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MADAN SABNAVIS
UP saw corona cases rise in April, when it had panchayat polls

EDITORIAL
Sebi does well to link fund managers' pay to schemes' performance, but its prescription needs tweaking

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Modi, Johnson unveil roadmap for FTA, enhanced trade

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CALLING IT QUITS
Bill and Melinda Gates to divorce; charitable foundation stays intact

MUMBAI, WEDNESDAY, MAY 5, 2021

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IN THE NEWS

PMGKAY: 28 states/UTs start lifting grains

THE CENTRE on Tuesday said 28 states and Union Territories have started lifting additional foodgrain meant for free distribution to 80 crore beneficiaries for two months under the Pradhan Mantri Garib Kalyan Ann Yojana (PMGKAY), reports **PTI**.

Steelmakers hike HRC, CRC prices by up to ₹4,500/tonne

STEEL MILLS have raised prices by up to ₹4,500 per tonne from May 1, taking the benchmark hot rolled coil (HRC) price in the Mumbai market to a record high of nearly ₹68,000 per tonne, reports **Surya Sarathi Ray** in **New Delhi**.

Goldman Sachs cuts India growth forecast to 11.1%

GOLDMAN SACHS has lowered its estimate for India's economic growth to 11.1% in the fiscal to March 31, 2022, as a number of states announced lockdowns to check spread of coronavirus infections, reports **PTI**.

EXPRESS PHOTO: GANESH SHIRSEKAR

(From left) An elderly woman gets vaccinated during a drive-in car vaccination facility started in Dadar, Mumbai, on Tuesday; a medic flashes the victory sign from the coach of a Covid care train, at a railway station in Jabalpur

CONTEMPT WARNING

HC pulls up Centre for not supplying oxygen to Delhi

PRESS TRUST OF INDIA
New Delhi, May 4

THE DELHI HIGH COURT on Tuesday directed the Centre to show cause as to why contempt not be initiated against it for failing to comply with order on supply of oxygen to Delhi for treating Covid-19 patients.

"You can put your head in sand like an ostrich, we will not," the high court to the central government. It added that the Supreme Court has already directed, and now the high court is also saying that the Centre will have to supply 700 MT oxygen daily to Delhi right away by whatever means.

"You are part of the city and seeing the situation yourself. No, you don't know. Are you living in ivory towers?" the bench said.

A bench of Justices Vipin Sanghi and Rekha Palli also rejected the Centre's submission that Delhi was not entitled to 700 metric tonnes of medical oxygen in light of existing medical infrastructure.

It said the Supreme Court's April 30 detailed order directed the central government to provide 700 MT of oxygen per day to Delhi and not just 490 MT.

"We had told you contempt is the last thing in our mind but it is certainly in our mind and don't drive us to that last point. We mean business now. Enough is enough. Be clear on this. We are not going to take no for an answer. There is no way you won't supply 700 MT," it said.

Continued on Page 2

CRACKING DOWN

"We had told you contempt is the last thing in our mind but it is certainly in our mind and don't drive us to that last point. We mean business now. Enough is enough."

"There is a Supreme Court order and now we are also saying you will have to supply 700 MT oxygen daily to Delhi right away by whatever means. We would not hear anything except compliance."

—DELHI HIGH COURT TO CENTRE

Delhi govt to provide free ration to 72L for 2 months

PRESS TRUST OF INDIA
New Delhi, May 4

THE DELHI GOVERNMENT will provide free ration for two months to 72 lakh ration card holders and financial assistance of ₹5,000 to auto-rickshaw and taxi drivers in the city to help them tide over the Covid-19 crisis, chief minister Arvind Kejriwal said on Tuesday.

However, the decision to provide free ration does not mean that the lockdown imposed in the city to break the chain of transmission will continue for two months, he said during an online briefing. The national capital is under lockdown till May 10 to check the rising number of Covid-19 cases.

Kejriwal said he is hopeful that the situation in Delhi will improve and lockdown will not be needed.

■ Report on Page 2

Remdesivir production has been trebled, says Centre

THE PRODUCTION of remdesivir has gone up nearly three times to 1.05 crore vials per month as the government works hard to enhance the availability of the antiviral drug in the country, minister of state for chemicals and fertilisers Mansukh Mandaviaya said on Tuesday, reports **PTI**. The production capacity of the drug has crossed 1.05 crore vials per month as on May 4.

Ahmedabad stops vaccination of 45+ as it runs out of stock

THE COVID vaccination for people above the age of 45 was suspended at the civic-run facilities in Ahmedabad on Tuesday due to unavailability of vaccines, officials told **PTI**. According to a release issued by the Ahmedabad Municipal Corporation, the vaccination was also suspended for frontline and healthcare workers at the urban health centres, community health centres and civic-run hospitals and halls.

LEFT OUT

Huawei and ZTE not part of 5G services trials

Trials to cut time gap between 5G spectrum auctions and the rollout, says telecom secretary

KIRAN RATHEE
New Delhi, May 4

THE DEPARTMENT OF Telecommunications (DoT) has given the go-ahead for 5G trials in the country, though with some delay. As expected, Huawei and ZTE will not be participating in the forthcoming trials since telecom operators had submitted multiple applications and the Chinese firms were not marked on the priority list.

Both Bharti Airtel and Vodafone Idea will conduct the trials with Ericsson and Nokia, whereas Reliance Jio will be doing so together with Ericsson, Nokia and Samsung. State-run MTNL will conduct the trials with C-DoT while BSNL does not intend to participate in this round. In addition, Reliance Jio will also be conducting trials using its own indigenous technology.

Once the trials are completed, which is expected to be done over a period of six months, the government will move ahead with 5G auctions.

Testing 5G technology

- Reliance Jio to do trials with **Samsung, Nokia, Ericsson** and also its own technology developed locally
- Bharti Airtel will do the trials with **Nokia and Ericsson**
- MTNL will do the trials with **C-DoT**
- Vodafone Idea will do the trials with **Nokia and Ericsson**
- BSNL not doing **5G trials as of now**

Unlimited opportunities

» 10 times fast downloads than 4G

■ Ultra low latency to enable greater connectivity

» 3 times greater efficiency of spectrum

■ Immense potential in sectors like tele-medicine, agriculture, education, transport etc

Currently, only the mid-band spectrum in 3300 MHz-3600 MHz has been earmarked for 5G. But the auctions will include those for additional spectrum in millimetre wave band and sub 1 GHz band. A portion of this spectrum has been lying with space and defence departments and telecom operators have been demanding that more bands be opened for 5G technology. A telco will require around 100 MHz in the mid-band spectrum to offer pan-India 5G services but not enough airwaves are currently available to satisfy the needs of all operators.

Telecom secretary Anshu Prakash told *FE* the significance of the trials is that it reduces the time gap between 5G spectrum auctions and the rollout of 5G network. "In the past, trials happened after the auction but we are gaining time by starting now," he said. Prakash added that the trials will also enable operators to choose the vendors and type of equipment.

Continued on Page 2

Production may be hit if lockdowns continue: Maruti Suzuki

PRESS TRUST OF INDIA
New Delhi, May 4

MARUTI SUZUKI INDIA, the country's largest carmaker, expects some impact on its production if lockdowns and curfews imposed across various states continue amid the second wave of Covid-19 sweeping across the country.

The auto major, which has around 50% market share in the domestic passenger vehicle segment, anticipates a hit on the manufacturing activities as lockdowns would impact the functioning of its sales network.

Maruti Suzuki chairman RC Bhargava

"There could be an impact if lockdowns continue because then sales outlets would remain closed," MSI chairman RC Bhargava told PTI when asked if he expects a hit on the company's production activities amid spike in the Covid-19 situation in the country.

■ Full report on Page 4

Special Feature

Education loan tips

Apply for an education loan as per your current needs, future earning probability and collateral security availability. Early planning will help save time during the admission procedure

■ Personal Finance, P7

QuickPicks

Banks' lending spreads may have peaked, say analysts

LENDING RATES fell in March from their February levels, but a simultaneous need to raise deposit rates may be causing spreads to peak out, reports **fe Bureau** in **Mumbai**. The marginal lending spread — the interest rate on new loans minus new deposits — for the banking system has come off peak levels and declined by 16 basis points (bps) in March 2021 over February 2021, according to data released by the Reserve Bank of India (RBI). **PAGE 9**

More data breaches in 2020 than in last 15 years: Canalys

OVER THREE-FOURTHS of India's adult population has had their data compromised since 2017, analyst firm, Canalys said in a report, reports **Rishi Ranjan Kala** in **New Delhi**. A majority of these breaches happened as India accelerated the pace of IT reforms, digitising various government records and the risk of such intrusions is only expected to grow. According to Trai, the world's second-largest smartphone market had roughly 80 crore internet users by 2020 end. **PAGE 3**

TIMEOUT?

Star may take a big hit as IPL called off

ASMITA DEY
New Delhi, May 4

WITH THE IPL (Indian Premier League) having been called off, without a firm resumption data, broadcaster Star India could be staring at significant losses.

Industry experts believe unless the tournament resumes later in the year — which is possible despite the hectic cricket calendar — Star might need to pay BCCI a chunk of the contracted ₹3,269 crore. Star has paid a staggering ₹16,347 crore to acquire the IPL broadcasting rights for a five-year period ending 2022.

Sandeep Goyal, chairman at Mogae Media, told *FE* he was not sure whether the ₹16,000 crore bid provided for part payment in case the tournament was a truncated one. "My understanding is that there is no such provision and if the tournament is a truncated one and the remaining matches are not played, Star is liable to pay the full amount," Goyal said.

However, the agreement may have pencilled in an abrupt suspension of the tournament in which case the blow would be softer, according to others familiar with the tournament.

Continued on Page 2

BIG DRAW

PLI scheme for hardware attracts 19 firms; Foxconn, Dell apply

FE BUREAU
New Delhi, May 4

COMPUTER MAJOR DELL and contract manufacturers Foxconn, Wistron and Flextronics are among the 19 companies that have filed their applications under the production-linked incentive (PLI) scheme for IT hardware, notified on March 3.

The scheme, with an outlay of ₹7,350 crore over four years, will provide financial incentives in the range of 4% to 1% on the net incremental sales over the base year (2019-20) for manufacturing laptops, tablets, all-in-one PCs and services.

As per an official statement, the companies that have applied under category IT hardware companies are Dell, ICT (Wistron), Flextronics, Rising Stars Hi-Tech (Foxconn) and Lava. 14 companies have filed applications under the category domestic companies which include Dixon, Infopower (JV of Sahasra and MiTAC), Bhagwati (Micromax), Syrma, Orbic, Neolync, Optiemus, Netweb, VVDN, Smile Electronics, Panache Digilife, HLBS, RDP Workstations and Coconics.

Continued on Page 2

■ IT hardware companies have proposed production worth over **₹1.35 lakh cr**

■ Domestic firms have proposed production to the tune of over **₹25,000 cr**

■ Companies that have applied under the scheme include **Foxconn, Wistron, Dell, Lava, Dixon, Bhagwati** (Micromax)

'UNCONSTITUTIONAL'

Apex court strikes down Bengal law regulating realty sector

FE BUREAU
New Delhi, May 4

STRIKING DOWN THE West Bengal Housing Industry Regulation Act 2017 (WBHIRA) as "unconstitutional", the Supreme Court on Tuesday said it is in conflict with the Real Estate (Regulation and Development) Act, 2016 (RERA), a Central legislation implemented a year after its enactment across the country.

A Bench led by Justice DY Chandrachud observed a state legislature cannot enact a law after Parliament has enacted a similar law on a subject.

"Sections 88 and 89 of the RERA did not implicitly permit the states to create their own legislation creating a parallel regime alongside the RERA which would have not required presidential assent. Hence, it is clear that WB-HIRA did not have presidential assent and was repugnant to RERA under Article 254," it ruled.

Also, it noted that various provisions of the state enactment were directly in conflict with the Central enactment.

Continued on Page 2

DOORS WIDE OPEN

Biden quadruples Trump refugee cap after delay backlash

ASSOCIATED PRESS
Washington, May 4

US PRESIDENT Joe Biden formally raised the nation's cap on refugee admissions to 62,500 this year, weeks after facing bipartisan blowback for his delay in replacing the record-low ceiling set by former President Donald Trump.

Refugee resettlement agencies have waited for Biden to quadruple the number of refugees allowed into the US this year since February 12, when a presidential proposal was submitted to Congress saying he planned to do so.

But the presidential determination went unsigned until Monday. Biden said he first needed to expand the narrow eligibility criteria put in place by Trump that had kept out most refugees. He did that last month in an emergency determination. But it also stated that Trump's cap of up to 15,000 refugees this year "remains justified by humanitarian concerns and is otherwise in the national interest", indicating Biden intended to keep it.

That brought sharp pushback for not at least taking the symbolic step of authorising more refugees to enter the US this year. The second-ranking Senate Democrat, Dick Durbin of Illinois, called that initial limit "unacceptable" and within hours the White House made a quick course correction. The administration vowed to increase the historically low cap by May 15 — but the White House said it probably would not hit the 62,500 Biden had previously outlined.

In the end, Biden returned to that figure.

Biden said he received additional information that led him to sign the emergency presidential determination setting the cap at 62,500.

"It is important to take this action today to remove any lingering doubt in the minds of refugees around the world who have suffered so much, and who are anxiously waiting for their new lives to begin," Biden stated before signing it.

Biden said Trump's cap "did not reflect America's values as a nation that welcomes and supports refugees".

But he acknowledged the "sad truth" that the US would not meet the 62,500 cap by the end of the fiscal year in September, given the pandemic and limitations on the country's resettlement capabilities — some of which his administration has attributed to the Trump administration's policies to restrict immigration.

It is important to take this action today to remove any lingering doubt in the minds of refugees around the world who have suffered so much, and who are anxiously waiting for their new lives to begin.

— JOE BIDEN, US PRESIDENT

■ Work is being done to **improve US capabilities to process refugees** in order to accept as many of them as possible under the new cap

■ Travel preparations are being made for **over 2,000 refugees** excluded by Trump's presidential determination on Oct 27, 2020

■ More slots added for those from **Africa, West Asia and Central America**; Trump curbs on resettlements from Somalia, Syria and Yemen ended

Economy

WEDNESDAY, MAY 5, 2021

STRENGTHENING INDIA

Dharmendra Pradhan, Union minister, @dpradhanbjp

Our oil and gas companies are not only committed to the unhindered progress of our country, they are also working round-the-clock to strengthen India's response to #Covid19, including establishing captive oxygen generating plants in hospitals and states.

Quick View

CVD on fibreboard proposed

THE COMMERCE MINISTRY has recommended imposition of countervailing duty (CVD) on fibreboard imported from five countries, including Vietnam, Malaysia and Thailand, for five years to guard domestic players from subsidised inbound shipments, according to a notification. Fiberboard is a type of engineered wood product that is made out of wood fibres. It is used in building and construction, furniture, industrial, and handicrafts purposes.

Ujjwala Singhania named president of Ficci FLO

UJJWALA SINGHANIA HAS been appointed as the national president of Ficci Ladies Organisation (FLO), according to the chamber's statement. Singhania will focus on empowering women by facilitating an enabling environment that promotes entrepreneurship, industry participation, and economic development of women, it said.

COVID BATTLE

India crosses 2-crore cases mark

PRESS TRUST OF INDIA
New Delhi, May 4

INDIA'S TOTAL TALLY of Covid-19 cases crossed the 2-crore mark with over 50 lakh infections being added in just 15 days.

The total tally of coronavirus cases in the country mounted to 2,02,82,833 with 3,57,229 new infections being reported in a day, while the death toll increased to 2,22,408 with 3,449 new fatalities, according to the Union health ministry data updated on Tuesday.

India's total Covid-19 infections had surpassed the one-crore mark on December 19 after which it took 107 days to reach 1.25 crore on April 5. However, it only took 15 days for the cases to cross the 1.50 mark. Registering a steady increase, the active cases have increased to 34,47,133 comprising 17% of the total infections, while the national Covid-19 recovery rate was recorded at 81.91%, the data updated at 8 am showed.

The number of people who have recuperated from the disease surged to 1,66,13,292, while the case fatality rate was recorded at 1.10%, the data stated.

India's Covid-19 tally had crossed the 20-lakh mark on August 7, 30 lakh on August 23, 40 lakh on September 5 and 50 lakh on September 16. It went past 60 lakh on September 28, 70 lakh on October 11, crossed 80 lakh on October 29, 90 lakh on November 20 and surpassed the one-crore mark on December 19. India crossed the grim milestone of 1.50 crore on April 19.

According to the ICMR, 29,33,10,779 samples have been tested up to May 3 with 16,63,742 samples being tested on Monday.

The 3,449 new fatalities include 567 from Maharashtra, 448 from Delhi, 285 from Uttar Pradesh, 266 from Chhattisgarh, 239 from Karnataka, 155 from Punjab, 154 from Rajasthan, 140 each from Gujarat and Haryana, 129 from Jharkhand, 128 from Uttarakhand and 122 from Tamil Nadu.

15.89 crore vaccinated so far: Govt

THE CUMULATIVE number of Covid-19 vaccine doses administered in the country has crossed 15.89 crore with 17,08,390 doses being given on May 3, the Union health ministry said on Tuesday.
It said 4,06,339 beneficiaries of the age group 18-44 years received their first dose of Covid-19 vaccine across 12 states and union territories. — PTI

Crisis reveals complacency, lack of foresight: Rajan

KATHLEEN HAYS & RAMSEY AL-RIKABI
May 4

INDIA'S OVERWHELMING SURGE of coronavirus infections has revealed complacency after last year's first wave, as well as a "lack of foresight, a lack of leadership," according to Raghuram Rajan, former governor of the country's central bank.

"If you were careful, if you were cautious, you had to recognise that it wasn't done yet," Rajan said Tuesday in a *Bloomberg Television* interview with Kathleen Hays. "Anybody paying attention to what was happening in the rest of the world, in Brazil for example, should have recognised the virus does come back and potentially in more virulent forms."

India is suffering the world's worst outbreak of Covid-19 cases, with deaths hitting a record Sunday and new cases above 350,000 daily. Pressure is building on Prime Minister Narendra Modi to impose strict lockdowns to stem its spread, a move his government has so far avoided after the economic devastation last year from a similar strategy.

After a drop in cases last year, "there was a sense that we had endured the worst the virus could give us and we had come through and it was time to open up, and that complacency hurt us," said Rajan, a former International Monetary Fund chief economist and now a professor of finance at University of Chicago. India's relative success against the first wave of infections also likely led to it not swiftly preparing enough vaccines for its own population, he said. — BLOOMBERG

Free ration, financial aid to auto, taxi drivers in Delhi

PRESS TRUST OF INDIA
New Delhi, May 4

THE DELHI GOVERNMENT will provide free ration for two months to 72 lakh ration card holders and financial assistance of ₹5,000 to auto-rickshaw and taxi drivers in the city to help them tide over the Covid-19 crisis, chief minister Arvind Kejriwal said on Tuesday.

However, the decision to provide free ration does not mean that the lockdown imposed in the city to break the chain of transmission will continue for two months, he said during an online briefing.

The national capital is under lockdown till May 10 to check the rising number of Covid-19 cases. Kejriwal said he is hopeful that the situation in Delhi will improve and lockdown will not be needed.

"The 72 lakh ration card holders in Delhi will be provided free ration for the next two months," the chief minister said.

"Our decision to provide free ration for two months does not mean that the lockdown will continue for two months. We imposed the lockdown to contain the spread of Covid, and I am hopeful that we will end this as soon as possible," he added.

Remdesivir output raised to 1.05 cr/month: Mandaviya

THE PRODUCTION OF Remdesivir has gone up nearly three times to 1.05 crore vials per month as the government works hard to enhance the availability of the antiviral drug in the country, minister of state for chemicals and fertilisers Mansukh Mandaviaya said on Tuesday.

The production capacity of the drug has crossed 1.05 crore vials per month as on May 4, a nearly three-fold increase from 37 lakh vials per month on April 12 this year, Mandaviya said in a tweet. — PTI

Vaccination for people above 45 suspended in Ahmedabad

PRESS TRUST OF INDIA
Ahmedabad, May 4

THE COVID-19 VACCINATION for people above the age of 45 was suspended at the civic-run facilities in Ahmedabad on Tuesday due to unavailability of vaccines, officials said.

According to a release issued by the Ahmedabad Municipal Corporation (AMC), the vaccination was also suspended for frontline and healthcare workers at the urban health centres, community health centres and civic-run hospitals and halls. The inoculation drive will resume for eligible citizens and workers once the AMC receives fresh vaccine stocks, the civic body said.

The state had started vaccinating people in the age group of 18 to 44 years from May 1.

The AMC said the inoculation process for people in the 18 to 44 age bracket is being carried out as per schedule at designated civic and private schools in Ahmedabad.

In Surat also, the inoculation process using 'Covishield' vaccine for beneficiaries above the age of 45, healthcare and frontline workers remained suspended on Tuesday, the city civic body said in a release.

