.P. (Area 200.66 Sq. Yards/ 167.78 Sq. Mtrs.) Standing in the name of Smt. Anjali Khanna W/o Sh. Anuj Khanna.	A) 16.01.2024 B) Rs. 1300.77 Lakh + Interest & Charges thereon less recoveries C) 02.04.2024 D) Symbolic Possession	E) Rs. 105.00 Lakh F) Rs. 10.50 Lakh G) Rs 0.25 Lakh	**12.02.2025** From 11.00 A.M to 04.00 P.M	Not Known to us **Mr. Ashok Kumar Yadav** Mob.: 9819490364
2.	**BO: Chander Nagar Ghaziabad (144300)** **Pramod Kumar Sharma s/o Om Prakash Sharma** ADD :- Flat No SF-1(Right side), 2nd floor, (without roof right), H No 192, pertaining to Khasra no 978, Turab Nagar, Mohalla East Ismile Khan, Ghaziabad-201001	Residential flat no SF-01 right side without roof right, Second Floor, H No 192, pertaining to Khasra No 978, Turab Nagar (mohalla Purv ismail Khan), Ghazibad in the name of Pramod Kumar Sharma measuring 41.805 Sq meter. (Symbolic Possession)	A) 30.08.2019 B) Rs. 24.91 Lakh + Interest & Charges thereon less recoveries C) 10.02.2020 D) Symbolic Possession	E) Rs. 21.04 Lakh F) Rs. 2.11 Lakh G) Rs 0.25 Lakh	**27.01.2025** From 11.00 A.M to 04.00 P.M	Not Known to us **Mr. Ashok Kumar Yadav** Mob.: 9819490364
3.	**BO: Govindpuram Ghaziabad (403900)** **1. Sh. Sumit Basoya s/o Sh. Madan Pal Singh,** ADD:- A 189 , Govindpuram, Ghaziabad **2. Sh. Neeraj Basoya s/o Sh. Madan Pal Singh (Guarantor)** ADD :- A 189, Govindpuram, Ghaziabad	All part and parcel of Residential Flat No UG-02, Upper Ground Floor, Tower No 4, Panchsheel Orimerose, Hapu Road, Govindpuram, Ghaziabad UP standing in the name of Sumit Basoya s/o Madan Pal Singh measuring super area 59.92 Sq meter and covered area 47.93 Sq meter. (Symbolic Possession)	A) 29.12.2021 B) Rs. 29.22 Lakh + Interest & Charges thereon less recoveries C) 15.03.2022 D) Symbolic Possession	E) Rs. 20.35 Lakh F) Rs. 2.04 Lakh G) Rs 0.25 Lakh	**27.01.2025** From 11.00 A.M to 04.00 P.M	Not Known to us **Mr. Ashok Kumar Yadav** Mob.: 9819490364
4.	**BO: Loha Mandi (613300)** **Sh. Ajay Kumar S/o- Sh. Joginder Singh** R/o-548/10 Gali No-5 Ghukna More Meerut Road Ghaziabad. **Smt. Sarika W/o-Dheeraj (Guarantor)** R/o-26, New Hardev Sahai Ramtey Ram Road Ghaziabad	All the part and parcel of the Property, consisting of Residential Flat no-365 3rd floor front side Kirana Mandi Ram Nagar Ghaziabad standing in the name of Sh. Ajay Kumar S/o-sh.joginderSingh Msg-100.33 sqm. Bounded as under: -East: Road 25'feet wide West: House Ved Ram North: Road20'wide South: House Digar Malik	A) 11.04.2023 B) Rs. 54,09,293.56/- + Interest & Charges thereon less recoveries C) 15.06.2023 D) Physical Possession	E) Rs. 21.25 Lakh F) Rs. 2.13 Lakh G) Rs 0.25 Lakh	**12.02.2025** From 11.00 A.M to 04.00 P.M	Not Known to us **Mr. Ashok Kumar Yadav** Mob.: 9819490364
5.	**BO: Loha Mandi (613300)** **Sh. Nishant Kumar S/o-Sh.Vinod Kumar (Borrower)** R/o-B-268, Ground Floor, Brij Vihar, Ghaziabad, U.P **Mrs. Sushma Raturi W/o-Rajesh Raturi (Guarantor)** R/o-C-566, Ground Floor, Brij Vihar, Ghaziabad, U.P	All the part and parcel of the Property, Flat No. B 268, Ground Floor (without roof right) THA, Sector-8 Residential colony, Brij Vihar, Ghaziabad UP. Measuring 67.735 sq. Mtrs. **Bounded as under: -** East: House No.269, West: House No.267, North: Road 20ft wide, South: House No.253	A) 18.07.2016 B) Rs. 39,55,954.00/- + Interest & Charges thereon less recoveries C) 18.02.2017 D) Physical Possession	E) Rs. 22.75 Lakh F) Rs. 2.28 Lakh G) Rs 0.25 Lakh	**12.02.2025** From 11.00 A.M to 04.00 P.M	Not Known to us **Mr. Ashok Kumar Yadav** Mob.: 9819490364
6.	**BO: Ambedkar Marg (370300)** **Mr. Chander Shekhar Chauhan s/o Kaman Singh Chauhan** ADD :- Flat No 4C- 4026 , Sector 4 , Vasundhara , Ghaziabad **Smt. Vijaya Chauhan w/o Chander Shekhar Chauhanl** (Co- Borrower) ADD:- H NO 1/977, Sector 1, Vasundhara , Ghaziabad	Residential House no 1/977, Sector 1, Vasundhara, Ghaziabad measuring 128 sq meter in the name of Sh. Chander Shekhar Chauhan (Symbolic Possession)	A) 21.09.2023 B) Rs. 9.12 Lakh + Interest & Charges thereon less recoveries C) 14.03.2024 D) Symbolic Possession	E) Rs. 197.98 Lakh F) Rs. 19.80 Lakh G) Rs 0.25 Lakh	**12.02.2025** From 11.00 A.M to 04.00 P.M	Not Known to us **Mr. Ashok Kumar Yadav** Mob.: 9819490364
7.	**BO: Meerut Road Ghaziabad (402100)** **1.Mr. NEERAJ KUMAR s/o Pramod Kumar(Borrower)** ADD:- FLAT NO.B- 268 FF, Sector 8, Tha Residential Colony , Brij vihar, Ghaziabad **2. Smt. Khusbu w/o Neeraj Kumar(Co-Borrower)** ADD:- FLAT NO.B- 268 FF, Sector 8, Tha Residential Colony , Brij vihar, Ghaziabad **3. Tarun Verma s/o Arun Kumar Verma (Guarantor)** ADD:- D-60 , Brij vihar, Ghaziabad	All the part and parcel of the property Flat No B 268 First Floor (Without roof right) Sector 8, Tha Residential Colony, Brij vihar Ghaziabad UP measuring 67.735 Sq Mtr in the name of Neeraj Kumar (Physical Possession)	A) 05.09.2017 B) Rs. 34.33 Lakh + Interest & Charges thereon less recoveries C) 28.11.2017 D) Symbolic Possession	E) Rs. 21.58 Lakh F) Rs. 2.16 Lakh G) Rs 0.25 Lakh	**12.02.2025** From 11.00 A.M to 04.00 P.M	Not Known to us **Mr. Ashok Kumar Yadav** Mob.: 9819490364
8.	**BO: Loha Mandi (613300)** **Sh. Aakash Gupta S/o-Sh. Suresh Chand Gupta & Smt.Vandana Gupta W/o Sh.Akash Gupta (Borrower)** R/O-Flat No-UG 1, Upper ground floor (M.I.G), Plot no-222, Turab Nagar, Ghaziabad U.P **Sh. Harish Chand Varshney S/o-Sh.Badri Prasad(Guarantor)-** R/o-House No-6/49, Gali No-5, Shahdara Delhi-110032	All the part and parcel of the Property, consisting of Flat No.UG-1, Upper ground Floor, (without roof right) (M.I.G), plot no-222, Turab Nagar Ghaziabad U.P Measuring Area-71.42 sq mtr standing in the name of Sh. Aakash gupta s/o-Sh.Suresh Chand Gupta Bounded as under: - East: Property Digar West:11 feet wide Road North: Chowk Sarkari South: 20 ft. wide Road	A) 05.03.2019 B) Rs. 38,22,427.00/- + Interest & Charges thereon less recoveries C) 15.03.2022 D) Symbolic Possession	E) Rs. 20.04 Lakh F) Rs. 2.01 Lakh G) Rs 0.25 Lakh	**26.02.2025** From 11.00 A.M to 04.00 P.M	Not Known to us **Mr. Ashok Kumar Yadav** Mob.: 9819490364

TERMS AND CONDITIONS: The Sale shall be subject to the Terms & Conditions prescribed in the Security Interest (Enforcement) Rules 2002 and to the following further conditions: 1. The properties are being sold on " **AS IS WHERE IS BASIS"** and **"AS IS WHA IS BASIS"** and **WHATEVER THERE IS BASIS. 2.** The particulars of Secured Assets Specified in the Schedule here in above have been stated to the best of the information of the Authorised Officer, but the Authorised Officer shall not be answerable for any error, misstatement or omission on the proclamation. **3.** The Sale will be done by the undersigned online, through e-auction platform provided at the Website **https://baanknet.com 4.** For detail term and conditions of the sale, please refer **https://baanknet.com** & **www.pnbindia.in 5.** All statutory dues/ attendant charges/ other dues including registration charges, stamp duty, Tax/ Any Authority charges etc shall have to be born by the purchaser and Authorised Officer or the bank shall not be responsible for any charges, lien in encumbrance are any other dues to govt or any one else in respect of Property (e-auctioned) not known to the bank the intending bidder is advised to make there on independent inquiries regarding the encumbrance on the property including statutory liabilities, arrears of property tax, electricity dues etc.

[STATUTORY SALE NOTICE UNDER RULE 8(6) OF THE SARFAESI ACT, 2002]

DATE: 09.01.2025, PLACE: GHAZIABAD **AUTHORISED OFFICER, PUNJAB NATIONAL BANK**

OPINION

The Great Indian Poverty Debate – Act I, Scene 2

The release of the 2023–24 household consumer expenditure survey fact sheet and its use to derive fresh poverty estimates have opened a new scene in the poverty debate

P C MOHANAN AND AMITABH KUNDU

A recent State Bank of India (SBI) study says that India's poverty was well below 5 per cent in 2023-24. This was after the government released a fact sheet from the 2023-24 Household Consumer Expenditure Survey (HCES), recording a decline in poverty from 7.2 per cent in 2022-23 to 4.9 per cent in rural areas, and from 4.6 per cent to 4.1 per cent in urban areas during the same period.

The decline in poverty at the national level, by 17.2 percentage points, however, would be considered very sharp during the period from 2011-12 to 2023-24, with the poverty figure in the base year being 21.5 per cent.

In the past, the poverty debate in India had revolved around the release of the HCES reports roughly every five years. These surveys had a reasonably uniform data collection methodology from the 1970s to the mid-1990s. There was a general acceptance of the concept of a poverty line corresponding to a minimum calorie intake norm following the initial work done by Vinayak Mahadev Dandekar and Nilkanth Rath in the 1960s. Subsequently, the then Planning Commission adopted the methodology with some modifications for the official poverty estimates.

However, the widening mismatch between the household consumption expenditure in the National Sample Survey (NSS) and that in the national accounts statistics forced a review of the survey methodology, specifically the reference period used for recording the expenditure. This and the subsequent attempts to review the methodology of defining the poverty line through the recommendations of the Suresh Tendulkar and C Rangarajan committees somewhat unsettled the entire debate. This has made the recent poverty debates a complex exercise of juggling data and methodology, leading to contradictory conclusions.

The latest release of the fact sheet from the 2023-24 survey, its use to derive fresh estimates of poverty has opened a new scene in the poverty debate.

ILLUSTRATION: BINAY SINHA

Poverty line

To recap the key issues, we note that the conventional approach to measuring poverty is to identify the expenditure on a set of goods and services at which the basic human need is met in terms of an accepted calorie norm, calling this minimum expenditure the poverty line. The original line was drawn where the household expenditure on goods and services met the minimum calorie norm, and its subsequent revisions were based on updating it by using price inflators. In this methodology, the HCES plays a crucial role as it provides the distribution of households/persons according to expenditure classes.

Studies have established that the different recall periods used in NSS surveys have a direct bearing on the estimated monthly expenditures that can, in turn, affect the position of poverty line and poverty estimates. This issue has now been laid to rest with the NSS adopting a modified mixed reference period (MMRP), where expenditure on food items consumed is recorded for a week, other regular goods and services consumed recorded for the last month, and a yearly reference period used for the remaining items.

The Tendulkar committee, however, recommended moving away from anchoring the poverty line to calorie intake due to the absence of any definite evidence of a linkage between calorie input and health outcomes. Instead, it considered the urban basket, associated with the urban poverty level of 27.5, based on the uniform reference period (URP) of one month, used in the 2004-05 survey, as being generally acceptable, and proposed it for rural areas. It nonetheless computed the rural poverty line using the mixed reference period (MRP) data that record expenditures on a monthly and yearly basis. The committee, having used a new reference basket and newly derived price indices based on the same dataset, stated that its headcount ratio should not be compared with earlier estimates.

The committee further recommended that as and when the MMRP was adopted by the National Sample Survey Office (NSSO), the MRP-equivalent per-capita expenditure should be shifted to MMRP, using the method adopted by the committee for shifting from URP to MRP per-capita expenditure for 2004-05. The Planning Commission estimated poverty rates based on the 2011-12 NSSO survey, but on the basis of MRP, not MMRP, and using price indices and methodology as suggested by the Tendulkar committee, though MMRP-based expenditure data were available.

The methodology suggested by the Rangarajan committee was different from that of the Tendulkar committee. A food basket that met the normative calorie, fat and protein requirements defined the food component of the poverty line basket. The median fractile (45-50 per cent) values of clothing expenses, rent, conveyance and education expenses were treated as the normative requirements of the basic non-food expenses of clothing, housing, mobility and education of the poverty line basket. To these two were added the observed expenses of all other non-food expenses of the fractile classes that met the nutrition requirements.

However, this report, unlike the Tendulkar committee report, was not officially accepted. Thus, we have the last official poverty estimate using the consumption expenditure data for 2011-12 using the MRP. This showed that 25.7 per cent of rural and 13.7 per cent of urban population were below the poverty line. As against this, the methodology used by the Rangarajan committee estimated 30.9 per cent of the rural population and 26.4 per cent of the urban population as being below the poverty line in 2011-12.

Alternative datasets

The withholding of the 2017-18 HCES survey for unspecified data quality reasons led to the use of alternative datasets and simulation of household consumption expenditure distribution based on questionable assumptions. Scholars used household consumption expenditure recorded in surveys like PLFS and from sources like Centre for Monitoring Indian Economy (CMIE).

Experts like Surjit Bhalla generated synthetic expenditure distributions based on national accounts data. These exercises, however, took little notice of data comparability issues. Based on the 2022-23 HCES data and updating the 2011-12 Rangarajan poverty line using price inflators, Rangarajan and S Mahendra Dev also recorded low figures of 12.3 per cent and 8.0 per cent in rural and urban areas, respectively, for 2022-23. The improved recording of expenditure with the introduction of multiple visits to collect data introduced from 2022-23 and the resulting non-comparability with earlier data however is not considered in these estimates.

The SBI team has used household expenditure distribution based on the latest 2023-24 survey using the MMRP. The brief methodology noted in the SBI report says that the new poverty line has been adjusted for decadal inflation and imputation factor derived from the NSSO report using the 2011-12 (based on MRP consumption) poverty line estimate of ₹816 in rural areas and ₹1,000 in urban areas. Clearly, this method ignores the higher estimate of household expenditure resulting from the use of MMRP in 2022-23 and 2023-24, while using a markedly lower poverty line using the MRP data, available for the estimate of 2011-12.

The other important point brought out in the SBI research paper is a decline in the gap between rural and urban poverty. This can be attributed to the identified urban areas in the survey in 2023-24 remaining the same as in 2011-12, except the possible inclusion of statutory towns, declared by the state governments. The urbanised parts of rural areas or the potential 'census towns' have not been included in the urban frame of HCES in the absence of any census since 2011. Had these potential 'census towns' been taken out of the rural frame, rural poverty is likely to be higher than that reported by the SBI research team.

The new datasets have opened more dimensions in the estimation methodology. For one, this uses three monthly visits to households, instead of one, to collect the data. Second, expenditure data is available after inclusion of imputed values for the free provision of items like laptop/personal computers, tablet, mobile handset, bicycle, motorcycle/scooty, clothing (school uniform), footwear (school shoes, etc), besides free food items. Imputation for these items and their inclusion would further mark up the household consumption expenditure.

Both these changes are expected to capture the expenditure much better but severely impact comparisons with the past surveys. This implies that the figures based on the new NSSO data for the years 2022-23 and 2023-24 would not be strictly comparable with those of 2011-12 as they underestimate poverty. This would be valid both for the estimates based on Tendulkar as well as Rangarajan methodology. The poverty debate after the release of the NSS 2022-23 and the current survey is thus unlikely to be conclusive and not different from the earlier great Indian poverty debate.

P C Mohanan is a former member of the National Statistical Commission and Amitabh Kundu is Professor Emeritus at L J University, Ahmedabad

TATA CONSULTANCY SERVICES LIMITED

NOTICE

DECLARATION OF THIRD INTERIM DIVIDEND, A SPECIAL DIVIDEND AND PAYMENT DATE

The Board of Directors of the Company has at its meeting held on Thursday, January 09, 2025, declared a third interim dividend of ₹10 and a special dividend of ₹66 per equity share of ₹1 each of the Company. The third interim dividend and special dividend will be paid on Monday, February 3, 2025, to the equity shareholders of the Company, whose names appear in the Register of Members of the Company or in the records of the Depositories as beneficial owners of the shares as on Friday, January 17, 2025, which is the Record Date, fixed for the purpose.

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

For **Tata Consultancy Services Limited**
Sd/-
Yashaswin Narendra Sheth
Company Secretary

Place : Mumbai
Date : January 9, 2025

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

बैंक ऑफ़ बड़ौदा Bank of Baroda

www.bankofbaroda.in

TENDER NOTICE

Bank of Baroda invites proposal for the following:

S. No.	Tender Name	Last date for submission of Bid
1	Request for Proposal for Selection of vendor for Onsite support for Peoplesoft HRMS application	31st January 2025
2	Request for Proposal for Selection of SMS Service Providers	31st January 2025

Details are available on Bank's website www.bankofbaroda.in under Tenders section and Govt. GeM portal.

"Addendum", if any, shall be published on Bank's website www.bankofbaroda.in under Tenders section and Government GeM portal. Bidders must refer the same before final submission of the proposal.

Place: Mumbai
Date: 10.01.2025

Chief Technology Officer

(106/24-25)

PUBLIC CAUTION NOTICE

DSP MUTUAL FUND

BE ALERT, BE VIGILANT AND EXERCISE CAUTION

Fake WhatsApp messages by fraudsters, representing themselves to be an employee of DSP Mutual Fund

It has come to the notice of DSP Asset Mangers Private Limited ('AMC'), the investment manager of schemes of DSP Mutual Fund ('Fund') that a fake / fraudulent / deceptive WhatsApp message impersonating DSP Mutual Fund is being sent to defraud the public.

These individuals are trying to mislead and cheat the general public by representing themselves to be an employee of DSP Mutual Fund and requesting to watch videos on different social media channels or content publishers and accordingly get remunerated for such activity.

The following numbers have been used to send such fake WhatsApp messages, and it is probable that there could be more such numbers:
•+91 9161469679 • +91 7339855727 • +91 7893104796 • +91 8092741960 • +91 7805883535

The general public are hereby cautioned that neither DSP Mutual Fund nor the AMC has any association with such fraudsters who are sending such messages on WhatsApp or through other social media platforms. Kindly note the DSP Mutual Fund/ DSP Asset Managers Private Limited and/or its employees shall not to be held liable for any losses suffered or action taken on account of reliance on such fake messages. We strongly condemn these deceptive actions and urge investors to exercise caution to avoid falling prey to such fraudulent messages.

We advise the general public to stay vigilant of such scams and exercise due caution before acting on it.

It is important to note that fraudsters may attempt to perpetrate scams not just via popular instant messaging or social media platforms but through other channels as well, where they can take advantage of the name of the AMC or the Fund or the brand.

We would like to inform to our Investors/ Prospective Investors/ General Public that we are only present on the following social platforms, with the handles/ channel names mentioned here: **X:** @dspmf | **Instagram**: @dspmutualfund | **YouTube**: @DSPMutualFund_in **Facebook**: @ DSPMutualFund | **LinkedIn**: DSP Mutual Fund | WhatsApp: DSP Mutual Fund

If you come across any suspicious messages or fraudulent activity impersonating AMC, the Fund or its officials, do report them on the respective platforms as 'fake' and notify us at service@dspim.com

For DSP Asset Managers Private Limited
(Asset Management Company for DSP Mutual Fund)
Sd/-
Authorised Signatory

Place : Mumbai
Date : January 09, 2025

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

GREAVES COTTON LIMITED

GREAVES

Corporate Identity Number: L99999MH1922PLC000987
Registered Office: J-2, MIDC Industrial Area, Chikalthana, Aurangabad-431210
Corporate Office: Unit No. 1A, 5th Floor, Tower 3,
Equinox Business Park, LBS Marg, Kurla (W), Mumbai - 400 070.
Telephone: +91 22 41711700
E-mail: investorservices@greavescotton.com; **Website:** www.greavescotton.com

NOTICE OF POSTAL BALLOT

Pursuant to Section 110 and 108 of the Companies Act, 2013 ("Act") read with Companies (Management and Administration) Rules, 2014 and in terms of the General Circular Nos. 14/2020 dated 08th April, 2020 and 17/2020 dated 13th April, 2020 and subsequent circulars issued in this regard, the latest being 09/2024 dated 19th September 2024 issued by the Ministry of Corporate Affairs ("MCA Circulars"), the approval of the Members of Greaves Cotton Limited ("the Company") is sought for the following resolution by way of remote e-voting process only:

Sr. No	Type of Resolution	Particulars
1.	Special Resolution	Approve the Greaves Cotton Employee Stock Option Plan 2024 ("ESOP-2024" or "the New Scheme")

In compliance with the requirements of the MCA Circulars, the Company has sent the Postal Ballot Notice ("Notice") on Thursday, 09th January, 2025, ONLY through electronic mode, to those Members whose email addresses were registered with the Company/Depository Participants(s) as on Friday, 03rd January, 2025 ("Cut-off date"). Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business envelope has not been sent to the Members for this Postal Ballot.

The Notice along with the instructions for remote e-voting is available on the website of the Company at www.greavescotton.com, KFIN Technologies Limited (Registrar and Share Transfer Agent of the Company) ("KFintech") at https://evoting.kfintech.com and on the Stock Exchanges where the equity shares of the Company are listed i.e., BSE Limited at www.bseindia.com and the National Stock Exchange of India Limited at www.nseindia.com.

The Company has appointed KFintech for facilitating remote e-voting to enable the members to cast their votes electronically. The Members holding equity shares either in physical form or in dematerialized form, as on Cut-off date may cast their vote electronically. The voting rights shall be reckoned on the paid-up value of equity shares registered in the name of the Member(s) as on the cut-off date and any person who is not a Member as on the Cut-off date should treat this Notice for information purpose only.

The remote e-voting period begins on Friday, 10th January, 2025 at 09:00 a.m. IST and ends on Saturday, 08th February, 2025 at 05:00 p.m. IST. Once vote on a resolution is cast, the Member(s) will not be able to change it subsequently. The assent or dissent received beyond the specified date and time for remote e-voting shall be treated as if reply from the Member has not been received.

Mr. Sunny Gogiya having Membership No. A56804 and Certificate of Practice No. 21563 or failing him Mr. Gaurav Sainani having Membership No.: A36600 and Certificate of Practice No. 24482, of M/s. SGGS & Associates, Practicing Company Secretaries, have been appointed as scrutinizers to scrutinize the remote e-voting process for Postal Ballot in a fair and transparent manner. The results of the remote e-voting will be declared on or before Monday, 10th February 2025, by the Chairman of the Company or any other person authorized by him. The results declared along with Scrutinizer's Report will be displayed on the Company's website at www.greavescotton.com, on the website of KFintech at www.kfintech.com as well as on Stock Exchanges' website viz www.bseindia.com and www.nseindia.com. The resolution, if passed by the requisite majority, shall be deemed to have been passed on Saturday, 08th February, 2025 i.e. the last date of remote e-voting.

To facilitate participation in the remote e-voting process, Members whose email addresses are not registered with their respective depositories participants, KFintech or the Company can register their email addresses. The process for registration of email addresses by the Members holding equity shares either in physical form or in dematerialized form is provided in the Notice.

Post successful registration of the email address, the Member will receive a soft copy of the Notice alongwith the procedure of remote e-voting for this Postal Ballot.

In case of any queries, you may refer to the Frequently Asked Questions (FAQs) and e-voting user manual available at the download section of https://evoting.kfintech.com or call on 1800 309 4001 or send a request to Kfintech at einward.ris@kfintech.com or contact Ms. Krishna Priya Maddula, Senior Manager, KFIN Technologies Limited, Selenium Building, Tower-B, Plot No 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddi, Telangana India - 500 032.

For Greaves Cotton Limited

Sd/-
Atindra Basu
Group General Counsel and Company Secretary

Place: Mumbai
Date: 10th January, 2025

Telcos seek easing of 'quality of service' norms

In place since Oct last year, stringent mandates are needed for transparency, locating poor connectivity areas: Trai

SUBHAYAN CHAKRABORTY
New Delhi, 9 January

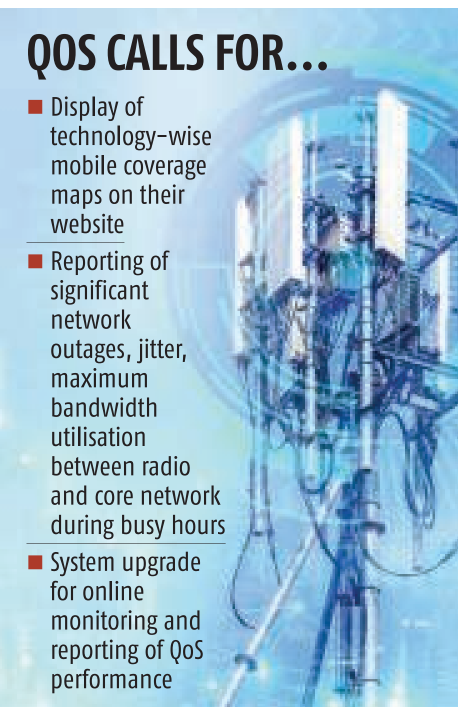
Continuing to push back against the stringent quality of service (QoS) norms brought in by the Telecom Regulatory Authority of India (Trai), telcos have informed the Department of Telecommunications (DoT) that collection and submission of monthly and site-to-cell-level data should be eased, officials and industry sources said.

In place since October last year, the QoS norms call for data for network availability, call drop, voice packet drop rate in uplink and downlink, among other parameters, to be collected at the cell level. The norms currently include network availability, accessibility of connection establishment, ease of connection maintenance, and point of interconnection congestion, with a series of sub-parameters. Trai has set minimum benchmarks for these over a one-month period in a fixed telecom circle.

Arguing that Trai did not sufficiently address their concerns over how burdensome and cost-intensive the measures will be, operators said they have approached the DoT. "Such stringent measures do not exist in any telecom market globally. In a country as populous as India, a vast number of towers are needed to provide services. The number of sites continues to be expanded. It's difficult to collect the data from every source with such frequency," an official with a private sector telco said.

But the DoT believes Trai has already spoken on the issue. "The issue has been brought up by the operators in certain discussions about QoS. There are many factors associated with the process of ensuring good telecom services. Trai has already taken a detailed look at this," a DoT official said.

Meanwhile, the Cellular Operators Association of India (COAI), which represents private sector telecom operators Reliance Jio, Bharti Airtel, and Vodafone Idea, has told the government that telcos face persistent challenges like Right of Way (RoW) issues, spectrum interference, and infrastructure constraints, hindering timely network rollouts. The Telecommunications Act 2023 introduced critical RoW amendments for uniform state laws, but timely implementation is crucial, especially for 5G expansion, it has said.



QOS CALLS FOR...

- Display of technology-wise mobile coverage maps on their website
- Reporting of significant network outages, jitter, maximum bandwidth utilisation between radio and core network during busy hours
- System upgrade for online monitoring and reporting of QoS performance

Not budging

Trai officials indicated that the regulator was unwilling to change the norms. Even as a large number of consumers complain because of poor quality of experience, the performance averages out for the entire telecom circle, officials pointed out. "But this often gives a different picture about QoS than what a customer experiences, with many areas or localities within the service area with significantly worse service. The updated norms are also in the interest of transparency," a Trai official said. He, however, pointed out the operators continue to mostly meet the benchmark for most QoS parameters.

Operators earlier submitted QoS data as per Licence Service Area (LSA), commonly called telecom circles. India has 22 telecom circles, many of which do not correspond with individual state boundaries. Case in point, Uttar Pradesh has two circles (East and West), while Maharashtra and Goa are a single circle.

'A milestone': Modi unveils genome data of 10K Indians

SANKET KOUL
New Delhi, 9 January

Prime Minister Narendra Modi on Thursday announced the completion of the Genome India Project, describing it as an "important milestone in the biotechnology revolution" in the country, and unveiled the sequencing database of 10,000 Indians.

Genome sequencing, a laboratory technique used to decode the entire genetic composition of an organism or cell type, lies at the heart of the project. The data gathered from the sequencing of these individuals will be made available to researchers through managed access at the Indian Biological Data Centre (IBDC).

In a video message addressed to the Genomics Data Conclave, hosted by the Department of Biotechnology, Modi hailed the project as a pivotal step in India's biotechnology revolution, emphasising the creation of a diverse genetic resource.

Launched in January 2020, the Genome India Project sought to construct a comprehensive catalogue of genetic variations within India's population, reflecting the country's immense genetic diversity. By conducting whole genome sequencing of 10,000 individuals from various population groups, the initiative aims to build a reference set of genetic variations unique to the Indian subcontinent.

"This data will now be available to our scientists and researchers, helping them understand India's landscape better. The information derived from this will greatly assist in policymaking and the design of various schemes for the country," Modi said.

This national database, he said, encapsulated the extraordinary genetic landscape of the country and promised to serve as an invaluable scientific resource.

"It will facilitate advancements in the treatment of genetic and infectious diseases, foster the development of new medications and precision medical techniques, and enable research into the lifestyles and habits of diverse communities," Modi said.

The project was undertaken by a consortium of over 20 leading institutions, including the Indian Institutes of Technology (IITs) in New Delhi, Madras, and Jodhpur; the Indian Institute of Science (IISc), Bengaluru; the Council of Scientific and Industrial Research (CSIR); and the Biotechnology Research and Innovation Centre (BRIC).

With inputs from PTI

PM flags off Pravasi Bharatiya Express

Prime Minister Narendra Modi inaugurated four exhibitions at the Pravasi Bharatiya Divas convention in Bhubaneswar. He also flagged off Pravasi Bharatiya Express, a special tourist train for the diaspora PHOTO: PTI

L&T chairman suggests 90-hr work week

Larsen & Toubro (L&T) Chairman S N Subrahmanyan *(pictured)* sparked an online outrage with his comments advocating a 90-hour work week and suggesting that employees should even give up Sundays.

"How long can you stare at your wife," he is heard saying in a purported video address to employees where he urged them to spend less time at home and more in the office. His remarks reignited the work-life balance debate, triggered by Infosys Co-Founder Narayana Murthy's suggestion of a 70-hour work week.

"I regret I am not able to make you work on Sundays. If I can make you work on Sundays, I will be more happy, because I work on Sundays," Subrahmanyan is heard saying in an undated video circulating on social media.

PTI

Climate change may cut wheat, rice yields by up to 10%, warn officials

PRESS TRUST OF INDIA
New Delhi, 9 January

India's rice and wheat output is projected to dip by 6-10 per cent due to climate change, impacting access to affordable food for millions, senior officials have said. Another effect of climate change is that sea water is becoming warmer along the coast forcing fish to move away to cooler water, which has also hit the fishing community, the officials said.

India's wheat production had touched 113.29 million tonnes in the 2023-24 crop year, which was about 14 per cent of the global output, while rice harvests topped 137 million tonnes. Rice and wheat form staple diet for the country's 1.4 billion population, 80 per cent of which relies on subsidised food grains supplied through various government schemes.

"Climate change will reduce the yields of both wheat and rice by 6 to 10 per cent, significantly impacting farmers and food security of the country," Mrutyunjay Mohapatra, the director general of the India Meteorological Department (IMD), told *PTI*.

> "THE REDUCTION IN YIELD WILL SIGNIFICANTLY IMPACT FARMERS AND FOOD SECURITY OF THE COUNTRY"
>
> **MRUTYUNJAY MOHAPATRA**
> Director General, IMD

[TECH DIGEST]

mybs.in/tech

Oppo RENO 13 SERIES LAUNCHED

Oppo has introduced the Reno 13 and Reno 13 Pro smartphones in India. Both models are equipped with the MediaTek Dimensity 8350 processor and run on the Colour OS 15 interface, based on Android 15. They come with advanced artificial intelligence tools designed to enhance imaging and productivity. The Pro variant boasts a triple-camera configuration, featuring a 50MP main sensor.

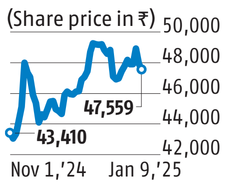
Poco launches X7 series smartphones

Xiaomi's sub-brand Poco has unveiled its X7 series smartphones in India, including the Poco X7 Pro 5G and Poco X7 5G models. The X7 Pro is powered by the MediaTek Dimensity 8400 Ultra chipset and houses a large 6,550mAh battery. In terms of photography, both the Pro and base variants are equipped with a 50MP Sony camera that includes optical image stabilisation (OIS).

Business Standard
NEW DELHI | FRIDAY, 10 JANUARY 2025

The Smart Investor

QUICK TAKE: STRONG PROSPECTS FOR PAGE INDUSTRIES



The stock of innerwear major Page Industries is up 10 per cent since the start of November. Page Industries is well-positioned to capitalise on India's growing innerwear and athleisure markets, aided by favourable macroeconomic trends such as rising incomes, urbanisation, and a young population, says Motilal Oswal Research

"We like US equities compared to the rest of the world, given that the growth outlook remains fairly benign. Current valuation has to hold even though there is a risk that if interest rates get much higher from current level that could pose a risk"

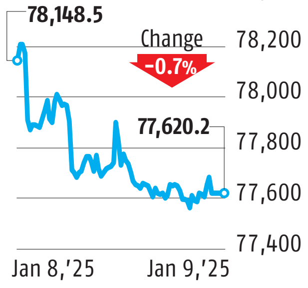
DONG CHEN, chief Asia strategist, Pictet Wealth Management

Sensex, Nifty decline amid FPI selling, Q3 earnings concerns

SUNDAR SETHURAMAN
Mumbai, 9 January

UNDER PRESSURE

BSE Sensex intraday



Sources: BSE
Compiled by BS Research Bureau

Indian equity benchmarks declined on Thursday as heavy foreign portfolio investor (FPI) selling and concerns over the December quarter earnings continued to dent sentiment. The Fed minutes, which showed that the US central bankers had decided to move slowly on interest rate changes in the coming months, added to investor woes.

The Sensex ended the session at 77,620, a decline of 528 points, or 0.7 per cent. The Nifty ended the session at 23,539, a decline of 150 points, or 0.6 per cent. For the week, the Sensex declined 2 per cent and the Nifty 1.9 per cent. The combined market capitalisation of BSE-listed firms declined by ₹4 trillion on Thursday and was at ₹435 trillion.

FPIs on Thursday were net sellers to the tune of ₹7,171 crore, the highest single-day selling since November 28, 2024, while domestic institutions were buyers worth ₹7,640 crore. More than a third of Sensex losses was contributed by HDFC Bank, where FPIs hold a significant stake. The rupee hit a new low against the dollar at 85.86 amid robust demand for dollars.

"Weakening of the rupee is adding to the pressure of FPIs, who are now inclined to take some risk off the table due to uncertainties in earnings and policy shifts in the US after Trump assumes charge," said Andrew Holland, chief executive officer (CEO) of Avendus Capital Public Markets Alternate Strategies.

The recent business updates from some top Indian firms have raised concerns about whether earnings for the December quarter (Q3FY25) will differ from the quarter ending in September (Q2FY25). The December quarter earnings started coming in on Thursday with results of TCS post-market hours. TCS's December numbers fell short of Bloomberg estimates. According to these estimates, revenue was expected to be ₹64,748 crore and net profit ₹12,534 crore, but TCS posted a revenue of ₹63,973 crore and a net profit of ₹12,380 crore.

"The selloff was primarily due to cautiousness ahead of Q3 earnings announcements and mixed signals from global markets. Continuous selling by foreign institutional investors (FIIs) is adding to the negative sentiment. We expect markets to consolidate in a range with stock-specific action on the back of Q3 result announcements," said Siddhartha Khemka, head of research, Wealth Management, Motilal Oswal Financial Services.

Going forward, the earnings season and the US employment report, which will offer traders fresh cues about the Federal Reserve's rate cut path, will determine the market trajectory.

₹ ends flat after intraday low of 85.94 against $

ANJALI KUMARI
Mumbai, 9 January

The rupee on Thursday slipped to 85.94 against the dollar intraday, a fresh low, before recovering some losses to close the day at 85.86, flat compared to Wednesday's closing.

Due to the heightened hedging activity by foreign investors and robust demand for dollars, three-month non-deliverable forward (NDF) points for the dollar-rupee pair has been trading at its highest since November 2022, according to *Bloomberg* data.

The rupee has been trading with a depreciation bias, hitting new lows over the past few weeks.

The dollar remains strong, driven by expectations of fewer Federal Reserve rate cuts in 2025 amid concerns that United States President-elect Donald Trump's proposed tariffs and tax cuts could drive higher inflation.

The dollar index inched up to 109.14 compared to 108.98 on Wednesday. The index measures the strength of the greenback against a basket of six major currencies.

"The dollar is moving up on expectations of higher tariffs by the US. However, it will depend upon how much Trump delivers compared to the promises he has made in the election campaign," said a senior executive at a private bank.

"We expect the movement to continue until Trump announces his policies," he added.

Meanwhile, market speculation suggests the Reserve Bank of India (RBI) may scale back its intervention in the foreign exchange market, driven by mounting bets in the NDF market and an increase in the Real Effective Exchange Rate (REER) of the rupee.