Railways bringing 244 MT more oxygen to Delhi

THE RAILWAYS' Oxygen Express' was scheduled to deliver 244 MT more liquid medical oxygen to Delhi on Tuesday amidst a crisis over oxygen shortage and a rap by the Delhi high court to the Centre for failure to mitigate the shortages.
The trains, carrying 244 MT LMO, were on their way from Hapa and Mundra and expected to reach Delhi on Tuesday. With this consignment, Railways' oxygen delivery to the capital will touch nearly 450 MT of LMO in the past 24 hours. Pan India, the Railways has delivered 1,585 MT of LMO in 103 tankers to various states with Maharashtra receiving 174 MT, Uttar Pradesh 492 MT, Madhya Pradesh 179 MT, Delhi 450 MT, Haryana 150 MT and Telangana 127 MT. More 'Oxygen Expresses' are on their way to Lucknow carrying 117 MT, Faridabad with 79 MT and to Jabalpur with 23 MT. — FE BUREAU

Goldman lowers India GDP forecast for FY22 to 11.1%

WALL STREET BROKERAGE Goldman Sachs has lowered its estimate for India's economic growth to 11.1% in fiscal year to March 31, 2022, as a number of cities and states announced lockdowns of varying intensities to check spread of coronavirus infections.

India is suffering the world's worst outbreak of Covid-19 cases, with deaths crossing 2.22 lakh and new cases above 3.5 lakh daily. This has led to demand for imposition of nationwide strict lockdowns to stem the spread of the virus - a move that the Modi government has so far avoided after the economic devastation last year from a similar strategy. Instead, it has left it to the states to impose restrictions to manage the virus. Several states and cities have imposed lockdowns of varying degrees.

"The intensity of the lockdown remains lower than last year," Goldman Sachs said in a report. — PTI

At Modi-Johnson virtual meet, UK announces £1 bn worth of trade, investment

FE BUREAU
New Delhi, May 4

INDIA AND THE UK on Tuesday unveiled an ambitious 10-year 'Comprehensive Roadmap 2030' to further deepen and broadbase bilateral ties between the two nations in a virtual summit between Prime Minister Narendra Modi and his British counterpart Boris Johnson. The roadmap envisages a new Enhanced Trade Partnership for re-energised trade, investment and technological collaboration paving the way for a future UK-India Free Trade Agreement.

In a bid to boost bilateral trade and investment and unlock the potential for the relationship from the private sectors of both countries, India and UK launched an Enhanced Trade Partnership (ETP) to pave the way for negotiating a comprehensive Free Trade Agreement.

India and the UK will work towards finalising the pre-negotiation phase for FTA by the end of 2021. This will resolve market access issues, boost exports and strengthen the trade partnership across a comprehensive range of areas. India and Britain would start negotiations 'in the autumn', following the announcement of a preliminary 'Enhanced Trade Partnership' deal.

India and UK launched an Enhanced Trade Partnership to pave the way for negotiating a comprehensive Free Trade Agreement

An important part of the ETP is the £1 billion in new UK-India trade and investment, including in vital and growing sectors such as health and technology which sets the ambition to double the value of UK-India trade by 2030. According to the roadmap, India and the UK will move towards removing barriers to trade through a balanced and beneficial market access package under the ETP, including on agriculture, healthcare, education, healthcare and social security among others.

At the same time, there will be room for continued cooperation under the Joint Working Group on Trade towards reducing/removing market access barriers faced by Indian businesses in the UK and UK businesses in India.

The roadmap promises the early conclusion of a new and refreshed UK-India 'Ease of Doing Business MoU' through which the two countries will share experience on regulatory reform, tax administration, and trade facilitation and standards. As part of the ETP, UK companies will be encouraged to invest in India's manufacturing sector taking advantage of the Production Linked Incentive Scheme, including in electronics, telecommunication equipment, automotive and pharmaceuticals manufacturing. Indian companies would be encouraged to raise finance in the London market, including through listings and bond issuance, drawing on the success of the masala bond market.

From the Front Page

Contempt warning: HC pulls up Centre for not supplying oxygen to Delhi

"There is Supreme Court order and now we are also saying that you will have to supply 700 MT oxygen daily to Delhi right away by whatever means. We would not hear anything except compliance," an annoyed bench orally observed.

The bench, which heard for nearly five hours the matter relating to oxygen crisis and other Covid-19 related issues that Delhi is grappling with, said, "We see grim reality everyday of people not able to secure oxygen or ICU beds in hospitals" which have reduced beds due to the gas shortage.

"We, therefore, direct the central government to show cause why contempt be not initiated for not only non-compliance of our order of May as also of order of the Supreme Court dated April 30. To answer the said notice, we direct the presence of Piyush Goyal and Sumita Dawra (senior Central government officers) tomorrow," it said.

The bench also said just because the Delhi government earlier demanded less oxygen, therefore the people of this city should suffer and the Centre will ignore the revised requirement and will let people die.

On the submission of ASG Chetan Sharma that the compliance affidavit of April 30 order will be filed in the Supreme Court by tomorrow morning, the bench "we fail to understand what good a compliance affidavit will be do when as a matter of fact 700 MT of oxygen is not delivered to Delhi. Even the earlier allocated 490 MT and revised 590 MT is not delivered even for a single day."

Sharma submitted that the apex court has not directed supply of 700 MT of oxygen per day to Delhi.

The court disagreed with him and said a plain reading of the top court's order showed that it had directed the central government to supply 700 MT of liquid medical oxygen by making good the deficit.

The bench noted that the apex court's order recorded Delhi government counsel's submission that as against the demand of 700 MT of oxygen per day, manufacturers have been able to supply only 440 MT. It said the apex court noted that the projected demand of Delhi in coming days will be 976 MT of oxygen by increasing the medical infrastructure and that the situation must be remedied forthwith.

Huawei and ZTE not part of 5G services trials

Moreover, the applications developed for India will be tested and adopted during the trials, while 5G devices will also be used. As per a recent report by Nokia, there are around two million active 5G devices in the country.

In January this year, Bharti Airtel had demonstrated 5G services over a commercial network in Hyderabad using the 1800 MHz spectrum band. Reliance Jio, too, had announced it would roll out 5G services in the second half of this year.

The government said the duration of the 5G trials will be of six months, which includes two months to procure and set up the equipment. "The permissions have been given by DoT as per the priorities and technology partners identified by telecom service providers themselves," an official statement said.

Spectrum for the trial is being given in various bands which includes the mid-band (3.2 GHz to 3.67 GHz), millimeter wave band (24.25 GHz to 28.5 GHz) and the sub-1 GHz (700 GHz). Telcos will also be permitted to use spectrum owned by them (800 MHz, 900 MHz, 1800 MHz and 2500 MHz) to conduct the trials.

The telcos will be required to conduct trials in rural and semi-urban areas in addition to urban settings. Also, operators will be encouraged to use locally developed 5G technology in addition to the globally prevalent 5G standards. The International Telecommunications Union (ITU) has also approved the 5G technology, advocated by India, as it facilitates a much larger reach of the 5G towers and radio networks. The technology has been developed by IIT Madras, Centre of Excellence in Wireless Technology (CEWiT) and IIT Hyderabad.

DoT has specified the trials, to be conducted on non-commercial basis, will be isolated and not connected with the existing telecom networks. The data generated during the trials are to be stored in India.

Apex court strikes down Bengal law regulating realty sector

"There is not only a direct conflict of certain provisions between the RERA and WB-HIRA but there is also a failure of the state legislature to incorporate statutory safeguards in WB-HIRA, which have been introduced in the RERA for protecting the interest of the purchasers of real estate. In failing to do so, the State legislature has transgressed the limitations on its power and has enacted a law which is repugnant to Parliamentary legislation on the same subject matter," the judgment stated.

The Bench further said a significant and even overwhelmingly large part of WB-HIRA overlapped with the provisions of RERA. "...provisions of the RERA have been lifted bodily, word for word and enacted into the State enactment. Second, in doing so, WB-HIRA does not complement the RERA by enacting provisions which may be regarded as in addition to or fortifying the rights, obligations and remedies created by the Central enactment. The subject of the provisions of the State enactment is identical, the content is identical," it said in its 190-page judgment.

However, the top court was cautious enough not to create any "uncertainty and disruption" in respect of actions taken after implementing the WB-HIRA in the past. "Since its enforcement in West Bengal, the WB-HIRA would have been applied to building projects and implemented by the authorities constituted under the law in the state... we direct that the striking down of WB-HIRA will not affect the registrations, sanctions and permissions previously granted under the legislation prior to the date of this judgment."

The apex court also noted that the state government had repealed the West Bengal (Regulation of Promotion of Construction and Transfer by Promoters) Act 1993 after enactment of the 2016 Act. Thus, it clarified that striking down of 2016 Act will not revive 1993 Act in any way.

While the RERA was implemented on May 1, 2017, exactly a year after it was passed by Parliament, West Bengal was the only state that did not accept RERA, but came up with its parallel law in 2018.

PLI scheme for hardware attracts 19 firms; Foxconn, Dell apply

Over the next four years, the scheme is expected to lead to total production of about ₹1,60,000 crore. Of the total production, IT hardware companies have proposed a production of over ₹1,35,000 crore and domestic companies have proposed a production of over ₹25,000 crore.

The scheme is expected to promote exports significantly. Of the total production of ₹1.60 lakh crore, more than 37% will be contributed by exports of the order of ₹60,000 crore.

The scheme will bring in additional investment in electronics manufacturing to the tune of ₹2,350 crore. It is expected to generate approximately 37,500 direct employment opportunities in the next four years along with the creation of additional indirect employment of nearly three times the direct employment.

Domestic Value Addition is expected to grow from the current 5-12% to 16-35%.

Currently, 80% of the laptop and tablet demand in the country is met through imports valued at ₹29,470 crore ($4.21 billion) and at ₹2,870 crore ($ 0.41 billion) respectively.

The market for IT hardware is dominated by 6-7 companies globally which account for about 70% of the world's market share.

Earlier, the government has approved two PLI schemes on similar lines, one for mobile phones and the other for telecom equipment. While the outlay for mobile phones has been kept at ₹41,000 crore for a period of five years providing incentives ranging between 4-6%, the one for telecom equipment has an outlay of ₹12,195 crore for a period of five years providing incentives in the range of 4-7%.

In his address marking the conclusion of application window under the scheme, electronics and IT minister Ravi Shankar Prasad said the PLI scheme for IT hardware has been huge success in terms of the applications received from global as well as domestic companies engaged in manufacturing electronics hardware products. The National Policy on Electronics 2019 envisions positioning India as a global hub for Electronics System Design and Manufacturing (ESDM) by focusing on size and scale, promoting exports and enhancing domestic value addition by creating an enabling environment for the industry to compete globally.

Star may take a big hit as IPL called off

Indeed, with BCCI calling of the tournament, all stakeholders are in a spot. IPL 2021 had commenced on April 9 and was scheduled to end on May 30.

Also, given that not even half the games have not been played Star is expected to take a significant hit on advertising revenues of as much as 50%, analysts estimate. The broadcaster had targeted ₹3,200 in ad revenues.

An industry executive said some advertisers like liquor brands, hit hard by the mobility restrictions may want to back out of IPL even if it is held later. "Liquor has not been categorised as an essential service and the mini lockdowns have already had a bearing on their finances," the executive said.

In a statement Star India said it supports BCCI's decision to postpone IPL 2021. "The health and safety of players, staff and everyone involved in the IPL are of paramount importance," the broadcaster said.

Advertisers who have backed the franchises by way of sponsoring their jerseys, caps or other segments will, however, lose their money as the payments have already been made and the tournament was called off abruptly.

The decision to postpone was taken after Sunrisers Hyderabad's wicketkeeper-batsman Wriddhiman Saha tested positive for Covid-19 along with Delhi Capitals' spinner Amit Mishra. Earlier this week, Chennai Super Kings bowling coach L Balaji along with Kolkata Knight Riders bowlers Sandeep Warrier and Varun Chakravarthy had also tested positive.

Steel makers raise prices by up to ₹4,500 per tonne

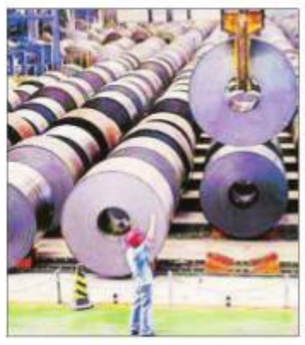
SURYA SARATHI RAY
New Delhi, May 4

STEEL MILLS HAVE raised prices by up to ₹4,500 per tonne from the beginning of the month taking the benchmark hot rolled coil (HRC) price in the Mumbai market to a record high of nearly ₹68,000 per tonne.

Despite anaemic domestic demand primarily due to lockdown and restrictions on mobility, the price hike is mainly to align with the international prices, which have gone up continually in recent times thanks to China limiting its exports.

"With Japan and CIS, HRC export prices crossing $1000/tonne, landed prices into India now stand between ₹80,000 and ₹83,000/tonne with little availability. Indian mills are quoting above $970/tonne for their exports which translates into mill level realisations of ₹71,000/tonne. Trade level domestic HRC prices are near ₹65,000/tonne," J P Morgan said in an April 28 note.

It said Indian mills hiked domestic spot HRC prices by ₹7,000/tonne in April and saw a strong possibility of mills hiking



domestic HRC prices by up to ₹7,000/tonne, spread over May and June due to a very large gap between mill level domestic and market prices.

"Domestic steel prices at present are at the all-time high levels, after the latest increase. The prime driver of this increase seems to be the buoyancy in international steel prices. Despite the latest increase, domestic prices are at a 8-9% discount over the landed cost of imported steel, which is likely to enable players to hold on to price levels in the near-term, unless international prices correct significantly," said Jayanta Roy, senior VP, Icra.

Roy said the ongoing second wave of the coronavirus makes demand outlook somewhat uncertain in the first half of FY22 while exports remain a viable alternative available to leading steel makers in India.

A prominent steel company, requesting anonymity, said even after the latest hike, domestic steel prices are trading at a discount of ₹8,000 per tonne to the landed cost of imports.

"This implies there is room for further hikes. Steel mills could increase prices by ₹2,000-4,000 per tonne with another hike likely in mid-May or early June," it said.

During the fiscal year 2020-21, export of finished steel from India, at 10.79 million tonne (MT), was higher by 29.1% as compared to export during 2019-20. Imports at 4.75 MT was lower by 29.8% over the same period.

In March alone, exports and imports increased by 125.7% and 33.3%, respectively over the corresponding month last year. Month-on-month, exports and imports increased by 97.4% and 8.9%, respectively in March, 2021. India docked 63% of exports in March to Italy, Spain, Belgium and Hongkong.

Data of 80% of adult Indian users compromised in last 4 years: Canalys

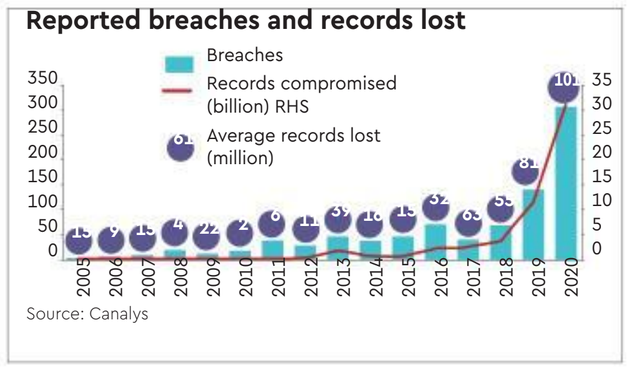
RISHI RANJAN KALA
New Delhi, May 4

OVER THREE-FOURTHS of India's adult population has had their data compromised since 2017, analyst firm Canalys said in a report. A majority of these breaches happened as India accelerated the pace of IT reforms, digitising various government records and the risk of such intrusions is only expected to grow.

According to the Telecom Regulatory Authority of India (Trai), the world's second-largest smartphone market had a little over 795 million, or roughly 80 crore, internet users by 2020-end.

"In last four years, at least 80% of the adult population in Bulgaria, Chile, Ecuador, India, Panama, Philippines, Qatar and Turkey have been compromised in single but separate data breaches," Canalys said in the report, Now and next for the cybersecurity industry.

Large proportions of populations in Brazil, Greece, Hong Kong, Israel, the Netherlands, Serbia, Sweden and the US have also been affected in similar breaches over the last decade, it



added.

"The digitalisation of electoral, tax and other government services was the issue in many of these cases. Many countries have rolled out ambitious digitalisation programs, such as Aadhaar, the Indian biometric identification system. But it is claimed that Aadhaar has already been compromised, risking the information of over 700 million people. These risks will continue to grow," the report said.

The rollout of contact-tracing apps and potential vaccine history passports in response to Covid presents new potential attack vulnerabilities to compromise individuals' personally identifiable information (PII), it added.

"Contact-tracing apps have been used as part of coordinated responses to contain infection rates and help re-open economies. But software vulnerabilities discovered in some rushed initiatives have raised concerns over the security of the personal data being collected. A vulnerability in Qatar's Covid-19 app, for example, compromised more than a million national identification numbers and health status," said Canalys.

Records containing medical information can command up to 50 times more on the dark web marketplaces than any other PII data.

Canalys said the year 2020 has been the worst on record in terms of data breaches since 2005. In the last 15 years, at least 55 billion data records have been compromised in 900 known breaches, of which 77% were compromised in the last two years. In 2020, around 31 billion data records were known to have been compromised, up 171% from 2019.

UP sugar mills asked to help generate O_2

THE UTTAR PRADESH government has sought the support of each of the 120 sugar mills in the state for setting up oxygen generators in each of the 75 districts in the state. These oxygen generators will capture the atmospheric oxygen and convert it into medical grade oxygen through high pressure and supply it directly to the pipelines of the community health centres (CHC) in these districts. Speaking to *FE*, ACS Cane development and Excise, Sanjay Bhoosreddy said that every sugar mill has been asked to set up oxygen generators. —FE BUREAU

Pune region reports drop in industrial production

FE BUREAU
Pune, May 4

PRODUCTION LEVELAT companies in the Pune region has come down to 69% in April and the gains made till March this year to get close to the pre-pandemic levels have been lost with new restrictions in place.

Various companies said their current level of production has decreased from 85% in February to 69% in April. Large companies had reached 93% levels of pre-pandemic production, but has now come down to 69%. The figures were based on a survey of 150 companies in Pune district by the Mahratta Chamber of Commerce, Industry and Agriculture (MCCIA).

Sudhir Mehta, president, MCCIA, said supply chains were once again disrupted and they were concerned about the small, informal manufacturers and contact-based services. The governments at the Centre and state must front-load their allocations for MSMEs, industries and infrastructure development in FY21-22, Mehta said. Nearly half of the companies surveyed had reached their production to pre-Covid levels by February'21 but by March only 24% companies said their production was at pre-Covid levels.

Around 19% respondents said they would take around three months to take their production levels back to the pre-Covid levels.

A majority of 57% industries said they expected it to take three to six months and some more than six months to reach the levels before the pandemic hit. Given the heightened levels of restrictions, the drop was expected but this time it was not as bad as it was in April 2020, Prashant Girbane, director general, MCCIA said. If there were any more restrictions it needed to come along with increased level of economic activities and not reduced as it had an impact on livelihoods, he said.

Petrol price up 15 paise, diesel 18 paise

PETROL PRICE ON Tuesday was increased by 15 paise per litre and diesel by 18 paise as state-owned fuel retailers started passing on the increase in international oil prices to consumers after an 18-day hiatus. Petrol now costs ₹90.55 per litre in Delhi, up from ₹90.40, according to a price notification of state-owned fuel retailers.

A litre of diesel comes for ₹80.91, as against ₹80.73 previously. Rates have been increased across the country and vary from state to state depending on the local incidence of taxation (VAT). —PTI

ALFRED HERBERT (INDIA) LIMITED
(CIN: L74999WB1919PLCOO3516)
Regd Office: 13/3, Strand Road, Kolkata 700001
Tele: 033-22268619 / 22299124
Email: Kolkata@alfredherbert.com Website: www.alfredherbert.co.in

NOTICE TO SHAREHOLDERS TRANSFER OF EQUITY SHARES TO INVESTOR EDUCATION & PROTECTION FUND

This Notice is published pursuant to Section 124(6) of the Companies Act, 2013 read along with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("the Rules") as amended ,notified by the Ministry of Corporate Affairs.

The Rules, interalia, provide for transfer of all shares in respect of which dividend has not been paid or claimed by the shareholders for seven consecutive years to the Investor Education and Protection Fund(IEPF) set up by the Central Government . Accordingly, the Company has sent individual communication to those shareholders whose shares are liable to be transferred to IEPF under the said Rules at their latest available address. The Company has uploaded the details of such shareholders and shares due for transfer to IEPF on its website at www.alfredherbert.co.in. Shareholders are requested to refer to the investor relations page on the website to verify the details of the shares liable to be transferred to IEPF.