The rupee has appreciated in the 40-currency basket, with the index moving to 108 in November, indicating that its depreciation has been more subdued compared to its peer currencies.

While the RBI has actively intervened to manage currency volatility, it may also be mindful of preserving the rupee's competitiveness against emerging market currencies. The spread between the US 10-year yield, currently at 4.68 per cent, and India's 10-year yield, at approximately 6.75 per cent, suggests limited room for manoeuvre, market participants said. According to RBI data, the central bank had $50 billion short positions as of October 31, an increase of $35 billion during the month. Market participants said the rupee could breach the 86 level against the dollar in the next few sessions, with global and domestic factors driving the trajectory.

"This trend in NDF, coupled with concerns over overvaluation and significant depreciation in peer groups, has likely drawn the RBI's attention," said the treasury at a private bank.

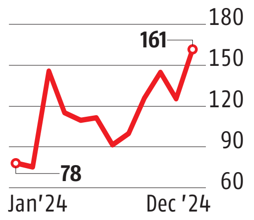
Rupee NDF volume hits record high in Dec on arbitrage activity

Trading volume in dollar-rupee non-deliverable forwards (NDF) at India's offshore finance hub soared to a record high in December as banks and companies lapped up arbitrage opportunities amid a worsening outlook for the rupee. Banks executed NDF trades worth more than $161 billion at the offshore hub, a sharp rise of 140 per cent from a year ago, data from Clearing Corporation of India showed. The trades had averaged about $111 billion per month over the rest of 2024. NDF activity by banks' clients spiked by more than 10 times to $39.30 billion last month compared to the total trades between January and November.

The sharp decline in India's growth rate, expectations that the Reserve Bank of India will need to cut rates sooner than expected and worries over what Donald Trump's presidency will bring prompted a rush to pile on bearish wagers on the rupee in the NDF market. **REUTERS**

ON UPSWING

Total notional value of dollar-rupee trades ($ bn)



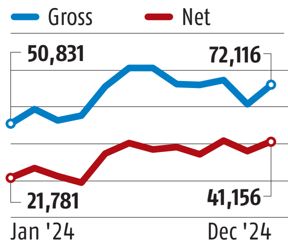
Source: CCIL

MFs cap strong 2024 with robust Dec

ABHISHEK KUMAR
Mumbai, 9 January

ON THE RISE

Equity MF inflows (₹ cr)



Source: Amfi

Equity mutual funds (MF) capped a strong 2024 with near-fresh-high inflows in December. With ₹41,156 crore in net inflows in December, the 2024 tally surged to ₹3.9 trillion, up 144 per cent compared to 2023.

The December tally, which was only slightly short of the record-high inflows of ₹41,887 crore achieved in October 2024, was fuelled by record inflows of ₹9,761 crore into smallcap and midcap funds.

The sectoral and thematic fund category, which witnessed the closing of 12 new fund offerings (NFOs) in December, contributed ₹15,332 crore to the equity inflow tally, according to data from the Association of Mutual Funds in India (Amfi).

"The MF industry witnessed strong demand for equity funds, particularly smallcap and sectoral/thematic funds. The inflows were further buoyed up by investments from NFOs, with passive funds leading the charge," said Akhil Chaturvedi, executive director and chief business officer (CBO), Motilal Oswal Asset Management Company (AMC).

The inflows increased despite the equity market correcting, ending in the red for the third month in a row. The benchmark Nifty 50 declined by 2 per cent during the month.

"Equity MFs have seen very strong flows across categories, and investors seem to have bought into the market correction in December," said Anand Vardarajan, CBO, Tata AMC

Inflows into midcap funds rose to a new high of ₹5,093 crore in December, while smallcap funds recorded the second-highest monthly inflows at ₹4,668 crore.

The inflows were also supported by ₹26,459 crore in inflows through the systematic investment plan (SIP) route. SIP inflows achieved a new high for the 17th time in 18 months.

"Despite volatile market conditions, equity-oriented schemes continued to see strong inflows, reflecting investors' confidence and commitment to stay invested for the long term. This behaviour highlights the growing maturity of investors. The SIP contribution reached an all-time high of ₹26,459 crore in December 2024, mirroring investors' steadfast commitment to their financial goals," said Venkat Chalasani, chief executive, Amfi.

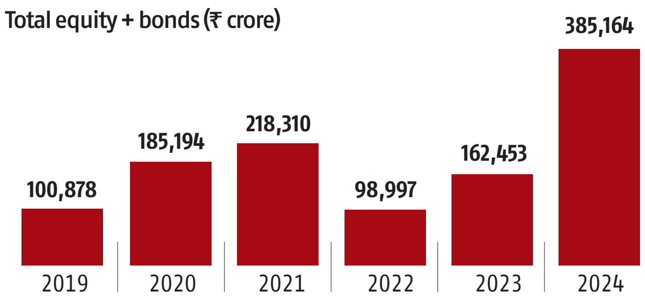
"Despite market volatility, SIP numbers have remained strong, reflecting retail investor confidence in long-term investments in India. The near 50 per cent growth in SIPs over the past year is a testament to the strong conviction of investors," said Suranjana Borthakur, head of distribution and strategic alliances, Mirae Asset Investment Managers (India).

Fundraising via equity, debt touched fresh high in 2024

SUNDAR SETHURAMAN
Mumbai, 9 January

FUNDING FRENZY

Total equity + bonds (₹ crore)



Source: *primedatabase.com*

Fundraising by Indian corporates through equity and debt reached fresh high in the calendar year 2024, according to *primedatabase.com*.

The overall public equity fundraising stood at ₹3.7 trillion in 2024, a rise of 159 per cent from ₹1.4 trillion in 2023. If Rights Issues of ₹25,973 crore were to be added, the overall equity fundraising would touch nearly ₹4 trillion in 2024.

Fundraising through debt also reached an all-time high of ₹11.05 trillion, of which ₹10.9 trillion was through a private placement of debt and ₹11,625 crore through public bonds, including infrastructure investment trusts (Invits) and real estate investment trusts (Reits). Ninety-one firms raised ₹1.6 trillion through main board IPOs in 2024, more than three times ₹49436 crore via 57 IPOs in 2023. The largest IPO in 2024 was from Hyundai Motor (₹27,859 crore), followed by Swiggy (₹11,327 crore) and NTPC Green Energy (₹4,275 crore) and the smallest IPO was from Vibhor Steel Tubes, raising ₹ 72 crore. The average deal size doubled to ₹1,756 crore, up from ₹867 crore last year.

According to Pranav Haldea, managing director of Prime Database, new-age technology companies made a comeback after two quiet years with eight IPOs (Awfis, Blackbuck, Digit Insurance, Firstcry, Ixigo, Mobikwik, Swiggy, and Unicommerce) raising ₹21,438 crore.

Sixty-six out of the 91 IPOs received a response of more than 10 times, of which 35 IPOs more than 50 times, while 10 IPOs were oversubscribed by more than three times. The balance of 15 IPOs were oversubscribed between 1 to 3 times. The average number of retail applications rose to 1.887 million in 2024, in comparison to 1.321 million last year. The highest number of retail applications were received by Waaree Energies (7.013 million) followed by Bajaj Housing Finance (5.866 million) and KRN Heat Exchanger & Refrigeration (5.523 million). The average listing gain increased to 30.25 per cent, against 28.68 per cent in 2023. Sixty-one out of the 91 IPOs gave a return of over 10 per cent. Vibhor Steel Tubes rose 193 per cent on listing day, followed by BLS E-Services (175 per cent) and Mamata Machinery (159 per cent). Sixty-five of the 91 IPOs in 2024 are trading above the issue price. Offer for sale by private equity/venture capital (PE/VC) investors stood at ₹16,959 crore and accounted for 11 per cent of the total IPO amount. Offers for sale by private promoters at ₹67,008 crore accounted for another 42 per cent.

Adani group to raise ₹7,148 cr from stake sale in Wilmar JV

PRESS TRUST OF INDIA
New Delhi, 9 January

The Adani group will raise ₹7,148 crore from sale of up to 20 per cent stake in FMCG firm Adani Wilmar in the open market as part of its strategy to exit non-core activities to focus on infrastructure business.

The conglomerate, which last month announced its exit from Adani Wilmar by selling the bulk of its stake to a joint venture partner, will sell 17.54 crore shares (13.50 per cent equity) in the company on January 10 (to non-retail investors) and on January 13 (to retail investors) at a floor or minimum price of ₹275 apiece, according to a stock exchange filing by the company. The offer-for-sale (OFS) will include an option to additionally sell up to 884.4 million shares or 6.50 per cent equity.

This is the first phase of the port-to-power conglomerate's exit from the joint venture in which it holds 43.94 per cent. In the second phase, Singapore's Wilmar International Ltd has agreed to acquire the residual stake at a price not exceeding ₹305 apiece.

On January 30, Adani announced its exit from the company which makes Fortune brand cooking oil, wheat flour and other food products. According to that announcement, Adani will sell up to 403.7 million shares (31.06 per cent stake) to Wilmar at no more than ₹305 apiece. The number of shares to be sold to Wilmar will depend on the response to the OFS.

Capital Infra Trust booked 2.8 times on last day

Capital Infra Trust infrastructure investment trust's (Invit) IPO was subscribed 2.80 times on Thursday, the last day of its offer. The institutional investors subscribed to the issue 0.93 times, while other investor categories saw a 5.08 times subscription. Capital Infra Trust Invit had garnered ₹703 crore from anchor investors ahead of its IPO. Capital Infra Trust had priced its units between ₹99 and ₹100. The IPO comprised a fresh issue of ₹1,077 crore and an offer for sale of ₹501 crore. **BS REPORTER**

IPO WATCH
mybs.in/ipo

Quadrant Future Tek subscribed 187x on concluding day

The initial public offering (IPO) of Quadrant Future Tek was subscribed to 187 times on Thursday, the concluding day of the issue. Institutional investors subscribed 132 times, wealthy investors 254.7 times, and retail investors 247 times.

Quadrant Future Tek on Monday garnered ₹130.50 crore from anchor investors ahead of IPO. The IPO was a fresh issue of up to ₹290 crore, and the company has priced its issue between ₹275 and ₹290 per share. **BS REPORTER**

Madhya Pradesh HC lifts stay on Religare Enterprises AGM

The Madhya Pradesh High Court on Thursday disposed of a public interest litigation (PIL), lifting the stay on the annual general meeting (AGM) of Religare Enterprises (REL), which was earlier scheduled for December 31.

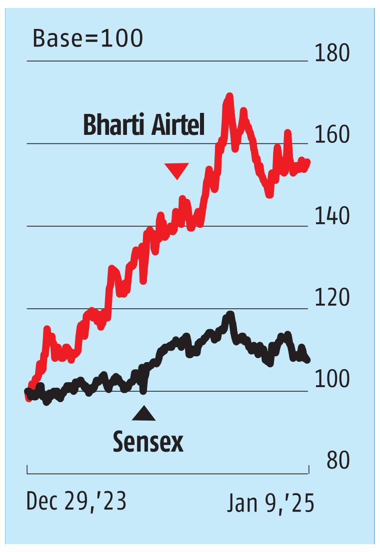
The court noted that the petitioner was not a shareholder in the company and was not aggrieved in the impugned order. The AGM was stayed by an order by the high court dated December 18, 2024 after the PIL filed by advocate Vijayant Mishra sought an independent commission of enquiry to monitor the acquisition of the company by the Burman family. Further, with the lifting of the stay on the AGM, key agenda items such as the reappointment of Rashmi Saluja as a director can now be taken up. **BS REPORTER**

Two key changes in F&O norms from Feb 10

Two of the six step measures by the Securities and Exchange Board of India (Sebi) to curb frenzy in the index derivatives will now be effective from February 10 instead of February 1, according to a notice by the National Stock Exchange (NSE). Upfront collection of Option premiums and removal of calendar spread treatment on the expiry day will be made effective from February 10. **BS REPORTER**

THE COMPASS

Arpu gains, dividend likely to be triggers for Bharti Airtel



DEVANGSHU DATTA

The telecom industry may be moving into a new phase. After several years of consolidation, the three private telecom operators may report 5-6.5 per cent quarter-on-quarter (Q-o-Q) increase in average revenue per user or Arpu in third quarter of financial year 2025 (Q3FY25), as the full effect of tariff hikes in July kicked in.

Pricing power is apparent with only 3+1 players (including BSNL).

Reliance Jio lost around 2 million subscribers Q-o-Q post-hikes, while Bharti Airtel may add around 3 million subscribers Q-o-Q. Vodafone Idea or VIL lost around 4 million customers Q-o-Q. Data usage per customer remains robust. Reliance Jio retained 477 million subscribers (end-December), with Arpu growth of 6 per cent Q-o-Q to ₹207 per month, resulting in estimated 4.6 per cent Q-o-Q revenue growth. Airtel retained 355 million subscribers, with Arpu growing 6.5 per cent Q-o-Q to ₹248 per month leading to 5.5 per cent sequential revenue growth Q-o-Q. VIL retained 201 million subscribers, with growth in Arpu of 5 per cent Q-o-Q to ₹164/month.

Airtel with industry-leading Arpu and subscriber growth may also see 60 basis point or bps growth in operating profit margin, while VIL and RJio should also see similar margin expansion. Both RJio and Airtel should have margins above 53 per cent. VIL has lost some revenue market share to the others. Analysts expect the uptrend in Arpu to continue at an annual growth of 10-12 per cent for the next three years.

Investors will also be braced for a mega IPO for Jio while VIL may still need significant government support.

Apart from Airtel's wireless Arpu and operating profit growth, it is expected to report strong mobile broadband (MBB) subs addition, at 5.4 million in Q3FY25 (also added 2.1 million MBB subs in October 2024 as per Trai data). Hence, the India wireless revenue should grow 4.8 per cent Q-o-Q to ₹26,000 crore, and operating profit may rise 5.8 per cent Q-o-Q to ₹15,000 crore. But the enterprise business may post lower operating profit growth of 1.9 per cent Q-o-Q, while the fibre segment will see slightly better subscriber gains (700,000 subscriber addition Q-o-Q).

Analysts are anticipating a rise in dividend payout in Airtel and a deleveraging of the balance sheet. HSBC expects dividend to rise by 114 per cent Y-o-Y to ₹17/share in FY25 as free cash flow improves. By FY27, dividend may rise to ₹34/ share in FY27. Consensus estimates for dividend per share are 30-45 per cent lower that HSBC's estimates however.

One driver for higher dividends is rising cash flow needs at promoter entity Bharti Telecom (unlisted) or BTL as debt has increased. BTL owns 40.33 per cent stake in Bharti Airtel and interest expenses at BTL will be around ₹3,200 crore after it borrowed to increase its stake in Airtel in Nov '24.

Mobile Arpu may hit ₹300-plus by FY27 with revenue rising at 16 per cent annually over FY24-27. In home broadband, revenue may rise at an annual rate of above 23 per cent over FY24-27 as subscribers should more than double to around 15.9 million by FY27 from 7.6 million in FY24.

Over that period consolidated revenue should rise by around 13 per cent annually. Operating profit could grow annually at 15 per cent. Consolidated earnings per share could grow at 75 per cent over that period, as capex intensity should also decline to around 22 per cent of FY27 revenues from capex of around 30 per cent of FY24 revenues.

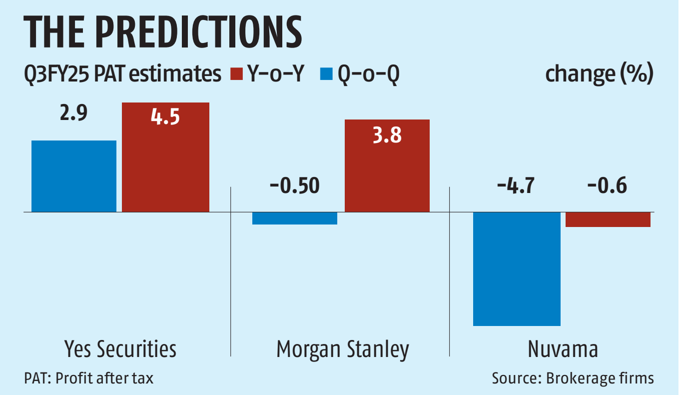
The return on invested capital should rise from around 10 per cent in FY24 to around 19 per cent in that period. Bharti Airtel India should reduce net debt/operating profit to 1.0 times by FY27 from around 2.7 times in FY24 as it will generate far more free cash flows.

In addition, Indus Towers where Airtel holds 50 per cent stake should do well due to network expansion by Airtel and VIL's 5G network rollout. Accounting for valuation of the Indus stake plus a valuation of the Africa business implies the Airtel share still has substantial upside at current market price.

Weak O2C biz may drag earnings for RIL again

Company's Ebitda may remain flat or decline marginally, say analysts

AMRITHA PILLAY
Mumbai, 9 January



THE PREDICTIONS

PAT: Profit after tax

Source: Brokerage firms

Reliance Industries Limited's (RIL's) core business is expected to once again drag earnings for the oil-to-telecom conglomerate in the third quarter of the current financial year (Q3FY25), said analysts.

Earnings estimates for the Mukesh Ambani-promoted entity are expected to either remain flat or decline marginally at the Ebitda level, compared to a year ago. Ebitda is earnings before interest, taxes, depreciation and amortisation. RIL is slated to declare its financial results for Q3FY25 on January 16.

In a *Bloomberg* poll, seven analysts estimated a consolidated revenue of ₹2.37 trillion and six analysts foresaw a net income adjusted of ₹18,940 crore for Q3FY25.

RIL operates three main business divisions — oil-to-chemicals (O2C), which comprises refining, fuel-retailing, and petrochemicals; and two consumer-facing businesses, namely retail and telecom.

In a January 7 report, analysts at Nuvama noted that earnings from Jio (telecom) and Retail are likely to aid a sequential improvement in RIL's consolidated Ebitda. However, in year-on-year (Y-o-Y) terms, "Ebitda is estimated to decline 1.5 per cent due to weak performance from the O2C," the note said.

Nuvama estimates a 10 per cent fall in Ebitda for the O2C business on the back of weak refining and soft petrochemicals, the report said.

In a Yes Securities report dated January 2, analysts said RIL's "retail segment is anticipated to achieve and reach its record-high Ebitda of Q3FY24, benefiting from sustained expansion (higher private label sales) and strong consumer demand, thereby contributing to overall better profitability".

Analysts with Morgan Stanley expressed a similar view, noting: "We expect Reliance's earnings and Ebitda to grow 4 per cent quarter-on-quarter (Q-o-Q) but flattish Y-o-Y as telecom tariff hikes and tightness in global fuel markets filter through in profitability." The report added that RIL is rationalising its retail floor space, and the retail segment Ebitda should be flattish on a Y-o-Y basis.

In the July-September period (Q2FY25), RIL reported a 4.8 per cent Y-o-Y decline in its consolidated profit (attributable to the owners of the company) to ₹16,563 crore. For Q3FY25, RIL's profit after tax (PAT), as per Yes Securities, is expected to show marginal improvement of up to 3 per cent from a year ago. Others such as Nuvama and Morgan Stanley expect a 4.9 per cent Y-o-Y drop in PAT for the same period.

Analysts at Goldman Sachs expect the pressure on consolidated Ebitda to continue into the fourth quarter of the current financial year (Q4FY25).

In a January 9 report, Goldman Sachs analysts said: "Strong telecom earnings growth is expected to be offset by weakness in energy and more muted retail growth (in Q3FY25). These challenges are already well known as the management flagged that the streamlining/ restructuring of operations will remain a drag on retail earnings through the fourth quarter as well."

YOUR
MONEY

AGGRESSIVE HYBRID FUNDS

Cope with volatility, benefit from rate cuts

SARBAJEET K SEN

Volatility in the capital markets continues to pose a challenge to equity investors. At the same time, the possibility of interest rate cuts, following a prolonged wait, is growing. In such an environment, taking a balanced approach to investment through aggressive hybrid schemes of mutual funds may offer a prudent path forward.

"Aggressive hybrid funds are well-suited for the current market environment as equity markets are volatile due to global economic uncertainties, inflationary pressures, and shifting interest rate expectations. Their balanced asset allocation allows these funds to navigate such challenges more effectively," says Nirav R Karkera, head of research, Fisdom.

Hybrid funds are all-season funds. "They are best for new investors in equity markets as they help build confidence in the asset class," says Fatema Pacha, senior equity fund manager, Mahindra Manulife Mutual Fund.

Cushion against volatility

Aggressive hybrid funds are designed to allocate 65-80 per cent of their assets to equities, with the remainder invested in bonds. Most of these funds employ a large-cap-heavy strategy for their equity portfolios. This helps to reduce volatility compared to portfolios with significant exposure to mid and smallcap stocks. If interest rates decline, the bond component of these portfolios could generate capital gains. Conversely, rising interest rates may cause short-term losses.

"At present, the category has over 70 per cent of equity allocation to largecap stocks, which offer stability and are less susceptible to market fluctuations compared to midcaps and smallcaps. With only 5-7 per cent exposure to smallcaps and the remainder in midcaps, these funds' equity portfolios reduce the risks associated with midcaps and smallcaps, which are trading at premium valuations. The debt component provides further stability," says Karkera.

Largecap stocks are also better positioned to withstand economic slowdowns and subdued corporate earnings compared to their mid and smallcap counterparts.

"Hybrid funds tend to underperform pure equity funds in a trending market like that of FY24. However, over longer periods, they tend to deliver better risk-adjusted returns as markets generally move in cycles. The year 2025 could be a volatile year after the past two years of spectacular returns for equity markets. Hybrid funds generally outperform during these times. Also, we expect the Reserve Bank of India (RBI) to cut rates this year, helping debt funds to generate higher returns as bond prices could rally," says Pacha.

Who should invest?

Aggressive hybrid schemes may appeal to investors seeking equity exposure with relatively lower volatility.

"These funds are ideal for moderate risk-takers who seek exposure to equities with reduced volatility due to the debt component. They are also suitable for new investors looking for a safer entry into equities, and those with medium-term financial goals," says Karkera.

Points to consider

Investors should assess the underlying portfolio and choose a scheme aligned with their risk tolerance. They should also evaluate the fund's historical performance. While these schemes offer a smoother ride, occasional bouts of volatility are inevitable. Investors should enter with a minimum investment horizon of five years.

A Systematic Investment Plan (SIP) is widely regarded as the most effective method of investing in these funds. "An ideal holding period for aggressive hybrid funds is three to five years, allowing them to navigate market cycles and deliver balanced returns," says Karkera.

He suggests that these funds can constitute 15-25 per cent of the portfolios of moderate risk-takers, while conservative investors may limit exposure to 10-15 per cent.

HOW VARIOUS HYBRID FUND CATEGORIES HAVE FARED

Category average returns (%)

Hybrid funds	1-year	3-year	5-year	10-year
Multi Asset Allocation	15.0	13.3	17.4	12.1
Aggressive Hybrid	15.8	12.1	15.5	11.5
Balanced Advantage	12.3	10.8	12.0	9.6
Equity Savings	10.2	8.2	9.4	8.3
Conservative Hybrid	10.1	8.3	8.9	7.7

Source: Navigation RA

High penalties for cash transactions: Know I-T dept's key restrictions

The Income Tax Department recently released a brochure emphasising the importance of limiting cash transactions in daily transactions. There is a limit to daily cash transactions and its breach invites penalties.

Key provisions and associated penalties:

SECTION 269SS: Restrictions on cash loans and deposits

MANDATE: Prohibits acceptance of loans, deposits, or specified sums in cash exceeding ₹20,000.

PENALTY: Violations result in a penalty equal to the amount accepted in cash, imposed on the recipient.

SECTION 269ST: Limit on cash receipts.

MANDATE: Bars receipt of ₹2 lakh or more in cash from a person in a day, or in respect of single transaction or related transactions.

PENALTY: Non-compliance leads to a penalty equivalent to the amount received in cash.

SECTION 269T: Restrictions on cash repayments

MANDATE: Prohibits repayment of loans or deposits in cash if the amount, including interest, is ₹20,000 or more.

PENALTY: Breaches attract penalty equal to amount repaid in cash.

Read full report here: mybs.in/2ejsADh

COMPILED BY AYUSH MISHRA

यूको बैंक UCO BANK
(A Govt. of India Undertaking)
Head Office – II, Department of Information Technology, 3 & 4, DD Block, Sector – 1, Salt Lake, Kolkata–700064

NOTICE INVITING TENDER

UCO Bank Invites tender for **Selection of Service Provider for Data Centre hosting services at Kolkata** through GeM Portal.
For more details, please Visit **https://www.ucobank.com** & **https://gem.gov.in**

Date: 10.01.2025

Assistant General Manager
Department of Information Technology

सम्मान आपके विश्वास का | Honours Your Trust

TATA POWER DELHI DISTRIBUTION LIMITED
A Tata Power and Delhi Government Joint Venture
TATA POWER-DDL Regd. Office: NDPL House, Hudson Lines, Kingsway Camp, Delhi-110 009
CIN No. U40109DL2001PLC111526, Website: tatapower-ddl.com

CORRIGENDUM / TENDER DATE EXTENTION Jan 10, 2025

Tender Enquiry No. Work Description	Previously Published Date	Revised Due Date & Time of Bid Submission/ Date & time of opening of bids
TPDDL/ENGG/ENQ/200001751/24-25 Annual Rate Contract for Supply of 33KV & 66KV Circuit Breakers.	05.12.2024	10.01.2025 at 1500 Hrs/ 10.01.2025 at 1530 Hrs
TPDDL/ENGG/ENQ/200001760/24-25 Rate Contract for SITC of 33kV AIS Sub - stations in TPDDL.	10.12.2024	21.01.2025 at 1600 Hrs/ 21.01.2025 at 1630 Hrs
TPDDL/ENGG/ENQ/200001762/24-25 RC for Supply of 33kV, 66kV and 9 kV10 kA Distribution class Lightening Arrestors	17.12.2024	15.01.2025 at 1500 Hrs/ 15.01.2025 at 1530 Hrs

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

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पंजाब नैशनल बैंक ...भरोसे का प्रतीक ! punjab national bank ...the name you can BANK upon !

Head Office : Treasury Division, 2nd Floor,
PNB-BOI Tower, C-29, G-Block, Bandra Kurla Complex,
Mumbai – 400051 (E-mail: - nslrbo@pnb.co.in)

NOTICE

NOTICE FOR EXERCISE OF CALL OPTION AND PAYMENT OF INTEREST IN RESPECT OF UNSECURED, SUBORDINATED, FULLY PAIDUP, NON-CONVERTIBLE, BASEL III COMPLIANT, PERPETUAL DEBT INSTRUMENT 9.15% ADDITIONAL TIER-1 BOND SERIES VII UNDER ISIN INE160A08076 ISSUED ON 13.02.2015

Notice is hereby given to the Bond Holders of the aforementioned Bonds issued by Punjab National Bank (the Bank) that the Bank has decided to exercise "Call Option" (subject to regulatory & other approvals) and redeem the bond at par along with payment of applicable interest on **13th February, 2025** (Call Exercise Date) and has fixed **29th January, 2025** as the Record Date for this purpose, in terms of the Information Memorandum dated January 30, 2015.

Date: 10.01.2025 **Sd/-**
Place: Mumbai **Assistant General Manager**

TATA CONSULTANCY SERVICES LIMITED

Registered Office: 9th Floor, Nirmal Building, Nariman Point, Mumbai 400 021. Tel: +91 22 6778 9595 Fax: +91 22 6778 9660
e-mail: investor.relations@tcs.com website: www.tcs.com CIN: L22210MH1995PLC084781

Extract of the audited consolidated interim financial results for the three months and nine months ended December 31, 2024 (₹ crore)

	Three months ended December 31, 2024	Nine months ended December 31, 2024	Three months ended December 31, 2023
Revenue from operations	63,973	1,90,845	60,583
Profit before exceptional item and tax	16,666	48,929	15,787
Profit before tax	16,666	48,929	14,829
Profit after tax	12,444	36,504	11,097
Total comprehensive income for the period	11,624	36,531	11,734
Paid up equity share capital (Face value: ₹1 per share)	362	362	362
Total reserves (including non-controlling interests)*	90,957	90,957	90,840
Earnings per equity share:- Basic and diluted (₹)	34.21	100.40	30.29

* Balances for three months and nine months ended December 31, 2024 represent balances as per the audited consolidated balance sheet for the year ended March 31, 2024 and balances for three months ended December 31, 2023 represent balances as per the audited consolidated balance sheet for the year ended March 31, 2023 as required by Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Extract of the audited standalone interim financial results for the three months and nine months ended December 31, 2024 (₹ crore)

	Three months ended December 31, 2024	Nine months ended December 31, 2024	Three months ended December 31, 2023
Revenue from operations	53,883	1,60,717	50,844
Profit before exceptional item and tax	15,509	47,976	15,004
Profit before tax	15,509	47,976	14,046
Profit after tax	11,832	36,941	10,753
Total comprehensive income for the period	11,784	37,167	10,652

Notes:

1. The audited consolidated financial results and audited standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on January 9, 2025. The statutory auditors have expressed an unmodified audit opinion on these results.
2. The Board of Directors at its meeting held on January 9, 2025, has declared an interim dividend of ₹10.00 per equity share and special dividend of ₹66.00 per equity share.
3. The above is an extract of the detailed format of financial results filed with Stock Exchanges under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format for three months and nine months ended December 31, 2024, are available on the Company's website (**URL: www.tcs.com/investors**). The same can be accessed by scanning the QR code provided below.

For and on behalf of the Board of Directors

K Krithivasan
CEO and Managing Director
DIN: 10106739

Mumbai
January 9, 2025

— TENDER CARE —

— Advertorial

UCO BANK CELEBRATES 83RD FOUNDATION DAY WITH ENTHUSIASM AND GRAND OPENING OF PAYAGIPUR BRANCH, SULTANPUR DISTRICT

UCO Bank proudly celebrated its 83rd Foundation Day with great fervor on January 6, 2025, marked by the inauguration of the Payagipur Branch, Sultanpur District. The celebration was conducted under the guidance and directions of Shri Ashwani Kumar, Managing Director & CEO of UCO Bank, and under the leadership of Ms. Milan Dubey, Zonal Head, Ayodhya Zone.

The festivities commenced on January 4, 2025, with a series of events organized for the benefit of customers and the general public.

The highlight of the celebration was the inauguration of the new branch at Payagipur, Sultanpur District. Executives from the Zonal Office and branch staff actively participated in various programs, ensuring their success. In Ayodhya City, health check-up camps were organized at five branches—Devkali, Naka, Faizabad, Collectorate Campus, and Ayodhya—for customers and the general public. Zonal Head Ms. Milan Dubey and other staff members actively contributed to these events, ensuring their successful execution.

UPSIDA: ACCELERATES DEVELOPMENT OF INDUSTRIAL AREA IN PILIBHIT DISTRICT, UTTAR PRADESH

Under the visionary leadership of Uttar Pradesh Chief Minister Hon'ble Shri Yogi Adityanath, the Uttar Pradesh State Industrial Development Authority (UPSIDA) is making significant strides in enhancing the state's industrial infrastructure, a crucial component of Uttar Pradesh's goal to achieve a $1 trillion economy.

UPSIDA is leading the development of the Bhara-Pachpera Industrial Area, a 951.79 - acre project located in Bhara-Pachpera Village, Pilibhit District. The site is strategically located approximately 36 km from Pilibhit town, 100 km from Bareilly, and 300 km from both Lucknow and Delhi.CEO, UPSIDA Shri Mayur Maheshwari, emphasized that this project exemplifies the authority's commitment to developing state-of-the-art industrial infrastructure, generating employment opportunities, and driving regional economic growth. Upon completion, Bhara- Pachpera is poised to become a key industrial hub, attracting substantial investment and significant contributing to the state's economic vision.

UCO BANK'S ZONAL OFFICE, SURAT, CELEBRATED ITS 83RD FOUNDATION DAY

On the occasion, Four new Branches i.e Katargam, Dindoli, Chhani, Harni are opened in Surat zone virtually inaugurated by honourable DFS Secretary, Shri M Nagaraju and MD & CEO of UCO Bank Shri Aswani Kumar. Besides carrying out several CSR activities throughout the day for underprivileged children at Orfanage, it had also organised blood donation and free health checkup camps along with eye checkup as part of their corporate social responsibility. There are Plantation programme organised at Surat and Vadodara Centers.

PRASANNA KUMAR MOTUPALLI, CMD, NLCIL, CONFERRED WITH THE PRESTIGIOUS MINING INNOVATION AWARD

Shri Prasanna Kumar Motupalli, Chairman and Managing Director of NLC India Limited (NLCIL) was conferred with the prestigious Mining Innovation Award on January 8, 2025, during the inaugural session of the 3rd International Conference on Safe & Sustainable Mining Technology (IConSSMT 2025). The award was presented by Prof. T.N. Singh, Director of IIT Patna, in the presence of distinguished dignitaries including Prof. G.K. Pradhan, Dean at AKS University; Prof. N.C. Dey, Head of the Mining Department at IIEST Shibpur; C.V.R. Murthy, General Manager at IREL and Satish Jha, CMD of Eastern Coalfields Limited.

The award recognizes NLCIL's pioneering efforts and innovative practices in Mining which have set new benchmarks for sustainability and operational excellence. The honour is also attributed to the collaborative efforts of Team NLCIL in upholding high standards of operations in Mining.

PM LAYS FOUNDATION STONE FOR NTPC GREEN ENERGY LIMITED GREEN HYDROGEN HUB PROJECT JOINTLY DEVELOPED BY RENEWABLE ARMS OF NTPC AND GOVT OF AP

Hon'ble Prime Minister Shri Narendra Modi laid the foundation stone for the state-of-the-art NTPC Green Energy Limited Green Hydrogen Hub Project at Pudimadaka near Visakhapatnam in Andhra Pradesh. Hon'ble Prime Minister laid the foundation stone virtually from Visakhapatnam in the presence of Shri S Abdul Nazeer, Hon'ble Governor of Andhra Pradesh, Shri N Chandrababu Naidu, Hon'ble Chief Minister of Andhra Pradesh, Shri K Rammohan Naidu, Hon'ble Minister of Civil Aviation, Shri K Pawan Kalyan, Hon'ble Deputy Chief Minister of Andhra Pradesh and other dignitaries.

The project, which is being developed jointly by NGEL, the renewable arm of NTPC Ltd., and NREDCAP, the renewable arm of the Govt of Andhra Pradesh is the first Green Hydrogen Hub under the National Green Hydrogen Mission.

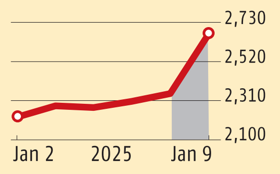
UCO BANK CELEBRATES 83RD FOUNDATION DAY WITH GRANDEUR AND INNOVATION

UCO Bank celebrated its 83rd Foundation Day on 06th January 2025 with great enthusiasm and grandeur. The milestone event was marked by a series of impactful events.

The theme of Bank's Foundation Day was "Empowering Women, Empowering India". On this special occasion, a customer meet was organized in Kolkata to showcase Bank's initiative and digital transformation. Shri. M. Nagaraju, IAS, Secretary, Department of Financial Services, Ministry of Finance was the chief Guest of the event. Hon'ble Secretary in his address appreciated Bank's Business growth in all parameter and various Initiatives undertaken towards its women customers as well as employees.