Notice is hereby given to all such shareholders to make an application to the Company/Registrar by 10.08.2021 with a request for claiming the unpaid dividend for the year 2013-14 onwards so that the shares are not transferred to the IEPF. It may please be noted that if no reply is received by the Company or the Registrar by 10.08.2021, the Company will be compelled to transfer the shares to the IEPF without any further notice, by following the due process as enumerated in the said notification which is as under:

i) In case of shares held in physical form by issuance of duplicate share certificate and thereafter transferring the same to IEPF Authority.

ii) In case of shares held in demat mode - by transfer of shares directly to demat account of IEPF Authority with the help of Depository Participants.

It may be noted that the shares transferred to IEPF, including all benefits accruing on such shares, if any, can be claimed back from the IEPF Authority after following the procedure prescribed under the Rules.

For any clarification on the matter, please contact the Company's Registrar and Transfer Agent: Maheshwari Datamatics Pvt. Ltd. 23, R N Mukherjee Road, 5th Floor, Kolkata- 700 001. Tel No. 033-2248 2248, 2243 5029 e-mail: mdpldc@yahoo.Com

For **Alfred Herbert (India) Limited**
Shobhana Sethi
Company Secretary & Chief Financial Officer

Place : Kolkata
Date : 4th May, 2021

Form No. INC-26
[Pursuant to rule 30 of the Companies (Incorporation) Rules, 2014]
Advertisement to be published in the newspaper for change of registered office of the company from one state to another
BEFORE THE CENTRAL GOVERNMENT REGIONAL DIRECTOR, WESTERN REGION, MINISTRY OF CORPORATE AFFAIRS
Everest 5th Floor, 100 Marine Drive, Mumbai – 400 002
In the matter of sub-section (4) of Section 13 of the Companies Act, 2013 and clause (a) of sub-rule (5) of rule 30 of the Companies (Incorporation) Rules, 2014
AND
In the matter of **Redsky Technologies Private Limited** having its registered office at 91 Spring Board, Lotus Star, Plot No. D-5, Road No. 20, Marol, MIDC, Andheri East, Mumbai - 400069.
..... **Petitioner**

Notice is hereby given to the General Public that the company proposes to make application to the Central Government under Section 13 of the Companies Act, 2013 seeking confirmation of alteration of the Memorandum of Association of the Company in terms of the Special Resolution passed at the Extra Ordinary General Meeting held on 3rd May, 2021 to enable the company to change its Registered Office from the "State of Maharashtra" to "State of Tamil Nadu."

Any person whose interest is likely to be affected by the proposed change of the registered office of the company may deliver either on the MCA-21 portal (www.mca.gov.in) by filing investor complaint form or cause to be delivered or send by registered post of his/her objections supported by an affidavit stating the nature of his/her interest and grounds of opposition to the office of the Regional Director, Western Region at the address Everest 5th Floor, 100 Marine Drive, Mumbai-400 002, Maharashtra within Twenty One days of the date of publication of this Notice with a copy to the applicant company at its registered office at the address mentioned below:

REDSKY TECHNOLOGIES PRIVATE LIMITED
CIN: U74999MH2016PTC297350
Regd. Off.: 91 Spring Board, Lotus Star, Plot No. D-5, Road No. 20, Marol, MIDC, Andheri East, Mumbai - 400069

For and on behalf of the Applicant
Sd/-
Anubhav Pande
Director
DIN: 08771142

Date: 05.05.2021
Place : Mumbai

GAYATRI

GAYATRI TISSUE & PAPERS LIMITED
Regd. Office: 16/137, Siddhartha Nagar No.5, Near Prabodhan Krida Bhawan, Siddhartha Nagar, Goregaon (West), Mumbai -400104
L45100MH1987PLC042141

NOTICE

Pursuant to Regulation 29 read with 47 (1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the notice is hereby given that the meeting of the Board of Directors of the company will be held on Monday, 10th of May, 2021 at corporate office of the company at 6-3-1090, B-1, TSR Towers, Rajbhavan Road, Somajiguda, Hyderabad – 500082 to consider and approve the Audited Financial Results/Statements for the quarter and year ended 31st March, 2021 and such other business with permission of the chair.

This information is also available on the Company's website: **www.gtpltd.co.in** and also on the website of Stock Exchange i.e BSE Limited: **www.bseindia.com.**

For GAYATRI TISSUE & PAPERS LIMITED
Sd/- **(DINESH VEMULA)**
Company Secretary & Compliance Officer

Place : Mumbai
Date : May 04, 2021

SANGAM RENEWABLES LIMITED
CIN: L93000MH1999PLC120470
504 Western Edge - I, Off: Western Express Highway, Borivali (E), Mumbai, Maharashtra, 400066 Tel No.: 7208992999
email id: info@sangamrenew.com
website: www.sangamrenew.com

Notice is hereby given that pursuant to the regulation 29 read with regulation 47 of the of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, a Meeting of the Board of Directors of the Company will be held on Monday, May 10, 2021 to inter alia, consider and approve the Audited (Consolidated and Standalone) Financial Results of the Company for the quarter and financial year ended on March 31, 2021.

The said information is also available on the website of the company at www.sangamrenew.com and on Stock Exchange at www.bseindia.com.

For Sangam Renewables Limited
Sd/-
Pujan Doshi
Managing Director
DIN: 07063863
Email id: pujandoshi@sangamrenew.com
Place: Mumbai
Dated: May 03, 2021

S. E. RAILWAY TENDER

E-Tender Notice No. : 01-TENDER-ELCON-CKP-21-22, dated 30.04.2021. Dy. Chief Electrical Engineer (Con), South Eastern Railway, Rourkela for and on behalf of the President of India invites E-Tenders for the following work. **Description of work :** Supply, erection, testing & commissioning of 25KV OHE including RC, PSI and general service work for doubling of Private siding line between Jharsuguda to Barpali including Dhutra in connection & extension of single line upto Sardega for MCL in Chakradharpur Division. **Cost :** ₹ 11,48,18,781/-. **Completion period :** 18 months. **Due date & time :** 02.06.2021 at 12.00 hrs. Interested tenderers may visit website **www.ireps.gov.in** for full details / description / specification of the tenders and submit their bids online. In no case manual tenders for these items will be accepted. **N.B.:** Prospective bidders may regularly visit **www.ireps.gov.in** to participate in all other tenders. **(PR-54)**

DCB Bank Limited **DCB BANK**
Registered Office: 6th Floor, Tower A, Peninsula Business Park, Senapati Bapat Marg, Lower Parel, Mumbai - 400013.
Retail Asset Collection Department: Retail Collection, Shop No. 135 to 141, 1st Floor, Huma Mall, L.B.S. Marg, Kanjur Marg West, Mumbai - 400078.
Telephone No.: 022-62310086.

INTIMATION CUM DISPOSAL NOTICE

Notice is hereby given to the public in general and in particular Borrower(s), Co-borrowers and the Guarantors by the Authorized Officer, has already sold and handed over the mortgaged property in public auction for recovery of dues of borrowers **1) Mr. Arifeen Zainula Qureshi, 2) Mrs. Danish Arifeen Qureshi, 3) M/s. Shimla Fruit Traders 4) M/s Shimla Milk Shake Fruit Juice & Snacks Centre,** for loan obtained from DCB Bank Limited. At the time of taking possession of said property, some movable items were found by Authorised Officer in the said premise. A notices has been sent to borrower / co-borrower by RPAD at available address and also through electronic modes i.e. E-Mails, Mobile Call, Mobile SMS, WhatsApp, intimating them to collect / remove inventory, movables, belongings and documents lying in secured property. Thereafter intimation Cum Disposal Notice was published on 29th October 2020 and borrower / co-borrower were given final intimation to remove all inventories, movables, belongings and documents lying inside the mortgaged property before 07th November 2020, borrowers failed to do so.

Subsequently mail intimation were sent on 17th December 2020 and borrower / co-borrower were informed about the shifting of the belongings on or before 18th December 2020, borrowers failed to do so. On 26th December 2020 said belongings were shifted and stored at the office premises of Authorized Officer.

Now the offers are invited in sealed envelope by the undersigned from the intending buyers for the purchase of the below mentioned Inventory lying at the office premises at Kanjur Marg (West) on "as is where is" and "as is what is" condition. The interested buyer may send their offer in the sealed envelope along with Demand Draft in favor of "DCB BANK LTD.", toward the sale of movable inventory at DCB BANK LTD., Retail Collection, Shop No. 135 to 141, 1st Floor, Huma Mall, L.B.S. Marg, Kanjur Marg (West), Mumbai - 400078 on or before 01:00 PM of 12th May 2021. **The sealed offer will be opened on the 14th May 2021 at 01:00 P.M.** The sale amount is refundable without any interest if the offer is not successful. The intending buyer may inspect the inventory latest by 11th May 2021 for which they may contact Mr. Santosh Tiwari on 022-62310086 or on Mobile No. 09920490126.

Name of Borrower / Co-borrower and Address of :
1) Mr. Arifeen Zainula Qureshi, 2) Mrs. Danish Arifeen Qureshi, 3) M/s. Shimla Fruit Traders, 4) M/s. Shimla Milk Shake Fruit Juice & Snacks Centre
Shop address at: Shop No.1 and 2, Ground Floor, Paranjpe Udyog Bhavan, Near Khandelwal Sweets, Opp Railway Station, Thane - 400601.

Inventory Stored: at Retail Collection, Shop No. 135 to 141, 1st Floor, Huma Mall, L.B.S. Marg, Kanjur Marg (West), Mumbai - 400078.

Account Number	Inventory Details
DRBLTHN00412487, HHOMTHN00047291, HHOMTHN00047295 and 01859000000268	As per list prepared while taking Physical Possession of Secured Assets.

We hereby give final intimation to borrower / co-borrower to collect all belongings stored at Retail Collection, Shop No. 135 to 141, 1st Floor, Huma Mall, L.B.S. Marg, Kanjur Marg (West), Mumbai - 400078 in the presence and with consent of Authorised Officer of DCB Bank Ltd. by furnishing required documentary proof on or before 12th May 2021 within time 11:00 A.M to 05:00 P.M. Please take notice that, if you fail to remain present at the scheduled date and time collect all belongings, we will be forced dispose the same at your cost and risk.

Sd/-
Authorised Officer
DCB Bank Limited

Date: 05th May, 2021
Place: Mumbai

SAGAR CEMENTS LTD.
CIN: L26942TG1981PLC002887
Regd.Office: Plot No.111, Road No.10, Jubilee Hills, Hyderabad-500 033
Ph.040 23351571; Fax: 040 23356573
E-mail: soundar@sagarcements.in; Website: www.sagarcements.in

NOTICE OF BOARD MEETING

Pursuant to Regulation 29 and 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, Notice is hereby given that a Meeting of the Board of Directors of the Company being convened to be held at the Registered Office of the Company at Plot No.111, Road No.10, Jubilee Hills, Hyderabad-500 033 on Wednesday, the 12th May, 2021 to, inter-alia, consider, approve and take on record the audited stand alone and consolidated financial results of the company for the fourth quarter and year ended 31st March, 2021.

In this connection, we wish to inform you that in accordance with the Code for Prevention of Insider Trading adopted by our company read with SEBI (Prohibition of Insider Trading) Regulations, 2015 as since amended, the Trading Window for the shares of our company which were closed on 1st April 2021 following the end of the previous quarter will remain so closed till 48 hours after the announcement of the above financial results. Accordingly, all the designated employees, key management personnel, directors and other connected persons of our company and its subsidiaries are advised not to enter in to any transactions involving the shares of the company during the above said trading window closure period.

A copy of this Notice is also available on the web site of the company, namely, www.sagarcements.in and on the web sites of the BSE Limited and National Stock Exchange of India Limited, namely, www.bseindia.com and www.nseindia.com.

For SAGAR CEMENTS LIMITED
Sd/-
(R.Soundararajan)
Company Secretary

Place: Hyderabad
Date : 4.5.2021

NOTICE

Notice is hereby given to the public that the following cash receipt book of Home Credit India Finance Pvt. Ltd containing receipt number: 2011682801 to 2011682825 1900876076 to 1900876150, 1900876151 to 1900876225, 1900886426 to 1900886500, 1900899101 to 1900899175 Have been lost / stolen and not traceable, Use of above receipts books will be treated as illegal. Our company assume no liability. In case of any misuse of these receipts by anybody. No claims basis any payment made against these receipts shall be entertained.

Sd/- Home Credit India Finance Pvt. Ltd., Gurugram

EQUITAS SMALL FINANCE BANK LTD.
Regd. Office: No.769, Spencer Plaza, 4th Floor, Phase-II, Anna Salai, Chennai-600002. # 044-42995000, 044-42995050

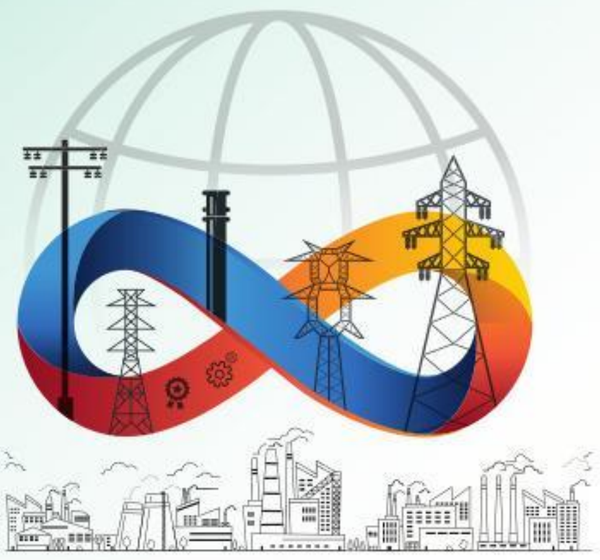
DEMAND NOTICE
Under Section 13 (2) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002

NOTICE is hereby given that the following borrower/s have availed loan from **Equitas Housing Finance Limited (EHFL) / Equitas Finance Limited (EFL) / Equitas Small Finance Bank Ltd.** In the meantime, M/s Equitas Housing Finance Limited., has amalgamated with M/s Equitas Finance Limited., as per the Scheme of Amalgamation sanctioned by the Hon'ble High Court of Judicature, at Madras., in CP Nos:119 TO 121 OF 2016 vide its order dated 06-06-2016. By virtue of the said amalgamation, all the rights and liabilities of Equitas Housing Finance Limited stands vested in Equitas Finance Limited. This is to further inform you that under the certificate issued by the Registrar of Companies, Chennai, the name of M/s Equitas Finance Limited., was changed to M/s Equitas Small Finance Bank Limited, and the Reserve Bank of India had issued a license dated 30-06-2016 to Equitas Small Finance Bank Limited to carry on the business of banking. The said borrower/s had/have failed to pay Equated Monthly Installments (EMIs) of their loan on account of which their loan account has been classified as Non-Performing Asset as per the guidelines issued by Reserve Bank of India . The borrower(s) have provided security of the immovable property/ies , the details of which are described herein below. The details of the loan and the amounts outstanding and payable by the borrower/s to ESFB as on date are also indicated herein below. The borrower(s) as well as the public in general are hereby informed that the undersigned being the Authorized Officer of ESFB, the secured creditor has initiated action against the following borrower(s) under the provisions of the Securitization and Reconstruction of Financial Assets and enforcement of Security Interest Act, 2002 (the SARFAESI Act). If the following borrower(s) fail to repay the outstanding dues indicated against their names **within 60 (Sixty) days** of this notice, the undersigned will exercise any one or more of the powers conferred on the Secured Creditor under sub-section (4) of Section 13 of the SARFAESI Act, including power to take possession of the property/ies and sell the same. The public in general is advised not to deal with property/ies described herein below.

Name of the Borrower(s) / Guarantor(s) (Name of The Branch)	Demand Notice Date and Amount	Description of Secured Asset (Immovable Property)
Branch : Hadapsar L.No:ELPPUNE0004263 Borrower: Mr. Rahul Dinkar, Co – Borrower: Mrs. Seema	**05-04-2021 & Rs.5,81,373/-**	All that Piece and Parcel of the Property i.e. Flat No.302; having area adm about 665 Sq.Fts. (i.e. 61.80 Sq.Mtr); On Third Floor; in the Building namely "Swami Sadan" Constructed on the land bearing Sr No.25; New Gat No.255; Sub Plot No. 72 and 73 at Village:- Kadamvak Wasti; Together with all buildings and structure attached to the earth or permanently fastened to anything attached to earth, both present and future and all easamentary / mamool rights annexed thereto.

Place : Pune
Date : 05.05.2021

Sd/- Authorised Officer
Equitas Small Finance Bank Ltd.



40 YEARS OF CREATING #infinitepossibilities

SKIPPER Limited

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(₹ in million, except per share data)

Sl No.	Particulars	Standalone Quarter Ended 31.03.2021	Standalone Year Ended 31.03.2021	Standalone Quarter Ended 31.03.2020	Standalone Year Ended 31.03.2020	Consolidated Quarter Ended 31.03.2021	Consolidated Year Ended 31.03.2021	Consolidated Quarter Ended 31.03.2020	Consolidated Year Ended 31.03.2020
1	**Total Income from Operations**	4,997.33	15,855.31	4,391.54	13,924.72	4,997.33	15,855.31	4,391.54	13,924.72
2	**Revenue from Operations**	4,973.53	15,815.07	4,388.54	13,905.07	4,973.53	15,815.07	4,388.54	13,905.07
3	**EBIDTA** (Earning before Interest, Depreciation, Tax and Other Income)	427.93	1,437.11	271.97	1,391.26	427.93	1,437.11	271.97	1,391.26
4	**Profit/ (Loss) Before Tax (PBT)**	125.85	301.19	(20.37)	182.32	125.30	304.70	(13.08)	179.97
5	**Profit/ (Loss) After Tax (PAT)**	90.84	210.83	273.95	414.90	90.29	214.34	281.24	412.55
6	**Total Comprehensive Income for the period** [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after Tax)]	92.44	212.32	271.50	414.75	92.24	215.84	278.79	411.95
7	**Equity Share Capital**	102.67	102.67	102.67	102.67	102.67	102.67	102.67	102.67
8	**Other Equity**		6,975.17		6,773.12		6,975.72		6,770.16
9	**Earnings Per Equity Share** (not annualised for quarter periods)								
	Basic (in Rs.)	0.88	2.05	2.67	4.04	0.88	2.09	2.74	4.02
	Diluted (in Rs.)	0.88	2.05	2.67	4.04	0.88	2.09	2.74	4.02

Note: The above is an extract from the detailed format of Standalone and Consolidated Audited Financial Results for the Quarter and Year ended 31st March, 2021 filed with the Stock Exchanges under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of Standalone and Consolidated Audited Financial Results for the quarter and year ended 31st March, 2021 is available on the Stock Exchanges website (www.bseindia.com & www.nseindia.com) and on the company's website (www.skipperlimited.com).

Place: Kolkata Dated: 4th May, 2021

For and on behalf of the Board
Sajan Kumar Bansal
Managing Director
DIN: 00063555

Extract of Standalone and Consolidated Statement of Audited Financial Results for the quarter and year ended 31st March, 2021

SKIPPER LIMITED
CIN:L40104WB1981PLC033408
Registered Office: 3A, Loudon Street, Kolkata – 700 017, India.
Email: investor.relations@skipperlimited.com
Website: www.skipperlimited.com

Companies

WEDNESDAY, MAY 5, 2021

SAFETY FIRST

Harsh Jain, Dream11 & Dream Sports CEO

"We agree with BCCI's decision to postpone the IPL. Focussing on tackling the current crisis in India, along with ensuring the health and safety of players, is far more important than any business impact"

Quick View

Wipro to invest £16 m in innovation centre in London

WIPRO ON TUESDAY announced the setting up of an Innovation Centre in Holborn, London. The Bengaluru-headquartered company said it will invest £16 million over the next four years in the 20,000 sqft innovation centre, which will serve as its flagship centre in the UL and offer technology expertise to companies in the UK and globally.

Mphasis nearshore centre to come up in UK

BENGALURU-HEADQUARTERED IT solutions provider Mphasis said on Tuesday it is expanding its footprint in the UK with a special focus on digital transformation initiatives in banking & insurance, by establishing a nearshore centrenear London. Mphasis expects to create close to 1, 000 UK jobs to begin with and invest £25 million upfront.

DCM Shriram Q4 net profit up 15% to ₹232 cr

DCM SHRIRAM on Tuesday posted a 15.42% increase in consolidated net profit at ₹232 crore for the fourth quarter of 2020-21 on strong sales. The company's net profit stood at ₹201.27 crore in the same period of the previous fiscal, according to a regulatory filing. Net income rose on a consolidated basis to ₹2,221.42 crore from ₹1,928.77 crore a year ago.