IN THE NEWS

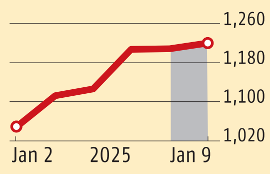
SRF



Top gainer amongst A-group companies

₹2,350.9 PREVIOUS CLOSE
₹2,672.3 CLOSE
▲13.7% UP

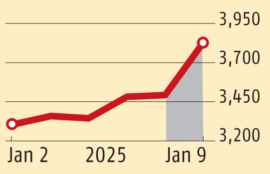
Vijaya Diagnostic Centre



Hits new all-time high at ₹1,264 on BSE

₹1,207.7 PREVIOUS CLOSE
₹1,219.7 CLOSE
▲1.0% UP

Navin Fluorine International



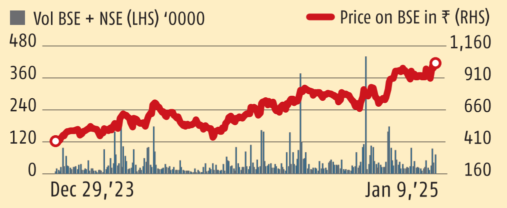
Trading volume surged 29X over 2-week average on BSE

₹3,489.5 PREVIOUS CLOSE
₹3,823.9 CLOSE
▲9.6% UP

STOCK OF THE DAY

Genesys International Corp

Hits new all-time high at ₹1,047, Surged 63 per cent in last 6 months



NIFTY 50

Company	Close (₹) 9 Jan '25	% Chg	Wt (%)	PE Con	PE Std	Company	Close (₹) 9 Jan '25	% Chg	Wt (%)	PE Con	PE Std
Adani Enter	2477.9	-1.5	0.7	51.7	104.9	ITC	450.1	0.1	5.1	27.5	27.4
Adani Ports	1132.4	-1.7	0.8	24.9	98.0	JSW Steel	891.0	-1.3	1.1	43.6	36.8
Apollo Hosp	7091.6	-0.7	0.7	113.5	90.8	Kotak Mah Bank	1790.2	1.2	2.4	16.1	21.3
Asian Paints	2350.2	0.7	1.0	49.3	50.7	L & T	3527.9	-1.9	4.4	35.9	49.7
Axis Bank	1061.8	-1.2	2.8	12.5	12.6	Mah & Mah	3126.5	1.3	2.9	34.5	35.5
Bajaj Auto	8835.9	2.2	1.0	33.5	31.0	Maruti Suzuki	11740.6	-0.7	1.4	27.4	26.9
Bajaj Fin	7277.5	-1.1	1.9	31.2	28.9	Nestle India	2256.1	1.6	0.7	-	65.5
Bajaj Finsrv	1690.3	-0.4	1.0	31.7	173.8	NTPC	320.4	-1.6	1.4	14.9	16.1
Bharat Elctn	281.3	-0.3	0.9	51.6	45.2	ONGC	263.2	-3.0	1.2	6.7	8.2
Bharti Airtel	1607.1	0.5	3.9	74.6	111.3	Power Grid	305.3	-0.5	1.3	18.2	18.7
BPCL	280.0	-2.4	0.5	4.5	9.3	Reliance Ind	1254.8	-0.8	7.9	25.0	46.5
Britannia	4926.3	1.4	0.5	55.7	56.9	SBI	760.5	-1.4	2.7	9.5	10.4
Cipla	1488.2	-0.4	0.8	26.9	27.4	SBI Life Ins	1468.5	0.4	0.6	-	67.5
Coal India	372.2	-2.1	0.8	6.6	13.6	Shriram TrFn	2809.9	-3.1	0.7	14.3	13.5
Dr Reddys	1371.6	0.1	0.8	21.4	23.8	Sun Pharma	1826.4	-0.6	1.8	39.6	162.9
Eicher Motor	5139.9	-0.5	0.7	33.0	35.3	Tata Consumer P	970.1	0.9	0.6	83.5	114.7
Grasim Ind	2410.4	-1.0	0.8	28.2	342.0	Tata Motors	780.1	-1.9	1.5	8.6	30.7
HCL Techno	1934.8	0.1	1.9	31.2	44.5	Tata Steel	129.9	-2.0	1.0	55.6	10.4
HDFC Bank	1667.8	-1.6	11.7	19.9	19.4	TCS	4038.9	-1.7	3.8	30.8	30.9
HDFC Std Life	612.2	-0.9	0.6	83.7	78.1	Tech Mahindra	1642.8	-1.3	1.0	49.1	54.8
Hero MotoCorp	4141.3	0.1	0.5	22.1	18.8	Titan Company	3487.1	0.1	1.3	88.6	93.8
Hindalco	589.3	0.4	0.8	13.0	23.6	Trent	6621.7	-1.2	1.4	158.3	133.5
HUL	2435.4	1.4	2.0	55.7	56.8	UltraTech	11259.8	-1.3	1.2	49.6	50.4
ICICI Bank	1262.4	-0.1	8.1	20.1	20.4	Wipro	292.3	-1.8	0.8	26.1	32.0
IndusInd Bank	980.9	0.0	0.6	-	9.4	**Nifty 50**	**23526.5**	**↓-0.7**	**100.0**	**24.1**	**28.0**
Infosys	1917.3	-0.8	6.3	29.5	28.8						

BSE SENSEX

Company	Close (₹)	% Chg	Wt (%)	PE Con	PE Std	Company	Close (₹)	% Chg	Wt (%)	PE Con	PE Std
Adani Ports	1132.2	-1.8	0.9	24.9	98.0	Maruti Suzuki	11743.7	-0.6	1.6	27.4	26.9
Asian Paints	2350.6	0.7	1.1	49.3	50.7	Nestle India	2256.6	1.7	0.9	-	65.5
Axis Bank	1061.6	-1.3	3.2	12.5	12.6	NTPC	320.3	-1.6	1.6	14.9	16.1
Bajaj Fin	7277.8	-1.0	2.2	31.2	28.9	Power Grid	305.3	-0.4	1.5	18.2	18.7
Bajaj Finsrv	1690.6	-0.3	1.1	31.8	173.8	Reliance Ind	1255.0	-0.8	9.2	25.0	46.5
Bharti Airtel	1607.0	0.5	4.6	74.6	111.3	SBI	760.4	-1.4	3.1	9.5	10.4
HCL Techno	1935.1	0.1	2.2	31.2	44.5	Sun Pharma	1826.1	-0.6	2.1	39.6	162.9
HDFC Bank	1667.8	-1.6	13.6	19.9	19.4	Tata Motors	780.1	-1.9	1.8	8.6	30.7
HUL	2435.7	1.5	2.3	55.7	56.8	Tata Steel	129.9	-2.1	1.2	55.6	10.4
ICICI Bank	1262.5	-0.1	9.5	20.1	20.4	TCS	4036.7	-1.7	4.4	30.8	30.9
IndusInd Bank	980.9	0.0	0.7	-	9.4	Tech Mahindra	1643.3	-1.2	1.1	49.1	54.9
Infosys	1917.8	-0.8	7.4	29.5	28.8	Titan Company	3488.1	0.1	1.6	88.6	93.8
ITC	450.2	0.1	6.0	27.5	27.4	UltraTech	11268.2	-1.1	1.4	49.7	50.4
Kotak Mah Bank	1789.8	1.2	2.8	16.1	21.3	Zomato	245.2	-1.9	2.5	-	-
L & T	3528.7	-1.9	5.2	35.9	49.7	**BSE SENSEX**	**77620.2**	**↓-0.7**	**100.0**	**24.5**	**28.7**
Mah & Mah	3127.4	1.4	3.4	34.5	35.5						

C = Consolidated; S = Standalone

WORLD INDICES

Indices	Close	% Chg*	Indices	Close	% Chg*
Americas (Jan 08,25)			**Asia/Pacific (Jan 09,25)**		
S&P/ TSX Composite	25051.7	0.5	Kospi	2521.9	0.0
Dow Jones	42635.2	0.3	Jakarta Composite	7064.6	-0.2
Nasdaq Composite	19478.9	-0.1	Shanghai Se Comp	3211.4	-0.6
Europe/Africa (Jan 08,25)			Straits Times	3862.6	-0.6
IBEX 35	11850.0	0.4	Kuala Lumpur Comp	1600.8	-0.9
FTSE 100	8286.0	0.4	Taiwan Taiex	23081.1	-1.4
CAC 40	7451.0	0.0	Stock Exchange of Thai	1363.0	-1.8
DAX	20280.8	-0.2	**Volatility (Jan 08,25)**		
Asia/Pacific (Jan 09,25)			CBOE S&P 500	18.2	2.7
Hang Seng	19240.9	-0.2	CBOE Dow Jones	15.8	-3.4
Nikkei 225	39605.1	-0.9			

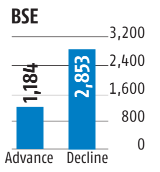
* Change over previous close

MAJOR INDICES

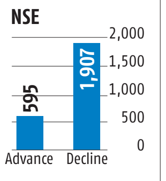
	Previous Close	Open	High	Low	Close	Change	% chng
BSE Sensex	78,148.5	78,206.2	78,206.2	77,542.9	77,620.2	-528.3	-0.7
BSE Sensex 50	24,862.0	24,879.2	24,879.2	24,672.3	24,693.6	-168.4	-0.7
BSE-100	24,996.0	25,015.4	25,015.4	24,801.1	24,818.4	-177.6	-0.7
BSE-200	10,881.0	10,887.6	10,887.6	10,789.7	10,797.2	-83.8	-0.8
BSE-500	34,958.9	34,979.5	34,979.5	34,652.8	34,678.2	-280.7	-0.8
BSE IPO	16,196.9	16,203.6	16,224.1	15,904.0	15,928.7	-268.2	-1.7
Dollex-30	7,472.9	-	-	-	7,417.2	-55.7	-0.7
Nifty 50	23,689.0	23,674.8	23,689.5	23,503.1	23,526.5	-162.4	-0.7
Nifty Next50	66,402.6	66,481.9	66,490.7	65,482.4	65,557.2	-845.4	-1.3
Nifty 500	22,231.8	22,231.1	22,239.2	22,028.5	22,046.6	-185.3	-0.8
India VIX	14.5	14.5	14.9	13.7	14.7	0.2	1.3
Nifty CPSE	6,140.2	6,136.7	6,137.5	6,035.6	6,046.7	-93.5	-1.5

ADVANCES/DECLINE

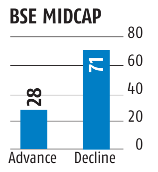
BSE



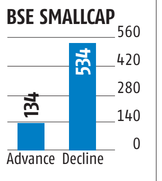
NSE



BSE MIDCAP



BSE SMALLCAP



MARKET OVERVIEW

INDEX AGGREGATES	PE C/S	SHRS MN	TRDS '000	ADV	DEC	1 YR RETURN
SENSEX	24.5/28.7	6.8	238	10	20	8.7
NIFTY 50	24.1/28.0	269.2	7117	16	34	9.2

C = CONSOLIDATED; S = STANDALONE

TURNOVER	CASH BSE	CASH NSE	DERIVATIVES BSE	DERIVATIVES NSE
VALUE(IN ₹ CRORE)	4570	89103	1300547	38517309
SHARES(IN MN)	531.5	2718.1	38	23674.6
TRADES(000)	3112	34750	-	71383

MARKET-CAP (₹ CR)	TRADED	TOTAL
BSE	43,540,150	43,797,210
NSE	43,092,363	43,366,657
DERIVATIVES	31,329,365	31,329,365

TRADING ACTIVITY

(₹ crore)	FIIs Equity Net	FIIs Debt Net	MF Equity Net	MF Debt Net
On 08 Jan	-3729	-2358	-	-
On 07 Jan	-1220	-22	-77	-3948
On 06 Jan	-3055	-485	4279	-984
On 03 Jan	-2875	-45	-602	-232
On 02 Jan	1664	-555	-249	-887
Jan till date	-9813	-3549	4778	-7310
2025 till date	-9813	-3549	4778	-7310

FIIS IN DERIVATIVES

(₹crore)	Index NET	Stock Net	Index Fut OI	Index Opt OI	Stock OI
On 08 Jan	-25023	-8484	0.4	4.8	6.5
On 07 Jan	-18148	3463	0.4	4.4	6.4
On 06 Jan	27885	-842	0.3	4.4	6.3
On 03 Jan	-5051	-1463	0.4	4.0	6.2
On 02 Jan	-21687	10664	0.3	3.1	6.1
Jan till date	-30480	2601	-	-	-
2025 till date	-30480	2601	-	-	-

OI in number of contracts(million)

BSE SECTORAL INDICES

	Prev cls	Close	% Chng
Auto	52,768.3	52,692.9	-0.1
Bankex	56,627.8	56,227.1	-0.7
Cons. Durables	64,119.5	63,606.9	-0.8
Cap. Goods	66,375.3	65,355.7	-1.5
FMCG	20,791.2	20,943.5	0.7
Healthcare	45,100.4	44,775.8	-0.7
Infra	595.1	583.8	-1.9
IT	43,472.3	42,992.4	-1.1
Metal	28,416.1	28,035.8	-1.3
Oil & Gas	26,772.7	26,187.0	-2.2
Power	6,736.1	6,623.0	-1.7
PSU	18,645.5	18,358.3	-1.5
Realty	8,028.2	7,795.4	-2.9

F&O SNAPSHOT

	Futures price	Cash price	Premium (%)		Futures price	Cash price	Discount (%)
MOST BULLISH				**MOST BEARISH**			
Hind Copper	238.5	235.8	1.2	L&T Finance Hol	137.2	142.7	-3.8
Bandhan Bank	150.0	148.9	0.7	United Brew	1992.2	2023.5	-1.5
Adani Enter	2493.0	2477.9	0.6	Adani Total Gas	672.5	682.2	-1.4
Muthoot Finance	2148.1	2135.1	0.6	IRFC	138.7	140.5	-1.3
Nat Alum	200.5	199.3	0.6	SJVN	99.4	100.7	-1.2

	BSE Index	BSE Stock	NSE Index	NSE Stock
FUTURE				
Contracts	1395	62	302330	1478937
Open Int.(000)	2	0	20819	11318948
Shares(In Mn)	0	0	7.3	1771.9
Value(₹ crore)	202	4	21170	94440
OPTIONS				
Contracts	8298457	66	223820555	6402475
Open Int.(000)	792	0	720871	6763209
Shares(In Mn)	4	0	15872.7	6022.7
Value(₹ crore)	1300336	5	37977797	423902

PUT-CALL RATIO

(Open Interest in Mn)	Put	Call	PC Ratio
Market	2770.8	4713.3	0.6

Top 5	PC Ratio	Bottom 5	PC Ratio
SRF	1.5	Hind Copper	0.2
United Brew	1.0	IRFC	0.3
Tata Consumer P	1.0	Balkrishna Inds	0.3
ACC	1.0	Abbott India	0.3
Adani Enter	1.0	NTPC	0.4

ACTIVE CALLS

(In Million)	Expiry Date	Strike Price	Traded Qty	Open Interest	% Chg (OI)
Index					
Nifty	09/01/25	23550	1282.8	19.8	1506.1
Nifty	09/01/25	23600	1078.7	13.0	260.1
Nifty	09/01/25	23500	769.7	10.0	448.6
Nifty	09/01/25	23650	677.9	7.7	223.7
Nifty	09/01/25	23700	585.5	8.2	12.5
Stock					
Vodafone Idea	30/01/25	8	303.4	163.4	3.4
Vodafone Idea	30/01/25	9	140.7	321.9	3.4
Vodafone Idea	30/01/25	7	51.0	62.5	6.0
YES Bank	30/01/25	19	36.3	17.6	3.8
YES Bank	30/01/25	20	33.6	31.1	-4.0

ACTIVE PUTS

(In Million)	Expiry Date	Strike Price	Traded Qty	Open Interest	% Chg (OI)
Index					
Nifty	09/01/25	23500	1833.3	24.3	167.0
Nifty	09/01/25	23550	1072.9	6.9	62.7
Nifty	09/01/25	23450	799.1	4.1	33.9
Nifty	09/01/25	23600	758.4	4.9	-25.5
Nifty	09/01/25	23400	678.2	5.9	-16.8
Stock					
Vodafone Idea	30/01/25	8	64.3	116.5	0.6
Vodafone Idea	30/01/25	9	28.9	47.3	6.5
Tata Steel	30/01/25	125	25.6	10.0	52.8
Tata Steel	30/01/25	130	22.6	8.4	-12.1
PNB	30/01/25	102	19.6	5.9	-3.5

SPURT IN VOLUMES

Company	Days Volume	2-week Avg Volume	Change %	Close price	*Price %chg
Axisamc - Axisb	811256.0	568.5	142601.1	505.2	-0.7
GTPL Hthwa	1351571.0	17191.1	7762.0	147.1	8.2
Alkyl Amines	2409535.0	60544.7	3879.8	1876.8	8.0
Kamdhenu	13259834.0	353464.0	3651.4	51.2	15.1
Balaji Amine	3441210.0	94538.0	3540.0	1902.8	9.3
Swastik Pipe	429600.0	13920.0	2986.2	64.8	19.8
SRF	10557487.0	434639.3	2329.0	2672.3	13.7
ABSLBAN-ETF	1458557.0	69412.2	2001.3	50.2	-0.8
Navin Fluo	3568923.0	170546.4	1992.6	3823.9	9.6
Indo Amines	2873251.0	173256.2	1558.4	169.4	5.3

52 WEEK NEW HIGHS/LOWS

Company	Price
HIGH	
BS 200	
Navin Fluo	3974.2
Others	
*PTC Inds	17978.0
*Indo Tech T	3792.9
*Taal Enter	3598.0
*Tanfac Ind	3198.9
*Sunclay	2933.0
*Shaily Engg	1659.0
*Indo Thai Secur	1644.5
*PGIL	1615.3
*Shakti Pumps	1398.0
*Ganesh Hsg	1367.2
*Vijaya Diagnost	1263.8
*Asso Alcohols	1194.8
*Genesys Intl	1046.9
Liquidsbi	1000.0
*Eyantra Ve	963.9
*Niesspa	844.8
*Kalyani Forg	818.1
*Aayush Art And	715.5
*Virtuoso Optoel	690.0
*Prevest Denpro	684.0
*Goldencrest	671.9
*Amal	509.0
*Goldiam Intl	504.8
*Ashapura	496.0
*IRIS Bus Serv	495.8
*Bright Bros	495.0
*Unifinz Capital	481.2
*Emergent Ind	423.7
*Sayajl Inds	405.7
*Power Instrumen	396.6
*Mehai Tech	327.0
*Aelea Commoditi	312.0
*Onix Solar	306.1
*POCL Ent	249.0
*ABM Knowldg	219.8
*East Buildtech	216.9
*RRP Semico	208.8
*Padam Cotton	204.4
*SVJ Enterprises	197.0
*SAFE	188.7
*Shukra Pharmace	180.9
*Sunrise EM	178.2
*Parshwanth C	174.2
*Anand Rayons	172.7
*Sita Enter	170.8
Comrade Applian	168.6
*BCC Fuba	167.0
*Midwest Gold	136.9
*Sarup Industrie	131.7
*Aarvee Den	128.9
*Captain Poly	126.1
*Steilant Sec	124.5
*Shalimar Agen	124.3
*Bhudevi Infra	123.4
Indokem	123.0
*Elitecon	116.6
*Candour Techtex	116.0
*Milgrey Fin	114.0
*Arunis Adobe	113.5
*Megasoft	110.8
*Zero-Liquid	106.4
*Richfield Fin	104.6
*GHV Infra Pr	102.4
Photon Capital	100.0
*Chandrma Mer	96.9
*Shree Samadhan	96.5
*Healthyife	94.8
*Kothari Ind	91.7
*Subhash Silk	83.9
*Yogi	82.1
*Thakral Ser	73.5
*ARIS Inter	73.4
*Aarnav Fashi	72.0
*IMEC Services	70.8
Vrundavan Plant	62.5
*Pacheli Inds Fi	61.3
Easun Cap Mar	57.3
LOW	
BS 200	
IRCTC	762.0
Sona BLW Precis	560.1
*Bandhan Bank	148.5
YES Bank	18.5
Others	
TVS Srichakr	3382.5
NGL Fine	1701.9
Super Sales	1179.0
De Nora	1101.3
Abslliquid	1000.0
Liquidsbi	1000.0
*Tata Techno	870.0
*Nat Peroxi	790.9
Everest Inds	706.0
*Mold-Tek	616.0
*Relaxo Footwear	611.6
Kewal Kiran	557.1
Mahi Lifespc	443.4
*Barbeque Nation	413.0
WAA tech	402.3
*Uniparts India	399.3
*Stanley Lifesty	392.3
Dreamfolks	380.4
*Semac Consultan	365.9
Security & Inte	342.8

* Indicates that the market price of these companies reached two-year highs/lows.

DAY'S TOP GAINERS

Company	Day's high	Close	% chg*	3mth high	52 wk high
SRF	2697.0	2672.3	13.7	2697.0	2697.5
Navin Fluo	3974.2	3823.9	9.6	3974.2	3974.2
Marico	668.4	666.6	4.5	704.2	719.8
Aarti Inds	417.1	413.5	3.9	541.9	769.5
Colgate	2938.8	2889.7	3.5	3759.7	3893.0
Mazagon Dock	2250.0	2231.0	3.5	2672.5	2930.0
Aditya Bir Fa	278.3	276.7	3.4	353.8	364.5
Zydus Lifescien	1027.4	1009.4	2.8	1071.0	1323.9
Indraprst Gs	435.9	418.7	2.7	542.0	570.6
Bajaj Auto	8898.8	8838.9	2.3	12027.5	12772.2
Godrej Cons	1198.2	1180.7	2.1	1366.0	1541.3
GNFC	574.4	570.0	2.0	664.9	791.4
Maha Gas	1319.0	1273.2	1.7	1909.0	1988.6
Pidilite Ind	2966.0	2958.4	1.7	3303.0	3414.4
Nestle India	2271.0	2256.6	1.7	2535.0	2777.0

DAY'S TOP LOSERS

Company	Day's low	Close	% chg*	3mth low	52 wk low
Kalyan Jeweller	655.9	662.8	-6.2	632.0	322.1
Oil India	453.9	466.8	-5.0	414.2	241.5
HUDCO	226.5	227.2	-4.7	192.2	122.8
Policy Bazar	1913.8	1919.0	-4.2	1596.1	807.6
GAIL	182.4	183.1	-3.9	180.4	155.9
JSW Energy	555.8	557.5	-3.8	555.8	451.8
Waaree Energies	2590.0	2599.2	-3.7	2294.6	2294.6
Ashok Leyland	213.9	214.8	-3.5	202.2	157.7
Info Edge	7926.8	7956.5	-3.4	7370.4	4868.5
Macrotech Devlp	1303.6	1307.9	-3.2	1043.4	978.0
Adani Total Gas	679.6	682.0	-3.2	550.3	550.3
Jio Financial	288.7	289.3	-3.1	288.7	237.1
IRB Infra	55.4	55.5	-3.1	45.1	44.8
ONGC	261.8	263.1	-3.0	231.2	209.7
Aditya Birla	173.1	173.5	-3.0	173.1	160.7

* Ranked on the basis of percentage gain/loss on previous close

MOST TRADED

	Value BSE+NSE (₹ crore)	Volume BSE+NSE (Mn shrs)
HDFC Bank	3398.9	20.4
SRF	2792.2	10.6
Reliance Ind	1641.9	13.1
Tata Motors	1473.1	18.8
Navin Fluo	1380.1	3.6
Infosys	1370.1	7.1
Zomato	1261.5	50.9
SBI	1228.1	16.2
ICICI Bank	1126.1	9.0
Dixon Tech	1072.0	0.6
L & T	1059.2	3.0
Indraprst Gs	1012.4	23.7
TCS	1004.3	2.5
Kotak Mah Bank	993.0	5.5
Aegis Log	982.8	10.7
Axis Bank	971.4	9.1
Manapp Finance	936.5	50.2
ITC	924.2	20.4
Kalyan Jeweller	913.5	13.5
Swiggy	796.8	15.7
Sundaram Fin	778.7	1.7
Mah & Mah	774.7	2.5
ITI	772.0	17.0
Bharti Airtel	764.1	4.8
Spandana Sph	744.5	15.5

TOP M-CAP

Rank	Company	Mcap (₹ cr)
1	Reliance Ind	1698312.4
2	TCS	1460500.3
3	HDFC Bank	1275545.2
4	Bharti Airtel	915293.0
5	ICICI Bank	891226.6
6	Infosys	796320.4
7	SBI	678582.0
8	HUL	572280.3
9	ITC	563214.2
10	LIC India	534114.6
11	HCL Techno	525118.4
12	L & T	485242.3
13	Bajaj Fin	450492.7
14	Sun Pharma	438136.2
15	Mah & Mah	388892.2
16	Maruti Suzuki	369220.4
17	Kotak Mah Bank	355844.5
18	ONGC	330987.2
19	Axis Bank	328565.6
20	UltraTech	325311.5
21	NTPC	310584.3
22↑	Titan Company	309669.1
23↓	Wipro	305859.1
24	Tata Motors	287144.2
25	Adani Enter	286530.2
26	Power Grid	283947.3
27	HAL	273912.2
28	Bajaj Finsrv	269930.1
29	Avenue Supermar	248129.9
30↑	Bajaj Auto	246835.1

TRENDS

Company	% change
BS200	
UP 7 DAYS	
Tata Consumer P	6.0
DOWN	
Apollo Tyres	-10.1
MRF	-9.0
UP 3 DAYS	
SRF	17.5
Navin Fluo	14.4
IndiaMART Int	6.8
GNFC	6.0
Berger Paints	4.9
Max Health	4.9
Asian Paints	3.6
DOWN	
Kalyan Jeweller	-11.0
Info Edge	-9.7
Policy Bazar	-9.3
JSW Energy	-7.4
Zomato	-7.3
PVR Inox	-7.1
Union Bank	-5.8
Others	
UP 7 DAYS	
Niesspa	94.8
08Qpr	94.7
Atlas Cycles	40.7
Thakral Ser	40.7
Hilltone	40.7
Decillion Fin	40.6
Pacheli Inds Fi	40.6
DOWN 7 DAYS	
SAB	-30.2
Oswal Yarns	-30.1
Sai Capital	-30.1
Omega Intera	-30.1
Jafinance	-30.1
Hind.Applian	-30.1
Polo Queen Inds	-30.0
UP 3 DAYS	
Yogi	42.4
Comrade Applian	26.1
Vrundavan Plant	24.8
B N A	22.5
Toss The Coin	21.1
Smruthi Organic	20.7
Bright Bros	20.5
DOWN 3 DAYS	
Utcrfs2Dgr	-27.1
Resspc	-27.0
07Agg	-20.7
ITI	-19.4
Moongipa Cap	-16.0
KEC Intl	-14.8
Mohit Inds	-14.3

(T+2) cycleStocks which rose/fell continuously

BOARD MEETINGS

Quarterly Results
JANUARY 10
BS 200
CESC
Group A
Equinox Dev
Just Dial
Group B
Infomedia Press
Shah Metacorp
Group T
Yaari Digit
Group X
Annvrridhi
Hathway Bhaw
Group XT
Sharma East
Swatipro
Group Z
BCG

JANUARY 11
BS 200
Avenue Supermar
Group X
Concord Drugs
Kandagiri S
Rita Finance
JANUARY 13
BS 200
Angel One
HCL Techno
Group A
Anand Rathi Wea
Delta Corp
Himadri Sp Chem
Group B
Den Network
Group T
Lotus Choco
Group X
Sarthak Indu
Group XT
Narmada Macp
Onesource Ideas

JANUARY 14
Group A
Network 18 M
Group B
Hath Cable
Group XT
Atishay
Golkunda Dmd
Sayaji Pune
Sita Enter
SRM Energy
Swastik Safe

JANUARY 15
BS 200
HDFC Std Life
L&T Tech Ser
Oracle Fin
Group A
CEAT
Maha Scoot
Group B
Mahindra EPC
Group MT
MRP Agro
Group X
TCI

JANUARY 16
BS 200
Axis Bank
Havells I
Infosys
LTIMind
Group A
Kesoram Ind
Mastek
Group B
Plastiblends
Shemaroo Entert
Group T
Shekhwti Ply
Group X
Julien Agro
Group Z
Mahesh Dev

JANUARY 17
BS 200
ICICI Lombard
SBI Life Ins
Wipro
Group A
Sterlite Tch
Group B
5Paisa Capital
Ganesh Hsg
Ponni Sugar
Seshasa Pprs
Swaraj Engin
Vinyl Chem
Group X
Amal

JANUARY 18
BS 200
Can Fin Home
Group X
Pankaj Poly
Saptak Chem

JANUARY 20
BS 200
L&T Finan
MCX
Group A
ICICI Securitie
Group B
Karur Vysya
Group X
ASILL
Group XT
Machhar Inds

JANUARY 21
BS 200
ICICI Prud Life
KEI Ind
UltraTech
Group A
Cyient DLM
South Ind Bk
Tanla Soluts
Group B
Eimco Elecon
Jana SFB
Group X
High Energy

JANUARY 22
BS 200
Coforge
HDFC Bank
HUDCO
Pidilite Ind
Polycab India
Group A
Cigniti Tech
Elecon Engin
Nuvoco Vistas
Group B
Go Digit Genera
Group T
RS Software

JANUARY 23
BS 200
Cyient
Dr Reddys
Mphasis
UltraTech
Group A
Capri Global
KFin Technologi
Nippon Life Ind
Ujjivan Small B
Group B
Suryoday SFB

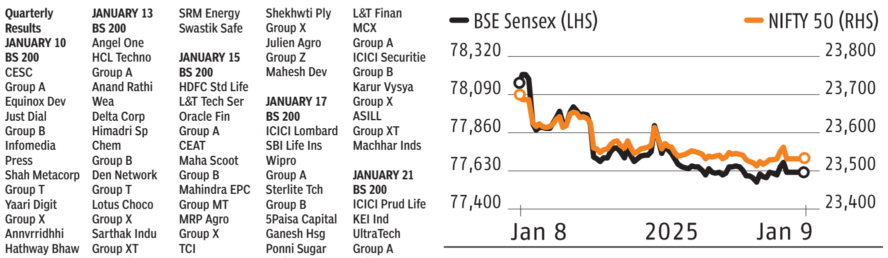
JANUARY 24
BS 200
Atul
Granules
HPCL
JSW Steel
Laurus Labs
Group A
LMW Ltd
Orient Green
Group B
Bharat Gears
Centrum Cap
Dam Capital Adv
Shree DigCem
Ugro Cap
Group MT
PNGS Gargi
Fash
Group X
Resonance Sp

JANUARY 25
BS 200
ICICI Bank
IDFC First Bank
JK Cement
YES Bank

JANUARY 27
Group A
Aurionpro Sl
Emami
Group B
Bajaj Housing F
Manba Finance
Wonderla Holida
Group X
DHP India

JANUARY 28
BS 200
Bajaj Auto
Bosch
Cipla
Exide Ind
M & M Fin

INTRA-DAY



BS 200

WHAT THIS STOCK PAGE CONTAINS AND WHY

BS 200 stocks account for over 85 per cent of the volume of shares, value and trades on the Bombay Stock Exchange and National Stock Exchange.

For BS 200 stocks, the company name is followed by its BSE group in brackets and the symbol indicating the paid-up value . Four categories of information are provided: First, the basic information on the day's trading. Information is also given on the number of shares traded, and also the price trend with 52-week highs and lows.

The third sub-set of information is the stock's market capitalisation. The market capitalisation is shown in ₹crore and is arrived at by multiplying the closing prices of shares with equity capital. It changes either because more shares have been issued (or extinguished) or the price has moved.

The table also contains the company's price-earnings (P/E) multiple. The P/E multiple is arrived at by dividing the day's closing price by its reported earning per share (EPS) for trailing 12 months. EPS is calculated on the basis of consolidated earnings wherever available. In the futures and options (F&O) section a wide set of data has been provided.

Open Interest: OI is the number of contracts open at end of day in the futures and options segment. OI thus indicates traders' expectations. High OI is typical when traders see a continuing trend.

Strike Price: The price at which an option may be exercised. An option is "in-the-money" if the market price exceeds the SP (in case of a call option) and the market price is below SP (in case of a put). Otherwise it is "out-of-money".

Expiry date: The date on which a derivative expires . An unexercised option becomes valueless while futures contracts are compulsorily settled on expiry. On NSE, it is the last Thursday of every month.

Put/call ratio: The ratio of open interest in put options & call options.

ABBREVIATIONS: When a significant change occurs in the day's closing value compared with the previous close, the close price is underlined. A significant change means a 3 per cent rise or fall in scrips whose market values are over 10 times paid-up value or 15 per cent for the rest of the shares. The letters H or L appended to prices indicate a new high or low in the scrip; the letters XD after the traded quotes indicate that the scrip has gone ex-dividend after that date; XB denotes ex-bonus, XR ex-rights; XO ex-indicator for other corporate actions like AGM/EGM/ preference shares/mergers and others . M denotes volume of shares in million, L in lakhs & K in '000'.

SYMBOLS FOR FACE VALUE OF SCRIPS

●	₹100	❑	₹3
❍	₹50	★	₹2
■	₹20	♠	₹1
◆	₹6		Face value of scrips is ₹10 in all cases if not specified.
✤	₹5		
✱	₹4		

	Aarti Inds✤		ABB India★	
	BSE	NSE	BSE	NSE
PCLose	(398.1)	(397.9)	(6660.0)	(6657.0)
Open	399.9	398.6	6659.8	6638.0
High	417.1	417.4	6690.8	6692.0
Low	397.9	397.9	6462.0	6457.5
Close	413.5	413.4	6482.3	6482.5
Shares	417K	7736K	7500	194K
PE	33.4	33.4	113.6	113.6
52 Wk H/L	770/390	769/390	9200/4342	9150/4340
Mcap	14988	14987	137360	137363

	ACC		Adani Energy So		Adani Enter♠		Adani Green En		Adani Ports★		Adani Total Gas♠	
	BSE	NSE	BSE	NSE	BSE	NSE	BSE	NSE	BSE	NSE	BSE	NSE
PCLose	(2007.4)	(2008.0)	(770.3)	(770.2)	(2513.3)	(2515.3)	(989.7)	(989.0)	(1152.7)	(1152.3)	(704.2)	(705.0)
Open	2011.9	2000.0	771.1	775.7	2516.0	2517.0	990.1	989.5	1157.8	1156.7	701.4	702.5
High	2011.9	2000.0	775.5	776.0	2517.5	2517.6	1000.4	1002.0	1157.8	1156.7	704.9	705.0
Low	1950.1	1950.0	750.0	749.2	2470.9	2469.5	975.5	975.1	1130.2	1130.0	679.6	680.0
Close	1973.9	1973.8	751.5	751.5	2482.5	2477.9	977.8	977.7	1132.2	1132.4	682.0	682.2
Shares	7666	489K	144K	770K	29795	706K	185K	1238K	138K	1885K	26356	603K
PE	18.1	18.1	168.0	168.0	51.8	51.7	-	-	24.9	24.9	-	-
52 Wk H/L	2843/1867	2844/1868	1348/588	1348/588	3743/2030	3744/2025	2174/871	2174/870	1608/994	1621/996	1198/550	1190/546
Mcap	37067	37066	90276	90276	286530	285999	154879	154871	244561	244605	75001	75023

	Aurob Pharma♠		Avenue Supermar		Axis Bank★		Bajaj Auto		Bajaj Fin★		Bajaj Finsrv♠	
	BSE	NSE	BSE	NSE	BSE	NSE	BSE	NSE	BSE	NSE	BSE	NSE
PCLose	(1281.7)	(1281.7)	(3840.8)	(3843.0)	(1075.0)	(1074.9)	(8642.3)	(8642.3)	(7353.3)	(7355.4)	(1696.3)	(1697.0)
Open	1280.0	1277.1	3868.5	3853.5	1081.7	1079.6	8652.1	8720.0	7353.3	7338.5	1698.8	1697.0
High	1295.0	1294.9	3868.5	3860.0	1081.7	1080.2	8898.8	8898.0	7353.3	7355.4	1700.0	1700.5
Low	1245.0	1245.0	3793.0	3790.1	1054.4	1054.3	8652.1	8692.1	7236.1	7236.0	1675.5	1675.0
Close	1248.7	1248.4	3813.1	3813.8	1061.6	1061.8	8838.9	8835.9	7277.8	7277.5	1690.6	1690.3
Shares	26530	873K	9120	728K	78808	9054K	17828	612K	12247	668K	42317	1037K
PE	20.4	20.4	86.6	86.7	12.6	12.6	33.5	33.5	28.9	28.9	31.8	31.7
52 Wk H/L	1593/959	1592/959	5484/3400	5485/3399	1340/996	1340/996	12772/6947	12774/6937	7824/6190	7824/6188	2029/1419	2030/1419
Mcap	73161	73144	248130	248175	328566	328628	246835	246750	450493	450474	269930	269890

	BSE★		CAMS		Canara Bank★		CDSL		CESC♠		CG Power★	
	BSE	NSE	BSE	NSE	BSE	NSE	BSE	NSE	BSE	NSE	BSE	NSE
PCLose	(-)	(5400.4)	(4707.1)	(4708.0)	(97.1)	(97.1)	(-)	(1722.4)	(174.4)	(174.4)	(693.8)	(694.6)
Open	-	5400.4	4679.5	4707.0	97.4	97.2	-	1718.9	174.6	174.0	696.4	694.5
High	-	5429.0	4764.9	4765.0	97.4	97.4	-	1723.5	174.6	174.4	696.6	696.8
Low	-	5191.1	4650.5	4651.2	95.6	95.5	-	1671.0	169.5	169.3	673.1	673.0
Close	-	5205.3	4662.3	4662.0	95.8	95.7	-	1674.0	170.1	169.9	678.9	678.2
Shares	-	965K	5890	234K	461K	19527K	-	1758K	108K	5606K	55601	1387K
PE	-	97.3	-	-	5.7	5.7	-	-	28.7	28.7	-	-
52 Wk H/L	-/-	5838/1941	5367/2661	5368/2661	129/88	129/88	-/-	1990/811	213/110	212/110	875/415	875/414
Mcap	-	70479	23018	23016	86851	86842	-	34986	22542	22521	103787	103672

	Deepak Nitrt♠		Delhivery♠		Divis Lab★		Dixon Tech★		DLF★		Dr Reddys♠	
	BSE	NSE	BSE	NSE	BSE	NSE	BSE	NSE	BSE	NSE	BSE	NSE
PCLose	(2436.1)	(2436.6)	(334.7)	(334.8)	(5863.0)	(5868.4)	(16906.6)	(16905.8)	(802.3)	(802.6)	(1370.6)	(1370.8)
Open	2440.0	2453.8	337.5	336.1	5822.1	5861.7	16850.1	16901.1	805.0	803.6	1381.0	1380.0
High	2508.3	2509.2	341.6	341.7	5900.0	5905.6	17170.0	17200.0	805.0	804.0	1382.5	1383.0
Low	2440.0	2438.1	335.0	334.2	5815.8	5811.8	16706.2	16706.7	779.0	778.8	1364.5	1364.1
Close	2457.9	2458.5	336.3	336.4	5822.9	5824.6	16835.1	16852.7	780.0	780.7	1371.6	1371.6
Shares	11115	536K	18954	891K	667	98271	26907	607K	33792	2396K	18447	1608K
PE	84.8	84.8	-	-	84.1	84.2	141.4	141.5	53.6	53.6	21.4	21.4
52 Wk H/L	3169/2023	3169/2021	488/326	488/326	6449/3350	6285/3350	19150/5785	19149/5783	967/690	968/687	1420/1105	1421/1104
Mcap	33526	33534	24977	24984	154568	154613	101094	101200	193073	193234	114446	114446

	Havells I♠		HCL Techno★		HDFC AMC✤		HDFC Bank♠		HDFC Std Life		Hero MotoCorp★	
	BSE	NSE	BSE	NSE	BSE	NSE	BSE	NSE	BSE	NSE	BSE	NSE
PCLose	(1642.2)	(1643.7)	(1933.3)	(1932.3)	(4063.8)	(4062.4)	(1694.2)	(1694.3)	(617.5)	(618.0)	(4136.0)	(4138.1)
Open	1630.5	1643.7	1930.0	1926.8	4051.5	4062.5	1689.7	1684.2	615.0	616.1	4164.5	4149.4
High	1647.0	1648.5	1944.0	1944.5	4070.0	4080.0	1689.7	1689.0	620.7	621.1	4164.5	4164.4
Low	1617.5	1616.1	1920.6	1920.0	3944.3	3942.0	1658.9	1658.1	610.2	609.9	4114.4	4112.4
Close	1630.1	1630.2	1935.1	1934.8	3949.8	3950.4	1667.8	1667.8	612.5	612.2	4142.6	4141.3
Shares	40648	1034K	46511	2742K	7715	179K	165K	20210K	16496	2142K	4387	341K
PE	71.9	71.9	31.2	31.2	-	-	19.4	19.4	78.1	78.1	18.8	18.8
52 Wk H/L	2105/1280	2106/1280	1992/1235	1992/1235	4862/3255	4864/3256	1880/1363	1880/1364	761/511	761/511	6245/4087	6246/4086
Mcap	102191	102197	525118	525037	84431	84444	1275545	1275584	131859	131794	82852	82825