Mahindra Logistics starts Oxygen on Wheels

MAHINDRA LOGISTICS ON Tuesday launched Oxygen on Wheels, a free service to augment the availability of oxygen by connecting producers with the hospitals and medical centres. The service has been rolled out in cities such as Mumbai, Thane, Pune, Pimpri-Chinchwad, Chakan, Nasik and Nagpur with the company deploying 100 vehicles, a release said.

JSW Steel, ATI to convert steel slabs into HRC

JSW STEEL'S US-BASED subsidiary has signed an agreement with Allegheny Technologies (ATI) to convert carbon steel slabs into hot rolled coils (HRC). The move will help JSW Steel USA Ohio to deliver high quality HRC products to its customers in the US, the company said in a statement on Tuesday.

JSW Energy arm to issue green bonds overseas

JSW ENERGY ON Tuesday said its arm JSW Hydro Energy will issue USD-denominated notes (green bonds) in overseas markets to raise funds. However, the company did not disclose the amount to be raised under this issue. This issue is part of a total notes programme of $750 million of JSW Hydro Energy.

Rolls-Royce, HAL ink pact to back MT30 business

HINDUSTAN AERONAUTICS (HAL) and Rolls-Royce have signed an MoU to establish packaging, installation, marketing and services support for Rolls-Royce MT30 marine engines in India. The two companies will work together in the area of marine applications for the first time, HAL said in a statement.

Cisco India president Sameer Garde quits

CISCO PRESIDENT (INDIA and SAARC) Sameer Garde has resigned after spending four years at the global networking solutions provider. He will continue to hold office till the end of July. "...We thank him for his contributions to Cisco and wish him the very best in his future endeavours," Cisco said in a statement.

Ola Electric hires Burgess as head of vehicle design

OLA ELECTRIC ON Tuesday said it has appointed Wayne Burgess as head of vehicle design. The company, which is slated to launch its electric scooter in July, said Burgess will lead vehicle design for its entire product range of scooters, bikes, cars and more.

COVID-19 SECOND WAVE

Production may be affected if lockdowns continue: MSI

PRESS TRUST OF INDIA
New Delhi

THE COUNTRY'S LARGEST carmaker Maruti Suzuki India (MSI) expects some impact on its production if lockdowns and curfews imposed across various states continue amid the second wave of Covid-19 sweeping across the country.

The auto major, which has around 50% market share in the domestic passenger vehicle segment, anticipates a hit on the manufacturing activities as lockdowns would impact its sales network.

"There could be an impact if lockdowns continue because then sales outlets would remain closed," MSI chairman RC Bhargava told *PTI* when asked if he expects a hit on the company's production activities.

When asked if the production could go down by as much as 50% due to the pandemic-related disruptions, he said, "We don't know yet how it will be in the future. It all depends on how it (lockdowns) continues. It has just been a few days." He said, "I think we will have to see how the situation emerges over the next few days. We don't know yet. Let us wait a week or so, then we will know better how things are."

MSI chairman RC Bhargava

MSI's two Haryana-based plants have an installed production capacity of over 15 lakh units per annum. Suzuki's Gujarat-based plant, which manufactures cars on a contract basis for MSI, has an annual production capacity of 7.5 lakh units.

On April, 27, while addressing a virtual press conference, Bhargava had said that despite the surge in Covid-19 cases, the company has been able to continue with full production. The next day, however, the auto major announced that it has decided to advance maintenance shutdown at its two Haryana plants by a month, from May 1 to 9, to divert oxygen used in its manufacturing process for medical purposes.

In the last few days, several states have announced lockdowns. Facing the world's fastest-growing coronavirus outbreak, India has seen a near collapse of its health care system. In such a situation, automakers have either decided to advance their annual maintenance shutdowns or go slow in production activities.

On Monday, Mahindra & Mahindra announced it would advance the annual maintenance plant shutdown of its automotive division to this month. The maintenance of four working days was originally scheduled for June. Other companies, including Hero MotoCorp, MG Motor India, Toyota, Honda Motorcycle and Scooter India, and Suzuki Motorcycle India have already announced temporary suspension of manufacturing operations.

Tata group to airlift 60 cryogenic tankers, build 400 oxygen plants

PRESS TRUST OF INDIA
New Delhi, May 4

TATA GROUP WILL airlift 60 cryogenic oxygen tankers from overseas and build around 400 oxygen generating units that can be used by hospitals in smaller towns amid the pandemic, according to a senior official of Tata Sons.

The group is making around 5,000 beds available for Covid-care with its various firms coming together in the fight against Covid-19, the official added. The group is also reskilling some of its staff, especially within Indian Hotels, to prevent a shortage of support staff for the patients.

"As we speak, we are making available around 900 MT of oxygen per day, that is Tata Steel alone. Our people in Tata Steel identified the bottleneck is in transportation. We need special cryogenic containers. India doesn't have it. So, one just has to find them outside and get them airlifted.

"We have identified and are under process to bring almost about 60 such containers. About 14 of them have already come in, and there are more on the way," Tata Sons president, infrastructure, defence & aerospace and global corporate affairs, Banmali Agrawala said.

For smaller places, tier II, tier III and villages, the group has partnered with DRDO to to build oxygen generating units. "Each unit is about a 1,000 litre per minute capacity. We will be making 350 to 400 of those, if required we will make more. We have started work on this already," he said.

Samsung pledges $5m, Paytm to set up O_2 plants

Tech giant Samsung on Tuesday said it has pledged $5 million (₹37 crore), while Paytm Foundation intends to set up oxygen plants in 12-13 cities as part of efforts to support India's battle against Covid-19. Samsung will donate $3 million to the Centre and to Uttar Pradesh and Tamil Nadu, and provide $2 million worth of medical supplies, including 100 oxygen concentrators, 3,000 oxygen cylinders, and one million LDS syringes, a statement said. Paytm said Paytm Foundation will set up oxygen plants at hospitals in 12-13 cities. It is in dialogue with state governments and hospitals for approvals to set up the plants free of cost. Paytm Foundation has also sourced 21,000 oxygen concentrators that would be sent to health care facilities by mid-May. — PTI

Serum Institute plans to invest £240 m in UK

FE BUREAU
Pune, May 4

SERUM INSTITUTE OF India (SII) is expanding its vaccine business in the UK with investment of £240 million. No details have been disclosed, but SII CEO Adar Poonawalla, currently in the UK, had tweeted in May about having had an "excellent meeting with all partners and stakeholders in the UK".

"Serum's investment will support clinical trials, research & development and possibly manufacturing of vaccines. This will help the UK and the world to defeat the coronavirus pandemic and other deadly diseases. Serum have already started phase one trials in the UK of a one-dose nasal vaccine for coronavirus, in partnership with Codagenix INC," a British government release said.

British Prime Minister Boris Johnson's office made the announcement, which was part of the £533 million of new Indian investment in the UK in growing sectors such as health and technology.

The £240 million investment will be in the vaccine business and a new sales office.

SII CEO Adar Poonawalla

Other Indian companies investing in the UK include MPhasis with £35 million, Q-Rich Creations (£54 million), Wipro (£16 million), I2 Agro (£30 million), Sterlite Technologies (£15 million), Global Gene Corp (£59 million), SNVA Ventures (£10 million), Skillmine (£11 million), CtrlS Data Centers (£10 million), Que Processing Services (£10 million), Cron Systems (£20 million), Route Mobile (£20 million) and Goila Butter Chicken (£3 million).

Other investors include Infosys, which will create 1,000 jobs in the UK, HCL Technologies (1,000 jobs), Mastek (357 jobs), TVS Motors-Norton (89 jobs) and Prime Focus Technologies (70 jobs).

CIL's operations slow down as many employees test positive

FE BUREAU
Kolkata, May 4

WITH THE SECOND wave of Covid-19 affecting more than 5,400 Coal India (CIL) employees and their wards, including contractual workers across subsidiaries, operations have slowed down. However, offtake in April grew on the strength of a stockpile of above 99 million tonne.

The company has already set up over 3,000 Covid-19 beds, most of them oxygen supported, and plans to add 900, of which 60 will be ICU beds. More than 1,800 oxygen cylinders and 200 ventilators are ready. As many as 77,000 employees, their wards and contractual workers have been vaccinated till May 2 in an in-house drive.

Coal offtake was been 54.1 million tonne in April, 15 MT more than that in March. The power sector lifted more than 78% or 42.4 MT of this, and the non-power sector lifted the rest.

Bajaj Group pledges ₹200 cr

FE BUREAU
Pune, May 4

THE BAJAJ GROUP on Tuesday pledged ₹200 crore to fight the second wave of Covid-19 in the country. The group was one of the first corporates to pledge funds of ₹100 crore at the start of the first wave in March 2020. It has already spent more than 75% of this, with the remaining funds being used to support vaccination initiatives.

"Given the severity of the second wave of the pandemic, we pledge an additional financial support of ₹200 crore towards Covid-19 response. The financial support will be utilised to alleviate the immediate on-ground challenges as well as to build capability and resources to tackle a possible third wave," Rahul Bajaj, chairman emeritus of Bajaj companies, said in a statement issued by the company.

Bajaj Group was one of the first corporates to pledge funds of ₹100 crore at the start of the first wave in March 2020

Bajaj Group has worked with the government, local administration and a network of 200-plus NGO partners to provide food relief to stranded migrants, upgrade urban and rural healthcare facilities, and provide healthcare devices and livelihood support for returned migrants.

Recently, it worked with the Pune Platform for Covid-19 Response and for the procurement of 12 oxygen plants to rural and urban hospitals, along with respiratory support equipment like oxygen concentrators, ventilators and BiPaps.

Adani Ports net zooms 288% to ₹1,321 cr in Q4

PRESS TRUST OF INDIA
New Delhi, May 4

ADANI PORTS AND Special Economic Zone (APSEZ) on Tuesday reported a 288% jump in consolidated net profit to ₹1,321 crore for the fourth quarter ended March 31, 2021. The integrated logistics player had clocked a consolidated net profit of ₹340.21 crore in the corresponding period of the previous fiscal, it said in a BSE filing.

Consolidated total income increased to ₹4,072.42 crore for the fourth quarter as against ₹3,360.17 crore in the year-ago period. Total expenses declined to ₹2,526.91 crore against ₹3,099.18 crore.

The company's March-quarter consolidated revenue from operations rose almost 24% to ₹3,608 crore as against ₹2,921 crore a year ago.

In 2020-21, total operating revenue grew by 6% to ₹12,550 crore from ₹11,873 crore in the preceding fiscal. Port revenue also increased by 12% to ₹10,739 crore on account of an 11% growth in cargo. Increased cargo volume and operational efficiencies enabled port EBITDA to grow by 15% to ₹7,560 crore in 2020-21 from ₹6,593 crore earlier, it said.

Adani Total profit up 8% in FY21

ADANI TOTAL GAS (ATGL) on Tuesday reported an 8.2% year-on-year (y-o-y) increase in net profit to ₹471.9 crore in FY21 on a standalone basis, as it utilised lower natural gas prices amid drop in demand. Revenue from sales fell 10.4% annually to ₹1,784.5 crore in FY21 while the price it paid for buying natural gas fell 27.3% to ₹770.7 crore in the same period. The sales volume for the fiscal fell 12% y-o-y to 515 mscm as piped natural gas demand fell 1% and compressed natural gas supply dropped 22%. Ebitda in FY21 increased 17% y-o-y to ₹749 crore. "This is the third successive quarter of highest-ever financial performance with robust physical infrastructure growth despite pandemic," Suresh P Manglani, CEO of ATGL, said. — FE BUREAU

Fractional ownership fast catching the attention of NRIs, HNIs and UHNIs

RISHI RANJAN KALA
New Delhi, May 4

FOR SUNIL ARORA, a top analyst with an investment advisory firm in Mumbai, owning a part of an office floor on Bannerghatta road in Bangalore was a sensible investment decision. "I had money to invest in commercial [real estate], but not enough to own a floor. Fractional ownership offers me a slice of action as yields are around 7-8.5% against 2-4% in residential," he said.

Arora is part of a growing number of NRIs, HNIs and C-suite executives who are interested in owning a portion of rent yielding Grade-A office space. As Covid-19 posed unprecedented economic challenges for real estate, investors were forced to explore emerging and alternate investment classes like fractional ownership, which though in nascent stages is gaining traction.

Fractional ownership offers an individual or a retail investor a share in a high value tangible asset. At present, this type of investing in India is largely concentrated in office spaces, but post-Covid, industrial warehousing and luxury holiday properties are also emerging as preferred assets. These platforms generally charge an annual asset management fee and/ or a performance-linked fee.

Prashant Thakur, head of research at Anarock Property Consultants, said an investor enjoys a stable rental return of around 8-9% in commercial real estate, and if the market is good, capital appreciation as well. "This will encourage individual buyers. Advantage is one, I'm investing in a Grade A commercial property where rental yields will be higher than residential. Second, I'm assured of due diligence. Third, I don't have to worry about managing tenants, and fourth, I can exit any time," he said.

Though fractional ownership is a developing concept in India, compared to markets like the US or Singapore such platforms have immense scope, according to Strata's CEO Sudarshan Lodha. "In 2020, around 2.6 lakh apartments were sold. Of that, 55% is end use and 45% investment. So you are talking about 1.2 lakh apartments acquired as an investment. One apartment on an average is ₹50 lakh. So ₹60,000 crore investment went into residential for a 2-3% return. That itself is my market," he said.

Lodha said around 15-20 lakh people make ₹25 lakh to ₹5 crore a year in India, as per income tax data. "For me to fund a ₹50 crore asset, I need 200 people with minimum ₹25 lakh. To be at ₹5,000 crore, I need 20,000 people. My target audience is sitting there," he said.

Shiv Parekh, founder of leading platform hBits, said developing trust among clients is crucial. "There is a large trust deficit in real estate and we try to solve this. Here, we cannot withdraw money from one property and put it in another. An investor in a fractional ownership platform has complete visibility. Properties are completed with tenants so there is no risks in terms of completion," he said. Besides, hBits works with respected partners, Parekh said.

Anarock's Thakur said fractional ownership will remain the playground for NRIs and HNIs for five to six years. However, small retail investors will refrain from this as the market in India is not regulated.

After *Radhe* launch, more filmmakers look at alternative release avenues

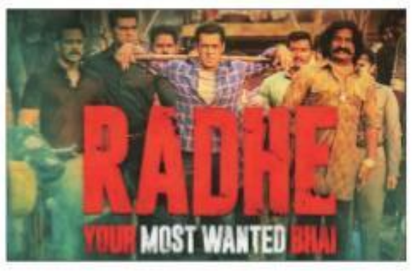
ASMITA DEY
New Delhi, May 4

AFTER HOLDING ON to the film for a year, the makers of Salman Khan's *Radhe* opted for a simultaneous launch on multiple platforms — operational theatres, over-the-top (OTT) platform and DTH services. The makers seem to have earned decent returns; sources said the movie, made on a budget of some ₹140 crore, struck a ₹250-crore deal with distribution partner Zee Studios. More films may now consider taking a similar route, industry observers have said.

In fact, Sooryavanshi and 83 have already sold digital rights to Netflix, a source aware of the discussions told FE. "Given that cinemas in major markets are unlikely to open in the near term, producers may also rope in players like Tata Sky as a satellite partner for broader coverage. Internal discussions within the industry suggest that they [think] the pandemic situation will improve only in August," the source said.

Akshay Kumar-starrer *Bell Bottom* and John Abraham-led Satyameva Jayate 2 are chalking out an alternate release strategy.

A clutch of Indian states, including major markets like Maharashtra, Delhi-NCR and Punjab that drive over 50% of the business have implemented mini lockdowns and night curfews, shutting theatres and other private establishments to tame the spike in Covid-19 cases. Cinemas were also among the last establishments allowed to recommence operations last year after the country-wide lockdown.



For the most part after reopening, exhibitors were mandated to operate at half their seating capacities, dampening business prospects for film makers who continued to explore other release avenues. In a normal year, cinemas screen more than 1,500 movies. Last year, the number stood at 441 compared to 1,833 releases in 2019, a FICCI-EY report showed. Box office collections for Bollywood barely touched ₹500 crore in 2020 after hitting a record ₹4,000 crore in 2019.

As it is, the windowing arrangement — in which cinemas hold the exclusive right to screen movies for a certain period of time before their launch on other platforms — has been upended. The gap between theatrical and OTT releases is narrowing by the day. Telugu blockbuster Master started streaming on Amazon Prime Video within 15 days of its January release. Parineeti Chopra's Saina and horror comedy Roohi premiered on digital platforms barely a month after their theatrical releases in March.

Windowing is, in effect, out of the window, reckon analysts. "The days when every film, without exception, would first go to the cinemas may not ever come back," said Jehil Thakkar, partner at Deloitte India. Sooryavanshi is understood to have narrowed the OTT window from eight to four weeks.

"We will do whatever we can to reach our audiences in these times. It doesn't matter how," said producer Anand Pandit, who postponed the release of his movie Chehre, earlier slated for April 9. Pandit, however, did not clarify whether he would go for an OTT release or a multi-platform one like Radhe.

Some production houses are however still keen on having a wide theatrical release. YashRaj Films has reserved its entire 2021 slate for releases in the cinemas.

DETAILED PUBLIC STATEMENT FOR THE ATTENTION OF PUBLIC SHAREHOLDERS OF

TRIJAL INDUSTRIES LIMITED

Registered Office: Siddharth Nagar No. 5, Chawl 19/168, S V Road, Near Vidgyour School, Goregaon West, Mumbai – 400 062, Maharashtra, India, Tel. No.: 022 2874 9244; Fax No.: 022 5635 3084 Website: www.trijalindustries.com; Email Id: trijalindustries@rediff.com CIN: L65990MH1991PLC062238

OPEN OFFER FOR ACQUISITION OF UP TO 13,04,186 FULLY PAID-UP EQUITY SHARES ("OPEN OFFER EQUITY SHARES") OF FACE VALUE OF Rs. 10.00/- (RUPEES TEN) EACH FROM ALL PUBLIC SHAREHOLDERS OF TRIJAL INDUSTRIES LIMITED (HEREINAFTER REFERRED TO AS "TARGET COMPANY" OR "TIL"), BY DR. ADV A SAMSUDEEN ("ACQUIRER 1"), DR. MUHEMMED SWADIQUE ("ACQUIRER 2"), DR. MUSALLYARAKATHARAKKAL SAFARULLA ("ACQUIRER 3"), AL SALAMA EYE RESEARCH FOUNDATION ("ACQUIRER 4") AND DR. RAJESH P ("ACQUIRER 5") (HEREIN AFTER COLLECTIVELY REFERRED TO AS "ACQUIRERS") AT AN OFFER PRICE OF RS 3.00/- (RUPEES THREE ONLY) PER EQUITY SHARE.

This Detailed Public Statement (**"DPS"**) is being issued by CapitalSquare Advisors Private Limited, the Manager to the Offer (**"Manager"** or **"CSAPL"**), for and on behalf of the Acquirers, in compliance with Regulations 3(1) and 4 read with the Regulations 13(4), 14(3), 15(2) and other applicable Regulations of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (**"SEBI (SAST) Regulations"**) pursuant to the Public Announcement (**"PA"**) dated April 30, 2021 in relation to this open offer which was filed with the Securities and Exchange Board of India (**"SEBI"**), BSE Limited (**"BSE"** or the **"Stock Exchange"**) and the Target Company on April 30, 2021, in terms of Regulation 14(1) and 14(2) of the SEBI (SAST) Regulations, respectively.

For the purposes of this DPS, the following terms shall have the meaning assigned to them below:

'Business Day' means any day other than a Saturday, Sunday, or any day on which banks in India or the SEBI is permitted to be closed.

'Equity Shares' means the fully paid-up equity shares of the Target Company of face value of Rs.10.00/- (Rupees Ten only) each.

'Identified Date' means the date falling on the 10th (tenth) working day prior to the commencement of the tendering period, for the purpose of determining the Public Shareholders to whom the Letter of Offer shall be sent.

'Public Shareholders' means all the equity shareholders of the Target Company excluding (i) the shareholders forming a part of the promoter/ promoter group of the Target Company; (ii) parties to the SPA (defined below); and (iii) any persons acting in concert or deemed to be acting in concert with the persons set out in (i) and (ii).

'SPA' dated April 30, 2021 entered amongst the Acquirers and the Sellers, namely being: (a) Kamlesh Biharilal Mehta; (b) Kamlesh B Mehta (HUF); and (c) Ketki Kamlesh Mehta (collectively hereinafter referred to as the **"Sellers"**)

'Voting Share Capital' means the fully diluted equity voting share capital of the Target Company as of the 10th working day from the closure of the tendering period of the Offer.

I. DETAILS OF ACQUIRERS, SELLERS, TARGET COMPANY AND OFFER

A. INFORMATION ABOUT THE ACQUIRERS:

1. DR. ADV A SAMSUDEEN ("Acquirer 1"):

(a) Dr. Adv A Samsudeen, S/o Unneen Kutty Haji, aged 52 years having PAN : BNWPS1061D and is residing at Arikkuzhiyil Vengoor Melattur Village, Keezhattur Vengaoor, Malappuram – 679 325, Kerala, India. His email id is md@alsalama.org and his contact no. is +91 94477 72700.