	Indraprst Gs★		Indus Towers		IndusInd Bank		Info Edge		Infosys✤		InterGlobe Avia	
	BSE	NSE	BSE	NSE	BSE	NSE	BSE	NSE	BSE	NSE	BSE	NSE
PCLose	(407.6)	(407.5)	(330.1)	(330.4)	(980.8)	(981.0)	(8235.7)	(8237.1)	(1933.2)	(1933.2)	(4259.1)	(4262.1)
Open	408.5	407.6	329.9	330.4	981.1	981.1	8100.1	8237.1	1941.9	1934.1	4267.5	4278.0
High	435.9	436.0	339.3	339.3	985.0	985.4	8243.2	8257.2	1952.0	1951.9	4308.7	4307.5
Low	407.0	407.0	328.7	328.6	970.4	970.4	7926.8	7916.2	1909.9	1910.6	4235.3	4234.9
Close	418.7	419.5	329.8	330.8	980.9	980.9	7956.5	7949.3	1917.8	1917.3	4260.8	4260.6
Shares	869K	22865K	91969	7595K	45470	3134K	3322	408K	273K	6834K	11261	516K
PE	18.2	18.3	11.8	11.8	9.4	9.4	138.8	138.7	29.5	29.5	24.8	24.8
52 Wk H/L	571/307	570/306	461/206	460/206	1694/927	1695/926	9195/4869	9129/4862	2007/1359	2006/1358	5033/2844	5035/2847
Mcap	29309	29365	88879	89149	76417	76417	103100	103007	796320	796113	164631	164623

	KEI Ind★		Kotak Mah Bank✤		KPIT Techno		L & T★		L&T Finan		Laurus Labs★	
	BSE	NSE	BSE	NSE	BSE	NSE	BSE	NSE	BSE	NSE	BSE	NSE
PCLose	(4264.0)	(4264.5)	(1768.7)	(1768.7)	(1428.9)	(1428.3)	(3596.1)	(3596.4)	(143.6)	(143.4)	(610.8)	(611.1)
Open	4252.2	4259.5	1772.1	1774.0	1434.0	1435.0	3604.7	3599.9	142.4	141.9	610.9	608.0
High	4298.7	4297.0	1808.8	1808.7	1454.0	1454.6	3605.0	3606.3	144.5	144.4	616.0	616.3
Low	4188.7	4189.7	1772.1	1774.0	1414.1	1413.9	3486.0	3486.0	140.8	140.8	608.0	607.4
Close	4195.8	4203.0	1789.8	1790.2	1429.0	1430.2	3528.7	3527.9	143.5	142.7	613.5	613.1
Shares	1233	158K	72297	5470K	45478	864K	82027	2922K	227K	5447K	37813	1401K
PE	64.2	64.3	16.1	16.1	-	-	35.9	35.9	13.9	13.8	252.1	252.1
52 Wk H/L	5040/2822	5040/2822	1953/1544	1942/1544	1929/1283	1929/1283	3963/3176	3964/3175	194/134	194/134	620/359	619/361
Mcap	40091	40159	355844	355924	39173	39206	485242	485139	35780	35593	33074	33053

	MCX		Mphasis		MRF		Muthoot Finance		Nat Alum✤		NCC★	
	BSE	NSE	BSE	NSE	BSE	NSE	BSE	NSE	BSE	NSE	BSE	NSE
PCLose	(5935.9)	(5938.5)	(2924.7)	(2924.9)	(119897.0)	(119869.3)	(2181.1)	(2179.2)	(204.6)	(204.4)	(265.4)	(265.2)
Open	5946.3	5929.1	2925.1	2924.1	120100.0	120390.0	2181.2	2180.4	202.8	203.1	265.0	264.3
High	5994.4	5998.8	2941.0	2943.0	120542.7	120749.9	2207.0	2248.5	203.0	203.6	265.8	265.7
Low	5843.8	5842.0	2868.7	2869.3	118741.3	118740.2	2131.0	2129.0	198.7	198.7	257.3	257.0
Close	5855.8	5856.5	2873.1	2872.0	118915.6	118885.7	2136.2	2135.1	199.2	199.3	258.6	258.6
Shares	3261	169K	1994	203K	466	5782	8171	239K	342K	7774K	129K	2498K
PE	132.3	132.3	34.2	34.2	26.5	26.5	19.4	19.4	11.5	11.6	21.3	21.3
52 Wk H/L	7047/2917	7049/2918	3240/2180	3238/2187	151283/117500	151445/117401	2271/1262	2275/1262	263/122	263/122	365/177	365/177
Mcap	29865	29868	54491	54469	50420	50408	85760	85716	36586	36599	16236	16236

	Petronet LNG		PI Inds♠		Pidilite Ind♠		Piramal Entp★		PNB★		Policy Bazar★	
	BSE	NSE	BSE	NSE	BSE	NSE	BSE	NSE	BSE	NSE	BSE	NSE
PCLose	(331.0)	(331.0)	(3631.3)	(3630.4)	(2908.6)	(2908.0)	(1046.4)	(1047.8)	(101.9)	(102.0)	(2002.9)	(2002.8)
Open	331.0	332.0	3649.5	3635.0	2904.3	2912.7	1065.0	1047.0	102.1	101.9	1998.0	1991.3
High	335.8	335.5	3730.0	3731.3	2966.0	2968.7	1065.0	1057.0	103.0	102.3	1998.0	1997.3
Low	326.0	325.8	3631.1	3630.5	2904.3	2906.0	1027.8	1028.2	100.8	100.8	1913.8	1915.0
Close	327.0	326.9	3661.2	3659.9	2958.4	2958.3	1032.7	1032.1	102.3	102.0	1919.0	1919.6
Shares	35973	3500K	13225	388K	40537	497K	4407	526K	1001K	25169K	42158	1034K
PE	12.5	12.5	28.8	28.8	78.7	78.7	-	-	9.2	9.2	-	-
52 Wk H/L	385/228	384/228	4801/3060	4804/3220	3414/2490	3415/2488	1275/737	1275/737	143/92	143/92	2255/808	2247/807
Mcap	49043	49035	55540	55520	150462	150457	23287	23273	117515	117263	88120	88146

	SBI Card & Pay		SBI Life Ins		Shree Cement		Shriram TrFn		Siemens★		SJVN	
	BSE	NSE	BSE	NSE	BSE	NSE	BSE	NSE	BSE	NSE	BSE	NSE
PCLose	(737.1)	(737.3)	(1462.6)	(1463.2)	(26027.8)	(26027.4)	(2898.1)	(2898.8)	(6298.4)	(6296.6)	(103.0)	(103.0)
Open	739.1	740.0	1462.6	1457.8	25767.3	26000.0	2909.8	2903.8	6297.0	6297.3	103.1	103.0
High	739.1	740.0	1481.5	1481.2	26067.5	26072.0	2921.6	2924.2	6407.8	6415.9	103.3	103.4
Low	717.5	717.1	1453.9	1453.0	25681.0	25670.1	2802.0	2801.0	6220.0	6207.6	100.5	100.3
Close	730.9	730.7	1469.1	1468.5	25977.6	25961.8	2812.8	2809.9	6235.3	6240.3	100.8	100.7
Shares	24867	1008K	9067	1253K	466	26639	10429	1082K	9877	341K	392K	5329K
PE	-	-	67.5	67.5	51.9	51.8	13.5	13.5	-	-	39.7	39.7
52 Wk H/L	817/649	817/648	1935/1307	1936/1308	30710/23500	30738/23500	3652/2138	3652/2136	8130/3966	8130/3965	170/89	171/89
Mcap	69529	69515	147212	147152	93727	93670	105778	105667	222039	222217	39593	39565

	Tech Mahindra✤		Titan Company♠		Torrent Phar✤		Trent♠		Tube Inv of Ind♠		TVS Motor♠	
	BSE	NSE	BSE	NSE	BSE	NSE	BSE	NSE	BSE	NSE	BSE	NSE
PCLose	(1663.7)	(1663.8)	(3484.9)	(3484.1)	(3325.3)	(3324.8)	(6690.3)	(6699.1)	(3523.7)	(3523.7)	(2359.8)	(2361.8)
Open	1570.0	1663.7	3499.8	3486.0	3290.1	3300.0	6698.0	6719.0	3522.2	3504.4	2353.2	2360.0
High	1669.7	1669.5	3500.4	3506.5	3336.5	3334.4	6712.3	6719.0	3670.0	3673.7	2359.9	2366.4
Low	1570.0	1638.2	3462.0	3461.6	3290.0	3285.2	6573.7	6572.2	3498.3	3500.0	2312.0	2311.0
Close	1643.3	1642.8	3488.1	3487.1	3322.9	3321.6	6618.5	6621.7	3575.2	3568.3	2326.8	2326.5
Shares	10036	774K	26418	826K	2353	184K	12443	593K	7555	303K	12013	956K
PE	49.1	49.1	93.8	93.8	62.4	62.4	133.4	133.5	60.0	59.9	47.7	47.7
52 Wk H/L	1807/1164	1808/1163	3885/3059	3887/3056	3590/2324	3591/2323	8346/2957	8345/2955	4807/3339	4811/3334	2958/1873	2958/1873
Mcap	160843	160794	309669	309580	112460	112415	235286	235401	69179	69047	110544	110530

	Aditya Bir Fa		Aditya Birla		Alkem Labs★		Ambuja Cem★		Angel One		APL Apollo Tb★	
	BSE	NSE	BSE	NSE	BSE	NSE	BSE	NSE	BSE	NSE	BSE	NSE
PCLose	(267.5)	(267.4)	(178.9)	(178.9)	(5561.0)	(5561.7)	(537.7)	(538.0)	(2652.6)	(2653.6)	(1538.8)	(1538.6)
Open	267.6	266.1	178.5	179.0	5563.5	5566.4	539.7	539.0	2677.4	2660.0	1537.9	1530.0
High	278.3	278.5	179.0	179.0	5586.8	5582.6	539.7	539.9	2689.9	2688.0	1553.2	1554.4
Low	265.1	265.3	173.1	173.0	5425.0	5420.0	522.4	522.2	2614.1	2612.0	1526.0	1524.1
Close	276.7	276.6	173.5	173.5	5448.2	5454.0	525.3	525.3	2626.0	2625.9	1550.7	1550.8
Shares	113K	3896K	47096	2508K	888	55782	32467	1333K	45302	1290K	4301	223K
PE	-	-	42.5	42.5	30.7	30.7	43.4	43.4	-	-	73.8	73.8
52 Wk H/L	365/198	364/199	247/161	247/161	6440/4410	6440/4407	707/453	707/453	3893/2027	3895/2025	1729/1253	1729/1305
Mcap	29640	29624	45223	45228	65133	65202	129387	129374	23700	23698	43031	43035

	Bandhan Bank		Bank of Baroda★		Bank of India		Bharat Elctn♠		Bharat Forge★		Bharti Airtel✤	
	BSE	NSE	BSE	NSE	BSE	NSE	BSE	NSE	BSE	NSE	BSE	NSE
PCLose	(151.8)	(151.7)	(232.8)	(232.9)	(100.1)	(100.1)	(282.0)	(282.1)	(1248.8)	(1248.6)	(1598.9)	(1599.2)
Open	152.0	151.5	232.8	231.6	100.7	100.0	281.8	281.3	1248.0	1248.0	1606.3	1600.0
High	153.0	152.9	233.1	233.2	100.7	100.2	284.0	284.1	1254.2	1254.5	1620.0	1620.2
Low	148.5	148.5	229.8	229.7	98.4	98.4	279.6	279.6	1225.6	1225.0	1592.5	1592.4
Close	148.9	148.9	231.0	231.0	98.7	98.7	281.2	281.3	1227.2	1227.3	1607.0	1607.1
Shares	829K	8904K	314K	5382K	112K	4710K	199K	12716K	7548	637K	74484	4685K
PE	8.6	8.6	6.2	6.2	6.1	6.1	45.2	45.2	42.0	42.0	74.6	74.6
52 Wk H/L	236/149	236/149	298/219	300/219	158/96	158/96	340/172	341/172	1826/1063	1805/1063	1779/1052	1779/1052
Mcap	23987	23989	119458	119479	44935	44926	205552	205588	58670	58677	915293	915350

	CGCEL★		Chambal Fert		Chola Inv★		Cipla★		City Union Bk♠		Coal India	
	BSE	NSE	BSE	NSE	BSE	NSE	BSE	NSE	BSE	NSE	BSE	NSE
PCLose	(369.6)	(369.5)	(500.5)	(500.5)	(1275.9)	(1275.3)	(1495.1)	(1494.9)	(168.9)	(168.9)	(380.5)	(380.4)
Open	370.0	369.5	497.0	500.0	1285.4	1280.0	1490.0	1490.1	170.0	169.0	381.0	381.6
High	371.0	371.1	510.5	510.5	1292.6	1292.3	1498.0	1499.4	170.0	169.8	381.1	381.6
Low	366.4	366.3	490.0	490.1	1266.2	1266.7	1480.6	1481.0	166.5	166.2	370.9	370.8
Close	370.3	370.2	492.3	492.0	1287.4	1288.2	1488.2	1488.2	169.0	169.2	372.3	372.2
Shares	38304	1415K	131K	3436K	16619	1603K	14860	996K	57300	1279K	349K	6248K
PE	44.4	44.4	12.8	12.8	28.2	28.2	26.9	26.9	11.8	11.9	6.6	6.6
52 Wk H/L	484/262	484/261	575/331	574/332	1650/1012	1652/1011	1702/1268	1702/1268	188/125	188/125	545/368	544/368
Mcap	23838	23832	19724	19712	108240	108312	120183	120187	12519	12535	229438	229377

	Eicher Motor♠		Escorts Kub		Exide Ind♠		Federal Bank★		GAIL		Glenmark♠	
	BSE	NSE	BSE	NSE	BSE	NSE	BSE	NSE	BSE	NSE	BSE	NSE
PCLose	(5163.7)	(5163.2)	(3340.1)	(3340.6)	(405.3)	(405.5)	(195.5)	(195.5)	(190.6)	(190.6)	(1626.6)	(1627.9)
Open	5170.1	5186.3	3353.9	3364.0	405.2	404.8	195.5	195.5	190.7	190.4	1627.9	1627.9
High	5196.7	5195.9	3420.0	3422.0	406.5	406.8	195.8	196.0	190.7	190.9	1632.2	1635.5
Low	5106.8	5105.0	3318.2	3316.7	396.8	396.5	192.2	192.2	182.4	182.3	1590.1	1587.5
Close	5142.4	5139.9	3390.9	3389.6	397.6	397.5	193.4	193.4	183.1	183.0	1592.9	1593.3
Shares	4543	239K	18895	242K	56519	1899K	173K	6131K	255K	14448K	2391	349K
PE	33.0	33.0	33.4	33.4	30.7	30.7	11.9	11.9	11.6	11.6	-	-
52 Wk H/L	5387/3564	5386/3562	4422/2647	4420/2648	620/290	620/290	217/139	217/139	246/156	246/156	1830/767	1831/771
Mcap	140952	140885	37937	37923	33796	33783	47470	47480	120390	120337	44952	44963

	Hind Copper✤		Hindalco♠		HPCL		HUDCO		HUL♠		ICICI Bank★	
	BSE	NSE	BSE	NSE	BSE	NSE	BSE	NSE	BSE	NSE	BSE	NSE
PCLose	(239.5)	(239.7)	(586.6)	(586.7)	(391.1)	(391.4)	(238.4)	(238.4)	(2399.6)	(2401.0)	(1264.0)	(1263.8)
Open	238.8	239.0	580.1	580.0	391.2	393.0	238.0	237.8	2409.9	2405.1	1260.9	1258.0
High	239.2	239.6	596.8	596.9	392.5	393.0	238.0	237.8	2473.0	2473.7	1264.3	1264.8
Low	234.1	233.9	578.1	578.7	383.5	383.5	226.5	226.3	2388.0	2386.4	1248.3	1248.1
Close	235.2	235.8	589.7	589.3	385.0	384.8	227.2	227.1	2435.7	2435.4	1262.5	1262.4
Shares	368K	2040K	166K	7595K	64704	2526K	160K	4546K	49521	2425K	273K	8685K
PE	56.5	56.7	23.6	23.6	18.8	18.8	18.4	18.4	56.8	56.8	20.4	20.4
52 Wk H/L	416/231	416/231	772/497	773/496	457/278	457/278	354/123	354/123	3035/2170	3035/2172	1361/970	1362/970
Mcap	22744	22800	132506	132416	81910	81879	45483	45471	572280	572222	891227	891191

	IOC		Ipca Labs♠		IRB Infra♠		IRCTC★		IRFC		ITC♠	
	BSE	NSE	BSE	NSE	BSE	NSE	BSE	NSE	BSE	NSE	BSE	NSE
PCLose	(134.6)	(134.6)	(1693.5)	(1693.8)	(57.3)	(57.3)	(770.3)	(769.9)	(143.7)	(143.8)	(449.5)	(449.5)
Open	134.6	134.6	1684.0	1678.5	57.1	57.2	769.3	770.2	143.9	144.0	449.9	449.4
High	134.8	134.8	1704.4	1709.6	57.3	57.3	771.2	771.1	144.2	144.3	460.5	460.7
Low	132.0	132.0	1656.9	1657.0	55.4	55.3	762.0	762.0	140.1	140.1	446.3	446.1
Close	132.3	132.2	1661.2	1662.0	55.5	55.5	763.5	763.8	140.4	140.5	450.2	450.1
Shares	570K	9734K	5411	219K	1132K	10709K	69844	608K	717K	12452K	685K	19733K
PE	11.9	11.9	64.8	64.9	54.4	54.4	-	-	-	-	27.4	27.4
52 Wk H/L	197/129	197/129	1758/1059	1756/1052	78/45	78/45	1148/762	1139/762	229/100	229/100	529/399	529/399
Mcap	186753	186683	42145	42164	33529	33522	61080	61104	183482	183560	563214	563152

	LIC Hsg Fin★		LIC India		LTIMind♠		Lupin★		Macrotech Devlp		Mah & Mah✤	
	BSE	NSE	BSE	NSE	BSE	NSE	BSE	NSE	BSE	NSE	BSE	NSE
PCLose	(583.5)	(582.8)	(869.2)	(868.9)	(5879.3)	(5881.9)	(2252.4)	(2252.1)	(1351.5)	(1350.3)	(3084.8)	(3086.1)
Open	583.7	584.1	872.0	872.0	5895.0	5897.9	2285.0	2279.0	1340.3	1350.3	3106.7	3103.8
High	585.0	587.4	872.0	873.9	5895.0	5902.3	2292.9	2293.0	1355.0	1355.7	3156.0	3157.9
Low	566.1	565.7	840.0	839.7	5814.0	5811.1	2247.7	2248.1	1303.6	1302.6	3085.0	3085.4
Close	573.1	573.5	844.5	843.1	5838.7	5840.7	2251.8	2252.9	1307.9	1309.3	3127.4	3126.5
Shares	41375	2417K	106K	1487K	1525	211K	32257	932K	24518	460K	41925	2434K
PE	6.5	6.5	-	-	37.2	37.2	39.1	39.1	-	-	35.5	35.5
52 Wk H/L	827/545	827/545	1222/815	1222/827	6765/4518	6768/4514	2403/1367	2403/1368	1648/978	1650/977	3238/1575	3237/1575
Mcap	31521	31543	534115	533261	172999	173060	102738	102786	130390	130529	388892	388787

	Nestle India♠		NHPC		NMDC♠		NTPC		Nykaa♠		Oberoi Relty	
	BSE	NSE	BSE	NSE	BSE	NSE	BSE	NSE	BSE	NSE	BSE	NSE
PCLose	(2219.1)	(2219.9)	(79.0)	(79.0)	(66.0)	(66.0)	(325.4)	(325.4)	(169.6)	(169.5)	(2285.9)	(2282.4)
Open	2217.0	2215.5	79.0	79.1	66.1	66.0	325.4	324.1	168.6	169.1	2250.3	2262.0
High	2271.0	2271.8	79.2	79.2	66.1	66.0	326.1	326.0	173.5	173.4	2274.2	2275.4
Low	2206.1	2204.1	77.7	77.6	64.7	64.6	319.9	319.8	168.1	168.3	2217.1	2218.0
Close	2256.6	2256.1	78.1	78.1	64.8	64.8	320.3	320.4	170.2	170.2	2247.0	2246.4
Shares	29930	1147K	844K	11962K	869K	14825K	177K	12403K	188K	4983K	29416	864K
PE	65.5	65.5	24.7	24.7	9.2	9.2	16.1	16.1	-	-	46.4	46.4
52 Wk H/L	2777/2146	2778/2145	118/68	118/68	95/63	95/63	448/297	448/297	230/140	230/140	2350/1268	2344/1268
Mcap	217581	217528	78432	78462	56980	56944	310584	310633	48646	48660	81699	81679

	Polycab India		Poonawalla Finc★		Power Fin		Power Grid		Prestige Est		PVR Inox	
	BSE	NSE	BSE	NSE	BSE	NSE	BSE	NSE	BSE	NSE	BSE	NSE
PCLose	(6916.1)	(6904.6)	(321.9)	(321.8)	(434.9)	(434.9)	(306.5)	(306.6)	(1566.6)	(1568.6)	(1177.2)	(1177.7)
Open	6979.1	7000.0	321.2	320.5	436.6	435.5	307.8	306.7	1575.0	1570.0	1199.0	1180.0
High	6979.1	7000.0	321.9	322.8	436.6	436.9	307.8	306.9	1575.0	1571.4	1199.0	1198.0
Low	6737.6	6735.0	312.7	312.6	420.5	420.3	303.9	303.7	1516.3	1515.6	1158.1	1158.3
Close	6749.4	6749.3	313.6	313.5	422.1	422.0	305.3	305.3	1520.5	1521.3	1161.9	1161.6
Shares	8278	174K	73610	1949K	121K	6771K	248K	8245K	4214	368K	34601	844K
PE	-	-	58.4	58.4	8.9	8.9	18.7	18.7	567.5	567.8	-	-
52 Wk H/L	7607/3812	7605/3801	520/270	520/270	580/352	580/352	366/226	366/226	2073/967	2075/967	1748/1154	1748/1154
Mcap	101524	101523	24398	24386	139297	139248	283947	283901	65492	65525	11409	11407

	Sona BLW Precis		SRF		Sun Pharma♠		Supreme Ind★		Syngene Intl		Tata Chem	
	BSE	NSE	BSE	NSE	BSE	NSE	BSE	NSE	BSE	NSE	BSE	NSE
PCLose	(572.8)	(573.2)	(2350.9)	(2350.9)	(1837.3)	(1837.8)	(4608.0)	(4607.1)	(871.7)	(871.0)	(1003.8)	(1003.7)
Open	571.1	573.2	2478.1	2500.0	1843.9	1841.0	4610.1	4625.0	871.1	869.6	1004.6	1008.0
High	574.5	575.0	2697.0	2697.7	1843.9	1841.0	4676.0	4677.0	883.5	884.0	1027.9	1027.4
Low	560.1	560.0	2478.1	2480.0	1814.1	1814.0	4562.2	4562.2	866.0	865.5	998.2	998.1
Close	565.8	565.8	2672.3	2673.9	1826.1	1826.4	4667.0	4670.7	876.9	877.1	1015.0	1014.9
Shares	18395	1288K	217K	10341K	21532	1199K	2090	335K	8978	805K	188K	1713K
PE	-	-	67.4	67.5	39.6	39.6	54.4	54.4	76.7	76.7	-	-
52 Wk H/L	768/560	769/560	2697/2089	2698/2089	1960/1291	1960/1290	6482/3604	6460/3601	960/608	961/608	1350/933	1349/933
Mcap	35158	35158	79211	79260	438136	438196	59294	59341	35299	35307	25858	25854

	UltraTech		Union Bank		United Spirt★		UPL★		Varun Bever★		Vedanta♠	
	BSE	NSE	BSE	NSE	BSE	NSE	BSE	NSE	BSE	NSE	BSE	NSE
PCLose	(11397.2)	(11403.5)	(111.2)	(111.1)	(1575.8)	(1575.8)	(539.5)	(539.5)	(606.8)	(607.0)	(446.4)	(446.4)
Open	11404.3	11403.6	111.4	111.2	1550.5	1561.0	540.6	542.0	607.5	608.5	447.0	447.0
High	11405.0	11432.5	111.7	111.7	1598.0	1598.5	554.9	554.7	608.6	608.8	447.6	448.1
Low	11180.1	11183.0	107.8	107.8	1550.5	1561.0	540.5	539.7	600.0	599.9	437.1	437.1
Close	11268.2	11259.8	108.1	108.1	1574.3	1574.5	545.0	545.5	605.2	605.5	438.7	438.9
Shares	1389	197K	711K	10705K	7604	778K	125K	2806K	51050	3646K	540K	4871K
PE	49.7	49.6	5.4	5.4	83.8	83.8	-	-	80.5	80.6	15.1	15.1
52 Wk H/L	12144/9250	12145/9250	172/107	173/107	1700/1056	1700/1055	599/430	600/430	683/478	681/479	527/250	527/250
Mcap	325311	325070	82519	82489	114507	114518	40908	40941	204648	204733	171530	171627

	Apollo Hosp✤		Apollo Tyres♠		Ashok Leyland♠		Asian Paints♠		Astral♠		Au Small Fin	
	BSE	NSE	BSE	NSE	BSE	NSE	BSE	NSE	BSE	NSE	BSE	NSE
PCLose	(7139.1)	(7142.6)	(483.0)	(482.9)	(222.6)	(222.7)	(2334.4)	(2334.4)	(1552.9)	(1553.3)	(566.5)	(566.5)
Open	7149.6	7140.0	486.6	485.1	221.4	221.6	2335.1	2341.9	1556.2	1552.0	567.6	567.0
High	7160.6	7163.7	486.6	486.1	222.7	222.9	2361.0	2361.4	1560.0	1558.0	573.5	573.4
Low	6991.3	6991.1	473.5	474.1	213.9	213.9	2322.2	2321.3	1537.5	1536.8	563.9	563.5
Close	7089.9	7091.6	475.9	475.6	214.8	214.4	2350.6	2350.2	1552.5	1550.9	570.2	570.1
Shares	6065	306K	28758	1426K	342K	6499K	180K	1362K	4027	526K	39258	3212K
PE	90.8	90.8	20.8	20.8	22.7	22.7	49.3	49.3	75.3	75.2	23.3	23.3
52 Wk H/L	7545/5691	7545/5693	585/429	585/429	265/158	265/158	3394/2257	3395/2257	2454/1532	2454/1533	792/534	792/534
Mcap	101938	101962	30224	30205	63061	62959	225470	225431	41700	41656	42436	42425

	BHEL★		Biocon✤		Birlasoft★		Bosch		BPCL		Britannia♠	
	BSE	NSE	BSE	NSE	BSE	NSE	BSE	NSE	BSE	NSE	BSE	NSE
PCLose	(222.1)	(221.4)	(371.4)	(371.2)	(544.0)	(544.0)	(32981.6)	(33014.8)	(286.8)	(286.8)	(4858.2)	(4859.9)
Open	224.0	223.9	371.6	371.2	543.0	544.2	33077.5	33020.0	288.1	287.0	4830.2	4860.6
High	224.0	223.9	375.9	376.0	549.5	549.0	33182.6	33225.0	288.1	287.9	5048.6	5050.0
Low	215.8	215.8	369.0	369.0	539.9	539.5	32770.3	32754.1	279.3	279.1	4830.2	4840.1
Close	216.4	216.4	370.6	370.7	543.1	543.5	32799.9	32829.7	280.2	280.0	4926.2	4926.3
Shares	466K	9404K	109K	1699K	29213	1517K	9530	23782	209K	6216K	72411	833K
PE	366.2	366.2	30.9	30.9	24.3	24.3	46.4	46.5	9.3	9.3	55.7	55.7
52 Wk H/L	335/192	335/192	396/244	396/245	862/530	862/530	39052/22350	39089/22315	376/223	376/223	6473/4643	6470/4641
Mcap	75352	75345	44488	44506	15021	15032	96727	96815	121543	121478	118671	118675

	Coforge		Colgate♠		Containr Crp✤		Coromndl Int♠		Cummins (I)★		Dabur India♠	
	BSE	NSE	BSE	NSE	BSE	NSE	BSE	NSE	BSE	NSE	BSE	NSE
PCLose	(9548.0)	(9558.0)	(2791.1)	(2789.8)	(756.5)	(756.8)	(1937.4)	(1937.7)	(3163.9)	(3163.9)	(513.7)	(513.8)
Open	9558.5	9565.3	2791.1	2799.0	756.0	759.8	1930.4	1935.0	3154.7	3164.1	515.0	514.0
High	9600.0	9609.9	2938.8	2939.5	762.7	763.1	1975.9	1977.7	3164.4	3172.7	531.0	530.9
Low	9259.6	9252.6	2777.6	2776.6	751.0	750.3	1929.4	1927.5	3087.5	3088.4	511.7	511.6
Close	9276.8	9283.0	2889.7	2890.6	758.0	758.2	1953.2	1952.0	3107.1	3108.5	521.1	521.2
Shares	3241	250K	40924	1892K	9993	1267K	2936	329K	8485	763K	122K	4085K
PE	77.8	77.9	53.5	53.5	36.8	36.8	42.1	42.1	45.6	45.7	51.6	51.6
52 Wk H/L	10018/4291	10027/4287	3893/2380	3890/2379	1194/745	1180/745	1977/1025	1978/1025	4170/1950	4172/1948	672/489	672/489
Mcap	62025	62066	78600	78624	46182	46197	57541	57504	86129	86168	92346	92363

	GMR Airports♠		Godrej Cons♠		Godrej Prpty✤		Granules♠		Grasim Ind★		HAL✤	
	BSE	NSE	BSE	NSE	BSE	NSE	BSE	NSE	BSE	NSE	BSE	NSE
PCLose	(76.8)	(76.8)	(1156.7)	(1156.3)	(2566.6)	(2564.3)	(608.8)	(608.4)	(2436.1)	(2435.8)	(4110.5)	(4109.8)
Open	77.4	77.4	1156.1	1153.1	2579.5	2570.0	605.0	609.9	2438.9	2435.1	4110.9	4117.0
High	77.4	77.4	1198.2	1198.5	2579.5	2572.5	616.5	616.8	2440.0	2438.8	4132.8	4133.4
Low	75.9	75.9	1150.8	1150.4	2490.9	2489.3	604.5	604.5	2398.0	2396.4	4055.9	4057.2
Close	76.1	76.1	1180.7	1181.1	2496.9	2495.9	605.9	606.0	2410.1	2410.4	4095.7	4097.4
Shares	196K	5515K	50500	1276K	13946	442K	33516	708K	3235	767K	68930	1134K
PE	-	-	-	-	54.1	54.1	30.2	30.2	341.9	342.0	32.3	32.3
52 Wk H/L	104/71	104/71	1541/1056	1542/1055	3400/2096	3403/2097	725/382	721/389	2875/2015	2878/2017	5675/2818	5675/2820
Mcap	80375	80333	120781	120827	75200	75172	14693	14696	158705	158725	273912	274023

	ICICI Lombard		IDFC First Bank		IEX♠		IndiaMART Int		Indian Bank		Indian Hotel♠	
	BSE	NSE	BSE	NSE	BSE	NSE	BSE	NSE	BSE	NSE	BSE	NSE
PCLose	(1859.6)	(1859.2)	(62.7)	(62.7)	(173.9)	(173.9)	(2300.4)	(2299.6)	(507.3)	(507.5)	(835.0)	(834.9)
Open	1863.7	1858.7	62.4	62.3	174.1	174.3	2294.6	2301.0	510.0	507.8	835.0	835.4
High	1901.5	1901.7	62.9	62.9	178.9	179.0	2369.9	2371.0	510.0	509.5	839.4	841.4
Low	1849.8	1850.1	61.9	61.9	172.5	172.5	2294.6	2295.1	497.3	497.1	815.6	815.7
Close	1888.1	1888.3	62.4	62.4	173.1	173.0	2323.5	2322.3	500.6	500.4	822.3	822.9
Shares	6057	498K	1405K	15053K	334K	5301K	16168	239K	22859	1083K	66214	3473K
PE	42.0	42.0	19.7	19.7	40.2	40.2	-	-	7.1	7.1	70.0	70.0
52 Wk H/L	2286/1355	2302/1354	90/59	90/59	244/129	244/130	3199/2165	3198/2166	626/418	633/418	894/451	895/451
Mcap	93504	93514	45662	45655	15431	15430	13948	13941	67429	67395	117039	117124

	Jindal Steel♠		Jio Financial		JSW Energy		JSW Steel♠		Jubilant Fd★		Kalyan Jeweller	
	BSE	NSE	BSE	NSE	BSE	NSE	BSE	NSE	BSE	NSE	BSE	NSE
PCLose	(942.8)	(942.5)	(298.6)	(298.6)	(579.6)	(579.3)	(902.7)	(902.3)	(750.7)	(750.4)	(706.5)	(706.4)
Open	944.7	940.9	299.5	298.5	579.6	579.4	901.6	901.0	742.0	747.0	707.2	708.9
High	944.7	941.7	299.5	298.5	581.2	581.4	909.0	909.0	752.6	756.0	709.6	709.4
Low	921.2	921.0	288.7	288.8	555.8	555.7	888.4	888.8	742.0	744.1	655.9	656.0
Close	931.4	931.6	289.3	289.3	557.5	557.7	890.7	891.0	745.5	745.6	662.8	662.6
Shares	25812	1653K	1449K	15072K	153K	2418K	34089	1459K	34137	699K	723K	12812K
PE	18.8	18.8	-	-	49.8	49.8	43.6	43.6	258.7	258.7	-	-
52 Wk H/L	1097/689	1097/688	395/237	395/237	805/452	805/452	1063/762	1063/762	797/421	797/421	795/322	795/322
Mcap	95012	95027	183769	183769	97429	97464	217821	217882	49192	49198	68359	68338

	Maha Gas		Manapp Finance★		Marico♠		Maruti Suzuki✤		Max Fin Srv★		Max Health	
	BSE	NSE	BSE	NSE	BSE	NSE	BSE	NSE	BSE	NSE	BSE	NSE
PCLose	(1251.5)	(1252.6)	(180.1)	(180.0)	(638.1)	(638.4)	(11818.0)	(11822.0)	(1087.7)	(1088.9)	(1202.5)	(1203.2)
Open	1260.0	1255.0	188.8	188.8	638.4	639.0	11854.5	11822.0	1088.3	1093.9	1214.9	1207.0
High	1319.0	1320.0	191.5	191.5	668.4	669.0	11854.5	11850.0	1103.4	1106.1	1222.8	1224.5
Low	1256.1	1252.6	178.1	178.2	637.7	635.9	11665.3	11659.7	1087.5	1086.1	1186.2	1185.4
Close	1273.2	1270.7	179.0	179.0	666.6	666.9	11743.7	11740.6	1090.7	1090.0	1209.5	1208.6
Shares	53935	2183K	2446K	47793K	51226	2573K	3639	266K	4624	163K	17853	1852K
PE	10.9	10.9	6.7	6.7	54.4	54.4	26.9	26.9	-	-	-	-
52 Wk H/L	1989/1075	1988/1075	230/138	230/138	720/487	720/486	13675/9738	13680/9738	1311/855	1306/854	1228/695	1228/695
Mcap	12577	12551	15147	15151	86332	86377	369220	369123	37640	37614	117574	117492

	Oil India		ONGC✤		Oracle Fin✤		Page Inds		PAYTM♠		Persistent S✤	
	BSE	NSE	BSE	NSE	BSE	NSE	BSE	NSE	BSE	NSE	BSE	NSE
PCLose	(491.5)	(491.7)	(271.3)	(271.3)	(11983.9)	(11979.8)	(47944.1)	(48063.3)	(902.0)	(902.0)	(6238.4)	(6230.2)
Open	491.5	490.0	272.5	272.0	11975.0	11979.9	47828.3	48063.3	900.9	900.0	6209.4	6223.4
High	491.5	490.0	272.5	272.6	11975.0	11990.0	48005.8	48063.3	911.7	911.7	6293.6	6296.0
Low	453.9	454.0	261.8	261.7	11658.0	11650.0	47232.7	47145.1	886.4	890.1	6142.5	6142.7
Close	466.8	467.0	263.1	263.2	11719.8	11727.1	47559.0	47544.7	893.9	894.7	6175.9	6179.4
Shares	234K	9334K	343K	14706K	2782	92192	73	10595	446K	5266K	14120	378K
PE	11.0	11.0	8.2	8.2	40.8	40.8	85.4	85.4	-	-	78.1	78.1
52 Wk H/L	767/242	768/242	345/210	345/210	13204/4290	13220/4291	49933/33100	49850/33070	1063/310	1063/310	6789/3233	6789/3232
Mcap	75930	75963	330987	331088	101751	101814	53028	53012	56977	57025	96258	96311

	RBL Bank		REC		Reliance Ind		SAIL		Samvardhana Mot♠		SBI★	
	BSE	NSE	BSE	NSE	BSE	NSE	BSE	NSE	BSE	NSE	BSE	NSE
PCLose	(161.9)	(161.7)	(503.4)	(503.6)	(1264.7)	(1265.5)	(109.7)	(109.8)	(151.4)	(151.4)	(771.2)	(771.2)
Open	162.1	162.7	503.4	504.1	1267.9	1267.0	110.4	110.1	152.1	152.5	772.0	771.2
High	164.0	164.1	504.0	504.8	1269.4	1269.8	110.8	110.6	152.8	152.9	772.0	771.4
Low	157.6	157.5	489.8	489.5	1248.0	1248.1	108.0	108.1	148.5	148.5	726.9	726.3
Close	158.6	158.4	491.2	491.2	1255.0	1254.8	108.3	108.3	148.7	148.7	760.4	760.5
Shares	244K	5805K	90208	4468K	263K	12795K	632K	11144K	145K	8180K	804K	15351K
PE	8.2	8.2	8.8	8.8	25.0	25.0	20.4	20.4	27.6	27.6	9.5	9.5
52 Wk H/L	301/148	301/148	654/408	654/408	1609/1202	1609/1202	176/108	175/108	217/104	217/104	912/601	912/601
Mcap	9639	9626	129344	129344	1698312	1697974	44713	44717	104630	104644	678582	678671

	Tata Consumer P♠		Tata Elxsi		Tata Motors★		Tata Power♠		Tata Steel♠		TCS♠	
	BSE	NSE	BSE	NSE	BSE	NSE	BSE	NSE	BSE	NSE	BSE	NSE
PCLose	(961.0)	(961.6)	(6472.8)	(6473.5)	(794.8)	(795.0)	(374.0)	(374.0)	(132.6)	(132.6)	(4107.5)	(4108.4)
Open	960.6	957.5	6541.4	6525.0	799.0	800.0	374.1	374.1	132.2	132.0	4105.9	4101.0
High	982.7	982.8	6633.1	6635.0	810.0	810.0	376.0	376.0	132.5	132.4	4136.9	4137.8
Low	954.6	954.5	6426.0	6425.0	769.7	769.5	366.2	366.0	129.6	129.7	4025.5	4025.3
Close	969.7	970.1	6443.7	6440.0	780.1	780.1	367.1	367.2	129.9	129.9	4036.7	4038.9
Shares	63663	2131K	10065	347K	821K	17948K	301K	6424K	810K	31903K	72625	2392K
PE	83.4	83.5	49.1	49.1	8.6	8.6	31.3	31.3	55.6	55.6	30.8	30.8
52 Wk H/L	1254/884	1253/883	9083/6285	9080/6286	1179/718	1179/718	495/335	495/335	185/128	185/128	4586/3593	4592/3592
Mcap	95947	95991	40131	40108	287144	287163	117299	117315	162098	162198	1460500	1461296

	Vodafone Idea		Voltas♠		Wipro★		YES Bank★		Zomato♠		Zydus Lifescien♠	
	BSE	NSE	BSE	NSE	BSE	NSE	BSE	NSE	BSE	NSE	BSE	NSE
PCLose	(8.0)	(8.0)	(1762.4)	(1764.4)	(297.5)	(297.7)	(18.8)	(18.8)	(250.0)	(250.1)	(981.5)	(981.5)
Open	8.0	8.0	1747.3	1755.1	297.4	297.0	18.8	18.7	251.8	251.6	1002.1	1005.0
High	8.2	8.2	1760.3	1761.8	297.5	298.0	18.8	18.8	252.4	252.6	1027.4	1028.0
Low	7.9	7.9	1720.1	1721.4	291.5	291.4	18.5	18.5	244.2	244.6	998.0	993.3
Close	7.9	7.9	1728.1	1727.9	292.2	292.3	18.5	18.5	245.2	245.4	1009.4	1010.5
Shares	41896K	338935K	6160	623K	726K	7965K	9050K	71629K	1283K	49569K	165K	4534K
PE	-	-	103.2	103.2	26.1	26.1	-	45.1	-	-	23.6	23.6
52 Wk H/L	19/7	19/7	1946/989	1945/990	320/208	320/209	33/18	33/18	305/122	305/122	1324/686	1324/686
Mcap	55272	55202	57181	57176	305859	306016	57997	57966	236628	236773	101566	101677

DETAILED PUBLIC STATEMENT IN TERMS OF REGULATIONS 3(1) AND 4 READ WITH REGULATIONS 13(4), 14(3) AND 15(2) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED, FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF

SOURCE INDUSTRIES (INDIA) LIMITED

(CIN: L45400TG1984PLC004777)

Registered Office: Flat No. 301, DBN Padmavathi Arcade, 6-3-709/A/10/A, Punjagutta Officers Colony, Punjagutta, Hyderabad-500082, Telangana, India.

Tel. No.: +91 40 42014389 ◆ **Email ID:** source.investors@gmail.com ◆ **Website:** www.sourceindustriesindia.com/

Open Offer for acquisition up to 34,00,000 fully paid-up equity shares having face value of ₹10 each representing 29.82% of the Equity Share Capital (*as defined below*) of Source Industries (India) Limited ("Source"/"Target Company") at a price of ₹4.50 per equity share from the public shareholders (*as defined below*) of the Target Company in terms of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("SEBI (SAST) Regulations, 2011") by Mr. Sudhir Reddy Posireddy ("Acquirer 1"), Mr. Naraharisetty Mohan Krishna ("Acquirer 2"), Mrs. Swathi Ramreddy ("Acquirer 3") and Arka Defence Private Limited ("Acquirer 4") ("Acquirer 1", "Acquirer 2", "Acquirer 3" and "Acquirer 4" hereinafter collectively referred to as "Acquirers").

This Detailed Public Statement ("**DPS**") is being issued by Mark Corporate Advisors Private Limited ("**Manager**"/"**Manager to the Open Offer**") for and on behalf of the Acquirers, to the public shareholders of the Target Company, pursuant to and in compliance with Regulations 3(1) and 4 read with Regulations 13(4), 14(3), and 15(2) and other applicable regulations of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("**SEBI (SAST) Regulations, 2011**") pursuant to the Public Announcement ("**PA**") dated January 03, 2025 filed with BSE Limited ("**BSE**"), Securities and Exchange Board of India ("**SEBI**") and the Target Company in terms of SEBI (SAST) Regulations, 2011.

For the purpose of this Detailed Public Statement, the following terms shall have the meanings assigned to them below:

(i) "**Eligible Equity Shareholders**" shall mean all the public shareholders of the Target Company, who are eligible to tender their Equity Shares in the Offer, other than Acquirers, the existing Promoter Sellers of the Target Company and any persons deemed to be acting in concert ("**Deemed PACs**") with the parties to the SPA (*as defined below*), pursuant to and in compliance with the SEBI (SAST) Regulations, 2011;

(ii) "**Equity Share Capital**" shall mean the total Voting Share Capital of ₹11,40,31,100 comprising of 1,14,03,110 equity shares having face value of ₹10 each fully paid up of the Target Company on a fully diluted basis expected as of the 10th (tenth) working day from the closure of the Tendering Period for the Open Offer;

(iii) "**SEBI (SAST) Regulations, 2011**" shall mean Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended;

(iv) "**Promoter Sellers**"/"**Promoter Group Sellers**"/"**Sellers**" shall mean (i) Mr. Lalit Kumar Gupta ("**Seller 1**"), (ii) Mr. Ritesh Kumar Gupta ("**Seller 2**"), (iii) Mrs. Lakshmi Gupta ("**Seller 3**"); (iv) Mr. Akshay Kumar Gupta ("**Seller 4**"); and (v) Mr. Adarsh Kumar Gupta ("**Seller 5**");

(v) "**SPA**"/"**Agreement**" shall mean Share Purchase Agreement entered between the Acquirers and the Sellers on January 03, 2025.

I. ACQUIRERS, SELLERS, TARGET COMPANY AND OFFER:

A. Information about the Acquirers:

1. Information about Mr. Sudhir Reddy Posireddy ("Acquirer 1"):

1.1. Mr. Sudhir Reddy Posireddy, S/o Yagappareddy Posireddy, aged about 39 years, is resident of 12-42, Sark One, Mokila, K V Rangareddy, Telangana-501203. India. His Permanent Account Number under Indian Income Tax Act is APOPP6829F. He holds the degree of Master of Science in Mechanical Engineering from Florida International University, USA. He has around fifteen (15) years of experience in Designing and Manufacturing of complex and task specific Industrial Robots. His Contact No. is +91 9676004747 and Email ID is rihdus1@gmail.com.

1.2. Acquirer 1 is not part of any group.

1.3. The Net worth of Acquirer 1 is ₹773.23 Lakhs as on December 24, 2024 as certified by CA Srinivas Reddy Mettu, (Membership No.: 254436), Partner, M/s KRYR & Associates., Chartered Accountants (FRN: 017232S) vide certificate dated December 24, 2024, having Office at Flat No. 302, MCR Complex, Ayyappa Housing Society, Madhapur, Hyderabad-500081, Telangana. Contact No. is +91 8790577058/+91 7095326936 and Email ID is srenucas@gmail.com.

1.4. As on date, Acquirer 1 holds 8,78,871 Equity Shares representing 7.71% of Equity Share Capital of the Target Company. Further, Acquirer 1 has entered into a Share Purchase Agreement ("**SPA**") to acquire 6,34,400 equity shares representing 5.56% of the Equity Share Capital of the Target Company.

2. Information about Mr. Naraharisetty Mohan Krishna ("Acquirer 2"):

2.1. Mr. Naraharisetty Mohan Krishna, S/o Suryanarayana Naraharisetty, aged about 41 years, is resident of Villa No. 147, Primus Epsilon, Gundlapochampalli, Komplly, Hyderabad-500014, Telangana. India. His Permanent Account Number under Indian Income Tax Act is ASTPK0352L. He holds the degree of Bachelor of Technology in Electrical and Electronics Engineering from Shanmugha Arts, Science, Technology & Research Academy (SASTRA), Tirumalaisamudram, Tamil Nadu. He has around two (2) decades of experience in Business Development and executing technology projects. His Contact No. is +91 9985814249 and Email ID is nmkofficialmail@gmail.com.

2.2. Acquirer 2 is not part of any group.

2.3. The Net worth of Acquirer 2 is ₹645.71 Lakhs as on December 24, 2024 as certified by CA Srinivas Reddy Mettu, (Membership No.: 254436), Partner, M/s KRYR & Associates., Chartered Accountants (FRN: 017232S) vide certificate dated December 24, 2024 having Office at Flat No. 302, MCR Complex, Ayyappa Housing Society, Madhapur, Hyderabad-500081, Telangana. Contact No. is +91 8790577058/+91 7095326936 and Email ID is srenucas@gmail.com.

2.4. As on date, Acquirer 2 holds 5,24,400 Equity Shares representing 4.60% of the Equity Share Capital of the Target Company. Further, Acquirer 2 has entered into a Share Purchase Agreement ("**SPA**") to acquire 3,15,400 equity shares representing 2.77% of the Equity Share Capital of the Target Company.

3. Information about Mrs. Swathi Ramreddy ("Acquirer 3"):

3.1. Mrs. Swathi Ramreddy, D/o Mallareddy Ramreddy, aged about 32 years, is resident of 303, Sai Brundhavan Apts, Model House Lane, Punjagutta, Hyderabad-500082, Telangana, India.. Her Permanent Account Number under Indian Income Tax Act is BLKPR5847L. She is B. Tech in Computer Science & Engineering from Jawaharlal Nehru Technological University, Hyderabad. She is also admitted as Advocate on the Rolls of the Bar Council of the State of Telangana under the Advocates Act of 1961. She has around five years of experience as Legal consultant. Her Contact No. is +91 8498981155 and Email ID is swathiramreddy7@gmail.com.

3.2. Acquirer 3 is not part of any group.

3.3. The Net worth of Acquirer 3 is ₹1032.78 Lakhs as on December 24, 2024 as certified by CA Srinivas Reddy Mettu, (Membership No.: 254436), Partner, M/s KRYR & Associates., Chartered Accountants (FRN: 017232S) vide certificate dated December 24, 2024 having Office at Flat No. 302, MCR Complex, Ayyappa Housing Society, Madhapur, Hyderabad-500081, Telangana. Contact No. is +91 8790577058/+91 7095326936 and Email ID is srenucas@gmail.com.

3.4. As on date, Acquirer 3 holds 11,80,000 Equity Shares representing 10.35% of the Equity Share Capital of the Target Company. Further, Acquirer 3 has entered into a Share Purchase Agreement ("SPA") to acquire 3,80,310 equity shares representing 3.34% of the Equity Share Capital of the Target Company.

4. Information about Arka Defence Private Limited ("Acquirer 4"):

4.1. Arka Defence Private Limited ("**Arka**"/"**Acquirer 4**") is a Private Limited Company by shares. It was incorporated on June 19, 2024 under the provisions of the Companies Act, 2013 with Central Registration Centre of Registrar of Companies under the name "Arka Defence Private Limited". The Corporate Identification Number ("**CIN**") of Acquirer 4 is U30400TS2024PTC186685 and Permanent Account Number ("**PAN**") under the Income Tax Act, 1961, is ABACA8968M. There has been no change in the name of the Company since incorporation.

4.2. The registered office of Acquirer 4 is situated at Ground Floor, Villa No. 147, Primus Epsilon, Gundlapochampalli, Opp. Cricket Stadium, Komplly, Hyderabad-500100, Telangana, India. The contact number is +91 9100900140 and Email ID is info@arkadefence.com.

4.3. Acquirer 4 is not a part of any group.

4.4. As on date, Acquirer 4 is not carrying out any activity, however, its business as per the MoA, inter-alia includes to manufacture or develop various technological solutions for the defence forces, including support services for the products.

4.5. Acquirer 4 is a Private Limited Company, and its securities are not listed on any Stock Exchange in India or abroad.

4.6. The details of Promoters/Promoter Group Shareholders/Ultimate Beneficial Owners of the Acquirer 4 as on December 31, 2024, are as under:

Sr. No.	Name of the Shareholder	No. of Equity Shares held	% of Equity Share Capital
1)	Alpha Alliance LLP	2,22,720	55.68%
2)	Dalip Kumar Pradhan	96,000	24.00%
3)	Suryanarayana Naraharisetty	65,280	16.32%
4)	Swathi Ramreddy	16,000	4.00%
	Total	**4,00,000**	**100.00%**

4.7. The summary of Key Financial Information of Acquirer 4 based on the Provisional Certified Financial Information for the period ending December 23, 2024, are as under:

(Rupees in Lakhs, unless otherwise stated)

Particulars	As of December 23, 2024 (Provisional)
Total Income (includes Other Income)	Nil
Profit/(Loss) for the year/period	(0.89)
Earnings Per Share (₹) (Basic & Diluted)	Negative
Net Worth	39.11

4.8. As on date, Acquirer 4 holds 2,00,000 Equity Shares representing 1.75% of the Equity Share Capital of the Target Company. Further, Acquirer 4 has entered into a Share Purchase Agreement ("**SPA**") to acquire 1,56,100 equity shares representing 1.37% of the Equity Share Capital of the Target Company.

5. Acquirer 1, Acquirer 2 and Acquirer 3 are the partners, amongst others, in Alpha Alliance LLP, which is holding 55.68% stake of Arka Defence Private Limited ("**Acquirer 4**").

6. The Acquirers have not been prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act, 1992, as amended, or any other Regulations made under the SEBI Act.

7. The Acquirers have not been categorized or declared as: (i) a 'wilful defaulter' issued by any bank, financial institution, or consortium thereof in accordance with guidelines on wilful defaulters issued by Reserve Bank of India in terms of Regulation 2(1)(ze) of SEBI (SAST) Regulations, 2011; or (ii) a fugitive economic offender under Section 12 of Fugitive Economic Offenders Act, 2018 (17 of 2018) in terms of Regulation 2(1)(ja) of SEBI (SAST) Regulations, 2011.

8. There are no Persons Acting in Concert ("**PACs**") for the purpose of this Open Offer within the meaning of Regulation 2(1)(q)(1) of the SEBI (SAST) Regulations, 2011.

9. As on the date, the Acquirers are holding in aggregate 27,83,271 equity shares representing 24.41% of the Equity share Capital of the Target Company and the details of the same are as below:

Sr. No.	Name of the Acquirers	Category	No. of Equity Shares	% of the Equity Share Capital
1)	Mr. Sudhir Reddy Posireddy	Acquirer 1	8,78,871	7.71%
2)	Mr. Naraharisetty Mohan Krishna	Acquirer 2	5,24,400	4.60%
3)	Mrs. Swathi Ramreddy	Acquirer 3	11,80,000	10.35%
4)	Arka Defence Private Limited	Acquirer 4	2,00,000	1.75%
	Total		**27,83,271**	**24.41%**

Apart from the above, the Acquirers have entered into Share Purchase Agreement with the Promoter/Promoter Group Sellers for acquisition of 14,86,210 equity shares representing 13.03% of the Equity share Capital of the Target Company.

B. Information about the Sellers/Selling Shareholders:

1) Pursuant to the Share Purchase Agreement ("**SPA**") entered into between the Acquirers and the Promoter/Promoter Group Sellers on January 03, 2025, the Acquirers have agreed to acquire 14,86,210 equity shares having face value of ₹10 each at a price of ₹4.50 per equity share representing 13.03% of the Equity Share Capital from the following Promoter/Promoter Group Seller of the Target Company ("**Sellers**"):

Sr. No.	Name, PAN & Address	Part of Promoter/ Promoter Group (Yes/No)	Details of Shares/Voting Rights held by the Selling Shareholders			
			Pre-Transaction		Post Transaction	
			Number	% vis a vis Voting Share Capital	Number	% vis a vis Voting Share Capital
1)	**Mr. Lalit Kumar Gupta** ("**Seller 1**") *PAN*: ACWPG4856A *Address*: 8-2-293-82/A/1217/A, Road No. 36, Jubliee Hills, Hyderabad-500033. Telangana. India.	Yes	1,56,100	1.37%	Nil	N.A.
2)	**Mr. Ritesh Kumar Gupta** ("**Seller 2**") *PAN*: ACAPG0997L *Address*: 8-2-293-82/A/1217/A, Road No. 36, Jubliee Hills, Hyderabad-500033. Telangana. India.	Yes	3,80,310	3.34%	Nil	N.A.
3)	**Mrs. Lakshmi Gupta** ("**Seller 3**") *PAN*: ACAPG1087H *Address*: 8-2-293-82/A/1217/A, Road No. 36, Jubliee Hills, Hyderabad-500033. Telangana. India.	Yes	3,25,300	2.85%	Nil	N.A.
4)	**Mr. Akshay Kumar Gupta** ("**Seller 4**") *PAN*: ACAPG1084E *Address*: 8-2-293-82/A/1217/A, Road No. 36, Jubliee Hills, Hyderabad-500033. Telangana. India.	Yes	3,15,400	2.77%	Nil	N.A.
5)	**Mr. Adarsh Kumar Gupta** ("**Seller 5**") *PAN*: ACWPG4522B *Address*: 8-2-293-82/A/1217/A, Road No. 36, Jubliee Hills, Hyderabad-500033. Telangana. India.	Yes	3,09,100	2.71%	Nil	N.A.
	Total		**14,86,210**	**13.03%**	**Nil**	**N.A.**

N.A. - Not Applicable.

2) The total purchase consideration for the above-mentioned SPA i.e. ₹66,87,945 have been paid by the acquirers to the respective Sellers.

3) The above-mentioned Equity Shares are currently lying in the Demat Account of the Selling Shareholders, which is in process of being transferred to the demat escrow account, operational authority of which will be lying with the Manager to the Offer, in compliance with SEBI (SAST) Regulations, 2011.

4) The Sellers have not been prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act, 1992, as amended or under any other Regulations made under the SEBI Act, 1992.

C. Information about the Target Company-Source Industries (India) Limited ("Source"/"Target Company"):

1) The Target Company, bearing CIN L45400TG1984PLC004777 was originally incorporated on June 12, 1984 in the name of 'Tirumala Textile Processors Limited' and a Certificate of Incorporation was issued by Registrar of Companies, Andhra Pradesh. Thereafter, the name of the Target Company was changed to 'Tirumala Seung Han Textiles Limited' on June 29, 1994 and a fresh certificate of Incorporation was issued by Registrar of Companies, Andhra Pradesh: Hyderabad. Subsequently, the name of the Target Company was changed to 'Source Industries (India) Limited' on January 24, 2012, and a fresh certificate of incorporation was issued by Registrar of Companies, Andhra Pradesh. Thereafter, there is no change in the name of the Target Company.

2) The Registered Office is presently situated at Flat No. 301, DBN Padmavathi Arcade, 6-3-709/A/10/A, Punjagutta Officers Colony, Punjagutta, Hyderabad-500082, Telangana, India. The Registered Office was shifted to the current address w.e.f. August 11, 2022.

3) The Target Company is engaged in the business of textile processing, manufacturing blankets and processed cloth.

4) The Authorized Share Capital of the Target Company is ₹12,00,00,000 comprising of 1,20,00,000 Equity Shares having face value of ₹10 each. The Paid-Up Equity Share Capital of the Target Company is ₹11,40,31,100 comprising of 1,14,03,110 equity shares of ₹10 each fully paid up.

5) The equity shares of the Target Company are listed on BSE Limited, Mumbai ("**BSE**") having a scrip code as 521036. The Equity Shares of the Target Company are infrequently traded within the meaning of explanation provided in Regulation 2(j) of the SEBI (SAST) Regulations, 2011. The ISIN of the Target Company is INE695C01015.

6) As on date, the Target Company is fully compliant with the listing requirements. Further, there has not been any penal/punitive action taken by BSE.

7) The key financial information of the Target Company is based on the Certified Un-Audited Financial Statements for the six months period ended September 30, 2024, and Audited Financial Statements for Financial Years ending on March 31, 2024, March 31, 2023, and March 31, 2022, are as follows:

(*Figures in Lakhs, except EPS*)

Particulars	As On September 30, 2024	FY 2023-2024	FY 2022-2023	FY 2021-2022
Total Revenue (Including Other Income)	2.08	6.57	5.20	4.55
Profit/(Loss) for the Year/Period	(3.88)	(14.55)	(7.56)	(18.87)
EPS (₹ per share)	Negative	Negative	Negative	Negative
Net worth/Shareholders' Funds	425.34	429.22	443.77	451.33

D. Details of the Offer:

1) The Acquirers are giving this Open Offer to acquire up to 34,00,000 equity shares having face value of ₹10 each, representing 29.82% of the Equity Share Capital of the Target Company at a price of ₹4.50 per Equity Share ("**Offer Price**") aggregating to ₹1,53,00,000, payable in cash, subject to the terms and conditions set out in the Public Announcement ("**PA**"), this Detailed Public Statement ("**DPS**") and the Letter of Offer ("**LoF**"), which will be sent to the Public Shareholders of the Target Company.

2) All Eligible Equity Shareholders of the Target Company registered or unregistered are eligible to participate in the Offer in terms of Regulation 7(6) of the SEBI (SAST) Regulations, 2011.

3) As on this date, there are no other statutory approvals required to acquire the equity shares tendered pursuant to this Offer. If any other statutory approvals are required or become applicable at a later date before the completion of the Offer, the Offer would be subject to the receipt of such other statutory approvals. The Acquirers will not proceed with the Offer in the event such statutory approvals are refused in terms of Regulation 23 of the Regulations.

4) This Offer is not conditional upon any minimum level of acceptance by the Equity Shareholders of the Target Company in terms of Regulation 19(1) of the SEBI (SAST) Regulations, 2011.

5) This is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations, 2011.

6) The Equity Shares of the Target Company which will be acquired by the Acquirers are fully paid up, free from all liens, charges and encumbrances and together with the rights attached thereto, including all rights to dividend, bonus and rights offer declared thereof.

7) As on date, there are no instruments pending for conversion into Equity Shares.

8) The Manager to the Offer viz., Mark Corporate Advisors Private Limited does not hold any Equity Shares in the Target Company as on the date of appointment to act as Manager to the Offer. They declare and undertake that they shall not deal in the Equity Shares of the Target Company during the period commencing from the date of their appointment as Manager to the Offer till the expiry of 15 days from the date on which the payment of consideration to the shareholders who have accepted the Open Offer is made, or the date on which the Open Offer is withdrawn as the case may be.

E. The Acquirers do not have any plans to alienate any significant assets of the Target Company whether by way of sale, lease, encumbrance or otherwise for a period of two (2) years except in the ordinary course of business. The Target Company's future policy for disposal of its assets, if any, within two (2) years from the completion of Offer will be decided by its Board of Directors, subject to the applicable provisions of the law and subject to the approval of the shareholders through Special Resolution passed by way of postal ballot in terms of Regulation 25(2) of the Regulations.

F. As per Regulation 38 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015 ("**SEBI (LODR) Regulations, 2015**") read with Rule 19A of the Securities Contract (Regulation) Rules, 1957, as amended ("**SCRR**"), the Target Company is required to maintain at least 25% public shareholding, on continuous basis for listing. As a result of the acquisition of Equity Shares in this Open Offer and the Underlying Transaction, the public shareholding in the Target Company will not fall below the minimum level required as per Rule 19A of the SCRR read with SEBI (LODR) Regulations, 2015, as amended.

II. BACKGROUND TO THE OFFER:

1) The Acquirers have entered into a Share Purchase Agreement ("**SPA**") on January 03, 2025, with the existing Promoter/Promoter Group Sellers ("**Sellers**") to acquire 14,86,210 Equity Shares held by them having face value of ₹10 each representing 13.03% of the Equity Share Capital of the Target Company at a price of ₹4.50 each, aggregating to a sum of ₹66,87,945 payable in cash.

2) Pursuant to SPA, the Acquirers are making this Open Offer in terms of Regulations 3(1) and 4 of the SEBI (SAST) Regulations, 2011 to acquire up to 34,00,000 equity shares of face value of ₹10 each, representing 29.82% of the Equity Share Capital of the Target Company at a price of ₹4.50 per equity share ("**Offer Price**"), payable in cash, subject to the terms and conditions set out in the PA, this DPS and the LoF that will be sent to the Public Shareholders of the Target Company.

3) The Offer Price is payable in cash, in accordance with Regulation 9(1) of SEBI (SAST) Regulations, 2011.

4) At present, the Acquirers do not have any plans to make major changes to the existing line of business of the Target Company except for the ordinary course of business. The Acquirers may expand operations of the Target Company into new areas with the prior approval of the Shareholders. The Acquirers may reorganize the present Capital structure of the Company and also further strengthen the Board.

5) The Object of the takeover is substantial acquisition of Shares/Voting Rights and taking control over the Management of the Target Company.

III. SHAREHOLDING AND ACQUISITION DETAILS:

The current and proposed Equity Shareholding of the Acquirers in the Target Company and the details of their acquisitions are as follows:

Particulars	Shareholding as on PA date		Shares agreed to be acquired through SPA		Shares acquired between PA date and the DPS date		Shares proposed to be acquired in the Offer (assuming full acceptance)		Post Offer shareholding as on 10th working day after closing of Tendering Period	
	No of Shares	%	No of Shares	%	No of Shares	%	No of Shares	%	No of Shares	%
Acquirer 1	8,78,871	7.71	6,34,400	5.56	Nil	N.A.	34,00,000	29.82	76,69,481	67.26
Acquirer 2	5,24,400	4.60	3,15,400	2.77	Nil	N.A.				
Acquirer 3	11,80,000	10.35	3,80,310	3.34	Nil	N.A.				
Acquirer 4	2,00,000	1.75	1,56,100	1.37	Nil	N.A.				
TOTAL	**27,83,271**	**24.41**	**14,86,210**	**13.03**	**Nil**	**N.A.**	**34,00,000**	**29.82**	**76,69,481**	**67.26**

IV. OFFER PRICE:

1) The Equity Shares of the Target Company are presently listed on BSE Limited, Mumbai ("**BSE**") having a scrip code as 521036. The Equity Shares of the Target Company are infrequently traded on BSE within the meaning of explanation provided in Regulation 2(j) of the SEBI (SAST) Regulations, 2011. The ISIN of the Target Company is INE695C01015.

2) The annualized trading turnover of the Equity Shares of the Target Company during Twelve (12) calendar months preceding the month of PA (January 2024 to December 2024) on the Stock Exchange on which the equity shares of the Target Company are listed is given below:

Name of the Stock Exchange	Total Number of shares traded during the preceding twelve calendar months prior to the month of PA	Total No. of Equity Shares listed	Annualized trading turnover (as % of total number of listed shares
BSE Limited	26,412	1,14,03,110	0.23%

(*Source*: *www.bseindia.com*)

3) Based on the above, the equity shares of the Target Company are infrequently traded on BSE during twelve (12) calendar months preceding the calendar month in which PA is made within the meaning of explanation provided in Regulation 2(j) of the Regulations.

4) The Offer Price of ₹4.50 is justified in terms of Regulation 8(2) of the Regulations on the basis of the following:

Sr. No.	Particulars		Amount (In. ₹)
a)	Negotiated Price as per Share Purchase Agreement.	:	₹4.50
b)	The volume-weighted average price paid or payable per Equity Share for acquisition by the Acquirer, for 52 weeks immediately preceding the date of Public Announcement.	:	₹4.40
c)	The highest price paid or payable for any acquisition by the Acquirers, during 26 weeks immediately preceding the date of the Public Announcement.	:	₹4.50
d)	The volume-weighted average market price of Equity Shares of the Target Company for a period of sixty (60) trading days immediately preceding the date of PA as traded on BSE, being the Stock Exchange where the maximum volume of trading in the shares of the Target Company are recorded during such period and such shares being infrequently traded.	:	N.A.
e)	Where the shares are not frequently traded, the price determined by the Acquirers and the Manager taking into account valuation parameters including, book value, comparable trading multiples, and such other parameters as are customary for valuation of shares of such companies.	:	₹3.73

5) The Fair Value per Equity Share of the Target Company is ₹3.73 per Equity Share as certified by Annamreddy Sravanthi, Registered Valuer (Registration No.: IBBI/RV/05/2019/12377 having office at Plot No. 35, Flat No. T3, Kalagara Residency, V. V. Nagar, Kukatpally, Hyderabad-500072, vide Valuation Report dated January 03, 2025, Contact No.: +91 9704338847 and Email ID: sravanthi.annamreddy@gmail.com.

6) In view of the parameters considered and presented in the table above and in the opinion of the Acquirers and Manager to the Offer, the Offer Price of ₹4.50 per Equity Share is justified in terms of Regulation 8 of the SEBI (SAST) Regulations, 2011.

7) There have been no corporate actions in the Target Company warranting adjustment of relevant price parameters.

8) As on date, there is no revision in the Offer Price or Offer Size. In case of any revision in the Offer Price or Offer Size, the Acquirers shall comply with Regulation 18 of the SEBI (SAST) Regulations, 2011 and all the provisions of the SEBI (SAST) Regulations, 2011 which are required to be fulfilled for the said revision in the Offer Price or Offer Size.

9) If the Acquirers acquire or agree to acquire any Equity Shares or Voting Rights in the Target Company during the offer period, whether by subscription or purchase, at a price higher than the Offer Price, the Offer Price shall stand revised to the highest price paid or payable for any such acquisition in terms of Regulation 8(8) of Regulations. Provided that no such acquisition shall be made after the third working day prior to the commencement of the tendering period and until the expiry of the tendering period. Further, in accordance with Regulations 18(4) and 18(5) of the Regulations, in case of an upward revision to the Offer Price or to the Offer Size, if any, on account of competing offers or otherwise, the Acquirers shall (i) make public announcement in the same newspapers in which this DPS has been published; and (ii) simultaneously notify to SEBI, BSE and the Target Company at its Registered Office. Such revision would be done in compliance with other formalities prescribed under the Regulations.

10) If the Acquirers acquire Equity Shares of the Target Company during the period of twenty-six weeks after the tendering period at a price higher than the Offer Price, the Acquirers shall pay the difference between the highest acquisition price and the Offer Price, to all shareholders whose shares have been accepted in the Offer within sixty days from the date of such acquisition. However, no such difference shall be paid in the event that such acquisition is made under another Open Offer under Regulations, or pursuant to SEBI (Delisting of Equity Shares) Regulations, 2021, as amended, or open market purchases made in the ordinary course on the Stock Exchange, not being negotiated acquisition of shares of the Target Company in any form.

11) If there is any revision in the offer price on account of future purchases/competing offers, or any other ground it will be done only up to the period prior to three (3) working days before the date of commencement of the Tendering Period and would be notified to the shareholders.

V. FINANCIAL ARRANGEMENTS:

1) The total funds required for the implementation of the Offer (assuming full acceptance), i.e., for the acquisition of up to 34,00,000 fully paid-up Equity Shares having face value ₹10 each at a price of ₹4.50 per Equity Share is ₹1,53,00,000 ("**Maximum Consideration**").

2) In accordance with Regulation 17 of SEBI (SAST) Regulations, 2011, the Acquirers have opened a Cash Escrow Account under the name and style of "Source-Open Offer Escrow Account" ("**Escrow Account**") with Axis Bank Limited ("**Escrow Banker**") bearing account number 925020001087963 and deposited an amount of ₹50,00,000, in cash, being 32.68% of the Maximum Consideration payable. The Acquirers have authorized the Manager to the Offer to operate and realize the value of the Escrow Account in terms of the Regulations. The cash deposit in the Escrow Account has been confirmed vide the Certificate dated January 07, 2025 issued by the Escrow Bankerr.

3) The Acquirers have adequate financial resources and have made firm financial arrangements for implementation of the Open Offer, in terms of Regulation 25(1) of the SEBI (SAST) Regulations, 2011. The Open Offer obligation shall be met by the Acquirers through their own resources and no borrowings from any bank and/or financial institution are envisaged. CA Srinivas Reddy Mettu, (Membership No.: 254436), Partner, M/s KRYR & Associates., Chartered Accountants (FRN: 017232S) vide certificate dated January 03, 2025, having Office at Flat No. 302, MCR Complex, Ayyappa Housing Society, Madhapur, Hyderabad-500081, Telangana. Contact No. is +91 8790577058/+91 7095326936 and Email ID is srenucas@gmail.com has certified vide certificate dated January 03, 2025, that sufficient resources are available with the Acquirers for fulfilling the obligations under this 'Offer' in full.

4) Based on the above, the Manager to the Offer is satisfied, (i) about the adequacy of resources to meet the financial requirements of the Offer and the ability of the Acquirers to implement the Offer in accordance with the SEBI (SAST) Regulations, 2011; and (ii) that firm arrangements for payment through verifiable means are in place to fulfill the Offer obligations.

5) In case of upward revision of the Offer Price and/or the Offer Size, the Acquirers shall deposit additional appropriate amount into an Escrow Account to ensure compliance with Regulation 18(5) of the SEBI (SAST) Regulations, 2011, prior to effecting such revision.

VI. STATUTORY AND OTHER APPROVALS REQUIRED FOR THE OFFER:

1) As of the date of this DPS, there are no Statutory Approvals required by the Acquirers to complete the underlying transaction and this Open Offer. In case, if any Statutory Approval(s) are required or become applicable at a later date before the closure of the Tendering Period, this Open Offer shall be subject to the receipt of such Statutory Approval(s). The Acquirers shall make the necessary applications for such Statutory Approvals.

2) In the event of non-receipt of any of such Statutory Approvals which may become applicable prior to completion of Open Offer, for reasons outside the reasonable control of the Acquirers, the Acquirers shall have the right to withdraw this Open Offer in accordance with the provisions of Regulation 23(1) of the SEBI (SAST) Regulations, 2011.

In the event of withdrawal of this Offer, the Acquirers (through Manager to the Open Offer) shall issue a Public Announcement within two (2) working days of such withdrawal stating the grounds for the withdrawal in accordance with Regulation 23(2) of the SEBI (SAST) Regulations, in the same newspapers in which this DPS has been published and copy of such Public Announcement will also be sent to SEBI, Stock Exchange(s) and to the Target Company at its Registered Office.

3) In case of delay in receipt of any Statutory Approval(s), pursuant to Regulations 18(11) of the Regulations, SEBI may, if satisfied, that delay in receipt of requisite Statutory Approval(s) was not attributable to any willful default, failure or neglect on the part of the Acquirers to diligently pursue such approvals, may grant an extension of time for the purpose of the completion of this Offer, subject to Acquirers agreeing to pay interest for the delayed period, provided where the Statutory Approval(s) extend to some but not all Equity Shareholders, the Acquirers has the option to make payment to such Shareholders in respect of whom no Statutory Approval(s) are required in order to complete this Open Offer. Further, in case the delay occurs on account of wilful default by the Acquirers in obtaining any Statutory Approval(s) in time, the amount lying in the Escrow Account will be liable to be forfeited and dealt with pursuant to Regulation 17(10)(e) of the Regulations.

4) If the holders of the Equity Shares who are not persons resident in India (including NRIs, OCBs and registered FPIs and FIIs require any approvals (including from Reserve Bank of India ("**RBI**"), the Foreign Investment Promotion Board or any other regulatory body) in respect of the Equity Shares held by them, they will be required to submit such previous approvals, that they would have obtained for holding the Equity Shares, to tender the Equity Shares held by them in this Open Offer, along with the other documents required to be tendered to accept this Open Offer. In the event such approvals are not submitted, the Acquirers reserve the right to reject such Equity Shares tendered in this Open Offer.

VII. TENTATIVE SCHEDULE OF ACTIVITIES PERTAINING TO THE OFFER:

Sr. No.	Nature of Activity	Day & Date[1]
1)	Date of Public Announcement	Friday, January 03, 2025
2)	Date of publication of Detailed Public Statement	Friday, January 10, 2025
3)	Last date for filing of Draft Letter of Offer with SEBI	Friday, January 17, 2025

Sr. No.	Nature of Activity	Day & Date[1]
4)	Last date for public announcement for competing offer(s)	Friday, January 31, 2025
5)	Last date for receipt of SEBI observations on the DLoF (in the event SEBI has not sought clarifications or additional information from the Manager)	Friday, February 07, 2025
6)	Identified Date [2]	Tuesday, February 11, 2025
7)	Last date by which this LoF is to be dispatched to the Public Shareholders whose names appear on the register of members on the Identified Date	Tuesday, February 18, 2025
8)	Last date by which the committee of the independent directors of the Target Company is required to publish its recommendation to the Public Shareholders for this Open Offer	Friday, February 21, 2025
9)	Last date for upward revision of the Offer Price and/or Offer Size	Monday, February 24, 2025
10)	Date of Public Announcement for Opening the Offer	Tuesday, February 25, 2025
11)	Date of Commencement of the Tendering Period ("**Offer Opening Date**")	Thursday, February 27, 2025
12)	Date of Closing of the Tendering Period ("**Offer Closing Date**")	Wednesday, March 12, 2025
13)	Last date for communicating Rejection/acceptance and payment of consideration for accepted equity shares or equity share certificate/ return of unaccepted share certificates/credit of unaccepted shares to Demat Account	Wednesday, March 26, 2025

[1] The above timelines are indicative (prepared on the basis of timelines provided under the SEBI (SAST) Regulations, 2011) and are subject to receipt of relevant approvals from various statutory/regulatory authorities and may have to be revised accordingly.

[2] Identified Date is only for the purpose of determining the names of the Eligible Equity Shareholders as on such date to whom the Letter of Offer will be sent. It is clarified that all the holders (registered or unregistered) of Equity Shares of the Target Company except the Acquirers, Promoter/Promoter Group Sellers of the Target Company, are eligible to participate in this Offer any time during the tendering period of the Offer.