(b) He has completed the degree of Philosophy in Management from Prist Deemed to be University, Thanjavur, Tamil Nadu. He has also completed his MBA in the year 2006 from Vinayaka Missions University, Salem, Kerala. He has completed his graduation in Laws from University of Mysore. He is the founder of Al Salama Group, Kerala. Al Salama has hospitals in Perinthalamanna, Calicut and Kannur along with educational institutions, management studies institutions and architectural institutions. He has a total experience of more than 25 years in the field of management and administration.

(c) He is Managing Director of Al Salama Eye Hospital Limited and Assalama Institute of Ophthalmology Calicut Limited and Director of Salamath Import and Exports Private Limited. He is also Designated Partner of Calicut Laser Center LLP.

(d) The Net worth of Dr. Adv A Samsudeen as on April 26, 2021 is Rs. 381.63 Lakhs and the same is certified by CA Amith M, Partner of M/s A John Moris & Co., Chartered Accountants, (Membership No. 244398), Firm Reg. No. 007220S, having its office at TC 7/368/2, Ground Floor, Raj Arcade, Kinar Junction, Cherur Post, Thrissur – 680 008, Kerala, India, Tel. No. 0487 - 2323611; Email: thrissur@ajohnmoris.com.

2. DR. MUHEMMED SWADIQUE ("Acquirer 2"):

(a) Dr. Muhemmed Swadique, S/o Gopalakrishnan Nambissan, aged 54 years having PAN: AKDPS7952G and is residing at Staff Quarters No. 16, M E S Medical College Campus, Palachode P O, Moorkkanad, Kolathur-mlp, Malapurram – 679 338, Kerala, India. His email id is swadique@gmail.com and his contact no. is +91 77366 30000.

(b) He has completed his Bachelor of Medicine and Surgery from the University of Calicut in the year 1992. He also holds M.B.A degree from Vinayaka Missions University, Salem, Kerala. He has also completed the Diplomate of the National Board of Examinations in Ophthalmology from National Academy of Medical Sciences (India) and Aligarh Muslim University. He is a qualified Ophthalmologist with around two decades of experience in Eye Surgery, Teaching & hospital administration. He is well experienced in Refractive surgery, Cataract, Cornea Surgeries and Glaucoma Filtering Surgery.

(c) He is Director of Assalama Institute of Ophthalmology Calicut Limited. He is also Designated Partner of Calicut Laser Center LLP, Kondoty Opticals and Vision Centre LLP and Yahya Impex LLP.

(d) The Net worth of Dr. Muhemmed Swadique as on March 27, 2021 is Rs. 553.63 Lakhs and the same is certified by CA Shaji Poulose, Chartered Accountant, (Membership No. 022909), having its office at UP Complex, Calicut Road, Perinthalmanna – 679 322, Kerala, India, Tel. No. +91 62384 97947; Email: shajipaulfca@gmail.com.

3. DR. MUSALLYARAKATHARAKKAL SAFARULLA ("Acquirer 3"):

(a) Dr. Musallyarakatharakkal Safarulla, S/o Bava Haji Kallingalakath, aged 54 years having PAN: AKFPS5114A and is residing at Mehtab, Chevarambalam P O, N P Road, Chevayur, Kozikode – 673 017, Kerala, India. His email id is safaru121@yahoo.com and his contact no. is +91 98470 49947.

(b) He has completed his Bachelor of Medicine and Surgery from University of Calicut in the year 1991 and Master of Surgery (Ophthalmology) from Dr. Babasaheb Ambedkar Marathwada University in 1997. He is a Senior Phacosurgeon and Vitreo-retina Consultant and Director at Alsalama Institute of Ophthalmology, Calicut and has around two decades of experience in the field of Ophthalmology.

(c) He is Director of Assalama Institute of Ophthalmology Calicut Limited. He is also Designated Partner of Calicut Laser Center LLP and Nass Infrastructure and Development LLP.

(d) The Net worth of Dr. Musallyarakatharakkal Safarulla as on April 22, 2021 is Rs. 425.23 Lakhs and the same is certified by CA Hamid Hussain KP, Partner of Hamid Hussain & Co., Chartered Accountants, (Membership No. 208017), Firm Reg. No. 010504S, having its office at 2nd Floor, Aysha Commercial Complex, Bypass Junction, Perinthalmanna – 679 332, Kerala, India, Tel. No. 04933 - 225855; Email: hamidcaoffice@gmail.com.

4. AL SALAMA EYE RESEARCH FOUNDATION ("Acquirer 4"):

(a) Al Salama Eye Research Foundation **(Trust)** was formed in the year 2004. The office of the Trust is situated at Al Salama Eye Hospital Building, Perinthalmanna, Malappuram – 679 322, Kerala, India. The email id is projectaerf@gmail.com and contact no. is +91 94477 72700. Acquirer 4 holds Permanent Account Number(PAN) i.e., AABTA4125D.

(b) It is a nonprofit making charitable organization providing services in the field of eye care for the last 17 years. It has been established with the intention to provide quality eye care to all classes of the community at an affordable cost. Its primary objective is to help the implementation of National Program for Control of Blindness (NPCB) through various free services under district collector as the Chairman and DMO as the convener.

(c) The Trustees are Dr. Adv A Samsudeen, Dr. MuhemmedSwadique, Pattessari Alavi Haji, Sihabudeen K, Sathi C.P , Shyni Pradeep and Dr. MusallyarakatharakkalSafarulla.

(d) The Net worth of Al Salama Eye Research Foundation as on March 31, 2021 is Rs. 1230.08 Lakhs and the same is certified by CA Amith M, Partner of M/s A John Moris & Co., Chartered Accountants, (Membership No. 244398), Firm Reg. No. 007220S, having its office at TC 7/368/2, Ground Floor, Raj Arcade, Kinar junction, Cherur Post, Thrissur – 680 008, Kerala, India, Tel. No. 0487 - 2323611; Email: thrissur@ajohnmoris.com.

5. DR. RAJESH P ("Acquirer 5"):

(a) Dr. Rajesh P, S/o Balabhaskaran Puthussery, aged 48 years having PAN AHAPP2313E and is residing at B9, Misty Hills, Panambi, Amminikkad PO, Thazhekode, Malapurram – 679 322, Kerala, India. His email id is rajeshputhussery@gmail.com and his contact no. is +91 98462 63252.

(b) He has completed his Bachelor of Medicine, Bachelor of Surgery (M.B.B.S) from Government Medical College, Kottayam, Kerala in the year 1997 and Doctor of Medicine (M.D.) in Ophthalmology from Dr. Rajendra Prasad Centre for Ophthalmic Sciences, New Delhi in the year 2002. He is currently Medical Superintendent, Consultant Vitreoretinal Surgeon and Head of Department of Vitreoretinal and Uveal Services, Al Salama Eye Hospital, Perinthalmanna and has more than two decades of experience in the field of Ophthalmology.

(c) He is Partner of Tirur Opticals & Vision Center LLP.

(d) The Net worth of Dr. Rajesh P as on April 26, 2021 is Rs. 205.27 Lakhs and the same is certified by CA Hamid Hussain KP, Partner of Hamid Hussain & Co., Chartered Accountants, (Membership No. 208017), Firm Reg. No. 010504S, having its office at 2nd Floor, Aysha Commercial Complex, Bypass Junction, Perinthalmanna – 679 332, Kerala, India, Tel. No. 04933 - 225855; Email: hamidcaoffice@gmail.com.

6. OTHER CONFIRMATIONS BY THE ACQUIRERS:

(a) None of the Acquirers are related to each other.

(b) All the Acquirers belong to Al Salama Group, Kerala, India.

(c) As on date of this DPS, none of the Acquirers have any interest / relationship in the Target Company nor do they hold any Equity Shares of the Target Company, except in terms of the proposed acquisition as contemplated vide the SPA (as defined earlier).

(d) None of the Acquirers have been prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act or under any other Regulation made under the SEBI Act.

(e) The Acquirers have confirmed that they are not categorized as a "Wilful Defaulter" in terms of Regulation (1)(ze) of the SEBI (SAST) Regulations. They have further confirmed that they are not appearing in the wilful defaulters list of the Reserve Bank of India.

(f) As on the date, the Acquirers have confirmed that they are not declared as a fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018.

(g) The Acquirers are not forming part of the present Promoter group of the Target Company. As on date of this DPS, there is/are no nominee(s) of the Acquirers on the Board of Directors of the Target Company.

(h) Except the transaction contemplated in the SPA, the Acquirers do not have any other relationship/interest in the Target Company.

(i) There are no persons acting in concert in relation to the offer within the meaning of 2(1)(q)(1) of the SEBI (SAST) Regulations.

(j) The Acquirers undertake that they will not sell the Equity Shares of the Target Company, held, and acquired by them, if any, during the Offer period in terms of Regulation 25(4) of the SEBI (SAST) Regulations.

B. INFORMATION ABOUT THE SELLING SHAREHOLDERS:

(a) The details of the selling shareholders (the **"Selling Shareholders"**), who have entered into the Share Purchase Agreement with the Acquirers and the Target Company (as detailed below in Section D of this DPS), are as stated hereunder:

Sl. No.	Name & Address of Sellers	Nature	Equity Shares Holding Prior to SPA	Part of the Promoter/ Promoter Group (Yes/ No)	% To Paid up Equity Shares
1.	Mr. Kamlesh Biharilal Mehta PAN: AAEPM6462G B-1603, Anmol Co-Op Housing Society Ltd, Off S V Road, Opp Patel Petrol Pump, Goregaon West, Mumbai - 400 104, Maharashtra, India	Individual	8,26,505	Yes	16.48
2.	Kamlesh B Mehta (HUF) PAN: AAAHK5142B B-1603, Anmol Co-Op Housing Society Ltd, Off S V Road, Opp Patel Petrol Pump, Goregaon West, Mumbai - 400 104, Maharashtra, India	Hindu Undivided Family	25,700	Yes	0.51
3.	Ms. Ketki Kamlesh Mehta PAN: AAEPM6466C B-1603, Anmol Co-Op Housing Society Ltd, Off S V Road, Opp Patel Petrol Pump, Goregaon West, Mumbai - 400 104, Maharashtra, India	Individual	1,95,200	Yes	3.89
	TOTAL		**10,47,405**		**20.88**

(b) The Sellers propose to sell 10,47,405 (Ten Lakhs Forty-Seven Thousand Four Hundred and Five) fully paid-up Equity Shares to the Acquirers constituting 20.88% of the total paid up Equity Voting Share Capital of the Company pursuant to SPA dated April 30, 2021 at a price of Rs. 3.00/- per equity share.

(c) The sellers as mentioned above 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 regulation made under the SEBI Act, 1992.

(d) The Sellers do not belong to any Group.

C. INFORMATION ABOUT THE TARGET COMPANY – TRIJAL INDUSTRIES LIMITED (TIL):

(a) TIL was incorporated on June 26, 1991 under the provisions of The Companies Act, 1956 with the Registrar of Companies, Maharashtra. The Corporate Identification Number of Target Company is L65990MH1991PLC062238. The Target Company is having its registered office at Siddharth Nagar No 5, Chawl 19/168, S V Road, Near Vidgyour School, Goregaon West, Mumbai – 400 062, Maharashtra, India.

(b) The Authorised Share Capital of TIL is Rs. 5,25,00,000/- (Rupees Five Crores Twenty-Five Thousand only) comprising of 52,50,000 Equity Shares of Rs. 10.00/- each. The Issued, Subscribed & Paid-up Capital of TIL is Rs. 5,01,61,000/- (Rupees Five Crores One Lakh Sixty-One Thousand Only) comprising of 50,16,100 Equity Shares of Rs. 10.00/- each.

(c) As on date the Target Company does not have any partly paid Equity Shares. There are no outstanding warrants or options or similar instruments, convertible into Equity Shares at a later stage. No Equity Shares are subject to any lock in obligations.

(d) The entire Equity Voting Share Capital of TIL is listed at BSE Limited, Mumbai having ISIN INE454E01013. The Equity Shares of the Target Company are placed under Group 'X' having a scrip code of "531658" & Scrip Id: TRIJAL on the BSE. The Equity Shares of TIL are not frequently traded on BSE within the meaning of explanation provided in Regulation 2(j) of the SEBI (SAST) Regulations. The Target Company has already established connectivity with Central Depositories Services (India) Limited (CDSL) and National Securities Depository Limited (NSDL).

(e) Brief audited Financial Information of the Target Company for the 9 months ending December 31, 2020, and Financial Year ended on March 31, 2020; March 31, 2019 and March 31, 2018 are as follows:

(Rs. in Lakhs)

Particulars	For the nine months ended December 31, 2020 (Un-Audited)	Year ended 31.03.2020 (Audited)	Year ended 31.03.2019 (Audited)	Year ended 31.03.2018 (Audited)
Total Revenue	11.51	15.28	11.25	5.15
Net Income i.e., Profit/ (Loss) After Tax	3.08	2.34	0.23	(2.19)
EPS (in Rs.)	0.06	0.05	0.00	0.04
Net worth /Shareholder Funds	67.46	63.95	65.51	66.73

(f) The present Board of Directors of TIL are as follows:

Sr. No.	Name	DIN	Designation
1.	Ketki Mehta	07140255	Director
2.	Bina Ashutosh Soti	03129309	Non-Executive Director
3.	Jagruti Sandip Mane	07685350	Additional Director
4.	Ashok Bhanushali Trikam	03130730	Independent Director
5.	Vibhuti Anand Dongare	03544267	Independent Director

D. DETAILS OF THE OFFER :

1. The Acquirers are making an Open Offer to acquire 13,04,186 Equity Shares of Rs. 10.00/- each representing 26.00% of total equity and voting share capital of the Target Company, at a price of Rs. 3.00/- (Rupees Three only) per equity share (the **"Offer Price"**) aggregating to a total consideration of Rs. 39,12,558/- (Rupees Thirty-Nine Lakhs Twelve Thousand Five Hundred Fifty-Eight only) (**"Maximum Open Offer Consideration"**) payable in cash, in accordance with the provisions of Regulation 9(1)(a) of the SEBI (SAST) Regulations, subject to the terms and conditions set out in the PA, DPS and the Letter of Offer (**"LOF"** / **"Letter of Offer"**) subject to the terms and conditions mentioned hereinafter.
2. This open offer is made under SEBI (SAST) Regulations to all the shareholders of the Target Company as on June 10, 2021 (**"Identified Date"**), other than parties to the SPA and the Acquirers under Regulation 7(6) of the SEBI (SAST) Regulations.
3. To the best of knowledge and belief of the Acquirers, as of the date of this DPS, there are no other statutory approvals required for this Open Offer. However, if any other statutory approvals are required prior to completion of this offer, this offer would be subject to the receipt of such other statutory approvals that may become applicable later.
4. The Acquirers have neither acquired nor been allotted any Equity Shares during the 52 weeks period prior to the date of the PA.
5. This Offer is not conditional upon any minimum level of acceptance in terms of the Regulation 19(1) of SEBI (SAST) Regulations and is not a competitive bid in terms of the Regulation 20 of SEBI (SAST) Regulations.
6. The offer is not pursuant to any global acquisition resulting in an indirect acquisition of Equity Shares of the Target Company.
7. The Manager to the Offer i.e., CapitalSquare Advisors Private Limited does not hold any Equity Shares in the Target Company as on the date of appointment 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 to the expiry of 15 Days from the date of closure of this Open Offer.
8. This Offer is subject to the receipt of the statutory and other approvals of this DPS. In terms of Regulation 23(1)(a) of the SEBI (SAST) Regulations, if the statutory approvals are not received, the Offer will stand withdrawn.
9. This DPS is being published in the following newspapers:

Publication	Language	Edition
Financial Express	English	All Editions
Jansatta (Hindi)	Hindi	All Editions
Mumbai Lakshadweep	Marathi	Mumbai Edition

10. The Equity Shares will be acquired by the Acquirers free from all liens, charges, and encumbrances and together with all the rights attached to, including all the rights to dividend, bonus and rights offer declared thereof.

E. In terms of Regulation 25(2) of SEBI (SAST) Regulations, the Acquirers do not have any intention to alienate any material assets of the Target Company whether by way of sale, lease, encumbrance or otherwise for the period 2 (Two) years from the closure of this Open Offer, except

(a) in the ordinary course of business of the Target Company; and

(b) On account of regulatory approvals or conditions or compliance with any law that is binding on or applicable to the Target Company.

F. The Equity Shares are listed on BSE Limited. As per Regulation 38 of 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. Pursuant to completion of this Offer, assuming full acceptance, the Public Shareholding in the Target Company will not fall below the minimum public shareholding requirement as per SCRR as amended and the SEBI (LODR) Regulations, 2015.

II. BACKGROUND OF THE OFFER

1. The Acquirers intend to acquire 10,47,405 Equity Shares pursuant to SPA at a price of Rs. 3.00/- (Rupees Three only) aggregating to Rs. 31,42,215/- (Rupees Thirty-One Lakhs Forty-Two Thousand Two Hundred Fifteen Only) (referred to as **"Sale Equity Shares"**), details of which are as follows:

Sellers			Acquirers		
Name	No. of Equity Shares	% of Equity Shares / Voting Rights	Name	No. of Equity Shares	% of Equity Shares / Voting Rights
Mr. Kamlesh Biharilal Mehta	8,26,505	16.48	Dr. Adv A Samsudeen	1,57,111	3.132
Kamlesh B Mehta (HUF)	25,700	0.51	Dr. Muhemmed Swadique	1,57,111	3.132
Ms. Ketki Kamlesh Mehta	1,95,200	3.89	Dr. Musallyarakatharakkal Safarulla	1,57,111	3.132
			Al Salama Eye Research Foundation	4,18,962	8.352
			Dr. Rajesh P	1,57,110	3.132
TOTAL	**10,47,405**	**20.88**	**TOTAL**	**10,47,405**	**20.88**

Pursuant to the execution of the SPA, this mandatory Open Offer is being made by the Acquirers in compliance with the Regulation 3(1) & 4 of the SEBI (SAST) Regulations.

2. The Offer Price is payable in cash, in accordance with Regulation 9(1) of SEBI (SAST) Regulations.
3. The prime object of the Offer is to acquire substantial acquisition of Equity Shares/voting rights accompanied with the change in control and management of the Target Company.
4. This Open Offer is for acquisition of 26.00% of total equity and voting share capital of the Target Company. After the completion of this Open Offer and pursuant to transfer of Equity Shares so acquired under SPA, the Acquirers shall not hold the majority of the Equity Shares.
5. The Acquirers also intend to control over the Target Company & make changes in the Board of Directors of the Target after the expiry of 21 working days from the date of this DPS in terms of the Regulation 22(2) of SAST 2011.
6. The Acquirers propose to continue existing business of the Target Company and may diversify its business activities in future with prior approval of the shareholders. The main purpose of takeover is to expand the Company's business activities in same/diversified line through exercising effective control over the Target Company. However, no firm decision in this regard has been taken or proposed so far.

III. SHAREHOLDING AND ACQUISITION DETAILS

The current and proposed shareholding of the Acquirers in the Target Company and the details of their acquisition are as follows:

Sr. No.	Particulars	No. of Equity Shares	% of Equity Shares/ Voting Rights
1.	Shareholding before PA, i.e., April 30, 2021	Nil	Nil
2.	Shareholding on the PA date as agreed to be acquired through SPA dated April 30, 2021	10,47,405	20.88
3.	Equity Shares acquired between the PA date and the DPS date	Nil	Nil
4.	Equity Shares to be acquired in the Open Offer (assuming full acceptances)	13,04,186	26.00
5.	Post Offer shareholding (*) as on 10th working day after closing of tendering period)	23,51,591	46.88

** Assuming all the Equity Shares which are offered are accepted in the Open Offer.*

IV. OFFER PRICE

1. The Equity Shares of the Target Company are listed at the BSE Limited (BSE) only. The Equity Shares are placed under Group 'X' having a scrip code of "531658" & Scrip Id: TRIJAL on the BSE.
2. The total trading turnover in the Equity Shares of the Target Company on the BSE based on trading volume during the twelve calendar months prior to the month of PA (April 01, 2020 to March 31, 2021) is as given below:

Stock Exchange	Total No. of Equity Shares traded during the Twelve calendar months prior to the month of PA	Total No. of listed Equity Shares of the Target Company	Total Trading Turnover (as % of total Equity Shares Listed)
BSE	2,47,905	50,16,100	4.94%

3. Based on the above information, Equity Shares of TIL are not frequently traded Equity Shares within the meaning of explanation provided in Regulation 2(j) of the SEBI (SAST) Regulations.
4. The Offer Price has been determined considering the parameters as set out under regulation 8 (2) of the SEBI (SAST) Regulations, as under:

Particulars	Price (In Rs. per share)
Negotiated Price under the SPA	3.00/-
The Volume Weighted Average Price paid or payable for acquisitions by the Acquirers during 52 weeks immediately preceding the date of PA	Not Applicable
Highest price paid or payable for acquisitions by the Acquirers during 26 weeks immediately preceding the date of PA	Not Applicable
The Volume Weighted Average Market Price of Equity Shares for a period of sixty trading days immediately preceding the date of the public announcement as traded on the Stock Exchange where the maximum volume of trading in the Equity Shares of the Target Company are recorded during such period	Not Applicable
Other Financial Parameters as on December 31, 2020:	
NAV per Equity share	1.35/-
Price Earning Capacity Value per Equity Share	NA
Market Based Value	NA

FCA Neeraj Agarwal, Registered Valuer (Reg. No. RVO/COP/SFA0420/150) having its office at 72, Bentick Street, A C Mansion, 2nd Floor, Room F, Kolkata – 700 001, West Bengal, India, Tele: +91 97485 32440, E-mail: neeraj@aanassociates.in vide valuation report dated April 30, 2021 has calculated the fair value of the Equity Shares of Target Company as Rs. 1.35/- per share.