VIII. PROCEDURE FOR TENDERING THE SHARES IN CASE OF NON-RECEIPT OF LETTER OF OFFER:

1) Persons who have acquired Equity Shares but whose names do not appear in the register of members of the Target Company on the Identified Date i.e., the date falling on the tenth (10th) Working Day prior to the commencement of Tendering Period, or unregistered owners or those who have acquired Equity Shares after the Identified Date, or those who have not received the Letter of Offer, may also participate in this Offer. An accidental omission to send the Letter of Offer to any person to whom the Offer is made or the non-receipt or delayed receipt of the Letter of Offer by any such person will not invalidate the Offer in any way.
2) The Public Shareholders may also download the Letter of Offer from the website of SEBI i.e., www.sebi.gov.in or obtain a copy of the same from the Registrar to the Offer on providing suitable documentary evidence of holding of the equity shares and their folio number, DP Identity, Client Identity, Current Address and Contact Details.
3) In the event that the number of Equity Shares validly tendered by the Public Shareholders under this Offer is more than the number of Equity Shares agreed to be acquired in this Offer, the Acquirers shall accept those Equity Shares validly tendered by such Public Shareholders on a proportionate basis in consultation with the Manager to the Offer.
4) The Open Offer will be implemented by the Acquirers subject to applicable laws, through the stock exchange mechanism made available by the stock exchanges in the form of a separate window ("**Acquisition Window**"), as provided under the SEBI (SAST) Regulations, 2011 and SEBI circular bearing number CIR/CFD/POLICY/CELL/1/2015 dated April 13, 2015, as amended from time to time, read with the SEBI circular bearing number CFD/DCR2/CIR/P/2016/131 dated December 09, 2016, as amended from time to time ("**Acquisition Window Circulars**") and SEBI Circular bearing number SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021 issued by SEBI. As per SEBI Circular bearing number SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021, a lien shall be marked against the shares of the shareholders participating in the tender offer. Upon finalisation of the entitlement, only the accepted quantity of shares shall be debited from the demat account of the shareholders. The lien marked against unaccepted shares shall be released. The detailed procedure for tendering and settlement of shares under the revised mechanism is specified in the Annexure to the said circular.
5) BSE Limited, Mumbai ("**BSE**") shall be the Stock Exchange for the purpose of tendering the equity shares in the Open Offer.
6) The Acquirers will appoint a registered broker as a Buying Broker for the purpose of this Open Offer through whom the purchases and settlements on account of the Offered Shares tendered during the tendering period under this Open Offer will be made.
7) All Public Shareholders who desire to tender their Equity Shares under the Offer would have to intimate their respective Stock Broker ("**Selling Broker**") within the normal trading hours of the secondary market, during the Tendering Period.
8) A separate Acquisition Window will be provided by BSE to facilitate the placing of orders. The Selling Broker would be required to place an order / bid on behalf of the Public Shareholders who wish to tender Equity Shares in the Open Offer using the Acquisition Window of the BSE. Before placing the order/bid, the Selling Broker will be required to mark lien on the tendered Equity Shares. Details of such Equity Shares marked as lien in the demat account of the Public Shareholders shall be provided by the depository to the Indian Clearing Corporation ("**Clearing Corporation**").
9) As per the provisions of Regulation 40(1) of the SEBI (LODR) Regulations, 2015, as amended and SEBI's press release dated December 03, 2018, bearing reference no. PR 49/2018, requests for transfer of securities shall not be processed unless the securities are held in dematerialised form with a depository with effect from April 01, 2019. However, in accordance with the circular issued by SEBI bearing reference number SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020, shareholders holding securities in physical form are allowed to tender shares in an open offer. Such tendering shall be as per the provisions of the SEBI (SAST) Regulations, 2011. Accordingly, Public Shareholders holding Equity Shares in physical form as well are eligible to tender their Equity Shares in this Open Offer as per the provisions of the SEBI (SAST) Regulations, 2011.
10) **Equity Shares should not be submitted/tendered to the Manager to the Open Offer, the Acquirers or the Target Company.**
11) The detailed procedure for tendering Equity Shares in the Open Offer will be available in the Letter of Offer, which shall be available on the website of SEBI i.e., www.sebi.gov.in.

IX. THE DETAILED PROCEDURE FOR TENDERING THE SHARES IN THE OFFER WILL BE AVAILABLE IN THE LETTER OF OFFER.

X. OTHER INFORMATION:

1) For the purpose of disclosures in this DPS relating to the Target Company, the Acquirers have relied on the publicly available information and information provided by the Target Company and have not independently verified the accuracy of details of the Target Company. Subject to the aforesaid, the Acquirers accept the responsibility for the information contained in the Detailed Public Statement and also for the obligations of the Acquirers as laid down in the SEBI (SAST) Regulations, 2011 and subsequent amendments made thereof.
2) Pursuant to Regulation 12 of SEBI (SAST) Regulations, 2011, the Acquirers have appointed Mark Corporate Advisors Private Limited as Manager to the Offer.
3) The Acquirers have appointed Bigshare Services Private Limited, as Registrar to the Offer having Registered Office at Office No. S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai-400093 , Tel. No.: +91 22 62638200, Email ID: investor@bigshareonline.com; Contact Person: Maruti Eate, SEBI Reg. No.: INR000001385.
4) In this DPS, any discrepancy in any table between the total and sums of the amount listed is due to rounding off and/or regrouping.
5) This DPS and the PA will also be available on the website of SEBI i.e., www.sebi.gov.in.

Issued by Manager to the Offer:

MARK

MARK CORPORATE ADVISORS PRIVATE LIMITED
CIN: U67190MH2008PTC181996
404/1, The Summit Business Bay, Sant Janabai Road (Service Lane),
Off Western Express Highway, Vile Parle (East),
Mumbai-400 057. Maharashtra. India.
Contact Person: Mr. Manish Gaur
Telephone No.: +91 22 2612 3207/08
Email ID: openoffer@markcorporateadvisors.com
Investor Grievance Email ID: investorgrievance@markcorporateadvisors.com
SEBI Registration No.: INM000012128

For and on behalf of the Acquirers:

Sd/-
Sudhir Reddy Posireddy
("Acquirer 1")

Sd/-
Naraharisetty Mohan Krishna
("**Acquirer 2**")

Sd/-
Swathi Ramreddy
("**Acquirer 3**")

For **Arka Defence Private Limited**
("**Acquirer 4**")
Sd/-
Swathi Ramreddy
Authorised Director

Date : January 10, 2025
Place : Hyderabad

केनरा बैंक Canara Bank
भारत सरकार का उपक्रम
A Government of India Undertaking
सिंडिकेट Syndicate
Together We Can

DEMAND NOTICE

Notice u/s 13(2) of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002

The below mentioned Borrowers have availed loans from Canara Bank. Due to default in repayment of said loans, accounts of following borrowers turned into NPA. Resultantly, Notice for the period of 60 days was given under section 13(2) of above act to the following borrowers to deposit loan amount and future interest due to NPA of their account by the authorized officer of the bank. According to the notice if the loan amount not deposited within 60 days, the said amount was to be recovered under provision of section 13(4) of the said act. The branch has not received the acknowledgment of said notice/returned undelivered which was sent to you under said act. Therefore this is to inform through notice that deposit the loan amount with future interest and expenses within 60 days from this notice, failing which further steps will be taken by the bank under provisions of section 13 and 14 of the said Act. The said notices served to the borrower last known address have been returned by post office unserved. The concern persons may collect returned notices and further information from branch during working hour.

Date of 13(2) Demand Notice	Name and Address of the Borrower/ Guarantor and Loan Number	Outstanding Amount & NPA Date	Description of the Immovable Property
02.12.2024	**1. Aditi Granites And Minerals (Borrower),** Bunglow No 25, Arnod House, Bhupalpura, Udaipur, Rajasthan-313001 Through Its Partner Sh.sandeep Sunderiya, Sh.abhishek Sandu, Sh. Amrendra Singh, Smt. Shruti Charan And Smt. Sunayana Kaviya. **2. Sandeep Sunderiya S/o Satish Kumar (Guarantor),** 113 Gandotri Nagar Near Bajri Mandi Gopalpura Byepass, Jaipur-302018. **3. Abhishek Sandu S/o Bhanwar Singh Sandu (Guarantor),** A 26, Dharam Narayan Ka Hatha, Pavata Jodhpur-342001. **4. Amrendra Singh S/o Giriraj Singh (Guarantor),** Rajpur Mohalla Lotwara, Dausa, Rajasthan - 303509. **5. Shruti Charan W/o Kuldeep Singh (Guarantor)** Barhath Barwara Udaipur-313001. **6. Sunayana Kaviya W/o Piyush (Guarantor),** H No 281, Hanuwant A Bjs Paota C Road Jodhpur- 342001. **Branch:** UDAIPUR MAIN-II BRANCH **Loan A/c No.:** 125001934098- Cash Credit Limit	**Rs. 90,50,678.15 as on 30.11.2024** together with further interest and incidental expenses and costs. **NPA Date: 29/11/2024**	Mine situated at Khasra No 1203/862, 1204/865 Village Ekalsingha Tehsil Kekri Distt. Ajmer Measuring 128044.00 Sq ft. Boundaries: East: Road, West : Galaxy Granite Mineral, North: Agriculture Land (Farm), South : Road **Title Holder:** M/s Aditi Granite and Mineral
02.12.2024	**1. Deepak Enterprises,** L 313 Bhopalpura Girwa Udaipur-Udaipur-Udaipur-Rajasthan- IN. **2. Deepak Bohara,** 313 L1 Road, Bhopalpura, Udaipur-Raj. **Branch:** UDAIPUR-II ; **Loan A/c No.** 125000291517 - MSME-OD/ OCC	**Rs. 42,02,898.28** together with further interest and incidental expenses and costs. **NPA Date: 29.11.2024**	Commercial Unit No. 22 (Area: 308 Sq. Ft.) 7th Floor, Shri RMI City Centre Plot No. 56, Shashtri Circle Marg, Udaipur Rajasthan- 313001. Boundaries: East: Passage, West: Open Area of Plot No. 56, North: Open Area of Plot No. 56 (Front Side), South: Unit No. 21 **Title Holder:** Deepak Bohara

The above mentioned borowers are hereby restrained from dealing with any of the secured assets mentioned in the schedule in any manner whatsoever, without our prior consent. This is without prejudice to any other rights available to us under the SARFAESI Act and/or any other law in force.

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

Date: 10.01.2025 Place: Udaipur
Authorised Officer, Canara Bank

बैंक ऑफ़ बड़ौदा
Bank of Baroda

Branch: Lachhmangarh, Sikar.
Alwar Region

Sale Notice for Sale of Immovable Properties APPENDIX IV-A [See proviso to Rule 8(6)]

E-Auction Sale Notice for Sale of Immovable Assets under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8(6) of the Security Interest (Enforcement) Rules, 2002.

Notice is hereby given to the public in general and in particular to the Borrower(s), Mortgagor(s) and Guarantor(s) that the below described immovable property mortgaged/charged to the Secured Creditor, the possession of which has been taken by the Authorized Officer of **Bank of Baroda,** Secured Creditor, will be sold on **"As is where is", "As is what is",** and **"Whatever there is"** basis on **10.02.2025** by the **Bank of Baroda,** for recovery of dues in below mentioned account/s. The details of Borrower/s/ Mortgagor/ Guarantor/s/ Secured Asset/s/ Dues/ Reserve Price/e-Auction date & Time, EMD and Bid Increase Amount are mentioned below-

Sr/ Lot No.	Name of Borrowers, Co-Borrowers & Guarantors	Description of the Immovable Properties	Reserve Price, Earnest Money Deposit (EMD) & Bid Increase Amount	Total Dues as on 08.06.2021	E-Auction Date / Time of E-Auction	Status of Possession (Symbolic/ Physical)	Property Inspection date & Time
1.	**Firm- M/s Salasar Art,** Address : Salasar to Laxmangarh Road, Gram Post Rajas, Tehsil Laxmangarh, Dist. Sikar PIN 332317 **Mr. Riyaz Ahmed s/o Mr. Mubarak Khan (Proprietor)** Address: VPO Rajas, Tehsil Laxmangarh, Dist. Sikar PIN 332317 **Mrs. Taj Bano w/o Babu ali (Guarantor)** Address: VPO Rajas, Tehsil Laxmangarh, Dist. Sikar PIN 332317	Vacant Commercial & Residential plot at Conversion order no. 365/2009, 529/2010 situated at Khasra no. 340/3 (Old) / 713/620 (New), Salasar to Laxmangarh Road, Gram Post Rajas, Tehsil Laxmangarh, Dist. Sikar PIN 332317, Rajasthan admeasuring 1005 Sqmeter (505 Sq meter Residential & 500 Sq meter Commercial) in name of Mr. Riyaz Ahmed s/o Mr. Mubarak Khan. bounded by: east: Land of Khasra No -620/690, west: Rasta, Khasra No. 712/620, north: Khasra No.619/3, south: khasra No-718/620	Reserve Price- Rs. 30.96 Lakh Earnest Money Deposit- Rs.3.09 Lakh Bid Increase Amount- Rs. 0.10 Lacs	**Rs. 5842849.75 + further interest & other charges**	**10.02.2025** **02:00 PM to 06:00 PM (With unlimited extensions of 10 minutes each)**	Physical Possession	**04.02.2025 From 10:00 AM to 4:00 PM**
		Commercial Unit/Plot situated at Conversion order no. 469-73/2013, Khasra No. 339/3 (Old)/619/1, 619/3(New), Salasar to Laxmangarh Road, Gram Post Rajas, Tehsil Laxmangarh, Dist. Sikar PIN 332317, Rajasthan admeasuring 572 Sqmeter in name of Mrs. Taj Bano w/o Mr. Babu Ali bounded by east: Khasra No.620/690, west: Other Land, north: Sh-83, Salasar to Laxmangarh Road, south: Khasra No. 620,710/620,713/620	Reserve Price- Rs. 34.89 Lakh Earnest Money Deposit- Rs.3.48 Lakh Bid Increase Amount- Rs. 0.10 Lacs				
2.	**Firm- M/s R K Furniture Industries,** Address: Salasar to Laxmangarh Road, Gram Post Rajas, Tehsil Laxmangarh, Dist. Sikar PIN 332317 **Mr. Mohd. Farook s/o Babu Ali Khan (Proprietor)** Address: VPO Rajas, Tehsil Laxmangarh, Dist. Sikar PIN 332317 **Mrs. Taj Bano w/o Babu ali (Guarantor)** Address: VPO Rajas, Tehsil Laxmangarh, Dist. Sikar PIN 332317 **Mrs Praveen Bano w/o Mohd farook (Guarantor)** Address: VPO Rajas, Tehsil Laxmangarh, Dist. Sikar PIN 332317	Residential Plot (Patta No. 01/ 20.07.2005) situated at village-Rajas, Gram Post-Rajas, Tehsil Laxmangarh, Dist. Sikar PIN 332317, Rajasthan admeasuring 538.88 Sq. Yards in name of Mr. Mohd. Farook s/o Babu Ali Khan bounded by: east: Bara Balbir, west: Rasta Aam, north: Plot Mr. Riyaz Ahmed Ali, south: Plot Balbir	Reserve Price- Rs. 22.71 Lakh Earnest Money Deposit- Rs.2.27 Lakh Bid Increase Amount- Rs. 0.10 Lacs	**Rs. 16304145/- + further interest & other charges**	**10.02.2025** **02:00 PM to 06:00 PM (With unlimited extensions of 10 minutes each)**	Physical Possession	**04.02.2025 From 10:00 AM to 4:00 PM**
		Commercial & Residential Unit at Conversion order no. 356/2014 & 922-926/2015 at Khasra No. 340/5 (Old) /620/694(New), Salasar to Laxmangarh Road, Gram Post Rajas, Tehsil Laxmangarh, Dist. Sikar PIN 332317, Rajasthan admeasuring 2165 Sqmeter (1165 Sqmeter Residential & 1000 Sqmeter Commercial) in name of Mrs. Parveen Bano w/o Mr. Farukh Khan bounded by: east: Rasta, Khasra No.716/620 west: Other Land, north: Khasra No.620, south: Other Land	Reserve Price- Rs. 29.23 Lakh Earnest Money Deposit- Rs.2.92 Lakh Bid Increase Amount- Rs. 0.10 Lacs				
		Commercial Plot & Residential Unit situated at Conversion order no. 385/2009, 524/2010, Khasra No. 340/2 (710/620) (New), Salasar to Laxmangarh Road, Gram Post Rajas, Tehsil Laxmangarh, Dist. Sikar PIN 332317, Rajasthan admeasuring 1005 Sqmeter (505 Sqmeter Residential & 500 Sqmeter Commercial) in name of Mrs.Praveen Bano s/o Mr.Farukh Khan bounded by east: Rasta, Khasra No.712/620, west: Rasta, Khasra No.620, north: Khasra No. 619/1, south: Rasta, Khasra No. 716/620	Reserve Price- Rs. 30.61 Lakh Earnest Money Deposit- Rs.3.06 Lakh Bid Increase Amount- Rs. 0.10 Lacs				
		Commercial Plot situated at Conversion order no.526-30/14-08-2014, Khasra No. 131/11 (Old) Village-Rajas, Tehsil-Laxmangarh, Dist. Sikar PIN 332317, Rajasthan admeasuring 1000 Sqmeter in name of Mrs.Taj Bano w/o Babu Ali bounded by east: Rasta, west: Land of Mumtaj Khan, north: Land of Mumtaj Khan & Taj Bano, south: Ridmal Khan	Reserve Price- Rs. 16.49 Lakh Earnest Money Deposit- Rs.1.64 Lakh Bid Increase Amount- Rs. 0.10 Lacs				

Known Encumbrances, if any: Nil

For detailed terms and conditions of sale, please refer/visit to the website link **https://www.bankofbaroda.in/e-auction.html** and online auction portal **https://baanknet.com**. Also, prospective bidders may contact the Authorised officer on **Mob. 8875001962.**

Date: 10.01.2025 Place: Sikar

Authorised officer, Bank of Baroda

SCAN HERE for Details

Business Standard
CAMPUS TALK
BS PROMOTIONS

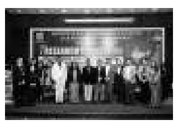
RESEARCH CONVENTION AT I.T.S GHAZIABAD

The Management Department of I.T.S Ghaziabad hosted a Research Convention on December 21, 2024, exploring "India's Emergence as the Third Largest Economy: Unlocking Global Business Potential." The event began with a traditional lamp-lighting ceremony featuring distinguished guests from various sectors, including corporate affairs, government, and digital innovation.

The inaugural session featured key speakers offering diverse perspectives on India's economic growth. Director Dr V N Bajpai discussed revolutionary changes in solar energy, AI, research, and innovation in India. Guest speakers addressed critical aspects of economic development: Mr Prateek Jain focused on capacity development, Ms Saumya Gupta emphasised infrastructure's importance, and Mr Anil Patni encouraged students and startups to develop inclusive business models for societal advancement.

A significant highlight was the panel discussion on "Challengers and Road Map for Future Growth," moderated by Mr Arunoday Bajpai from IIM-Lucknow Enterprise Incubation Center. The panel included experts from diverse fields including government, corporate sector, and education, representing organisations such as GST UP Government, Genpact, Shri Vishwakarma Skill University, and Satra Services and Solutions.

The convention drew participants and speakers from various institutions and corporate houses across Delhi, NCR, and the country, facilitating meaningful discussions on India's economic potential and future growth prospects. The event successfully brought together stakeholders from different sectors to explore opportunities and challenges in India's emerging economic landscape.



BIMTECH PARTNERS WITH XCEEDANCE TO EQUIP STUDENTS WITH RISK ANALYTICS SKILLS

BIMTECH reinforces its commitment to enhancing students' employability through its partnership with Xceedance Consulting India Private Limited (XCIPL). BIMTECH signed an MoU with XCIPL to offer the XCERA (Xceedance Catastrophe Expert in Risk Analytics) Certification Program for PGDM Insurance Business Management (IBM) students. This initiative aligns with Sustainable Development Goals by fostering expertise in catastrophe modelling and risk assessment for future insurance professionals.

Xceedance is a global leader which offers managed services, technology, data, and strategic consultancy to insurance companies. The 30-hour program offered in-depth knowledge on CAT Modelling, including data scrubbing, coding basics, and financial structure applications. Students analysed real-world case studies to evaluate event frequency and severity, gaining practical exposure to advanced risk analytics.

Sixty-three students from the 2023–25 batch participated in the program. Certificates were awarded to students who cleared the assessment test, marking a milestone in their career readiness. The certificate distribution ceremony was held on Friday, December 20, 2024.

This partnership underscores BIMTECH's dedication to preparing students for dynamic industry challenges by equipping them with essential skills and bridging the gap between academics and professional demands.

JANA SMALL FINANCE BANK (A Scheduled Commercial Bank)
Registered Office: The Fairway, Ground & First Floor, Survey No.10/1,
11/2 & 12/2B, Off Domlur, Koramangla Inner Ring Road,
Next to EGL Business Park, Challaghatta, Bangalore-560071.

PUBLIC NOTICE FOR AUCTION OF GOLD ORNAMENTS

The below mentioned borrowers have failed to repay the loan and redeem the gold ornaments within the stipulated time in spite of several reminders. The Gold Jewellery/ ornaments pledged under the said loan accounts by the below listed borrowers will be sold in public/ Online/ private auction at our Branch premises on **24.01.2025 at 10.30 AM.** Those willing to participate are requested to contact the branch. The Bank reserves the right to accept or reject any bid without assigning any reason whatsoever. Please note if the auction does not get completed on the same day, the same will follow the subsequent days on the same terms and conditions. If the customer is deceased all the conditions pertaining to auction will be applicable to nominee/ legal heir. The Borrower are hereby notified to pay the upto date interest and ancillary expenses before the date of auction, failing which the pledged gold ornaments will be sold and balance dues if any will be recovered with interest and cost. For any queries and terms and conditions contact branch. For details of branch address visit **www.janabank.com.**

Sr. No.	Loan Account No.	Name of Borrower/ Co-Borrower	Gross Weight of Pledged Gold Ornaments
1	30808730029750	Ravi Kumar	5.05
2	30808730044472	Sushil Kumar	12.07
3	30808730043989	Abrar Baksh	39.95
4	30808730043772	Shahida Begum	5.5
5	30808730042220	Sapna Rani	10.6
6	30808730041868	Ashish Pandey	9.5
Jana Small Finance Bank Ltd., 1st Floor, Property No.B-109, Jyoti Colony, Near Durgapuri Chowk, Shahdara, East Delhi, Delhi-110032.			
7	47938730020097	Poonam Pankaj	4.7
8	47938730019991	Raj Kumar	6.23
9	47938730019758	Indu Achche	4.9
10	47938730018781	Vinita V	4.5
Jana Small Finance Bank Ltd., 1st Floor, Property No.C-3, Hastsal Village, Milap Nagar Colony, West Delhi, Delhi-110059.			
11	47538730008592	Vikas Verma	10.87
Jana Small Finance Bank Ltd., G.Floor, A61, aituated at Rajouri Garden.			
12	30908730015686	Danish Khan	6.4
Jana Small Finance Bank Ltd., Ground Floor, Plot No.74, Block No.D (D-74), Malviya Nagar, South Delhi, Delhi-110017.			
13	32638740000443	Poon Godhi	15.86
14	32638740000404	Karan Kumar	15.72
15	32638730017348	Satbir Singh	9.46
16	32638730017259	Vibha	4.07
17	32638730016766	Shiv Shankar	6.64
Jana Small Finance Bank Ltd., A-7-8/88, Above Corp. Bank, Near GTK Depot, Ramgarh, Delhi-110003.			
18	32818730011894	Raju Kumar	2.95
Jana Small Finance Bank Ltd., 1st Floor, U-182/A, Upadhyay Block, Shakarpur, Vikas Marg, Delhi-110092.			
19	30218740001376	Sarita K	25.8
20	30218740002100	Parmeshwari Babu	32.62
21	30218730017265	Sangeeta Sanjay Singh	3.15
22	30218730017087	Shalu S	5.18
23	30218740001975	Bhawana B	19.86
24	30218740001886	Dharmender D	23.26
25	30218740001682	Sarswati Kapoor Chand	10.23
26	30218740001541	Jagdish	48.25
27	30218740001481	Manohar Kumar	31.37
Jana Small Finance Bank Ltd., No.8, Paschim Enclave, Rohtak Road, Near Peera Gahri Chowk, Opp. Maruthi Show Room, Paschim Vihar, West Delhi, Delhi-110087.			

Place: Delhi
Date: 10.01.2025

Sd/- Authorised Officer
Jana Small Finance Bank Limited

IDBI BANK

E-AUCTION NOTICE

IDBI Bank Ltd., Retail Recovery, 8th Floor, Plate B, Block 2, NBCC Office Complex,
East Kidwai Nagar, New Delhi-110023 PH No-011-69297259

E-Auction Sale Notice for Sale of Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to rule 8(6)/9(1) of Security Interest (Enforcement) Rules, 2002

NOTICE FOR E-AUCTION TO BE HELD ON 14.02.2025 from 11:00 AM - 01:00 PM

Notice is hereby given to the public in general and in particular to the Borrower(s) and Guarantor(s) that the below described immoveable properties/ secured assets mortgaged/charged to the IDBI Bank Ltd., the physical possession of which has been taken by the Authorized Officer of the IDBI Bank Ltd., will be sold on "As is where is", "As is what is", and "Whatever there is" on **14.02.2025** for recovery of Rs. 6,15,01,428/- due to the IDBI Bank Ltd. from Mr. Harish Chauhan (Borrower) and Mrs. Usha Chauhan (Co-borrower), Mr. Sumit Chauhan (Co-borrower), M/s R B Overseas (Co-borrower) as per the Demand Notice dated 17.10.2023 plus future interest, costs and charges incurred by the bank thereon, less recoveries if any, thereafter. The **Reserve Price will be Rs. 2,00,00,000/-** and the **earnest money deposit will be Rs.20,00,000/-** . The details of the Borrower(s), Mortgagor(s) and Guarantor(s) amount due, reserve price and earnest money deposit and brief description of the immovable property is as mentioned below :-

SCHEDULE OF SALE OF SECURED ASSETS

Sr. No.	Name of Borrower / Co-Borrower / Guarantor	Date of Demand Notice and O/s Amount mentioned therein	Description of Secured Assets / Immovable Properties	Status of Possession (Physical or Symbolic)	Date of Possession	Reserve Price	Earnest Money Deposit (EMD) Amount	Last Date & Time of deposit of EMD & Bid Document	Date & Time of Inspection of Property	Incremental Bidding	Name & Contact of Authorised Officer / Nodal Officer
1.	**Mr Harish Chauhan** ("Borrower") and **Mrs Usha Rani** ("Co Borrower"), **R.B Overseas** ("Co Borrower") & **Sumit Chauhan** ("Co Borrower")	17/10/2023 & Rs. 6,15,01,428/-	**Shop No. G-4 situated at Community Centre at Seikh Sarai Phase-1, New Delhi. Area 567 Sqft approx.**	**Physical**	15.03.2024	**Rs. 2,00,00,000/-**	Rs. 20,00,000/-	**13.02.2025** till 6.00 PM	Prospective buyers may visit on their own.	Rs. 50,000/-	Mr. Amit Rana-9990527220 Mrs. Amarjyoti Nayyar 011-69267259
				Details of account in which EMD is to be deposited through RTGS/NEFT & IFSC Code **Account Number- 19134915010026, IDBI Bank Ltd., IFSC Code - IBKL0000191**							

BRIEF TERMS AND CONDITIONS OF E-AUCTION SALE: To the best of knowledge and information of the Authorized Officer encumbrances known on the immoveable properties are described in the Tender/Bid Document, however the intending bidder should make their own independent enquiries regarding the encumbrances, title of the properties put on auction and claims/rights/dues/affecting the property prior to submitting their bid. Please note that the e-auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation of the Bank and the Authorized Officer shall not be held responsible in any way for any third party claims/rights/dues. Please further note, that the sale is strictly subject to the terms & conditions as mentioned in the Bid/Tender Document which may be downloaded from IDBI Bank's website i.e. https://www.idbibank.in and also from https://www.bankeauctions.com. The sale would be on e-auction platform at website https://www.bankeauctions.com through e-auction service provider C1 India Pvt. Ltd., Contact: Mr. Mithalesh Kumar (email: delhi@c1india.com and support@bankeauctions.com or Cell: +91-7080804466, Phone: +91-124-4302020/2021/2022/2023). For detailed Terms and Conditions, please refer to the link provided in IDBI Bank's (Secured Creditor) website i.e., https://www.idbibank.in and/or https://www.bankeauctions.com

Date: 10.01.2025, Place: New Delhi
Sd./- Authorised Officer, IDBI Bank Ltd.

J&K Bank
Serving To Empower

Jammu & Kashmir Bank Ltd.
Technology & Development,
Ground Floor, Air India Building
Residency Road, Srinagar 190001

Online Request for Proposal (e-RFP) For Onboarding of Service provider for Creating and managing strong Digital Presence of J&K Bank over different Search Engine Platforms

RFP Notice along with Complete documents outlining the minimum requirements can be downloaded **January 09, 2025 16.00 Hrs.** Tender Document can also be downloaded from Bank's Official Website **www.jkbank.com.** Last date for submission of Bids is **January 30, 2025, 17.00 Hrs.**

e- RFP Ref.No JKB/CHQ/T&D/Search-Engine-Platforms /2025-1301

Dated: 07-01-2025

Registered office : Corporate Headquarters, M.A.Road, Srinagar 190001, Kashmir, India
CIN: L65110JK1938SGC000048 ; **T :** +91 (0)194 2481 930-35 ; **F :** +91 (0)194 248 1928;
E : info@jkbmail.com ; **W :** www.jkbank.com

Government of Goa
Department of Tourism
Paryatan Bhavan, Patto, Panaji-Goa

Tel.0832-2494213, 2494215
Email: dir-tour.goa@nic.in
Web: www.goatourism.gov.in

No.3(5049) Tend.Calangute/2024-DT/4381 January 08, 2025

BRIEF TENDER NOTICE (E-TENDERING MODE ONLY)

OPERATIONS AND MAINTENANCE OF PARKING AREA AT PORIAT, CALANGUTE, BARDEZ

Department of Tourism, Government of Goa, invites e-tenders from single entities, joint ventures, and consortium for - **Operations and Maintenance of Parking Area at Poriat, Calangute, Bardez**. Agencies interested in applying for the tender may submit their duly filled application with complete information as required as per the tender document. The last date for submission of the tender is **10/02/2025** upto **4.30 pm**. For detailed Tender Notice and for participation in e-tender please visit our e-tender website https://eprocure.goa.gov.in. Tender notice is also available on official website **goatourism.gov.in** for reference. All pre-bid queries may be emailed to dir-tour.goa@nic.in on or before **24/01/2025** upto **5.30 pm** and site inspection of said parking area is scheduled on **15/01/2025** at **10.30 am**.

DI/ADVT/1705/2025

"Wear Mask, Follow Physical Distancing, Maintain Hand Hygiene"

PUBLIC NOTICE

This notice is issued to the general public and all stakeholders to inform that the Partnership Firm named **GRANDMARK & ASSOCIATES**, having its registered office at **118, NAVJIVAN VIHAR, MALVIYA NAGAR, 110017**, has been in existence since December 6, 1991. The firm has a PAN: AARFS7846R and is duly registered with the ICAI under FRN: 011317N.

Please be informed that the firm has been reconstituted on 27-12-2024 due to the expulsion of the partners mentioned below. The continuing partners of the firm shall not be held responsible or liable for any acts or deeds of the expelled partners in the future if they act or represent themselves as partners of the firm.

This notice is issued pursuant to Section 72 of the Indian Partnership Act, 1932.

Name of expelled Partners:

1.	ARUN KUMAR AGARWAL	7.	SANDEEP ARORA
2.	DEEPAK TEHLAN	8.	PANKAJ GARG
3.	SANJEEV VERMA	9.	CHARANJEET
4.	ISHWAR CHAND GARG	10.	VINIT PITCHA
5.	BHAGWANT SINGH BHATIA	11.	MOHIT AHUJA
6.	MAHENDRA KUMAR JAIN		

Place : New Delhi
Date: 10th Jan. 2025

For and on behalf of the Firm
Sushil Kumar Sharma
Head-Office In-charge
info@grandmarkca.com | Ph. No. 9811085147

SBI **STATE BANK OF INDIA**

"APPENDIX-IV-A"[See proviso to rule 8(6)]
E-Auction Sale notice for sale of immovable property

E-Auction Sale Notice for Sale of Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8(6) of the Security Interest (Enforcement) Rules, 2002.Notice is hereby given to the public in general and in particular to the Borrower(s) and Guarantor(s) that the below described the immovable property mortgaged to the Secured Creditor, the physical possession of which has been taken by the Authorised officer of State Bank of India, Stressed Assets Recovery Branch (SARB), Jaipur (Raj.) Secured Creditor, will be e-auctioned on "As is where is", "As **is what is", "whatever there is" and "without recourse" basis on 27.01.2025, for recovery of Rs. 7,62,68,866.98 (Rupees Seven Crore Sixty Two Lakhs Sixty Eight Thousand Eight Hundred Sixty Six & Paise Ninety Eight Only) inclusive of interest up to 09.12.2024.** plus, further interest, cost, charges & other expenses etc. Due to the **State Bank of India, Stressed Assets Recovery Branch (SARB), Jaipur (Raj.)** (Secured Creditor) from Borrower. M/s Hyper Techno Built Mart Pvt. Ltd. Through its director-Shri Shivdutt Sharma S/o Shri Harish Chand Sharma & Smt. Sharmila Sharma W/o Shri Shivdutta Sharmathe Reserve price and earnest money will be as per below mentioned, the latter amount to be deposited as per procedure detailed in Terms and Conditions of the Auction at the Bank's / E-bkray website well before close of e-auction.

Description of the Immovable Properties	Reserve Price & EMD Amount	Time
All The Part and Parcel of the Residential Flat No.801, Shree Nath Residency, Vijay Singh Pathik Nagar, Bhilwara, Distt- Bhilwara (Raj.) standing in the name of Smt. Sharmila Sharma W/o Shri Shiv Dutta Sharma & Shri Shiv Dutta Sharma S/o Shri Harish Chand Sharma **Total Measuring Area: - 1939 Sq. fts.** **Surrounded by: -As per title deed** **East: -open part North: -Open Part West: -Flat No.802, Lobby, Lift & Stairs South: -Open Part** **CERSAI ID-200016992706**	**Rs.70,00,000.00** **Rs. 7,00,000.00**	**From 11.00 AM to 03.00 PM**

Interested bidder may deposit Pre-Bid EMD with E-bkray before the close of the e-Auction. Credit of Pre-bid EMD shall be given to the bidder only after receipt of payment in E-bkray Bank account and updation of such information in the e-auction website. This may take some time as per the banking process and hence bidders, in their own interest, are advised to submit the pre-bid EMD amount well in advance to avoid any last-minute problem.

Encumbrances: Not known

For detailed Terms and Conditions of the sale, please refer to the link provided in State Bank of India, Stressed Assets Recovery Branch (SARB), Jaipur (Raj.) Secured Creditor's **https://sbi.co.in/web/sbi-in-the-news/auction- notices/sarfaesi-and-others and https://E-bkray.in/e-auction-psb/Home**

Date: 07-01-2025
Place: Jaipur (Raj.)

For STATE BANK OF INDIA
AUTHORISED OFFICER

AAVAS FINANCIERS LIMITED

(CIN:L65922RJ2011PLCO34297) **Regd. & Corp. Office: 201-202, 2nd Floor, South End Square, Mansarovar Industrial Area, Jaipur. 302020**

Aavas FINANCIERS LTD
SAPNE AAPKE, SAATH HAMAARA

AUCTION NOTICE

Auction Sale Notice for Sale of Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8(6) of the Security Interest (Enforcement) rules, 2002

Notice is hereby given to the public in general and in particular to the Borrower (s) and Guarantor (s) that the below described immovable property mortgaged/charged to the Secured Creditor, the physical possession of which has been taken by the Authorised Officer of **AAVAS FINANCIERS LIMITED** Secured Creditor, will be sold on "As is where is"," As is what is ", and 'Whatever there is" basis. The details of the cases are as under.

Name of Borrowers/ Co-Borrowers/ Guarantors/Mortagors	Dues As on	Date & Amount of 13(2)Demand Notice	Date of Poss-ession	Description of Property	Reserve Price For Property	Earnest Money For Property	Date & Time of Auction	Place of Tender Submission, Tender Open & Auction at Aavas Financiers Ltd.
GAURAV GAURAV, PRIYANKA PAL **(AC NO.) LNDNS02220-210173277**	Rs. 16,35,257.00/- DUES AS ON 06 JAN 2025	6 MAR 24 Rs. 1393386/- DUES AS ON 6 MAR 24	17 AUG 24	FREEHOLD RESIDENTIAL ENTIRE SECOND FLOOR WITHOUT ROOF RIGHTS JANTA FLAT BEARING NO. 462, BLOCK B SECTOR 01, AVANTIKA RESIDENTIAL SCHEME ROHINI, DELHI. **ADMEASURING 32 SQ. MTR.**	Rs. 1549720/-	Rs. 154972/-	11.00 PM TO 01.00 PM 15 FEB 2025	1ST FLOOR, SHOP NO 103, ITL TWIN TOWER, NETAJI SUBHASH PLACE, PITAMPURA-110034, DELHI-INDIA

__Terms & Conditions:__ **1).** The person, taking part in the tender, will have to deposit his offer in the tender form provided by the AFL which is to be collected from the above branch offices during working hours of any working day, super scribing "Tender Offer for name of the property "on the sealed envelope along with the Cheque/DD/pay order of 10% of the Reserve Price as Earnest Money Deposit (EMD) in favour of AAVAS FINANCIERS LIMITED payable at Jaipur on/before time of auction during office hours at the above mentioned offices. The sealed envelopes will be opened in the presence of the available interested parties at above mentioned office of AAVAS FINANCIERS LIMITED The Inter-se bidding, if necessary will also take place among the available bidders. The EMD is refundable if the bid is not successful. **2).** The successful bidder will deposit 25% of the bidding amount adjusting the EMD amount as initial deposit immediately or within 24hrs after the fall of the hammer towards the purchase of the asset. The successful bidder failing to deposit the said 25% towards initial payment, the entire EMD deposited will be forfeited & balance amount of the sale price will have to be deposited within 30 days after the confirmation of the sale by the secured creditor; otherwise his initial payment deposited amount will be forfeited. **3).** The Authorised officer has absolute right to accept or reject any bid or adjourn/postpone the sale process without assigning any reason therefore. If the date of tender depositing or the date of tender opening is declared as holiday by Government, then the auction will be held on next working day. **4).** For inspection and Interested parties who want to know about the procedure of tender may contact AAVAS FINANCIERS LIMITED 201,202, IInd Floor, South End Square, Mansarovar Industrial Area, jaipur-302020 or **Manoj Kumar – 8130291423** or respective branch during office hours. **Note:** This is also a 15/30 days notice under Rule 9(1)/8(6) to the Borrowers/Guarantors/Mortgagor of the above said loan accounts about tender inter se bidding sale on the above mentioned date. The property will be sold, if their out standing duesare not repaid in full.

Place : Jaipur Date : 10-01-2025

Authorised Officer Aavas Financiers Limited

SHRIRAM HOUSING FINANCE

SHRIRAM HOUSING FINANCE LIMITED

Head Office: Level -3, Wockhardt Towers, East Wing C-2 Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051; **Tel:** 022 4241 0400, 022 4060 3100 ; **Website:** http://www.shriramhousing.in
Reg.Off.: Srinivasa Tower, 1st Floor, Door No.5, Old No.11, 2nd Lane, Cenatoph Road, Alwarpet, Teynampet, Chennai-600018
Branch Office : Plot No 39/2/4 , 1st Floor, Sky Tower , Sanjay Palace Agra UP- 282002

APPENDIX-IV-A [SEE PROVISION TO RULE 8(6)] SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES

E-Auction Sale Notice for Sale of Immovable Assets under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with provision to Rule 8(6) of the Security Interest (Enforcement) Rules, 2002.

Notice is hereby given to the public in general and in particular to the Borrower/s and Guarantor/s that the below described immovable properties mortgaged/ charged to The Shriram Housing Finance Limited, The Physical possession of which have been taken by the Authorized Officer of The Shriram Housing Finance Limted, will be sold on **"As is where is", "As is what is" and "Whatever there is"** basis in e-auction for recovery of the balance due to The Shriram Housing Finance Limited from the Borrowers And Guarantors, as mentioned in the table. Details of Borrowers and Guarantors, amount due, Short Description of the immovable property and encumbrances known thereon, possession type, reserve price and earnest money deposit, Date and Time of Auction are also given as:

Name of Borrowers/ Co-Borrowers/ Guarantors/Mortgagers	Date & Amount of 13(2) Demand Notice	Total Outstanding Amount	Reserve Price (Rs.) & Bid Increment	Earnest Money Deposit Details (EMD) Details.	Date & Time of Auction	Contact Person and Inspection date
Mr. SHUBHAM KARDAM S/O SHRI GANESH KARDAM ....Borrower No. 1 **Mrs. SUNITA DEVI H/O Mr. GANESH KARDAM ....Borrower No. 2** **Mr. GANESH KUMAR S/O PRAHLAD SINGH.Borrower No. 3 R/O – Nagla TeKchand Ukhrra Deveri Road Himachal Colony near Yogesh Hospital Agra UP 282001 Also At;-Plot No - 47 Jamuna Palace Ph-03 Mouza Kaulakha Agra UP 282001.** **Date of Possession & Type** **17th Dec, 2024 & Physical Possession** **Encumbrances known** Not Known	Rs. 4,77,435/- (Rupees Four Lakh Seventy Seven Thousand Four Hundred Thirty Five Only) due and payable as on 09/10/2024 under reference of Loan Account No. SHLHAGRA0000440 with further interest at the contractual rate, within 60 days from the date of receipt of the said notice.Notice dated: 10th Oct, 2024	Rs. 4,77,435/- (Rupees Four Lakh Seventy Seven Thousand Four Hundred Thirty Five Only) due and payable as on 09/10/2024 under reference of Loan Account No. SHLHAGRA0000440	Rs 8,17,200/-(Rupees Eight Lakh Seventeen Thousand Two Hundred Only) **Bid Increment :** Rs. 10,000/- and in such multiples **Earnest Money Deposit (EMD) (Rs.)** Rs. 81,720/-(Rupees Eighty One Thousand Seven Hundred Twenty)) **Last date for submission of EMD: 17 Feb, 2025, Time 10.00 a.m. to 05.00 p.m.**	EMD amount to be deposited by way of RTGS/ NEFT to the account details mentioned herein below: **BANK NAME-** AXIS BANK LIMITED **BRANCH-** BANDRA KURLA COMPLEX, MUMBAI **BANK ACCOUNT NO-** Current Account No. 911020045677633 **IFSC CODE-** UTIB0000230	**18th Feb, 2025 & Time. 11.00 a.m. to 01.00 p.m..**	**Anil Singh Sengar 8439281968** **Customer Care Number :- 022 - 40081572** **Property Inspection Date: 11th Feb 2025, Time. 11.00 p.m. to 1.00 p.m.**

Description of Property

Plot No. 04, bearing at Khasra No-474 & 468 Kotli Bagichi, Ward Tajganj Tehsil & Distt- Agra UP. Admeasuring Plot Area 84.39 Sq. Meter.Boundaries of the property at location, East: Plot No-05. West: Pot No-03. North: Other Land, South: 15 feet wide Road

Name of Borrowers/ Co-Borrowers/ Guarantors/Mortgagers	Date & Amount of 13(2) Demand Notice	Total Outstanding Amount	Reserve Price (Rs.) & Bid Increment	Earnest Money Deposit Details (EMD) Details.	Date & Time of Auction	Contact Person and Inspection date
Mrs. Mithalesh W/O Mukesh Kumar Gola .... Borrower **Mr. Mukesh Kumar Gola S/O Mange Lal .... Co-Borrower** **Add :- H.N- 3/209, Shiv Nagar Rui Ki Mandi Near Railway Line Shahaganj Agra UP 282010** **Also At :- Plot No- 42 Khasra No 19 Bake Nai Abadi Mauja nanpur tehsil & District Aga UP 282007.** **Also At:- Bharat Sanchar Nigam Ltd.** **Sanjay Palace Near Azad Petrol Pump UP 282002.** **Date of Possession & Type** **05th Dec, 2024 Physical Possession** **Encumbrances known** Not Known	Rs.1655335/- (Rupees Sixteen Lakhs Fifty Five Thousand Three Hundred Thirty Five Only) as on 08/09/2022 and Rs.169650/-(One Lakhs Sixty Nine Thousand Six Hundred Fifty Only) as on 08/09/2022. Under reference of Loan Account No. SHLHAGRA0000206 & STUHAGRA000349 with further interest at the contractual rate, within 60 days from the date of receipt of the said notice. Notice dated: 12th Sep, 2022	Rs.1655335/- (Rupees Sixteen Lakhs Fifty Five Thousand Three Hundred Thirty Five Only) as on 08/09/2022 and Rs.169650/- (One Lakhs Sixty Nine Thousand Six Hundred Fifty Only) due and payable as on 08/09/2022	Rs 18,71,390/-(Rupees Eighteen Lakh Seventy One Thousand Three Hundred Ninety Only) **Bid Increment :** Rs. 10,000/- and in such multiples **Earnest Money Deposit (EMD) (Rs.)** Rs.1,87,139/-(Rupees One Lakh Eighty Seven Thousand One Hundred Thirty Nine Only) **Last date for submission of EMD: 17 Feb, 2025, Time 10.00 a.m. to 05.00 p.m.**	EMD amount to be deposited by way of RTGS/ NEFT to the account details mentioned herein below: **BANK NAME-** AXIS BANK LIMITED **BRANCH-** BANDRA KURLA COMPLEX, MUMBAI **BANK ACCOUNT NO-** Current Account No. 911020045677633 **IFSC CODE-** UTIB0000230	**18th Feb, 2025 & Time. 11.00 a.m. to 01.00 p.m..**	**Anil Singh Sengar 8439281968** **Customer Care Number :- 022 - 40081572** **Property Inspection Date: 11th Feb 2025, Time. 11.00 p.m. to 1.00 p.m.**

Description of Property

Property bearing at plot No 42 part, Khasra No 19, Shiv Nagar Bake Nai Abadi, Mauja Nanpur, Teh & Dist. Agra UP. Admeasuring Area 100.80 Sq. Mtrs. North : Plot No 43., South : Road 25 Ft., East : Rasta 25 Ft., West : Plot No 42.

For detailed terms and conditions of the sale, bid form, training & others may also visit website of Shriram Housing Finance Limited at http://shriramhousing.in/e-auction-Residential provided in the Shriram Housing Finance Limited website.

STATUTORY 30 DAYS SALE NOTICE FOR SUBSEQUENT SALE UNDER RULE 8(6) AS PER AMENDED SARFAESI ACT, 2002.

The mortgagors/borrowers are given a last chance to pay the total dues with further interest before auction, failing which secured assets will be sold as per above schedule.

The mortgagors/borrowers are Request to take back all movable items which are inside the property.

NB: Please note that the secured creditor is going to issue the sale notice to all the Borrowers/ Guarantors/ Mortgagors by speed/ registered post. In case the same is not received by any of the parties, then this publication of sale notice may be treated as a substituted mode of service.

Place : Agra
Date : 10-01-2025

Sd/- Authorised Officer
Shriram Housing Finance Limited

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homefirst
We'll take you home

Home First Finance Company India Limited

CIN: L65990MH2010PLC240703,
Website: homefirstindia.com
Phone No.: 180030008425 Email ID: loanfirst@homefirstindia.com

DEMAND NOTICE U/s 13(2)

You the below mentioned borrower has availed loan by mortgaging the schedule mentioned property and you the below mention has stood as borrower/co- borrower guarantor for the loan agreement. Consequent to the defaults committed by you, your loan account has been classified as non- performing asset on 03-01-2025 under the provisions of the Securitisation & Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (in short SARFAESI Act). We Home First Finance Company India Limited have issued Demand Notice u/s 13(2) read with section 13(13) of the SARFAESI Act to the address furnished by you. The said notices are issued as on 03-01-2025 and these notices state that you have committed default in payment of the various loans sanctioned to you. Therefore, the present publication carried out to serve the notice as the provision of Section 13(2) of SARFAESI Act and in terms of provision to the rule 3(1) of the Security Interest (Enforcement) Rules, 2002:

Sr. No.	Name and Address of the Account, Borrower(s) & Guarantor(s)	Details of the security to be enforced	Total Outstanding as on date of Demand Notice plus further interest and other expenses (in Rs.)
1.	Harendra S/O Brijendra	Flat No-A-300,Tower No-41,Block No-41, Dinesh Nagar, Pilkhuwa, Modinagar Road, Near Pilkhuwa Railway Station, NH-24(Ghaziabad-Hapur Road),Ghaziabad,201002 Bounded by South-Road/Passage - Flat no.A-297, North -Road Back side, East-Flat -A-299, West -Stair and Flat No-A301	7,91,300
2.	Nisha Singh,Kamal kishore Gautam	Flat No A-3, Plot No A-11 & A-12, Khasra No 151 B, Sai Upvan,Second Floor,Khasra Number 151 B, Khasra No 156 A, Village Yusufpur Chak Shahberi, Pragana, Tehsil Dadri, Dist Gautam Budh Nagar,Greater Noida,201304 Bounded by North-Plot No-10, South-Flat No-B-3, East-Other, West-Road.	11,12,227
3.	Krishna Devi, Amresh Kumar	Flat No. SF - 3,Second Floor, Plot no 1, Khasra no 1165 Ankur Vihar, Khasra no 1165, Keshav complex, DLF Ankur Vihar Loni,Ghaziabad,Uttar Pradesh, 201102 Bounded by North-Road 20' wide, East-Flat No-SF-4, West-Flat No.SF-2, South-Other Plot.	10,00,994
4.	Geeta Dayaram,Dayaram Sadhuram	Plot on Khasra No. 13, Village- Bishnuli, Pargana & Tehsil- Dadri, Tehsil & Distt. Ghaziabad, Ghaziabad, Uttar Pradesh,201009 Bounded by North-Other Plot, East-Other Plot, West-Road 16' wide, South-Other Plot.	9,39,874
5.	ram,Prem Devi	Plot No. 39,Hanuman Nagar, C-Block, Village Pindoli, Bhambori Road, Machwa,Jaipur, Jaipur, Rajasthan,302019 Bounded by North-Plot No-38, East-Other Land, West-30'-0" wide road, South-Plot No-40	8,93,706
6.	Late Tanuja Tewari-(Deceased)-,Heera tiwari, Nav Wardhan Tiwari, Other Legal Representatives of Late Tanuja Tewari- (Deceased)	Khasra No.29 Min,Vill. Kusumkhera, Pargana,Tehsil-Haldwani, Distt. Nainital.,Haldwani, Uttarakhand, 263139 Bounded by-East-Plot of Devendra Singh & Shankar Singh, West-Plot of Firat Singh, North-Plot of Kishan Singh, South-Plot of Madan Mohan	5,33,194
7.	Bintesh Tiwary,Amrita Devi	Flat No-208, Second floor, Rear RHS ,Plot No 2,3,4,5, Khasra No 206/8, Ambuj City, Village Akbarpur Behrampur, Pragana Loni, Ghaziabad, UP,Ghaziabad,Uttar Pradesh,201003 Bounded by North-Land of Chandra Pal, East-Road 22' wide, West-Other's Property, South-Other's Land.	7,42,574
8.	Bajrang Vaishnav, Nandu vaishnav	HN- F- 500, Panchwati Colony, Tehsil & Distt Bhilwara.,bhilwara,Rajasthan,311001 Bounded by North-PN-F-501, South-PN-F-499, East-Road, West-PN-F-488.	12,54,913
9.	Mohamad Kamre Alam, Hasina Khatoon	Flat No-G-2, Ground Floor(LHS), Property bearing no 659/14, Khasra no 659 Min, village Devli, Saket, New Delhi,Delhi,New Delhi,110080 Bounded by North-Flat No. G-1/Other's Property, East-Road 20' wide, West-Other's Property, South-Other's Property.	16,72,792
10.	Chander Saini,Malti Saini	MIG Flat No UGF-2, Upper Ground Floor(Front RHS), Plot No. A-157, KHASRA NO. 214, Rail Vihar Sahkari Awas Smity LTD. Colony,Village Sadullabad, Tehsil Loni,Dist Ghaziabad, Uttar Pradesh,201102 Bounded by East-Plot No,A-156, West-Plot.A-158, North-Plot No.A-164, South-Road 30 FT Wide.	16,48,118
11.	Ravishankar kumar ray, Mina Devi	Plot No 7B, Khasra No 20, Village jon samana, Dadri, Gautam Budh Nagar,Uttar Pradesh, 203207 Bounded by North-NE: 20' wide Road, East-SW: Other's Plot, West-SE: Plot No. 7A, South NW: Plot No. 7C.	8,01,659
12.	Md Wasim Akram-	FLAT NO. FF-05, FIRST FLOOR (FRONT SIDE), PLOT NO.29, KHASRA NO. 1303, KASHYAP KUNJ, P. N. VIHAR, PARGANA & TEHSIL- LONI, DISTT. GHAZIABAD,Ghaziabad,Uttar Pradesh, 201014 Bounded by North-Flat No. FF-7, East-Flat No. FF-6,West-Road 15' wide, South-Flat No. FF-3.	2,87,153
13.	Rajeev Ranjan, Priyanka Kumari	Plot-Plot No.27 , Khasra No-18 , Radha Kunj Village JaunSamana,Pargana & Tehseel - Dadri, GB Nagar-203207. Bounded By : North by - Plot No. 28, East by - Road 15' wide, West by - Other's Plot, South by - Plot No. 26.	8,53,482
14.	Manish Kumar Dwivedi,Anjali Dwivedi	MIG FLAT NO. UGF-02, UPPER GROUND FLOOR (FRONT MIDDLE FROM WEST), PALM COURT, TOWER 05, BLOCK B, PLOT NO. 01, 02, 03, 12, 13 & 14, KHASRA NO. 775ME, VILLAGE BISRAKH JALALPUR, PARGANA & TEHSIL-DADRI, DISTRICT-GAUTAM BUDH NAGAR,Uttar Pradesh,201306 Bounded by North-Flat No. UGF-01/Tower-4, East-Entry/Flat No. UGF-04, West-Road 20' wide, South-Flat No. UGF-05/Road 20' wide.	16,89,821
15.	PRASHANT SARKAR, PRIYA SARKAR	PLOT NO. 54, KHASRA NO. 301 MIN, KHATONI NO. 01198, VAAKE MOZA, WARD NO. 08, RAVINDRA NAGAR, DINESHPUR, BUKSAURA, TEHSIL GADARPUR, DISTT. UDHAM SINGH NAGAR,Uttarakhand,263160 Bounded by North-Plot of other(33 FT), East-Plot of Pathak(32 FT), West-Vaacant Plot (32 FT), South-Road 15 FT Wide (33 FT)	13,78,461
16.	Anzar Hussain-,Nasreen Jahan	KHASRA NO.182 MIN.GRAM DHEMAKHERA, TEHSHIL KASHIPUR, DIST UTTAM SINGH NAGAR, KASHIPUR,Uttarakhand,244713 Bounded by East-AARAJI SELLER, West-ROAD AND NAHAR, North-ROAD 20 FT WIDE, South-HOUSE OF OTHERS PERSON	11,63,831
17.	Manisha Devi,Satyapal .,	PLOT NO. 3, KHASRA NO. 985 MI, , VILLAGE TUSHIYANA, PARGANA & TEHSIL DADRI, DISTT. GAUTAM BUDH NAGAR,Uttar Pradesh,201306 Bounded by North-Plot No. 2, East-Road 18' wide, West-Block-B, South-Plot No. 4.	13,77,489
18.	Rajan Mahto-,Nilam Devi	Plot-RISIDENTIAL PART OF PLOT NO-45 KHASRA NO-451 KANISHKA ENCLAVE VILLAGE RAWLI MAHDOOD PARGANA JWAUR TEHSIL & DISTT HARIDWAR OUT SIDE NAGAR PALIKA SHIVALIK NAGAR PIN CODE-249403,Haridwar,Uttarakhand-249403. Bounded By : East by - Plot No. 44, West by - Plot No. 46, North by - Part of plot no. 45, South by - Rasta 25 wide	14,88,645
19.	Manoj kumar-,Hemlata .	FLAT -A51,HIG FLAT NO. F-1, FIRST FLOOR (FRONT SIDE), PLOT NO. A-51, DLF DILSHAD GARDEN EXTN. II,VILLAGE BHOPURA, SAHIBABAD,Ghaziabad,Uttar Pradesh-201005. Bounded By : North by - Plot No.50, South by - Plot No.A-52, East by - Road 30 Ft Wide, West by - Entry/Stair & Flat No.F-2(Back Side).	34,06,049
20.	Rakhi .-,Lalit Kumar	Plot No.1B, Khasra No.145, Villlage-Roja Jalalpur, Dadri, Gautam Budh Nagar, Uttar Pradesh,201009 Bounded by North-Plot of Rahul, South-Road 9ft.Wide, East-Plot of Bharam Singh, West-Plot of Mangal.	13,03,006
21.	Richpal Singh-,Sheetal .,	Flat No.B-2, Second Floor (Without Roof Rights), Khasra No.2989MIN, Neelmani Apartment, Mansarovar Park, Village-Shahpur Bamheta, Pargana-Dasna, Tehsil & Distt-Ghaziabad,Uttar Pradesh,201002 Bounded by North-Gallery, South-Rasta 22ft. Wide, East-Flat No.B-3, West-Flat No.B-1.	14,40,273
22.	Md Wasim Akram, Maghfira Farooqui	FIRST FLOOR WITHOUT ROOF RIGHTS , PROPERTY NO.13/2A, OUT OF KHASRA NO. 360, VILLAGE- MAUJPUR, GALI NO.1, GALI CHET RAM, ILLAQA- SHAHDARA, Delhi, New Delhi, 110053 Bounded by North-Other Property, East-Other Property, West-Gali 8' wide, South-Other Property	11,29,726
23.	Shahanaj Banu, Mubarik Khan	Plot no.70,Aaraji no.3572, Rajasv Gram Pansal, Tehsil & Dist. Bhilwara,bhilwara, Rajasthan, 311001 Bounded by North-Plot no.71, South-Plot no.69, East-Other Aaraji, West-Road 20ft.	21,38,869
24.	Chandra Prakash Harijan, Tanu Binwal	Plot No-25,Ram Nagar 8 Vistar, Khora Bisal,Bawari Road,Jaipur,Rajasthan,302013 Bounded by East-Plot No 24, West-Plot No 26, North-Other, South-Road 30'	14,27,131
25.	Jogindra Pal-,Preeti	House-Plot No.10-A, Ground Floor, khasra No.51Kha min, Tirupati Enclave, Village-Chhapraula, Greater Noida, Distt-,GB Nagar,Uttar Pradesh-203207. Bounded By : North by - Rasta 25ft.Wide, South by - Plot of Sunder Singh, East by - House No.10 & Plot of Gulab Singh, West by - Other Plot.	24,24,848
26.	Indrapal Singh,Kanta .,	PLOT NO. 124, KHASRA NO. 981, VILLAGE TUSHIYANA , Pargana, Tehsil Dadri, Gautam Budh Nagar,Uttar Pradesh,201306 Bounded by North-Plot No. 115, East-Plot No. 125, West-Plot No. 123, South-Road 20' wide.	10,32,611
27.	NEERAJ KUMARI-, Rajpal singh	Plot No. 26, Khasra No.315, Yamuna City, Phase-II, Village-Chirodi, Loni, Distt-Ghaziabad,Ghaziabad,Uttar Pradesh,201102 Bounded by North-Plot of Mohd Naeem, South-Plot of Neeraj Tyagi, East-Plot of Rajesh, West-Road 16 Ft. Wide.	11,23,781
28.	GIRDHAR,Mannu Devi	Plot no. 38,Khasra no. 22, gram nandri,Jodhpur,Rajasthan,342001 Bounded by North-Rasta 30'-0", East-L/o Ram Singh, West-Road 30'-0", South-Plot No.39	40,28,585

You are hereby called upon to pay Home First Finance Company India Limited within the period of 60 days from the date of publication of this Notice the aforesaid amount with interest and cost failing which Home First Finance Company India Limited will take necessary action under the Provisions of the said Act against all or any one or more of the secured assets including taking possession of secured assets of the borrowers, mortgagors and the guarantors. The power available to the Home First Finance Company India Limited under the said act include (1) Power to take possession of the secured assets of the borrowers/guarantors including the rights to transfer by way of lease, assignment of sale for releasing secured assets (2) Take over management of the secured assets including rights to transfer by ways of lease, assignment or sale and realize the secured assets and any transfer as of secured assets by Home First Finance Company India Limited shall vest in all the rights and relation to the secured assets transferred as it the transfer has been made by you.

In terms of the Provisions of the Section 13(13) of the said act, you are hereby prohibited from transferring, either by way of sale, lease or otherwise (other than in the normal course of your business), any of the secured assets as referred to above and hypothecated/mortgaged to the Home First Finance Company India Limited without prior consent of the Home First Finance Company India Limited.

Place: NCR, Rajasthan, Western UP
Date: 10-01-2025

Signed by: AUTHORISED OFFICER,
Home First Finance Company India Limited

Union Bank of India
A Government of India Undertaking

ARB, Agra

Corrigendum

With reference to the **E- Auction Sale Notice** published in newspaper on Dt. 25.12.2024 and Auction Date 10-01-2025, Sale of Property of **Borrower: Mr. Dileep Kumar Meena S/o Sri Tulsi Das Meena** only has been cancelled due to some unavoidable reason. Rest will remain unchanged.

Authorised Officer

भारतीय स्टेट बैंक State Bank of India

शाखाः टोडाभीम (31085)

नियम 8 (1) कब्जे संबंधी सूचना (अचल सम्पत्ति हेतु)

जबकि वित्तीय आस्तियों का प्रतिभूतिकरण एवं पुनर्गठन और प्रतिभूति हित प्रवर्तन कानून 2002 (2002 का क्रम 54) के अंतर्गत भारतीय स्टेट बैंक के प्राधिकृत अधिकारी ने प्रतिभूति हित (प्रवर्तन) नियम 2002 के नियम 8 व 9 के साथ पठित धारा 13(2) के अंतर्गत प्रदत्त शक्तियों का प्रयोग करते हुए दिनांक **28.10.2024** को डिमांड नोटिस जारी किया था जिसमें ऋणी **श्री लिखमी मीणा पुत्र श्री हट्टी राम मीणा (ऋणी व बंधककर्ता)** से उक्त नोटिस की प्राप्ति के 60 दिन के अंदर उसमे उल्लिखित **रू 840286.00 (दिनांक 28.10.2024 को बकाया दिनांक 27.10.2024 तक का ब्याज शामिल करते हुए)** की राशि को चुकाने का अनुरोध किया था।

ऋणी द्वारा यह राशि न चुका पाने के कारण ऋणी एवं आम जनता को एतद्द्वारा सूचित किया जाता है कि अद्योहस्ताक्षरकर्ता ने उक्त नियमावली के नियम 8 व 9 के साथ पठित उक्त अधिनियम की धारा 13(4) के अंतर्गत प्रदत्त शक्तियों का प्रयोग करते हुए **04 दिन 01 माह और 2025** वर्ष यहां नीचे दिए गए विवरण वाली संपत्ति का कब्जा/स्वामित्व ले लिया है। ऋणी को विशेषकर तथा आम जनता को सामान्य रुप से सचेत किया जाता है कि वे इस संपत्ति में कोई लेनदेन न करे और इस संपत्ति में किसी भी प्रकार का लेनदेन भारतीय स्टेट बैंक के **रू. 840286.00 (दिनांक 28.10.2024 को बकाया दिनांक 27.10.2024 तक का ब्याज शामिल करते हुए)** की राशि तथा उस पर भविष्य के ब्याज व खर्चों के ऋणभार प्रभार के अधीन होगा। सुरक्षित परिसंपत्तियों को भुना करने के लिए उपलब्ध समय के संबंध में, अधिनियम की उप–धारा (8) के प्रावधानों के लिए उधारकर्ता का ध्यान आमंत्रित किया जाता है।

अचल सम्पत्ति का विवरण

श्री लिखमी मीणा पुत्र श्री हट्टी राम मीणा के नाम पट्टा नं. 627, खसरा नं. 5052 ग्राम महसवा, तह. टोडाभीम जिला करौली (राज.) स्थित आवासीय सम्पति जिसका क्षेत्रफल बैंक रिकॉर्ड के अनुसार 294.44 वर्गगज है, जिसकी सीमांए निम्न है - उत्तर में - आम रास्ता, पूर्व में - हरसाय का मकान, दक्षिण में - हरि खाती का मकान, पश्चिम में - बिरजू मीणा का मकान।

दिनांकः 04.01.2025 स्थानः टोडाभीम

प्राधिकृत अधिकारी
भारतीय स्टेट बैंक

INDORE SAHAKARI DUGDH SANGH MARYADIT, INDORE

Chandatalawali, Manglia, Indore-453771, Ph. : 0731-2811162
E-mail : agmpurisds@gmail.com, sanchimsids@gmail.com

E-TENDER NOTICE

Online E-Tenders are invited through **www.mptenders.gov.in** for Supply of Aluminium foil, Crown Cork, BOPP Tape, Glass Bottle (180 ml), VPP for sanchi butter & Heat shrinkable film, Supply of Anhydrous Ammonia Gas, Supply of Office Stationery and Supply of Plastic Pallets, the last date for submission of the Tender is on **31.01.2025**. The detailed tender terms and conditions can be seen only at our Web. : **www.sanchidairy.com**. Any amendment made in this tender can be seen only on above referred website and not be published elsewhere. CEO, ISDS has full right to cancel the Tender at any stage without assigning any reason thereof.

M.P. Madhyam/118221/2025 **CHIEF EXECUTIVE OFFICER**

AXIS BANK AXIS Bank Ltd 356, Ward No 18, Opp. Hotel Raj Darbar, DM Colony Road, Civil Lines, Bulandshahr, U.P.- 203001, PH. 18605005555

PUBLIC NOTICE FOR AUCTION

Appendix 16

This public notice is given that the commodity/ies comprising of **658.20 Qtl.**, of **WHEAT-** is/are to be auctioned on "As is where is" basis. The commodities are pledged to the Bank and are stored at a **UP, UTTAR PRADESH STATE, WAREHOUSEING CORPORATION JUNCTION-TPLD43420003** situated at/on **JUNCTION ROAD, KHURJA, DISTT. -BULANDSHAHR- 203001** The interested buyers may contact the bank for obtaining samples of the commodities. The last date of submission of bids to the Bank in sealed covers is (5 th day from the date of advertisement).

(Terms & Conditions of Auction Process)

1) The Bank has the full right to cancel the auction process, if it is of the view that the maximum price in the auction does not represent the true market value of the commodity/ties being auctioned.
2) The bank reserves the right to cancel the auction process, at any time from the time of issuance of advertisement.
3) On acceptance of a bid of an applicant in the auction process, the bidder has to provide an earnest money deposit of 5 % of the value of the commodity immediately. The balance value i.e. 95 % of the bid amount is to be paid within three working days of the deposit of the earnest money for taking delivery of the commodity. No interest will be paid on the earnest money deposited and the earnest money will be forfeited in case the bidder fails to pay the full bid amount within the three working days.
4) The bank/its employees/or its agents shall not be responsible for any loss in quality/quantity of the security/ties once the security/ties are taken into the custody of the bidder.
5) Irrespective of the maximum/average bid, bank at its sole discretion can allot the bid in favour of any applicant/multiple applicants. The bank's decision in this regard will be final.
6) The security/ies is being auctioned on "as is where is" basis and all the charges such as loading, transportation, taxes incidental to the transaction etc. shall be borne by the buyer.

Date: 10.01.2025,
Place: Bulandshahr

Yours faithfully, For Axis Bank Ltd.
(Authorized Officer)

SBI **STATE BANK OF INDIA**

"APPENDIX-IV-A"[See proviso to rule 8(6)]
E-Auction Sale notice for sale of immovable property

E-Auction Sale Notice for Sale of Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8(6) of the Security Interest(Enforcement) Rules, 2002.Notice is hereby given to the public in general and in particular to the Borrower(s) and Guarantor(s) that the below described the immovable property mortgaged to the Secured Creditor, the physical possession of which has been taken by the Authorised officer of **State Bank of India, Stressed Assets Recovery Branch (SARB), Jaipur (Raj.)** Secured Creditor, will be e-auctioned on **"As is where is", "As is what is", "whatever there is" and "without recourse" basis on 27.01.2025, for recovery of Rs.34,15,373.73 (Rupees Thirty-four lakhs fifteen thousand Three Hundred Seventy-Three & Seventy-Three Paise Only)** inclusive of interest u**p to 07.01.2025. plus, further interest, cost, charges & other expenses etc. Due to the State Bank of India, Stressed Assets Recovery Branch (SARB), Jaipur (Raj.)** (Secured Creditor) from Borrower. Smt.Rahin W/o Shri Abdul Rahuf.the Reserve price and earnest money will be as per below mentioned, the latter amount to be deposited as per procedure detailed in Terms and Conditions of the Auction at the Bank's / E-bkray website well before close of e-auction.

Description of the Immovable Properties	Reserve Price & EMD Amount	Time
Residential Land and Building situated at Plot No.13, Siddhi Vinayak Enclave, Village-Renewal Digi Malpura Road Jaipur in the Name of Smt.Rahin W/o Shri Abdul Rahuf Measuring Area: - 279.32 Sq. fts. **Surrounded by: -As per title deed** **East:-Plot No.SC-10, SC-11& SC-12 North: -Other Land** **West: -Road 30'Ft South: Plot No.12** **CERSAI ID-200073723119**	**Rs.8,10,000.00** **Rs.81,000.00**	**From 11.00 AM to 03.00 PM**

Encumbrances: Not known
Interested bidder may deposit Pre-Bid EMD with E-bkray before the close of the e-Auction. Credit of Pre-bid EMD shall be given to the bidder only after receipt of payment in E-bkray Bank account and updation of such information in the e-auction website. This may take some time as per the banking process and hence bidders, in their own interest, are advised to submit the pre-bid EMD amount well in advance to avoid any last-minute problem.

Encumbrances: Not known
For detailed Terms and Conditions of the sale, please refer to the link provided in State Bank of India, Stressed Assets Recovery Branch (SARB), Jaipur (Raj.) Secured Creditor's https://sbi.co.in/web/sbi-in-the-news/auction- notices/sarfaesi-and-others and https://E-bkray.in/e-auction-psb/Home

Date: 07-01-2025
Place: Jaipur (Raj.)

For STATE BANK OF INDIA
AUTHORISED OFFICER

POSSESSION NOTICE

(for immovable property)

Whereas,

The undersigned, Authorized Officer of **CFM ASSET RECONSTRUCTION PRIVATE LIMITED (CFMARC) (CIN:U67100GJ2015PTC083994),** an asset reconstruction company duly registered under Section 3 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act) and in exercise of powers conferred under Section 13 (12) read with relevant Rules of the Security Interest (Enforcement) Rules, 2002 (Rules) issues the following notice:

The Authorized Officer of **SAMMAAN CAPITAL LIMITED (formerly known as INDIABULLS HOUSING FINANCE LIMITED)** (now known as **SAMMAAN CAPITAL LTD)** in exercise of powers conferred under Section 13 (12) of SARFAESI Act read with Rule 3 of the Rules issued Demand Notice dated **16.11.2019** calling upon the Borrower(s) **AJIT SINGH PAHUJA AND RICHA BAHETY** to repay the amount mentioned in the Notice being **Rs. 70,36,656/- (Rupees Seventy Lakhs Thirty Six Thousand Six Hundred Fifty Six Only)** under the Loan Account No. **HHLLND00297607** as on **15.11.2019** alongwith interest thereon and other charges within 60 days from the date of receipt of the said Notice.

IHFL has, under the provisions of SARFAESI Act, assigned the loan of the above mentioned Borrower(s) to **CFMARC** acting in its capacity as Trustee of **CFMARC Trust-I IHFL,** vide Assignment Agreement dated **30.06.2020** pursuant to which **CFMARC** has stepped in as a secured creditor with respect to the above Loan Account which has been renumbered as Loan Account No. **HHLLND00297607** in books of **CFMARC**.

The Borrower(s) having failed to repay the amount as mentioned above, Notice is hereby given to the Borrower(s) and the public in general that the undersigned has taken **possession** of the property described herein below in exercise of powers conferred on him under Sub-Section (4) of Section 13 of the Act read with Rule 8 of the Security Interest (Enforcement) Rules, 2002 on **06.01.2025.**

The Borrower(s) in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of **CFMARC** for an amount **Rs. 70,36,656/- (Rupees Seventy Lakhs Thirty Six Thousand Six Hundred Fifty Six Only)** as on **15.11.2019** and interest thereon alongwith other charges.

The Borrower's attention is invited to provisions of Sub-Section (8) of Section 13 of the Act in respect of time available, to redeem the Secured Assets.

DESCRIPTION OF THE IMMOVABLE PROPERTY

APARTMENT NO. C0504, CARPET AREA MEASURING 97.83 SQ. MTRS., APPROX AND SUPER BUILT UP AREA MEASURING 138.42 SQ. MTRS. (1490 SQ. FT.), ON 5TH FLOOR, IN TOWER-C, IN THE GROUP HOUSING RESIDENTIAL PROJECT "GODREJ ICON", SITUATED AT SECTOR 88-A & 89-A, GURGAON-122001, HARYANA, ALONGWITH ONE RESERVED OPEN CAR PARKING SPACE.

Date : 06.01.2025
Place: GURGAON

Sd/-
Authorised Officer
CFM ASSET RECONSTRUCTION PRIVATE LIMITED
ACTING IN ITS CAPACITY AS TRUSTEE OF CFMARC TRUST-I IHFL

म.प्र. राज्य पर्यटन विकास निगम मर्या.

पर्यटन भवन, भदभदा रोड, भोपाल-462003
फोन नं. : +91-755-4027100, 2774340/42, www.mpstdc.com

क्रमांक 001/यांत्रिकी/पविनि/25 **दिनांक : 09.01.2025**

निविदा सूचना 01/2025_STDC_394450_1

मध्यप्रदेश राज्य पर्यटन विकास निगम भोपाल द्वारा निम्नलिखित कार्य हेतु ऑनलाइन (Online) निविदा प्रपत्र APPENDIX 2.10 पर म.प्र. लोक निर्माण विभाग में उपयुक्त श्रेणी में पंजीकृत ठेकेदारों से आमंत्रित की जाती है।

कार्य का नाम:- रामपायली जिला बालाघाट में म्यूजियम का निर्माण एवं अन्य विकास कार्य (आंतरिक एवं बाहरी विद्युतीकरण सहित) (24 माह)। कार्य की अनुमानित लागत राशि रु. 1332.61 लाख।

वेबसाइट पर ऑनलाइन भुगतान कर निविदा प्रपत्र (टेण्डर डाक्युमेंट) वेबसाइट के माध्यम से क्रय किये जा सकते हैं। निविदा प्रपत्र ऑनलाइन क्रय करने की **अंतिम तिथि 29.01.2025 समय सायं 05:00 बजे तक** निर्धारित है। कार्य का विस्तृत विवरण वेबसाइट **https://mptenders.gov.in** पर देखा जा सकता है।

म.प्र. माध्यम/118224/2025 **कार्यपालन यंत्री**

NEELAMI AUCTIONEER

AUCTION SALES

E-Auction of Goods & Equipment's i.e **Copper Catenary/Contact Wire (130 MT), Structural Steel Scrap, Old Truck & Trailers, Textile Machinery etc.** Lying at various locations. Items will be sold on **"AS IS WHERE IS"** basis. Terms & conditions mentioned in catalogue, for details visit website

www.neelami.co.in
Mob: 07045885490/91 & 8169206845
e-mail:**auction@neelami.co.in**

PUBLIC NOTICE

Notice is hereby given to public that Accounting Equation LLP, registered under LLP Act, 2008, having its Reg Office at C - 1/14, R P Bagh, Delhi - 7, intends to shift its registered office from the jurisdiction of ROC - Delhi to ROC - Kanpur. This change has been proposed in accordance with the Provision of LLP Act, 2008 and is subject to approval of neccessary authorities. Any person, creditor or stake holder who has objection to the proposed change may submit their objection in writing to the undersigned with 21 days from the date of publication of this notice. For and on behalf of Accounting Equation LLP Raj Kumar Taneja Designated Partner

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भारतीय स्टेट बैंक State Bank of India

Branch:-Sultanpur (32130) Distt.-Kota
E-Mail:-sbi.32130@sbi.co.in

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

Whereas, The undersigned being the Authorized Officer of the State Bank of India under Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and in exercise of the powers conferred under section 13 (12) read with Rule 3 of the Security Interest (Enforcement) Rules, 2002 issued a **Demand Notice dated 05.10.2024** calling upon the **Borrower:- Sh. Satya Narayan Meena S/o Sh. Kedar Lal Meena** to repay the amount mentioned in the notice being **Rs.4,30,922.00 (Rupees Four Lakhs Thrity Thousand Nine Hundred Twenty Two Only) as on 04.10.2024,** Plus interest & other expenses **from 05.10.2024.** Within 60 days from the date of receipt of the said notice.

The Borrower having failed to repay the amount, notice is here by given to the Borrower/ Guarantor and the public in general that the undersigned has taken possession of the property described herein below in exercise of powers conferred on him/her under Section 13(4) of the said Act read with Rule 8 of the said rules on this **04th day of January of the year 2025.**

The Borrower/Guarantor in particular and the public in general are hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of the **State Bank of India** for an amount of **Rs. 4,37,602.00 (Rupees Four Lakhs Thirty Seven Thousand Six Hundred Two Only) as on 08.12.2024** and further interest **from 09.12.2024** costs, etc. thereon.