In view of the parameters considered and presented in the table above, in the opinion of the Acquirers and Manger to the Offer, the Offer Price of Rs. 3.00/- per equity share being the highest of the prices mentioned above is justified in terms of Regulation 8 (2) of the SEBI (SAST) Regulations.

5. As on date there is no revision in Open Offer price or Open Offer size. In case of any revision in the Open Offer price or Offer Size, the Acquirers shall comply with Regulation 18 of SEBI (SAST) Regulations and all other applicable provisions of SEBI (SAST) Regulations.
6. If there is any revision in the offer price on account of future purchases / competing offers, it will be done only up to the period prior to one (1) working day before the date of commencement of the tendering period and would be notified to shareholders.
7. 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 SEBI (SAST) 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 SEBI (SAST) 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 SEBI (SAST) Regulations.
8. 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 Acquirer shall pay the difference between the highest acquisition price and the Offer Price, to all shareholders whose Equity Shares have been accepted in the Offer within sixty days from the date of such acquisition. However, no such difference shall be paid if such acquisition is made under another Open Offer under SEBI (SAST) Regulations, or pursuant to SEBI (Delisting of Equity Shares) Regulations, 2009, or open market purchases made in the ordinary course on the stock exchanges, not being negotiated acquisition of Equity Shares of the Target Company in any form.

V. FINANCIAL ARRANGEMENTS

1. In terms of Regulation 25(1) of the SEBI (SAST) Regulations, the Acquirers have adequate financial resources and have made firm financial arrangements for the implementation of the Offer in full out of their own sources/ Net worth and no borrowings from any Bank and/ or Financial Institutions are envisaged.

(a) CA Amith M, Partner of M/s A John Moris & Co., Chartered Accountants, (Membership No. 244398), Firm Reg. No. 007220S having its office at TC 7/368/2, Ground Floor, Raj Arcade, Kinar junction, Cherur Post, Thrissur – 680 008, Kerala, India, Tel. No. 0487 - 2323611; Email: thrissur@ajohnmoris.com have certified vide certificate dated April 29, 2021 that sufficient resources are available with the Acquirers 1 and 4 for fulfilling the obligations under this 'Offer' in full.

(b) CA Shaji Poulose, Chartered Accountant, (Membership No. 022909), having its office at UP Complex, Calicut Road, Perinthalmanna – 679 322, Kerala, India, Tel. No. +91 62384 97947; Email: shajipaulfca@gmail.com have certified vide certificate dated April 29, 2021 that sufficient resources are available with the Acquirer 2 for fulfilling the obligations under this 'Offer' in full.

(c) CA Hamid Hussain KP, Partner of Hamid Hussain & Co., Chartered Accountants, (Membership No. 208017), Firm Reg. No. 019504S, having its office at 2nd Floor, Aysha Commercial Complex, Bypass Junction, Perinthalmanna – 679 332, Tel. No. 04933 - 225855; Email: hamidcaoffice@gmail.com have certified vide certificate dated April 29, 2021 that sufficient resources are available with the Acquirers 3 and 5 for fulfilling the obligations under this 'Offer' in full.

2. The maximum consideration payable by the Acquirers to acquire 13,04,186 fully paid-up Equity Shares at the Offer Price of Rs. 3.00/- (Rupees Three only) per equity share, assuming full acceptance of the Offer would be Rs. 39,12,558/- (Rupees Thirty-Nine Lakhs Twelve Thousand Five Hundred Fifty-Eight only). In accordance with proviso clause to Regulation 24(1) read with Regulation 17 of the SEBI (SAST) Regulations, the Acquirers have opened an Escrow Account under the name and style of **"TIL- OPEN OFFER ESCROW ACCOUNT"** with ICICI Bank Limited, Capital Markets Division, 1st Floor, 122, Mistry Bhavan, Dinshaw Vachha Road, Backbay Reclamation, Churchgate, Mumbai – 400 020, Maharashtra, India (**"Escrow Banker"**) and have deposited Rs 43,47,500/- (Rupees Forty-Three Lakhs Forty-Seven Thousand Five Hundred only) being more than 100% of the total consideration payable in the Open Offer, assuming full acceptance.
3. The Manager to the Offer is authorized to operate the above-mentioned Escrow account to the exclusion of all others and been duly empowered to realize the value of the Escrow Account in terms of the SEBI (SAST) Regulations.
4. Based on the aforesaid financial arrangements and on the confirmations received from the Escrow Banker and the Chartered Accountant, the Manager to the Offer is satisfied about the ability of the Acquirers to fulfill their obligation in respect of this Offer in accordance with the SEBI (SAST) Regulations.
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, prior to effecting such revision.

VI. STATUTORY AND OTHER APPROVALS

1. The Offer is subject to receiving the necessary approval(s), if any, from Reserve Bank of India, under the Foreign Exchange Management Act, 1999 and subsequent amendments thereto, for acquiring Equity Shares tendered by non-resident shareholders, if any.
2. As on the date of the DPS, to the best of the knowledge of the Acquirers, there are no other statutory approvals and/ or consents required. However, the Offer would be subject to all-statutory approvals as may be required and / or may subsequently become necessary to acquire at any later date.
3. The Acquirers in terms of Regulation 23 of SEBI (SAST) Regulations will have a right not to proceed with the Offer in the event the statutory approvals indicated above are refused. In the event of withdrawal, a public announcement will be made within 2 working days of such withdrawal, in the same newspapers in which this DPS has appeared.
4. In case of delay in receipt of any statutory approval, SEBI may, if satisfied that delay receipt of the requisite approvals was not due to any willful default or neglect of the Acquirers or failure of the Acquirers to diligently pursue the application for the approval, grant extension of time for the purpose, subject to the Acquirers agreeing to pay interest to the shareholders as directed by SEBI, in terms of Regulation 18(11) of SEBI (SAST) Regulations. Further, if delay occurs on account of willful default by the Acquirers in obtaining the requisite approvals, Regulation 17(9) of the SEBI (SAST) Regulations will also become applicable and the amount lying in the Escrow Account shall become liable to forfeiture.
5. Except as stated in clause VI (2), no approval is required from any bank or financial institutions for this Offer to the best of the knowledge of the Acquirers.

VII. TENTATIVE SCHEDULE OF ACTIVITY

Activities	Date	Day
Date of the PA	April 30, 2021	Friday
Publication of Detailed Public Statement in newspapers	May 07, 2021	Friday
Last date of filing of the Draft Letter of Offer with the SEBI	May 17, 2021	Monday
Last date of Public Announcement for Competing Offer	June 01, 2021	Tuesday
Last Date for receiving comments from SEBI on the Draft Letter of Offer (In the event SEBI has not sort clarification or additional information from the Manager to the Offer)	June 08, 2021	Tuesday
Identified Date*	June 10, 2021	Thursday
Last Date by which Letter of Offer will be dispatched to the public shareholders whose name appears on the register of members on the Identified Date	June 17, 2021	Thursday
Last Date by which committee of the Independent Directors of the Target Company shall give its recommendation to the Public Shareholders of the Target Company for this Offer	June 22, 2021	Tuesday
Last date for revising the Offer Price / Offer Size	June 23, 2021	Wednesday
Offer Opening Public Announcement	June 23, 2021	Wednesday
Date of commencement of tendering period (Open Date)	June 24, 2021	Thursday
Date of closing of tendering period (Close Date)	July 07, 2021	Wednesday
Date by which all requirements including payment of consideration would be completed	July 22, 2021	Thursday

Note: Schedule of Activity may be changed based on SEBI approval.

**Identified Date is only for the purpose of determining the names of the shareholders as on such date to whom the Letter of Offer would be sent. All owners (registered or unregistered) of Equity Shares of the Target Company (except the Acquirers and Sellers) are eligible to participate in the Offer any time before the Closure of the Offer.*

VIII. PROCEDURE FOR TENDERING THE EQUITY SHARES IN CASE OF NON-RECEIPT OF LETTER OF OFFER

1. All owners of Equity Shares (except Parties to the SPA) whether holding Equity Shares in dematerialised form or physical form, registered or unregistered, are eligible to participate in the Offer any time before closure of the tendering period.
2. Persons who have acquired the Equity Shares of the Target Company but whose names do not appear in the register of members of the Target Company on the Identified Date or unregistered owners or those who have acquired the Equity Shares of the Target Company after the Identified Date or those who have not received the Letter of Offer, may also participate in this Offer.
3. The Open Offer will be implemented by the Acquirers through Stock Exchange Mechanism as provided under the SEBI (SAST) Regulations and the SEBI circular CIR/CFD/POLICY/CELL/1/2015 dated April 13, 2015 and circular no. CFD/DCR2/CIR/P/2016/131 dated December 09, 2016 issued by SEBI and on such terms and conditions as may be permitted by law from time to time.
4. The Acquirers have appointed Harjivandas Nemidas Securities Private Limited (**"Buying Broker"**) for the Open Offer through whom the purchase and settlement of the Offer Equity Shares tendered in the Open Offer shall be made. The contact details of the Buying Broker are as mentioned below:
   Harjivandas Nemidas Securities Pvt Ltd
   G12/13, Hilife Mall, P. M. Road, Santacruz West,
   Mumbai - 400 054, Maharashtra, India
   Tel No.: +91- 9820081141
   Email: Kartik@hnspl.com, kartik.broker1234@gmail.com
   Contact Person: Kartik Broker
5. BSE shall be the Designated Stock Exchange for the purpose of tendering Offer Equity Shares in the Open Offer.
6. All public shareholders who desire to tender their Equity Shares under the Open Offer would have to intimate their respective stock brokers (**"Selling Brokers"**) within the normal trading hours of the secondary market, during the tendering period.
7. The detailed process of Stock Exchange will be provided in the Letter of Offer which shall be sent to the Public Shareholder of the Target Company.

IX. THE DETAILED PROCEDURE FOR TENDERING THE EQUITY SHARES IN THE OPEN OFFER WILL BE AVAILABLE IN THE LETTER OF OFFER THAT WOULD BE MAILED TO THE SHAREHOLDERS OF THE TARGET COMPANY AS ON THE IDENTIFIED DATE.

##

Opinion

WEDNESDAY, MAY 5, 2021

LOCKDOWN GAINS

White House chief medical adviser Anthony Fauci

You don't have to lock down for six months. You can lockdown for a few weeks. Because ... it is well known, with the experience of other countries, that locking down, definitely interferes with the dynamics of the viral outbreak

Sebi's formula to monitor fund-houses needs a tweak

Linking fund-managers' pay to schemes' performance is good, but the current formula may be too complicated to implement

A GLANCE AT THE returns from mutual fund (MF) equity schemes over the years makes it clear it would have made sense for investors to simply park their money in index funds or, in some cases, even a bank account. Barely a handful of fund managers have beaten the indices, with the majority turning out returns that are sub-standard. And for this grand underperformance, year after year, they preen on television screens and earn fat salaries. When their bets go wrong—debt investments in Essel Group, IL&FS and others—they plead with the regulator to allow them to side-step the rules. The Franklin Templeton (FT) episode told us exactly how carefully fund managers are making investments and how closely they scrutinise the companies they buy into. Allegedly, some employees of FT encashed their personal holdings in six of the schemes just before they were shut down.

It is obvious that the MF industry needs some cleaning up; fund managers, as also other key executives of AMCs, should have been made accountable long ago. Now, SEBI has decided they must have some skin in the game. The regulator rightly believes that a fund manager's compensation should be in some way linked to the performance of the scheme he or she is managing. However, the method suggested might be somewhat hard to implement and monitor. SEBI has decided that at least 20% of their compensation—excluding tax and mandatory PF contributions—should be earned in the form of units managed by them. These units would be locked in for three years. Of the 20%, fund managers can invest up to 50% in their own schemes and the rest in a scheme with a similar or higher risk profile. For members of the senior management—CEO or CIO—the investment needs to be made across schemes managed by the AMC and in proportion to the assets under management. To be sure, this will neither be easy to implement nor monitor; even random checks based on self-declarations by the fund managers could be onerous. There are hundreds of schemes—even within a fund house, the number is not small. There isn't too much job-hopping, but enough to make the paperwork onerous for the regulator. Perhaps the fund manager should buy units of just one or two schemes—that he manages—else, it could get unnecessarily complicated.

There should be a better way to name and shame fund managers who do not perform but who take home hefty pay packages; every newsletter or factsheet that a fund house puts out should detail the performances of its managers. The data should be presented in a transparent manner; funds would try and slice the returns data in a manner that does not show them in poor light. AMFI should take the lead in highlighting poor performances, and could, from time to time, put out reports on the worst-performing schemes. It is primarily because many savers simply do have the time to look closely at the performances, and assess them the right way, that fund-houses have got away even after having done so badly. Ajay Tyagi has been an excellent SEBI chairman; he has been strict with fund-houses and brought them to book when needed. His latest rule linking compensation to performance is a good one, he just needs to tweak it a little.

Junk herd immunity targets

Variants have queered the pitch, target universal vaccination

EXPERTS, INCLUDING THE Biden administration's chief medical adviser Dr Anthony Fauci, are now warning that focusing on a herd immunity threshold (HIT) will be futile for the long-term control of Covid-19. For one, there's vaccine hesitancy and, second, there is SARS CoV-2's ability to mutate into variants that confer it increased immune-escape and transmissibility that needs to be reckoned with. Assuming even a vaccine cover as high as 70%—a proxy for the HIT held to be effective for the original variants—30% of the population would remain susceptible to circulating strains. This, leaving aside considerations of 'breakthrough' strains and vaccine efficacy numbers. As such, the possibility of the virus evolving into variants that have greater immune escape and even higher transmissibility can't be ignored. Add to this the chances of variants with similar characteristics originating in countries that have low levels of vaccination. Not enough vaccination cover could then mean getting trapped in a cycle of vaccine-innovation/redundancy, fuelled by emergence of newer and newer strains.

It is therefore vital India aims for universal Covid-19 vaccination and achieves the widest possible cover, while aiding efforts to ensure vaccine-access for poor countries. Both the UK variant, in circulation in some states including Delhi, and the double-mutant variant (B.1.617) detected in India and 15 other countries have high transmissibility; B.1.617 has greater immune-escape capabilities, too.

The government seems to have already dropped the ball controlling the spread of variants. Insacog—the laboratory consortium tasked with genomic analysis of variants in circulation in the country—has been processing samples well under its capacity. This has meant India is meeting only a small fraction of its target on sample-processing for genomic analysis. And, as per a recent *Reuters* report, Insacog had flagged the double-mutant to the health ministry before March 10, warning that infections could quickly rise in parts of the country but the health ministry didn't seem to share its concern in its statement on the double-mutant. Science must continue to inform policy and everyone must be vaccinated so as to minimise the chances of unvaccinated persons fostering viral evolution. Even with reduced case fatality and low rates of serious morbidity, a very transmissible virus with enhanced immune-escape capabilities can still overwhelm the healthcare facilities resulting in a high number of deaths.

To vaccinate large numbers—indeed, for universal vaccination cover—the Centre and the states must make the vaccine accessible, even free, for the economically weaker sections. There are multiple databases—from the SECC data to RTE EWS registrations and Jan-Dhan accounts—that can be used to identify beneficiaries; the ₹35,000 crore allocation for vaccination in FY22 can be topped up if necessary. Crucial to this would be contracting large supplies of vaccines that have demonstrated good results in trials. The cost would be a small fraction of GDP, but the exercise could pay huge dividends.

GoodSHOWING

Early bird numbers for India Inc's March earnings season indicate fairly good performance, but second surge casts a pall

THE FIRST LOT of numbers from India Inc this earnings season—early birds—show companies have done fairly well. With supply chains restored and some amount of pent-up demand waiting to be satiated, the March quarter seems to have been a good one. To be sure, the sample is heavily stacked in favour of well-performing IT companies, but others haven't done too badly either. Revenues have grown smartly on the back of better volumes and strong realisations—two-wheeler makers, for instance, have raised prices and also sold a better mix of products. A key trend is that companies continue to cut costs and eke out efficiencies wherever they can; Ambuja Cements, for instance, has reported strong margins with the cost per tonne falling 4% y-o-y.

To be sure, several businesses were hurt by the rising raw material costs; gross margins at Hindustan Unilever, for instance, contracted 117 bps y-o-y, and at Maruti Suzuki, a bigger raw materials bill ate into profits. However, overall a much smaller increase in expenditure of just 11% y-o-y compared with a 16%-plus rise in revenues has ensured that operating profit margins—collectively for 139 companies—expanded by a chunky 400 basis points y-o-y. The stars so far have been the software services companies, who not only reported remarkable numbers but also announced they had strong deal pipelines that would ensure good revenue growth in FY22. The commentary from consumer-facing businesses has been expectedly cautious, given the damage being caused by the ferocious second wave of the pandemic.

POLL POSITION

KERALA'S SHARE IN THE APRIL-OVER-MARCH INCREASE IN THE COUNTRY'S COVID-19 CASES STAYED VIRTUALLY FLAT, TN'S ROSE BY 0.9 PPTS, WB'S BY 2.4 PPTS AND UP'S, A SCARY 7.9 PPTS

Making sense of elections and Covid-19 numbers

MADAN SABNAVIS

Chief Economist, CARE Ratings, and the author of *'Hits & Misses: The Indian Banking Story'*. Views are personal

CONCERNS ARE being expressed on the huge spread of the coronavirus due to two big events—assembly elections and the Kumbh Mela. Elections have taken place in four states and one UT. Also, there were *panchayat* elections in Uttar Pradesh, which, being a big state, involved a large number of people. The Kumbh Mela was special as it comes once in 12 years, and people rushed in, perhaps hoping for divine intervention to see them through, and when the virus turned deadly people returned to their homes. All this happened in April.

Arguments are put forth by analysts on whether or not these events actually spread the virus, with their reasoning that this would have happened anyway. The counterintuitive argument is that even where there are no elections, the spread was rapid. The case of Maharashtra is given, which accounted for 60% of the total incremental caseload in March, when there were no events. There are also sceptics who believe the numbers are underreported as results depend on the number of people being tested. When the capability to test is limited, there will be underreporting and the picture will become grim in May when nobody would like to hide anything as election results are out. The parties that exhorted people to come to rallies all through April will probably threaten them to stay at home or face dire consequences. This is realpolitik.

The accompanying table looks at infection information over March and April. The increase in the number of confirmed cases in these months is shown and the share of various states is calculated to observe the trends. March is when there was no *mela* and election campaigns were on a small scale. April was the month of heightened activity where infection levels rose for sure. The spread across states would come out here. May would probably be the month that will have a combination of both lockdowns as well as greater testing and identification of infected people, which will be known four weeks from now. Only states/UTs which have a share of above 1% in incremental cases have been included here. Goa witnessed marginal increase from 0.3% to 0.5%, while Himachal Pradesh maintained a ratio of 0.5%.

In March, Maharashtra accounted for 60% of the caseload; it went in for a lockdown that started as limited hours of operation to night curfews to finally full lockdown with only four hours of business being permitted. Kerala and Punjab have a share of above 5%, which can be attributed to NRIs coming back, carrying new strains of the virus, or the aftermath of farmers' agitation outside Delhi during winters. Madhya Pradesh, Karnataka, Chhattisgarh, Tamil Nadu and Gujarat had shares of 3-4% each. Clearly, the problem was not widespread, and Maharashtra was the eyesore. It was alleged that social distancing norms were not followed, and the state paid a price for the same.

April was very different. The reason for the spread across states is definitely not within the realm of economics, especially when it comes to states that were not involved with any of these big-bang events. At the national level, there was an increase in caseload by 6.4 times, which is disturbing. This multiple has some interesting observations.

The first is Maharashtra, which was the most infected state in March. It witnessed a multiple of 2.86 times in April; it means the lockdown had a major impact on the spread of the virus. In fact, the daily count did not cross the 70,000-mark this month even though it rarely went below 60,000 as the infection spread in the interiors. Not surprisingly, the share of Maharashtra came down to 26.7% in April.

Second, the northern states tended to show a higher multiple which gets reflected in higher shares in April. The Kumbh Mela typically finds more followers in the Hindi-speaking belt than the southern states, which could probably be one reason for this surge. Uttar Pradesh fared the worst in terms of number, and with a multiple of 48 had a share of 9.1% in total new infections.

Third, central India (Madhya Pradesh and Chhattisgarh) fared better even though their shares went up as the multiple was 8.2 and 11.5, respectively.

Fourth, in states where elections were held, the picture is mixed. In Kerala, the share remained virtually flat at 6%, while for Tamil Nadu the share increased by less than 1%. For West Bengal it was an increase from 1% to 3.4%, which, though, not as scary as in Uttar Pradesh, is a concern and has to be monitored closely. Assam witnessed an increase from 0.1% to 0.5%, while it was flat at 0.2% for Puducherry.

Fifth, Gujarat and Punjab have done better with multiples of 7 and 2.35, respectively, and the curbs put in terms of lockdowns have worked to an extent in slowing down the spread.

Sixth, other southern states Andhra Pradesh and Telangana have shown some stability with multiples of less than 20. Lockdowns that restrict free movement of people would definitely help to ensure that the infection does not spread to the interiors.

Seventh, while Uttarakhand does not appear to have reached ominous levels, the government has to be careful as the Kumbh Mela originated in this state and several devotees came from the interiors which are fast catching infection. The multiple of 24 sends a warning here. Lastly, Delhi is the only state after Uttar Pradesh to increase its share in total cases by almost 5%.

On the positive side, there were nearly 40 lakh recoveries in April, of which Maharashtra had a share of 36%, followed by Delhi at 9.3%, Chhattisgarh at 6.8%, Madhya Pradesh at 4.6% and Tamil Nadu at 4.2%.

The month of May will really be crucial and local lockdowns will deliver a negative shock for business. But they may help to control the spread of the virus. Admittedly, it is a bigger challenge as the percolation is to the interiors, which are even more ill-equipped to treat patients than the urban areas that have been exposed of late. Truly, it is a grim situation, and the country has to be prepared for further shocks.

Incremental confirmed cases in March and April

	March	April	Multiple	March (%)	April (%)
India	**10,37,094**	**66,13,641**	**6.38**	**100**	**100**
Maharashtra	6,18,366	17,66,117	2.86	59.6	26.7
Uttar Pradesh	12,469	6,01,956	48.28	1.2	9.1
Karnataka	41,528	4,82,067	11.61	4.0	7.3
Delhi	21,322	4,61,675	21.65	2.1	7.0
Kerala	62,528	4,12,053	6.59	6.0	6.2
Chhattisgarh	32,064	3,69,082	11.51	3.1	5.6
Tamil Nadu	32,552	2,63,970	8.11	3.1	4.0
Madhya Pradesh	31,413	2,57,748	8.21	3.0	3.9
Rajasthan	11,907	2,48,603	20.88	1.1	3.8
Gujarat	35,449	2,47,834	6.99	3.4	3.7
West Bengal	10,815	2,25,022	20.81	1.0	3.4
Bihar	2,734	1,89,196	69.20	0.3	2.9
Haryana	18,910	1,84,451	9.75	1.8	2.8
Andhra Pradesh	10,889	1,83,531	16.85	1.0	2.8
Punjab	54,614	1,28,120	2.35	5.3	1.9
Telangana	8,966	1,27,717	14.24	0.9	1.9
Jharkhand	3,559	1,03,942	29.21	0.3	1.6
Odisha	3,429	94,893	27.67	0.3	1.4
Uttarakhand	3,087	74,749	24.21	0.3	1.1

Source: PRS India

For solar *atmanirbharta*, rethink duties

A CEEW-CEF analysis shows India can achieve greater self-reliance in solar manufacturing through time-bound application of BCD at much lower rates—around half of the ones announced

ARJUN DUTT

The author is a senior analyst, Centre for Energy Finance at the Council on Energy, Environment and Water

THE MNRE HAS announced plans to levy basic customs duties (BCD) on imports of solar PV modules and cells to help reduce India's reliance on external supply and promote domestic solar manufacturing. While this is laudable, the proposed measure (rates of 40% on modules and 25% on cells) merits closer examination on three counts.

First, trade barriers alone may be inadequate for encouraging domestic production; policymakers must study other possible interventions to identify effective complementary measures. Second, they must ensure an evidence-based approach is followed in determining the duty and the period of its application. If not set at right levels, duties may not have the desired impact on domestic manufacturing. Third, India's domestic module and cell manufacturing capacities of 10 GW and 3 GW, respectively, fall far short of its annual requirements of 25 GW. Import dependence in the short and medium term is unavoidable; duties imposed should not be onerous on developers.

A CEEW-CEF analysis indicates it is possible for India to achieve greater self-reliance in solar manufacturing through time-bound application of BCD at much lower rates—around half of the ones announced. The first step is to understand the reasons for the competitive disadvantage of domestic manufacturing relative to imports.

Indian versus Chinese solar manufacturing: Last year, we found that domestically-produced modules were 33% more expensive than their Chinese counterparts on average, assuming that producers in both markets factor in viable returns in setting prices. A third of this gap may be attributed to lower capacity utilisation levels of domestic facilities, stemming from weak demand amid competition from imports. If we assume identical capacity utilisation, this gap narrows to 22%.

The bulk of the 22% price gap may be attributed to higher cost of cells, EVA backsheets and other raw materials. China's vertically integrated ecosystem provides module-makers cheaper access to raw materials, whereas Indian firms rely on imports in the absence of cost-competitive domestic options. Higher unit labour and overheads in India account for the remainder of the price gap. Greater vertical integration, scale and lower business overheads for Indian PV manufacturing can bridge the competitiveness gap. But demand uncertainty from potential competition with cheaper imports deters new investments. So, policymakers must design interventions that create demand certainty and lower costs.

Creating demand certainty for domestic manufacturing: Import duties and domestic procurement schemes are two possibilities. The first intervention raises the landed price of imports, and the second mandates the use of domestically-produced cells and modules in solar tenders. Duties can be rendered ineffective by a reduction in prices. India's safeguard duty on cell and module imports, starting at 25% in July 2018 and tapering to 15% by July 2020, is a case in point; international module prices declined by around 30% over the same period, negating the impact of duties on the landed price of imports. The duty has since been extended to July 2021.

Domestic procurement is a more durable source of demand certainty, though global trade rules limit such procurement to specific kinds of tenders. CPSUs, Kisan Urja Suraksha evem Utthan Mahabhiyan, and residential rooftop schemes contain domestic procurement requirements. Together, they represent a 20-30 GW demand for domestic modules, enough to support manufacturing capacity of 10 GW over a three-year period. Since a portion of this capacity has been tendered, scaling up such schemes should be a priority.

Rationalising BCD: Based on the foregoing, BCD of 20%, rather than the excessive 40%, on modules may be sufficient to bridge the price gap between domestically-produced and imported modules. Other cost-reducing measures, such as manufacturing parks offering low-cost logistics and electricity, or the proposed PLI scheme, can further bolster competitiveness and reduce the required duty amount.

As domestic production scales up, duties can be tapered down and subsequently withdrawn over a predefined time frame. We estimate duty support over a ten-year period is sufficient for Indian industry to achieve competitiveness, after which it should be allowed to compete globally without major support. That is how a more evidence-based and integrated approach can simplify India's pursuit of *atmanirbharta* in solar manufacturing.

LETTERS TO THE EDITOR

Govt must prevent oxygen shortage

Oxygen shortage has started to claim a heavy toll across the country and particularly in Karnataka now. Chamarajanagar district in Karnataka has witnessed the death of 24 Covid patients in the district hospital due to shortage of oxygen, notwithstanding the claim of the state health minister, Dr Sudhakar, to the contrary. On the other hand, the district in-charge, minister S Suresh, admits that the deaths have occurred due to lack of oxygen, though not all the deaths that happened in the episode can be attributed to this. A death audit has been ordered by the state government. Oxygen consuming industries must be shut down for the time being and all the oxygen diverted to the hospitals. Industries can wait, but not the patients undergoing treatment in hospitals for Covid infection. Deaths due to shortage of oxygen supplies are an avoidable tragedy, and the government must pull all stops to ensure these don't occur. It is necessary for the government to look into the aspect of artificial shortage of oxygen being created by the vested interests to make fast bucks taking undue advantage of the situation.

— KV Seetharamaiah, Hassan

Clarification

In the column 'More job-loss ahead, raise govt spending' (*FE*, May 1; *https://bit.ly/33d2L8b*), the sentence "Nomura's NIBRI has slipped to pre-pandemic levels..." should be read as "Nomura's NIBRI has slipped to ~24pp below pre-pandemic normal."

●Write to us at feletters@expressindia.com

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Personal Finance

WEDNESDAY, MAY 5, 2021

GOLD PRICES

Chirag Mehta, senior fund manager, Alternative Investments, Quantum Mutual Fund

"The fundamentals point to higher gold prices over the near to medium term. Investors may step in and increase their allocation to 10-15% of their portfolio at these levels."

STUDENT LOANS

Going for an education loan? Key factors to know

You should apply for a loan as per your current needs, future earning probability and collateral security availability

ADHIL SHETTY

THE SECOND WAVE of the Covid-19 pandemic has aggravated the challenges for many. Even young people are facing challenges when it comes to planning for their higher education. One of the most common ways to bridge any funding deficit for education is to take a loan. However, before applying for an education loan, you should be aware of a few key points, including its eligibility criteria, tax implication, etc.

Fulfilling eligibility criteria

If you are below 18 or don't have a source of income, you can apply for an education loan with your parents or siblings as co-applicants. There is no collateral requirement for education loans up to ₹4 lakh. For a loan amount of above ₹4 lakh and up to ₹7.5 lakh, the bank may ask for collateral if the income of the co-applicant is insufficient. For loan amounts above ₹7.5 lakh, banks usually require a co-applicant and adequate tangible collateral security.

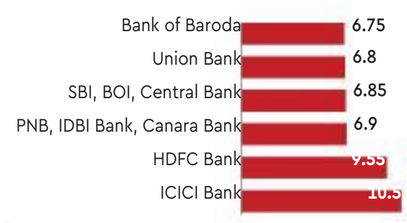
ILLUSTRATION: SHYAM KUMAR PRASAD

Before applying for an education loan, the student also needs to have a confirmation letter for admission in a recognised college as per UGC, AICTE, governments, etc. A loan is also allowed for admission in premier autonomous colleges such as IITs, IIMs, etc. Education loans are available for both undergraduate and post-graduate courses. You can also get an education loan for admission in a foreign college.

Education loan covers expenses such as fees or expenses for college/school, hostel accommodation, examination, libraries, laboratories, books, uniforms, purchase of computers, caution money deposit up to a defined limit, travel, two-wheeler purchase up to a specified limit, or other costs essential for the course.

Education loan interest rates

(Lowest advertised education loan interest rate; % per annum)



How much loan to apply for

The upper limit of an education loan may vary depending on the type of course or college and also the borrower's eligibility. For example, banks may allow a loan up to ₹30 lakh for an MBA course in India, whereas it may allow a loan up to ₹80 lakh or more for medical courses. Some banks allow a loan to the extent of 100% value of the tangible collateral security. Now the question arises, how much loan amount should you apply for?

The answer is not that simple. You should apply for a loan as per your current needs, future earning probability and collateral security availability. You may want to avoid taking a higher loan amount if you have a sufficient amount to pay from your own sources—this would help you save a lot in interest repayment. You may also avoid taking a loan for admission in a college where the fee is very high and the average salary on placement is very low—it could make it difficult for you to repay the loan after completing the course.

Loan repayment and tenure

Banks usually allow a tenure of up to 15 years after the commencement of repayment. Banks also allow a repayment moratorium/holiday of one year after the completion of the course or six months after getting a job, whichever is earlier. The interest accrued during the moratorium is added to the principal, and accordingly, the EMI amount is determined.

Tax benefits

The interest paid in an education loan during the financial year for self or relative (spouse or children) can be availed as tax deduction under Section 80E of the Income Tax Act. There is no maximum limit to this and the entire interest paid during the financial year can be claimed as a tax deduction.

You must identify colleges and courses to which you plan to take admission after the results. It will help you estimate the loan amount that you'll need, and you'll get some time to arrange the collateral and the margin money. You can select the best lender as per your requirement on the basis of the loan amount, interest rate, processing charges, processing time, etc. Early planning will help you save time during the admission procedure.

The writer is CEO, BankBazaar.com

YOUR MONEY

SUNIL K PARAMESWARAN

Arbitrage and profits in stock trading

THE REQUIREMENT OF a lack of arbitrage opportunities is at the core of most theories and models in modern finance. By precluding the possibility of arbitrage, researchers have been able to get path breaking results.

No arbitrage conditions can usually be derived with less stringent requirements, than major financial models. Take for instance the case of Put-Call Parity for European options on non-dividend paying stocks. It states that the difference between the call premium and the put premium, for options on the same stock and with the same exercise price and time till expiration, will be equal to the difference between the prevailing stock price and the present value of the exercise price.

Option pricing

This is a far more basic result than well known option pricing models such as the Binomial Model and the Black-Scholes Model. While these models make more stringent assumptions about the evolution of the stock price over time, they too rely on a no-arbitrage argument to derive the final results. Put-Call Parity, which requires only the absence of arbitrage, is consequently valid for all option pricing models, irrespective of the assumptions regarding the evolution of the price of the underlying stock.

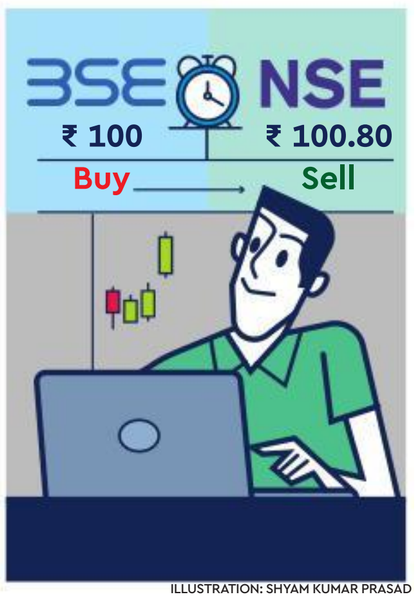


ILLUSTRATION: SHYAM KUMAR PRASAD

For instance, a stock is trading at ₹100 on the BSE and ₹100.80 on the NSE. In principle, a trader can lift one phone and buy a million shares on the BSE and sell an equivalent amount immediately on the NSE by another call. Without factoring in transaction costs, he stands to make a cost-less risk-less profit of ₹8,00,000. This is arbitrage.

Cost of transactions

In real life, traders encounter transactions costs such as bid-ask spreads and brokerage commissions. The issue is whether one can make a profit despite these costs. Also, both BSE and NSE have a T+2 settlement cycle. Hence to implement such a strategy, the trader must have prior access to adequate cash in his bank account, and enough shares in his Demat account.

A dealer who has enough resources in the form of both securities and cash, and who does not have to pay a commission to trade, may end up profiting from such opportunities, which typically last for fleeting moments.

Taking delivery on one exchange and giving delivery on the other within two days is not feasible. Only a dealer who has enough resources in the form of securities and cash, and who does not have to pay a commission to trade, may end up profiting from such opportunities

Looking at an issue from a dealer's and an arbitrageur's perspective leads to the same conclusion. Assume a money market dealer is quoting the following rates for three-month and six-month loans, where the rates are quoted on a per annum basis.

- 3-M 5.22% - 5.40%
- 6-M 8.04% - 8.40%

The forward rate for a three-month contract should be such that the dealer makes a profit whether he borrows for three months and lends for six months or borrows for six months and lends for three months. Thus, the forward rate will have a lower bound of 10.5377% per annum, and an upper bound of 11.4308% per annum.

The logic is based on the argument that either way the dealer ought to make a profit. Now the dealer's borrowing rate is the arbitrageur's lending rate, while the dealer's lending rate is the arbitrageur's borrowing rate. Hence, if there's no arbitrage profit, whether the arbitrageur borrows for three months and lends for six months, or the other way, we come to the same conclusion.

The writer is CEO, Tarheel Consultancy Services

YOUR QUERIES

Chirag Nangia

Gains from share trading taxed under business profit, file ITR 3/4

● I am a student and do trading in shares and have earned short term gains. I also have income from bank interest and dividends. Which ITR should I file?

—Arushi

Since you have been trading in shares, the resultant income must be offered to tax under head 'profits and gains from business and profession' in ITR Form 3, for assessment year 2021-22. Alternatively, if turnover from share trading is less than ₹2 crore, then income may be offered to tax on presumptive basis, at the rate of 6% of turnover (or 8% of turnover, if electronic clearing system is not used). In this case, a simpler form- ITR 4, may be used. Interest income and dividend income shall have to be disclosed in Schedule OS, (i.e. income from other sources) in the respective ITR Form.

INCOME TAX

Separate disclosure of each source of income shall have to be made in the ITR Form, whether or not you choose to be governed by the new regime of taxation. The alternative new tax regime offers six slabs with low tax rates, if taxpayers forgo a set of exemptions and deductions available under income tax laws (including LTC, HRA, standard deduction, deduction under chapter VI A, etc.). You may choose to exercise the more beneficial option at the time of filing of the return of income.

● Do NRE deposits need to file income tax returns?

—S Rajesh Babu

For individuals qualifying as persons resident outside India as per the Foreign Exchange Management Act (i.e. persons primarily residing in India for less than 182 days during the course of the preceding financial year) or persons who have been permitted by the Reserve Bank of India to maintain NRE account, the interest earned on Non-Resident External (NRE) Deposit account in India is exempt from tax as per the Income Tax Act. A non-resident is required to file an Income Tax Return only if his total income, from all sources (after giving effect to exemption in respect of income from NRE account) exceeds maximum amount not chargeable to tax (i.e. ₹2.5 lakh). That being the case, you shall have to file an ITR and disclose the income from NRE account in Schedule EI of the ITR Form. However, if your income comprises only income from NRE deposits in India, you need not file an ITR.

The writer is director, Nangia Andersen India. Send your queries to fepersonalfinance@expressindia.com

eFE

BOT TO THE RESCUE

Fighting the pandemic with modern tech

Verloop.io's conversational WhatsApp bot is helping in the procurement and distribution of oxygen cylinders; it is also working on a dedicated website to help find vaccine slots

SUDHIR CHOWDHARY

"Verloop.io is helping in the procurement and distribution of oxygen cylinders. This will aid patients from underprivileged backgrounds, as they await beds at hospitals."

— GAURAV SINGH, FOUNDER & CEO, VERLOOP.IO

THE SECOND WAVE of Covid-19 pandemic has overrun hospitals and other life-saving supplies today. Bengaluru-based automation platform Verloop.io has joined the battle to fight against the devastating pandemic; it has deployed a conversational WhatsApp bot for finding oxygen cylinders in the city. "Verloop.io is helping in the procurement and distribution of oxygen cylinders. This will aid patients from underprivileged backgrounds, as they await beds at hospitals," says the company CEO & founder, Gaurav Singh. The company is also working on a dedicated website to help find vaccine slots.

Basically, Verloop.io is forming a communication highway between those who need oxygen and those who have it, including individuals and hospitals—by bringing in a bot-powered efficiency to the system. It is working with medical manufacturers, NGOs, charities, food delivery networks, organisations, and groups associated with Covid-19 care, to build an "information bot" on WhatsApp.

The company has collaborated with KVN Foundation, which is working to provide emergency oxygen support. The programme is currently active in Bengaluru and Mumbai and is looking to expand to other cities as well. Verloop.io has provided a WhatsApp automation bot that enables KVN Foundation to get the right resources to those in need on time. "KVN Foundation's Mission Million Air bot is powered by Verloop.io- +91 8047107750. A person seeking any kind of help such as oxygen, a hospital bed, or any medical supply, just needs to send a 'Hi' on WhatsApp to the number, and the bot will help in mobilising resources and help people get what they need," says Singh.

The Verloop.io CEO says through this conversational bot, the company handled more than 500 oxygen cylinder queries and helped most people get access to what they were looking for. The Million Air campaign raised ₹40 lakh donation in which Verloop.io bot-generated 50-plus donor queries from more than seven countries including from US, Europe, Australia and New Zealand. Verloop.io has also opened its platform free-of-cost to NGOs and other institutions which are working to provide Covid-care.

According to Singh, as India fights the coronavirus pandemic, there is a genuine scarcity of vaccine-related information. Towards this, Verloop.io is working on a website to help people with regard to vaccine availability, vaccine centres, date and time when the vaccination drive is being organised.