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

DESCRIPTION OF THE IMMOVABLE PROPERTY

All that part and Parcel of the Property Consisting of Patta No.08055, Sankalp No.2 Date: 26.09.2019 Khasra No.413, Village & Post-Sarola, Tehsil-Digod, Distt. Kota (325208) in the name of **Sh. Satya Narayan Meena S/o Sh. Kedar Lal Meena. Admeasuring = 813.75 Sq. Ft. Bounded:- East:** House of Sh. Suresh, **West:** Public Way, **North-** Public Way, **South-** House ofSh. Surendra

Date: 04/01/2025 Place: Village-Sarola, Teh.Digod State Bank of India (Authorized Officer)

इंडियन बैंक Indian Bank
इलाहाबाद ALLAHABAD
(A Govt. of India Undertaking)

BRANCH : New Fathepura, Udaipur

e-auction of Maruti Ignis Zeta on 24.01.2025 at 11:00 A.M.

Type of the vehicle (car/tractor/others- mention details)	CAR, Maruti Ignis Zeta
Details of the vehicle including its registration year, RC No., Engine No., Chassis No.	Registration year : 2018 Registration No. : RJ-27-CG-2389 Engine No : D13A-5528908 Chassis No: MA3NFG71SHK160112
Name of the Borrower (s):	Mr. Satyendra Kumar Jain
Amount of Secured debt	Rs. 694927.00 + Interest till date of realization of Bank's dues.
Reserve Price	Rs. 2,00,000.00 (Rupees Two Lakh Only)
Earnest Money Deposit	Rs. 20,000.00 (Rupees Twenty Thousand Only)
Last Date & time for Submission of Process compliance Form with EMD amount	On 23.01.2025 up to 5:00 P.M.
Date and time of e-Auction	On 24.01.2025 between 11:00 A.M to 05:00 PM with unlimited extension. Bid Incremental amount is Rs 5000.00
For further details, Terms & Conditions, contact: (Separate details of Branch Manager and SADA Agent to be given) Mr. Avi Jain; Mob. 8969987772	For downloading further details and Terms & Conditions, please visit: (https://baanknet.com)
Sale ID	IDIB30252692364

Date: 06.01.2025 Place: Udaipur Branch Manager

Aadhar Housing Finance Ltd.

Corporate Office: Unit No.802, Natraj Rustomjee, Western Express Highway and M.V.Road, Andheri (East), Mumbai-400069
Agra Branch: Office No.504,on 5th Floor, Business Square, Block-E-15/8, Sanjay Place ,Agra UP-282002
Authorised Officer - Rakesh Tiwari, Contact No.: 95704-43300

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

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

Sr. No.	Loan Code No.	Name of the Borrower/ Co-Borrowers	Demand Notice Date & Amount	Reserve Price (RP)	Total Outstanding Loan Amount as on Date 09-12-2024	Description of the Secured Asset
1	**(Loan Code No. 01400000601 & 01400002720 / Agra Branch)**	**Ashwani Shalya** (Borrower) **Priyanka Gupta** (Co-Borrower)	**12-12-2023 & ₹ 7,54,146/- & ₹ 80,531/-**	₹ **11,00,000/-**	**₹ 8,92,757/- & ₹ 1,14,633/-**	All that piece and parcel of property bearing, House At Khasra No 208 Durga Nagar Mauja Ukkhara, Agra, Uttar Pradesh - 282001 **Boundaries**: East- Property of Thakur Sahab, West- Part of the Plot/ House Basanti Devi, North- House of Dan Singh, South- Exit & Road 12 ft. wide

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

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

If the Borrower(s), Co-borrower(s) has any buyer who is ready to purchase the mortgage property/secured asset at price above the given reserve price then Borrower(s), Co-borrower(s) must intimate to AHFL on or before 25-01-2025 AHFL shall give preference to him. If Borrower(s), co-borrower(s) fails to intimate on or before 25-01-2025 the AHFL will proceed sale of property at above given reserve price.

The Date of Auction is fixed for 25-01-2025.

Place : Uttar Pradesh
Date : 10-01-2025

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

केनरा बैंक Canara Bank
A Government of India Undertaking
Together We Can

Canara Bank,
BHIWADI ALWAR BY-PASS ROAD BRANCH (6638)

DEMAND NOTICE

Notice u/s 13(2) of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002

Notice for the period of 60 days was given under section 13(2) of above act to the following borrowers to deposit loan amount and future interest due to NPA of their account by the authorized officer of the bank. According to the notice if the loan amount not deposited within 60 days, the said amount was to be recovered under provision of section 13(4) of the said act.

The Branch has not received the acknowledgment of said notice/returned undelivered which was sent to you under said act. Therefore this is to inform through notice that deposit the loan amount with future interest and expenses within 60 days from this notice, hence further steps will be taken by the bank under provisions of section 13 and 14 of the said Act. The said notices have been returned by post office unserved. The concern persons may collect returned notices from branch during working hour.

Date of 13(2) Demand Notice	Name and Address of the Borrower/ Guarantor and Loan Number	Outstanding Amount & NPA Date	Description of the Immovable Properties
08.01.2025	1. **Mr. HANUMAN SHARMA S/O RAMPAL (BORROWER)** VILLA NO.17, TERRA CITY-I, TAPUKARA, BHIWADI, ALWAR, RAJASTHAN **2. Mr. OM PRAKASH TANWAR (GUARANTOR)** BEHIND OLD SYNDICATE BANK, BHIWADI-301019 **A/c No.83177730000322 (Housing Loan)**	As on **31.07.2024 Rs. 16,28,554.35 +** together with further interest from **31.12.2024** and incidental expenses and costs **NPA Date: 29/08/2024**	**Villa No.17, Terra City-I, Tapukara, Bhiwadi, Alwar, Rajasthan.** **Bounded:- On the East by:-** Villa No. 16, **On the West by:-** Villa No. 18, **On the North by:-** Other Villa, **On the South by:-** Road 9.00 Mtr, **Name of Title holder:- Mr. Hanuman**

Date: 08.01.2025 Place: Bhiwadi (Alwar) **Authorised Officer, Canara Bank**

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CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED

"CHOLA CREST" C 54 & 55, Super B-4, Thiru Vi Ka Industrial Estate, Guindy, Chennai - 600032, India
Jodhpur Office Address Plot No.17, 1st Floor, K P Tower, Near Bombay Motor Circle, Upper Chopasani Road, **Jodhpur**-342003, **Rajsamand Branch Office:** Opp. Sharma Hospital, Nathdwara Road, Kankroli **(Rajsamand)-313333,**
Alwar Office Address : 2nd Floor Krishna Tower 17 Tej Mandi, Station Road **Alwar** Rajasthan.,
Sriganganagar Office:- 191-G-Block, Second Floor, Near Peter England Showroom, Sukharia Circle-335001,
Ajmer Branch Office 2nd Floor, Plot No. 9912, Bihariganj, Nasirabad Road, Railway Pulia Ke Pass, Above Indian Bank, **Ajmer**-305001.

DEMAND NOTICE UNDER SECTION 13[2] OF THE SECURITISATION & RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT 2002

You, the under mentioned Borrower / Mortgagor is hereby informed that the company has initiated proceedings against you under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and that the Notice under 13 (2) of the Act sent to you by Registered Post Ack. Due for Borrower/s has been returned undelivered. Hence, you are hereby called upon to take notice and pay the outstanding loan amount mentioned against the said account with interest accruing there from within 60 days from the date of this publication, failing which the company will proceed against you by exercising its right under Sub-Sec (4) of Section 13 of the Act by enforcing the below mentioned security to realize its dues with interests and costs. It is needles to mention that this notice is addressed to you without prejudice to any other remedy available to the company.

S. No.	Name and Address of the Borrower/s / Loan A/c No.	Loan Amount	Date of Demand Notice & Amount Outstanding	Description of the properties/Secured Assets
1.	**(Loan Account No. HE01BEW00000046084, 1. Lt. Laxman Prasad (applicant) (Through All its legal heirs - Details Un-Known)** 167, Gram Thikrana Mendratan, Dist-Beawar-305901, **2.Manjulaxman Prasad** 19, Bichala Bas, Post Jaliya, Theekrana Medratan, Beawar Rajasthan 305901 **NPA Date: 03.11.2024**	**Rs. 25,00,000/-**	**07/01/2025** & **Rs. 24,85,677/-** as **07/01/2025** with further interest thereon	167, Gram thikrana mendratan, **Dist-Bewar-305901** Measuring area (455.08 sq.yd)
2.	**(Loan Account No. XOHEALW00001896063 & XOHEALWO0003491891 1. Raj Kumar (applicant),** Old RTO Road Kala Kuan, Alwar (Rajasthan)-301001, **2.Raj Kumar (applicant), 3.Nisha Kishan Chand (co-applicant), Both are Resi. at:** H.No. 2 Ka 458, Main Road, Shivaji Park, Alwar, Raj.-301001, **4. M/s New Kids Wear (co-applicant)** Old RTO Road Kala Kuan, 829 Alwar, Raj.-301001 **NPA Date: 03/01/2025**	**Rs. 14,28,834/-**	**07.01.2025** & **Rs. 20,60,179/-** as **07/01/2025** with further interest thereon	Property Bearing- QUARTAR / H.No. 2 KA 458, Shivaji Parak, Alwar (Raj). Measuring - 35.25 SQ Mtrs. (42.01 SQ.Yd.) (Hereinafter referred as the said property.) Four boundaries of the Plot -As per lees Dead, East:- UTI House, West:- Road, North:- H.No. 2ka-459, South:- H.No.2ka-457.
3.	**(Loan Account No. ML01JHE00000063468 1. Laxman Singh Solanki (applicant),** Ward No 50 Nagori Gate Nagori Gate Kila Road, Jodhpur, Raj-342001, **2.Maa Laxmi Namkin (co-applicant),** Nagori Gate Kila Road Jodhpur, Raj.-342001, **3.Lata Solanki (co-applicant),** 629 Beldaro Ki Basti Jodhpur Raj.-342001,**4.Laxmi Devi (co-applicant),** 606 Kila Road Jodhpur Raj.-342001 **NPA Date: 03/01/2025**	**Rs. 21,00,000.00**	**06.01.2025** & **Rs. 22,00,464/-** as **06/01/2025** with further interest thereon	Plot at Patta No.32/71 Nagori gate Fort road Jodhpur admeasuring area 83.33 Sq Yds. Four corners of the Said Property are thus :- North :- Road, South - Khalsa road, East - Nahar, West - Road
4.	**(Loan Account No. HE01BME00000061398 1. Kailash Manga Ram (applicant), 2.Guddi Devi (co-applicant) Both are Resi. at:** Khasra No.1698, Milk Dairy Ke Pass, Vishnu Colony, Barmer-344001, **3.Guddi Devi (co-applicant),** Meghwalon Ka Was, Sheo Barmer Raj.-344701, **4.Vinita Coal Suppliers (co-applicant)** Near Shivam Hospital, Navle Ki Chakki Barmer, Raj.344001 **NPA Date: 03/01/2025**	**Rs. 70,00,000/-**	**06.01.2025** & **Rs. 71,22,387/-** as **06/01/2025** with further interest thereon	Residential Property situated at "Patta Suda land as Patta No. F-08/Agri Land/2022/11495 issued on dated 05/06/2022 admeasuring area 204.83 Sq. Mtrs. and boimded us under (Hereinafter referred as "the said property^") Four corners of the Said Property are thus:- North - Doodh dairy, South - 24feet wide aam rasta, East- plot of Joga Ram, West - Plot of Harka Ram
5.	**(Loan Account No. HE01GGA00000045502 & HE01GGA00000077806 1.SANTOSH KUMAR (APPLICANT), 2.SUBHAWAN DESIGNERS AND BUILDERS (CO-APPLICANT), 3.MOTI RAM UPADHYAY (CO-APPLICANT),4.SAROJ (CO-APPLICANT) All are Resi. at:** Q5 NEAR Z BLOCK RIDHI SIDHI SECOND CHOWK ROAD SRIGANGANAGAR-335001, **5.MOTIRAM UPADHYAY (CO-APPLICANT), 6.PANKAJ (CO-APPLICANT)** 558 WARD NO.4 PANCHYAT BHWAN KE PASS PANNI WALI 14 SDP PANIWALI GANGANAGAR RAJASTHAN-335037, **7.SAROJ SANTOSH KUMAR (CO-APPLICANT)** 559 WARD NO PANCHYAT BHWAN KE PASS PANNI WALI 14 SDP PANIWALI GANGANAGAR Raj. 335037 **NPA Date: 03/01/2025**	**Rs. 86,00,000/-**	**06.01.2025** & **Rs. 87,42,045/-** as **06/01/2025** with further interest thereon	Plot no - G-10 Shree nath enclave,chak - 4 ML sq.no 70killa no -03, Teh. & Distt. Shri Ganganagar, Measuring 50*90
6.	**(Loan Account No. HE01RJD00000038704 1.DINESH PAHADIYA (APPLICANT), 2.SACHIN PAHADIYA (CO-APPLICANT) Both Are Resi. at:** AWARI MATA MANDIR KE SAMNE, AYODHYAPURI, KISHOR NAGAR, RAJSAMAND (RAJ.)-313324, **3. PAVAN HOTEL (CO-APPLICANT)** O PHIR BHAVJI SAMNE, RAJNAGAR ROAD, RAJSAMAND RAJASTHAN 313324, **4.INDRA PAHADIYA (CO-APPLICANT)** WARD NO 8, AWARI MATA MANDIR KE SAMNE, AYUDHYAPURI, KISHOR NAGAR, KANKROLI RAJSAMAND RAJASTHAN 313324 **NPA Date: 03/01/2025**	**Rs. 85,00,000/-**	**06.01.2025** & **Rs. 86,05,252/-** as **06/01/2025** with further interest thereon	Patta No. 4156 Part of Araji No. 769, Plot No. 3, Ayodhyapuri, Revenue Village Kishor Nagar, Patwar Halka Rajnagar, Rajsamand (Raj.)-313324 Area 3322.25 Sq.Ft. (Hereinafter referred as the Said Property) Four Corner are thus :- East- Other Araji, West- Road 30 Ft wide, North- Plot No. 2, South-Araji No. 768

Date : 10/01/2025, Place : Jodhpur/Rajsamand/Beawar Alwar/Barmer/Ganganagar

AUTHORISED OFFICER, Cholamandalam Investment And Finance Company Limited

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केनरा बैंक Canara Bank
A Government of India Undertaking
Together We Can

Branch: Dausa

POSSESSION NOTICE [Section 13(4)] (For Immovable Property)

Whereas: The undersigned being the Authorised Officer of the Canara Bank under Securitisation And Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (Act 54 of 2002) (hereinafter referred to as "the Act") and in exercise of powers conferred under Section 13 (12) read with Rule 3 of the Security Interest (Enforcement) Rules 2002, issued a Demand Notice dated **02.03.2024** calling upon the borrower/surety/owner **M/S Saini Kirana Store-Proprietor-Sri Banwari Lal Saini, Near Government senior secondary school, Bhandarej, DAUSA & Sri Banwari Lal Saini S/O Sri Shambhu Dayal Saini, Dhani Birukawali, Bhandarej, Dausa, Rajasthan & Smt. Bhoti W/O Shambhu Dayal Dhani Birukawali, Bhandarej, Dausa, Rajasthan** to repay the amount mentioned in the notice being **Rs. 17,14,095.95** (Rupees Seventeen Lakh Fourteen Thousand Ninety Five and paisa Ninety Five only) as on 02.03.2024 plus interest and charges within 60 days from the date of receipt of the said notice.

The borrower having failed to repay the amount, notice is hereby given to the borrower and the public in general that the undersigned has taken **Physical possession** of the property described herein below in exercise of powers conferred on him / her under section 13 (4) of the said Act, read with Rule 8 & 9 of the said Rule on this **6th day of January, 2025.**

The borrower in particular and the public in general are hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of Canara Bank for an amount of **Rs. 17,14,095.95** (Rupees Seventeen Lakh Fourteen Thousand Ninety Five and paisa Ninety Five only) and further interest and other expenses thereon.

The borrower's attention is invited to the provisions of Section 13 (8) of the Act, in respect of time available, to redeem the secured assets.

DESCRIPTION OF THE IMMOVABLE PROPERTY

All part and parcel of EMT of Residential House W-111 situated at Khasra No 316(Part), 307/2023/317 Scheme ACL Greens Part 2,Dalelpura,Dausa, Rajasthan-303303 ,Admeasuring Area: 43.05 Sq Yards Name of Title Holder: Smt Bhoti w/o Shambhu Dayal Boundaries of the Property- East- Plot No W-110, West- Plot No W-112, North- Rasta, South- Plot No W-127 & W-128

Date: 06.01.2025 Place: Dausa

Authorised Officer,
Canara Bank

AXIS BANK LTD. POSSESSION NOTICE

Retaill Asset Centre: 1st Floor, G-4/5, B, Sector-4, Gomti Nagar Extension Lucknow, UP 226010.
Registered Office: **"Trishul"**- 3rd Floor, Opp. Samartheshwar Temple, Near Law Garden, Ellisbridge, Ahmedabad-380006.

Whereas the undersigned being the Authorized Officer of **AXIS BANK LTD.** under the Securitization and Reconstruction of Financial Assets & Enforcement of Security Interest Act, 2002 and in exercise or power conferred under Section 13 (2) read with Rule-8 of the Security Interest (Enforcement) Rules, 2002 issued Demand notice under section 13(2) of the said Act. The borrower/s mentioned herein below having failed to repay the amount, notice is hereby given to the borrower's mentioned here in above in particular and to the public in general that the undersigned has taken Physical Possession of the property described herein below in exercise of powers confer on him under section 13(4) of the said Act read with the rule 8 of the Said Rules. The borrower's mentioned here in above in particular and the public in general are hereby cautioned not to be deal with the said property and any dealings with the said property will be subject to the mortgage of **AXIS BANK LTD**. for an amount together with further interest incidental expenses, costs, charges, etc. on the amount mentioned against each amount herein below. The Borrower(s)/Co-Borrower (s)/Mortgagor(s)/Guarantor(s) attention is invited to provisions of sub-section(8) of section 13 of the Act, in respect of time available to redeem the secured assets.

Name of the Borrowers/ Guarantors/Address	Description of the charged/ Mortgaged Property	Amt. Due as per Demand notice	Date Demand notice	Physical Possession Date
Mamta **(Borrower)** D/o Sitaram, **R/o- 1.** Ladhwari, Sarvrpur Kalan, Near Mata Ka Mandir, Baghpat Uttar Pradesh, R/o-2. Garhi Village, Kangaran, Near Shiv Mandir, Baghpat (U.P) 250611, **R/o-3.** H.No. A-45, Ganga Colony Vill Maliyana, Meerut, Uttar Pradesh 25001, Sundra Singh **(Co-Borrower)** S/o Sitaram, Garhi Village, Kangaran, Near Shiv Mandir, Baghpat (U.P) 250611	Land/property admeasuring area 66.63 Sq.Mt., Situated at H. No. A-45, Ganga Colony, Vill Maliyana, Meerut, Uttar Pradesh 25001 , **BOUNDARIES:** East - Rasta 20 ft. Wide, West- Plot No. A-60 & A-61, North - Plot No. A-46, South - Plot No. A-44	**Rs. 22,36,034.00** as on **18.04.2022** + interest & other expenses	**19.04.2022**	**07.01.2025**

Date- 10.01.2025 **Authorized Officer, Axis Bank Ltd.**

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A Government of India Undertaking
Together We Can

E-AUCTION NOTICE

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

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

S. No.	Name and Address of the Secured Creditor & Address in which the tender document to be submitted	Name and Address of the Borrower	Total Liabilities as on	Details of Property	Reserve Price & EMD Amount & Last Date of Depositing EMD	EMD Amount Deposite Details	Date & Time of E-Auction & Property Inspection
1.	**CANARA BANK, BHIWADI ALWAR BY PASS BRANCH, RAJASTHAN.** Ph. No. **9990939183 / 8742884459** E-mail id: **cb6638@canarabank.com**	**1. Smt. Saroj Jat W/o Vijay Kumar Sangwan (Borrower);** Flat No.-220, Block-26, Cosmos Greens Society Palm Apartment, Bhiwadi, Distt. Alwar (Raj.)-301019. **Also at:** Flat No. 104, Block-23, Bhiwadi, Rajasthan-301019 **2. Shri Vijay Kumar Sangiwan S/o Bhagirath Ram (Co-Borrower);** Flat No. 104, Block-23, Bhiwadi, Rajasthan-301019. Also at: Flat No.-220, Block-26, Cosmos Greens Society Palm Apartment, Bhiwadi, Distt. Alwar (Raj.)-301019 **3. Shri Pradeep Kumar Saini S/o Prem Kumar Saini (Guarantor);** Ward No.-7, Jama Masjid Ke Samne, Pilani, Jhunjhunu (Raj.)-333031	**As on 08.01.2025; Rs.15,53,815.40** (Rupees Fifty Lacs Fifty three thousand Eight hundred Fifteen and Forty Paisa only) further linterest & other expenses thereon.	**Flat No. 220, 2nd Floor, Block-26, Palm Apartments, Situated at Cosmos Greens, Village- Saidpur, Tehsil Tijara, Distt. Alwar, Rajasthan-301019. Boundaries Are As Under**:- On the North by: Staircase Then Flat No. 222, On the South by: Lift Then Flat No. 218, On the East by: Internal Road, On the West by: Common Passage Then Flat No. 219	**Rs.21,00,600/-** (Rupees Twenty one lacs Six hundred only). **Rs.2,10,060/-** (Rupees Two lacs Ten thousand Sixty only) on or before **24.01.2025**	**EMD amount of 10% of the Reserve Price is to be deposited in E-Wallet of M/s PSB Alliance Private Limited (E-bkray) portal directly or by generating the Challan therein to deposit the EMD through RTGS/NEFT in the account details as mentioned in the said challan.** **Bid Multiple Amount: Rs.10,000/-**	**27.01.2025 2.30 pm to 3.30 pm** **20.01.2025 3.00 pm to 5.00 pm**
2.	**Branch CANARA BANK, M.I. ROAD BRANCH, JAIPUR, RAJASTHAN-** 302004. (Ph. No **9518342046/8527116829 / 8742884459 / 9799001597)** e-mail id:- **cb18300@canarabank.com**	**1.M/s Yadav Road Carrier (borrower) Through Its Prop. Mr. Ramesh Yadav** 4SF8 Chitterkoot Scheme, Vaishali Nagar, Jaipur Rajasthan-302021. **2.Mr. Ramesh Yadav (proprietor)** 4/105 SFS, Ors Sector-4, Mansarovar Jaipur, Rajasthan - 302020 Pugal Road, Bikaner-334001. **3.Smt. Sajjan Devi W/o Late Birdi Chand Yadav (guarantor)** 3202, Suthar Khana Village 7 Post Nasirabad Ajmer Rajasthan-302321	**As on 03-01-2025: Rs.36,80,146.62** (Rupees Thirty Six Lakhs Eighty Thousands One Hundred Forty Six and Sixty Two Paisa Only) + further interest & other expenses thereon	Residential **Plot at House No 3201,3202,3205 Suthar Khana Mohalla, Nasirabad, District Ajmer, Rajasthan** in name of **Mrs. Sajjan Yadav. BOUNDARIES ARE AS UNDER: - North-** House No.3200 & Open land, **South-** Rasta G ali & House No. 3211, **East-** Part of house No.3200 & 3206,3203,3204, **West-** Aam Rasta	**Rs.67,22,400.00** (Rupees Sixty Seven lacs Twenty Two thousand Four Hundred only) **Rs.6,72,240.00** (Rupees Six lacs Seventy Two thousand Two hundred Forty only) on or before **24.01.2025**	**EMD amount of 10% of the Reserve Price is to be deposited in E-Wallet of M/s PSB Alliance Private Limited (E-bkray) portal directly or by generating the Challan therein to deposit the EMD through RTGS/NEFT in the account details as mentioned in the said challan.** **Bid Multiple Amount: Rs.10,000/-**	**27.01.2025 2.30 pm to 3.30 pm** **20.01.2025 3.00 pm to 5.00 pm**

Other Terms & Conditions: 1. The property will be sold in **"as is where is and as is what is and whatever there is"** basis including encumbrances, if any. There is no encumbrance to the knowledge of the bank., **2.** The asset will not be sold below the Reserve Price, **3.** Auction / bidding shall be only by "Online Electronic Bidding" through the website **https://baanknet.com** **4.** The contact details of the service provider **M/s PSB Alliance (https://baanknet.com/)** on **Helpdesk No. 8291220220** and e-mail ID: **support.baanknet.com@psballiance.com. 5.** The property can be inspected, with Prior Appointment with Authorized Officer, **20.01.2025 between 3.00 p. to 5.00 pm. 6.EMD amount of 10% of the Reserve Price** is to be deposited in **E-Wallet of M/s PSB Alliance Private Limited (https://baanknet.com/) portal directly** or by generating the **Challan therein to deposit the EMD** through **RTGS/NEFT in the account details as mentioned in the said challan. 7.** The successful bidder shall deposit 25% of the sale price (inclusive of EMD already paid), immediately on declaring him/her as the successful bidder and the balance 75% within 15 days from the date of confirmation of sale. If the successful bidder fails to pay the sale price as stated above, the deposit made by him shall be forfeited. **8.** All charges for conveyance, stamp duty and registration charges etc., as applicable shall be borne by the successful bidder only. **9.** The borrower/guarantor are hereby notified to pay the sum as mentioned above along with upto date interest and ancillary expenses before the date of e-auction, failing which the property will be auctioned/sold and proceeds will be adjusted towards outstanding dues of the bank and recovery process will continue for remaining outstanding liability. **10.** For further details contact respective branches & service provider on their number & email id. **11.** For Sale proceeds above **Rs. 50 Lacs (Rupees Fifty Lacs),** TDS shall be payable at the rate 1% of the sale amount, which shall be payable separately by the successful buyer. **12.** Authorised Officer reserves the right to postpone/cancel or vary the terms and conditions of the e-auction without assigning any reason thereof. **13.** In case, no bid is received during the scheduled e-auction for the afore mentioned properties, the Bank shall at its discretion may sale the said properties through private treaty as per the provisions of the SARFAESI Act and no further notice shall be issued by the Bank for the same. **This publication of e-auction notice is made for the general public to participate in e-auction and is also an advance notice to the Borrowers/ Partners/ Guarantors/ Mortgagors/ Directors pertaining to the above mentioned accounts in terms of the stipulated provision of the SARFAESI Act."**

Date: 08.01.2025 Place: Jaipur **AUTHORISED OFFICER, CANARA BANK**

adani
Electricity

ADANI ELECTRICITY MUMBAI LIMITED
Registered Office: Adani Corporate House, Shantigram, Near Vaishno Devi Circle,
S. G. Highway, Khodiyar, Ahmedabad - 382421, Gujarat, India.
Website: www.adanielectricity.com | CIN: U74999GJ2008PLC107256

NOTICE INVITING TENDER

Date: 10.01.2025

NIT No.	Brief Work Description	Estimated Cost (₹ Lacs)	Cost of EMD (₹ Lacs)	Prebid Meeting Date	Due Date & Time of Submission	Date & Time of Bid Opening
AEML/MDB/2024-25/55	Construction of 24th Road DSS	620.0	6.2	22.01.2025 11.00 hrs.	31.01.2025 16.00 hrs.	01.02.2025 16.00 hrs.
AEML/MDB/2024-25/56	Construction of Gilbert Hill DSS	140.0	1.4	21.01.2025 11.00 hrs.	31.01.2025 16.00 hrs.	01.02.2025 16.00 hrs.
AEML/MDB/2024-25/57	Construction of JVPD DSS	100.0	1.0	21.01.2025 14.30 hrs.	31.01.2025 16.00 hrs.	01.02.2025 16.00 hrs.
AEML/MDB/2024-25/58	Horizontal Directional Drilling Services for HT Cable Laying beneath Railway Track at Borivali and Chembur	43.3	0.4	22.01.2025 14.30 hrs.	31.01.2025 16.00 hrs.	01.02.2025 16.00 hrs.

All materials and services will be as per Adani Electricity Mumbai Limited specifications / BOQ.
Prebid meeting will be done in person / electronically / telephonically and same will be communicated separately.

For details with respect to Services / Materials, qualifying requirements, Terms & Conditions, Services / Submission of Tender documents etc. please visit our website: www.adanielectricity.com --> Open Tenders. The Tender document will be available on the above link by **10th Jan, 2025.**

Tenderer must submit their bids online / via electronic submission. Vendor should keep checking the website www.adanielectricity.com for any Corrigendum / Amendment. No separate information regarding Corrigendum will be published in the newspaper.

Date: 10.01.2025 **Techno Commercial Department**

बैंक ऑफ़ बड़ौदा
Bank of Baroda

Branch : Dineshpur Branch, Main Road, Dineshpur, Udham Singh Nagar-263160
Phone 8477009655 E-mail: dinesh@bankofbaroda.co.in

DEMAND NOTICE

NOTICE UNDER SECTION 13(2) OF SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT 2002

All the borrowers/guarantors/co-obligants mentioned herein below are notified that loan(s) availed by them from **Bank of Baroda, Dineshpur, Udham Singh Nagar** branch is/are NPA/s. The demand notice u/s 13(2) of the SARFAESI Act. 2002 sent on dt. 01.01.2025 through Registered Post/Courier have been received/ returned undelivered. We indicate our intention of taking possession of secured securities whose brief are mentioned below as per section 13(4) of Act in case of their failure to pay the amount mentioned along with future interest and charges within 60 days. **The borrower's/guarantor's attention is invited to the provision of Sub Section (8) of Section-13 of the Act, in respect of time available to redeem the secured assets.**

Sr. No.	Name & Address of Borrower/Guarantor	Description of Immovable Properties	Outstanding Amount
1.	**1. M/s Prazise Technologies Private Limited through its Director Mr Shailendra Singh S/o Mr Om Prakash & Mrs. Anjali Chaudhari W/o Mr. Shailendra Singh,** Plot no 7A, Sector -2, SIDCUL Industrial Area IIE Pantnagar, Dist-Udham Singh Nagar-263153. **2. Mr Shailendra Singh S/o Mr Om Prakash (Director M/s Prazise Technologies Private Limited), (i)** Flat no –G4, Building T-8, Haridwar Greens Holiday homes, Near Jawahar Navoday Vidyalaya Roshnabad Haridwar, Uttrakhand- 249403. **(ii)** 1B/435, Buddhi Vihar Awas vikas Delhi Road Majhola Moradabad, Uttar Pradesh, India Pin-244001. **3. Mrs. Anjali Chaudhari W/o Mr. Shailendra Singh (Director M/s Prazise Technologies Private Limited), (i)** Flat no. G4, Building T-8, Haridwar Greens Holiday homes, Near Jawahar Navoday Vidyalaya Roshnabad Haridwar, Uttrakhand- 249403. **(ii)** 1B/435, Buddhi Vihar Awas Vikas Delhi Road Majhola Moradabad, Uttar Pradesh, India, Pin- 244001.	**1.** EM of Industrial property situated at plot no 7A, Sector 02, -I.I.E Sidcul Pantnagar, bearing Khasra no 189 within village limits of Kalyanpur Tehsil Rudrapur Distt-Udham Singh Nagar measuring 350.00 Sq. Mtr. in the name of M/s Prazise Technologies Private Limited through Lease deed dated 19.08.2017 having Serial No. 4321. Bounded and butted as under : East- Plot n 7 Sector 2, West- Green Belt, North-Green Belt, South-45 mtr wide Road. **2.** Hypothecation of entire block of Plant & machinery and other fixed assets. **3.** Hypothecation of stock and book debt.(Net of Sundry creditors).	**₹ 41,43,668.95** (Rupees Forty One Lakh Forty Three Thousand Six Hundred Sixty Eight And Paisa Ninety Five Only) **+ ₹ 88,536.05** (Rupees Eighty Eight Thousand Five Hundred Thirty Six And Paisa Five Only) (Unrealized interest+ unapplied interest w.e.f 29.12.2024 + Legal charges+ Other charges **Date of NPA** **29.12.2024** **Date of Demand Notice** **01.01.2025**

Please take notice that in terms of section 13(13) of the said Act, you shall not, after receipt of this notice, transfer by way of sale, lease or otherwise (other than in the ordinary course of business) any of the secured assets above referred to, without prior written consent of the Bank. You are also put on notice that any contravention of this statutory injunction/restraint, as provided under the said Act, is an offence. If for any reason, the secured assets are sold or leased out in the ordinary course of business, the sale proceeds or income realized shall be deposited/remitted with/to the Bank. You will have to render proper account of such realization/income.The borrowers/guarantors are advised to collect undelivered original notice(s) addressed to them from our **Dineshpur, Udham Singh Nagar** Branch and pay the amount outstanding with interest and their costs within 60 days from the date of this publication to avoid further action under the Act.

Date : 10.01.2025 **Place : Dineshpur, Udham Singh Nagar** **Authorised Officer**

Aadhar Housing Finance Ltd.

Aadhar
Housing Finance Ltd

Corporate Office: Unit No. 802, Natraj Rustomjee, Western Express Highway and M.V. Road, Andheri (East), Mumbai – 400069.
Meerut 2 Branch: 1st Floor, Aryan Square, Near PVS Mall, Yojna No.3, I.S. 190, Shastri Nagar, Meerut 250002 (U.P.)
Sahibabad Branch : 2nd Floor, Plot No. A-1, Block-A, Shyam Park, Extension Sahibabad Near Sahibabad adjoining to Metro Station, Situated within the Revenue Village of Jagola, Pargana Loni, Tehsil & Dist. Ghaziabad - 201005 (U.P.)
Rudrapur Branch : Shop No. 06 & 07, Plot No. D1, D2, 16/1 and 17/1, Khasra No. 80, SGAD Complex, Nainital Road, Udham Singh Nagar, Rudrapur - 263153 (Uttarakhand)
Ghaziabad Branch : OPS Plaza, 3rd Floor, B-2, RDC, Raj Nagar, Ghaziabad 201002 (Uttar Pradesh)

APPENDIX IV POSSESSION NOTICE (for immovable property)

Whereas, the undersigned being the Authorized Officer of **Aadhar Housing Finance Limited (AHFL)** under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 and in exercise of powers conferred under section 13(12) read with Rule 3 of the Security Interest (Enforcement) Rules 2002, Demand Notice(s) issued by the Authorised Officer of the company to the Borrower(s) / Guarantor(s) mentioned herein below to repay the amount mentioned in the notice within 60 days from the date of receipt of the said notice. The borrower having failed to repay the amount, notice is hereby given to the Borrower(s) / Guarantor(s) and the public in general that the undersigned has taken possession of the property described herein below in exercise of powers conferred on him under Sub-Section (4) of the Section 13 of the said Act read with Rule 8 of the Security Interest Enforcement rules, 2002. The borrower's attention is invited to provisions of sub section (8) of section 13 of the Act, in respect of time available, to redeem the secured assets.The borrower in particular and the public in general are hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of AHFL for an amount as mentioned herein under with interest thereon.

Sr. No.	Name of the Borrower(s)/ Co-Borrower(s)(Name of the Branch)	Description of Secured Asset (Immovable Property)	Demand Notice Date & Amount	Date of Possession
1	(Loan Code No. 25000000130 / Meerut 2 Branch) Madhu Feru (Borrower) Babloo Jagat (Co-Borrower) Raju (Guarantor)	All that part & parcel of property bearing, Residential House Situated at Village Khanupur, Khasra No 167, Pargana & Tehsil Khatuli Distt. Muzaffarnagar, Uttar Pradesh- 251203 Area measuring 116.13 Sq Mtrs. **Boundaries:** East - 25 Feet thereafter Raasta 18 Feet, West- 25 Feet thereafter House Surajpal, North - 49 Feet thereafter Plot Balvindra, South - 51 Feet thereafter Rasta 16 Feet	**07-10-2024 & ₹ 10,74,984/-**	**08-01-2025**
2	(Loan Code No. 05300000654 / Sahibabad Branch) Lallan Paswan (Borrower) Poonam Devi (Co-Borrower) Sunny Kumar (Guarantor)	All that part & parcel of property bearing, Plot No A 5 6 7 Kh 151B Flat No Second Floor Royal Tower Sai Upwan Vill Yusufpur Chak Shahberi, Gautambudh Nagar, Uttar Pradesh- 201301 **Boundaries:** East - Common Passgae, West- Road at Ground Floor, North - Flat No C, South - Flat No A	**24-08-2022 & ₹ 16,06,958/-**	**08-01-2025**
3	(Loan Code No. 05300001233 / Sahibabad Branch) Mohd Gulfam Salmani (Borrower) Shanno & Sahiba (Co-Borrowers) Mohd Naim (Guarantor)	All that part & parcel of property bearing, Khasra No 19, 20 MI Situated at Prem Nagar, Near Sunehari Masjid, Village Loni, Tehsil Loni. Distt, Ghaziabad, Uttar Pradesh, 201102 Area measuring 50 Sq Yds. **Boundaries:** East - Plot of Other Owner, West- Plot of Other Owner, North - Rasta 15 Feet Wide, South - Plot of Other Owner	**07-10-2024 & ₹ 5,67,147/-**	**08-01-2025**
4	(Loan Code No. 08010000341 / Rudrapur Branch) Sk Mainur Islam (Borrower) Jinna Begum (Co-Borrower)	All that part & parcel of property bearing, Plot No. 16 (Half Part), Khasra No. 42/1/20 Min, Situated At Gram Rampura (Ward No. 31), Ishwar Colony, (Outside Model Colony) Rudrapur Distt. Udham Singh Nagar, Uttrakhand - 263153 Area Measuring 83.64 Sq. Mtrs. **Boundaries:** East - House of Inderjit, West- House of Manjeet Singh, North - Others House, South - Rasta 25 feet wide	**09-10-2024 & ₹ 42,22,894/-**	**08-01-2025**
5	(Loan Code No. 02900001845 / Ghaziabad Branch) Sanjay Jha (Borrower) Rajkumar Jha (Co-Borrower) Jeet Kumar Jha (Guarantor)	All that part & parcel of property bearing, Residential Plot Khasra No.478, Situated at Vidyapati Colony, Village Jalpura Pargana & Tehsil Dadri, Distt Gautam Budh Nagar, U.P. - 201306 Area Measuring 100 Sq.Yds. **Boundaries:** East - Plot of Other Person, West- Plot of Seller & Bishwanath Chowdhury, North - Rasta 18 Feet Wide, South - Rasta 12 Feet Wide	**07-10-2024 & ₹ 15,88,392/-**	**08-01-2025**

Place : Uttar Pradesh/Uttarakhand
Date : 10.01.2025

Authorised Officer
Aadhar Housing Finance Limited