"The website will be using the government's Sethu API and CoWIN open API to solve deliver relevant and timely information in regards to the vaccination drive. By entering just the mobile number with a quick OTP verification on the website with one's state and district, the system will notify the registrant with the right and information," says Singh.

Even for its employees, Verloop.io has been organising sessions on anxiety management, yoga as well as relaxing sessions with stand-up acts, so that they will be able to cope with this second wave better. Furthermore, the company has provided Covid insurance as well as vaccine reimbursement to its employees.

Verloop.io is a fast-growing customer support automation platform that enables businesses to deliver engaging support experiences to their customers across channels. It builds bots for brand's websites, apps, and social media – WhatsApp, Line, Telegram, Twitter and Instagram included. It is used by over 5,000 brands globally, including Decathlon, Dar Al Arkan, Fetchr, Livpure, Adani Capital, DSP Mutual Fund, Rentomojo, Scripbox, and many more. Verloop.io was founded by Gaurav Singh in 2015 and is promoted by GrowthStory, the venture-builder platform founded by serial entrepreneurs K Ganesh and Meena Ganesh.

PANDEMIC IMPACT

Public cloud is gaining momentum

Gartner forecasts India public cloud end-user spending to touch $4.4 billion in 2021

FE BUREAU

END-USER SPENDING ON public cloud services in India will total $4.4 billion in 2021, according to the latest forecast from IT consulting firm Gartner. As compared to 2020, end user spending on public cloud will grow 31.4% in 2021. "Indian CIOs saw the benefits of cloud during the first wave of the pandemic in 2020," said Sid Nag, research vice president at Gartner. "To build business resilience and minimise the impact of continued disruptions, investing in cloud is unavoidable. India has experienced consistent double-digit growth in cloud spending over the last three years, the pandemic only expedited the shift."

The continued trend of increased remote workers in 2021 will lead to an increase in spending on desktop-as-a-service (DaaS) and infrastructure-as-a-service (IaaS). These segments are forecast to grow 47.7% and 52.2%, respectively. For the first time, spending on SaaS and cloud management and security services will experience double digit growth in India. "SaaS has been pivotal in supporting the sudden increase in the mobile workforce, as well as customers, in 2020. Learning from this, Indian CIOs will continue to build on the above trend as they move towards a composable business environment," said Nag.

Within SaaS, customer experience and relationship management and content services will be the highest growing segments in 2021, forecast to grow 24.9% and 26.1%, respectively. In 2020, spending on e-mail and authoring declined 0.2%; this trend will reverse in 2021. E-mail and authoring is set to grow 25.1% this year. With the increase in remote workers by organisations due to the pandemic, more business is being conducted using email and collaboration tools.

GROWTH FACTORS

- India has seen double-digit growth in cloud spending over the last three years
- Indian CIOs saw the benefits of cloud during the first wave of the pandemic in 2020
- Remote working to drive spends on desktop-as-a-service and infrastructure-as-a-service
- Spending on SaaS, cloud management, security services to see double digit growth

International

WEDNESDAY, MAY 5, 2021

NORTH KOREA NEEDS TO TALK

Antony Blinken, US Secretary of State

I hope that North Korea will take the opportunity to engage diplomatically to move forward toward the objective of complete denuclearisation of the Korean peninsula. It is, I think, up to North Korea to decide whether it wants to engage or not on that basis

PARTING WAYS

Bill, Melinda to divorce, but Gates foundation to thrive

Their divorce petition comes after the youngest of their three offspring recently turned 18

REUTERS
Seattle, May 4

BILLIONAIRE BENEFACTORS BILL and Melinda Gates, co-founders of one of the world's largest private charitable foundations, filed for divorce on Monday after 27 years of marriage but pledged to continue their philanthropic work together.

The Bill & Melinda Gates Foundation has become one of the most powerful and influential forces in global public health, spending more than $50 billion over the past two decades to bring a business approach to combating poverty and disease.

The Gates have backed widely praised programmes in malaria and polio eradication, child nutrition and vaccines. The foundation last year committed some $1.75 billion to Covid-19 relief.

In a joint petition for dissolution of marriage, the couple asserted their legal union was "irretrievably broken," but said they had reached agreement on how to divide their marital assets. No details of that accord were disclosed in the filing in King County Superior Court in Seattle.

Bill Gates, 65, who co-founded Microsoft, and his spouse, Melinda French Gates, 56, met after she joined the software giant as a product manager, and they dated for a few years before marrying in January 1994 in Hawaii.

"After a great deal of thought and a lot of work on our relationship, we have made the decision to end our marriage," the two said in a joint statement posted on each of their individual Twitter accounts.

"We no longer believe we can grow together as a couple in the next phase of our lives. We ask for space and privacy for our family as we begin to navigate this new life," they said.

The divorce petition, which states that the couple have no minor children, comes after the youngest of their three offspring recently turned 18.

Launched in 2000, the nonprofit Bill & Melinda Gates Foundation ranks as the largest private philanthropic foundation in the United States and one of the world's biggest, with net assets of $43.3 billion at the end of 2019, according to the latest full-year financials shown on its website.

From 1994 through 2018, the couple gifted more than $36 billion to the Seattle-based foundation, the website said.

Last year, investor Warren Buffett reported donating more than $2 billion of stock from his Berkshire Hathaway to the Gates Foundation as part of previously announced plans to give away his entire fortune before his death.

In their divorce petition, the couple asks the court "to dissolve our marriage" and to divide their communal property, business interests and liabilities "as set forth in our separation contract," though that accord was not made public.

Bill Gates is ranked No. 4 on the Forbes list of the world's wealthiest individuals, with an estimated $124 billion fortune.

In a separate statement, the Gates Foundation said the couple would remain as co-chairs and trustees of the organisation. "They will continue to work together to shape and approve foundation strategies, advocate for the foundation's issues, and set the organisation's overall direction," the foundation's statement said.

The split comes two years after another leading Seattle-based billionaire and philanthropist, Amazon.com founder Jeff Bezos, said that he and his then-wife, MacKenzie, were getting divorced.

At least one critic of billionaire benefactors cited the Gates' split as a cautionary tale in the wisdom of concentrating so much sway over global humanitarian issues under the control of super-wealthy individuals.

"The Gates divorce will do more than upend a family's life. It will ramify into the worlds of business, education, public health, civil society, philanthropy, and beyond," Anand Giridharadas, author of the book "Winners Take All" told Reuters.

Melinda French Gates, who recently added her maiden name on most of her websites and social media, was raised in Dallas and studied computer science and economics at Duke University before joining Microsoft FILE PHOTO

> After a great deal of thought and a lot of work on our relationship, we have made the decision to end our marriage.
>
> — BILL & MELINDA GATES

Twitter to acquire Scroll, a subscription ad-blocking service

NEW YORK TIMES
May 4

TWITTER PLANS TO acquire the subscription service Scroll, the social media company announced on Tuesday, as it expands its plans for subscription offerings. The two companies declined to disclose the deal terms.

Scroll charges its users a fee to block advertising on participating news websites, then distributes a cut of its earnings to its partner publishers, which include USA Today, Vox and The Atlantic. Publishers can earn up to 50 percent more from the service than they do from advertising, Scroll contends. Twitter plans to integrate the service into its platform, and use its technology to build other subscription services. "People come to Twitter every day to discover and read about what's happening," Mike Park, Twitter's vice president for product, said in a blog post announcing the deal. "If Twitter is where so much of this conversation lives, it should be easier and simpler to read the content that drives it." In recent months, Twitter has begun to add paid subscriptions, and announced plans to introduce other subscriber features in the future. In January, Twitter acquired Revue, a newsletter provider, and said it would take a 5 percent cut of subscription revenue. In February, it revealed plans to introduce "Super Follows," a feature that allows Twitter users to place some of their content behind a paywall.

Fauci's advice to India: Lockdown nation, step up vaccination drive

PRESS TRUST OF INDIA
Washington, May 4

EXPRESSING CONCERN OVER surging coronavirus cases in India, America's top public health expert and White House Chief Medical Adviser Dr Anthony Fauci on Monday recommended a nationwide lockdown, massive vaccination drive and the construction of a large number of makeshift hospitals.

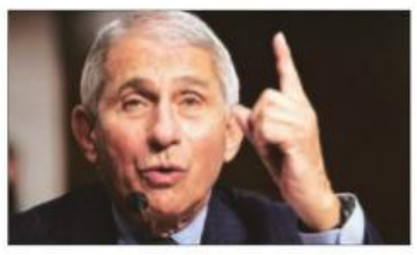
"It is quite obvious to everyone that the situation in India is extremely serious," Dr Fauci, who is considered one of the world's top infectious disease specialists, told PTI in an interview.

"When you have so many people getting infected...the lack of the capability to take adequate care of everyone; when you have shortages of hospital beds and oxygen and shortages of supplies, that really becomes a very desperate situation. Which is the reason why we feel it's important for the rest of the world to help out, to the extent they can," Dr Fauci said.

Keeping a close tab on developments in India, given that US President Joe Biden has geared up the administration to help India, the director of the National Institute of Allergy and Infectious Diseases said there are certain things that India can do immediately, mid-term and long-term basis. "First of all right now, they should start getting as many people vaccinated as they possibly can, with both the vaccines that they develop themselves in India as well as supplies of vaccines that they may be able to procure from other suppliers, be that the United States, be that Russia... whatever country is willing whenever companies are willing to supply vaccine," Dr Fauci said.

However, getting someone "vaccinated now" does not solve today's problem, he noted.

"But the solution immediately right now is, and I know India is already doing it, so I'm not telling you something that you are not already doing. A few days ago, I recommended and I believe at least parts of India are doing it, that you shut down the country in lockdown," he said.



MAPPING THE VIRUS

Cases pass	Deaths exceed	Recoveries
153.6 million	3.21 million	131,984,162

- More than 1.17 billion doses have been given
- Leading nations set to back vaccine passports
- Vaccinations decline across US, spurring search for holdouts
- UAE extends suspension of India flights
- EU regulator starts rolling review of Sinovac
- UK to gradually wind back curbs

The world's 20 major economies threw their weight behind efforts to introduce so-called vaccine passports to boost travel and tourism, stressing that a resumption is crucial for a global economic recovery.

The United Arab Emirates extended the suspension of flights from India. The UAE, home to Dubai-based Emirates and Abu Dhabi-based Etihad Airways, had halted the flights until May 14.

Singapore is limiting social gatherings and tightening border curbs as it reacts aggressively to a flareup linked to the new variant first identified in India.

The European Medicines Agency said it started a rolling review of the vaccine from China's Sinovac Life Sciences to test compliance with safety and quality standards, the first major step in gaining approval for use in the European Union.

Japanese Prime Minister Yoshihide Suga is reportedly struggling with the decision on whether to end or extend the coronavirus state of emergency for Tokyo and greater Osaka.

Critics of Prime Minister Scott Morrison's decision to ban returning Australians from virus-ravaged India now include lawmakers from his own Liberal-National coalition government.

US trade deficit hits a record high amid pent-up demand

REUTERS
Washington, May 4

THE US TRADE deficit jumped to a record high in March amid roaring domestic demand, which is drawing in imports, and the gap could widen further as the nation's economic activity rebounds faster than its global rivals.

The White House's $1.9 trillion pandemic relief package and the expansion of the Covid-19 vaccination program to all adult Americans have led to a boom in demand, which is pushing against supply constraints. Economic activity is also being boosted by the Federal Reserve's ultra-easy monetary policy stance.

Demand during the pandemic also shifted to goods from services, with Americans cooped up at home. The trade deficit increased 5.6% to $74.4 billion in March.

Quick View

Uber taps GoPuff to expand grocery delivery in US

UBER TECHNOLOGIES WILL vastly expand grocery delivery in the US this summer through a partnership with GoPuff, a fast-growing delivery startup and the owner of the liquor store chain BevMo!, the companies plan to announce Tuesday.

GoPuff will make inventory of convenience store and grocery items available to Uber customers in 95 cities starting next month and nationwide by the end of the summer, the companies said. GoPuff will handle logistics and delivery for the orders, and Uber will take a percentage of each transaction made through its app.

AmEx biz travel group to buy Expedia unit

AMERICAN EXPRESS GLOBAL Business Travel, a joint venture partially owned by the credit-card giant, is planning to acquire Egencia, Expedia Group's corporate-travel arm. Expedia will become a shareholder in and enter into a long-term commercial agreement with AmEx Global Business Travel as part of the agreement, the two companies said in a statement Tuesday. Financial terms of the deal weren't disclosed. "Expedia Group strongly believes in the robust return of travel, including in the corporate space," said Ariane Gorin, president of Expedia Business Services.

Twitter plans ticketing for audio 'Spaces'

TWITTER SAID ON Monday it will introduce a new feature to let users charge admission to their live audio chat rooms in its "Spaces" feature, as the social media company seeks to court more content creators. Until now, only some users who were part of Twitter's pilot testing were able to host their own Space.

Pfizer reaps hundreds of millions in profits from vaccine

NEW YORK TIMES
May 4

LAST YEAR, RACING to develop a vaccine in record time, Pfizer made a big decision: Unlike several rival manufacturers, which vowed to forgo profits on their shots during the Covid-19 pandemic, Pfizer planned to profit on its vaccine.

On Tuesday, the company announced just how much money the shot is generating.

The vaccine brought in $3.5 billion in revenue in the first three months of this year, nearly a quarter of its total revenue, Pfizer reported. The vaccine was, far and away, Pfizer's biggest source of revenue.

The company did not disclose the profits it derived from the vaccine, but it reiterated its previous prediction that its profit margins on the vaccine would be in the high 20 percent range. That would translate into roughly $900 million in pretax vaccine profits in the first quarter.

Pfizer has been widely credited with developing an unproven technology that has saved an untold number of lives.

But the company's vaccine is disproportionately reaching the world's rich, an outcome, so far at least, at odds with its chief executive's pledge to ensure that poorer countries "have the same access as the rest of the world" to a vaccine that is highly effective at preventing Covid-19.

Apple hires ex-Google AI scientist who quit after colleagues' firings

APPLE SAID ON Monday it has hired former distinguished Google scientist Samy Bengio, who left the search giant amid turmoil in its artificial intelligence research department.

Bengio is expected to lead a new AI research unit at Apple under John Giannandrea, senior vice president of machine learning and AI strategy, two people familiar with the matter said. Giannandrea joined Apple in 2018 after spending about eight years at Google. Bengio who left Google last week after about 14 years said last month he was pursuing "other exciting opportunities".

His decision followed Google's firings of fellow scientists Margaret Mitchell after alleging she transferred electronic files out of the company and Timnit Gebru after she threatened to quit rather than retract a paper.

–REUTERS

TikTok names ByteDance's Shouzi Chew as new CEO

BLOOMBERG
May 4

TIKTOK, THE POPULAR short-video app, named ByteDance Chief Financial Officer Shouzi Chew as chief executive officer, filling the top leadership position after the departure of Kevin Mayer last year. Vanessa Pappas, who has served as interim head, was named chief operating officer.

Chew, who joined TikTok parent ByteDance last month, will remain in his post at the Chinese company, according to a statement Friday. Previously, Chew spent several years as CFO and international business president of Xiaomi, where he took the gadget maker public in one of the largest-ever Chinese tech listings on the Hong Kong Stock Exchange.

Chew, who hails from Singapore, is fluent in English and Chinese. He's experienced in navigating the halls of Chinese tech companies and the boardrooms of banks like Goldman Sachs Group, where he spent time in its investment banking unit. He also previously worked for Yuri Milner's DST Global. The move to hire Chew is a sign ByteDance is moving toward an initial public offering of some of its businesses.

TikTok is still enjoying explosive popularity, but Chew will have to navigate the political tensions between the US and China as well as increasing concerns about data privacy, especially involving children who populate the app. "The leadership team of Shou and Vanessa sets the stage for sustained growth," ByteDance founder and CEO Zhang Yiming said in the statement. "Shou brings deep knowledge of the company and industry, having led a team that was among our earliest investors, and having worked in the technology sector for a decade.

Saudi Aramco beats quarterly profit forecast, maintains dividend

REUTERS
Dubai, May 4

STATE-RUN OIL producer Saudi Aramco beat analysts' forecasts on Tuesday with a 30% rise in first-quarter net profit and maintained its dividend payout, helped by strong oil prices.

Earnings by global energy companies such as Exxon Mobil have climbed on the back of rising crude prices, which are up by about a third this year, as fuel demand recovers from the pandemic and as a global surplus of crude shrinks.

"Given the positive signs for energy demand in 2021, there are more reasons to be optimistic that better days are coming," Amin Nasser, chief executive of the world's top oil exporter, said in a statement. "And while some headwinds still remain, we are well-positioned to meet the world's growing energy needs as economies start to recover," he said.

Net income rose to $21.7 billion for the quarter to March 31 from $16.7 billion a year earlier. Aramco was expected to post net profit of $19.48 billion, according to an average of estimates by five analysts.

UK's Arrival, Uber to develop electric ride-hailing 'Arrival Car'

REUTERS
London, May 4

ARRIVAL AND UBER will also explore a strategic relationship in key markets, including the United Kingdom, European Union and United States.

The "Arrival Car" will be an "affordable, purpose-built electric vehicle for ride-hailing," and will go into production in the fourth quarter of 2023, the companies said.

Uber plans to be a fully electric mobility platform in London by 2025, and across North America and Europe by 2030. The company has raised more than 135 million pounds ($188 million) to help its drivers in London upgrade to an electric vehicle by 2025.

"Our focus is now on encouraging drivers to use this money to help them upgrade to an electric vehicle, and our partnership with Arrival will help us achieve this goal," Jamie Heywood, Uber regional manager for northern and eastern Europe, said in a statement.

Uber aims to sign up an additional 20,000 drivers in Britain as the lifting of Covid-19 restrictions boosts demand, the ride-hailing app said last week.

In March, Uber gave its existing 70,000 UK drivers workers' rights, including the minimum wage, after it lost a Supreme Court case.

The Arrival Car will need to withstand the high demands of an Uber driver, ride-hailing cars drive up to 50,000 kilometres (31,070 miles) annually, versus 12,000 km for the average car.

The companies said the Arrival Car will prioritise "driver comfort, safety and convenience, while ensuring the passengers enjoy a premium experience."

Arrival went public in March via a merger with a special purpose acquisition company (SPAC). The startup has so far specialised in electric vans and buses, and its biggest public order is for up to 10,000 vans for United Parcel Service, which also owns a stake in Arrival.

"We have a great partnership with UPS ... and we hope to replicate that success with Uber as we develop the best possible product for ride hailing," Arrival Senior Vice President Tom Elvidge, formerly a manager at Uber, said in a statement.

The Arrival Car will use the "Small Vehicle Platform" the startup referenced in its investor presentation prior to going public.

Uber aims to sign up an additional 20,000 drivers in Britain FILE PHOTO

Samsung windfall gives Lee's widow a $7.4 billion fortune

BLOOMBERG
May 4

HONG RA-HEE, THE wife of the late Samsung Group Chairman Lee Kun-hee, boosted her fortune to more than $7 billion after receiving billions of dollars in stocks in the much-awaited transfer of her husband's assets.

Hong, 75, inherited about 83 million shares in Samsung Electronics, making her the largest individual shareholder in the tech giant with a 2.3% stake, according to a filing last week. Hong is the richest woman in South Korea with a net worth of $7.4 billion as of Monday's stock market close, according to the Bloomberg Billionaires Index. It's another consequence of the massive passing of wealth after Lee's death, which saw his son Jay Y. cement control over the group after his holdings rose significantly in key affiliates.

The late Lee's only son is worth $12.6 billion, according to the index, while his sisters Boo-jin and Seo-hyun saw their wealth swell to $5 billion and $4.4 billion.

Markets

WEDNESDAY, MAY 5, 2021

GROWTH OUTLOOK

Umesh Revankar, MD & CEO, Shriram Transport Fin

We have kept a target of 10-12% growth in our AUM in FY22. We feel that there is enough pent-up demand. Even though the demand is temporarily getting postponed because of the surge in Covid-19 cases, it will come back by June

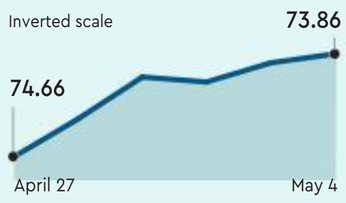
Money Matters

10-year GILT

The benchmark yield rose under selling pressure 0.015%

₹/$

The rupee ended higher on dollar sales by traders 0.095%



€/$

The euro fell against the dollar 0.373%

LACK OF CREDIT OFFTAKE

Banks' lending spreads may have peaked, say analysts

FE BUREAU
Mumbai, May 4

LENDING RATES FELL in March from their February levels, but a simultaneous need to raise deposit rates may be causing spreads to peak out. The marginal lending spread — the interest rate on new loans minus new deposits — for the banking system has come off peak levels and declined by 16 basis points (bps) in March over February 2021, according to data released by the Reserve Bank of India (RBI).

At the same time, spreads remained high at an average of 4.6% for private banks and 3.2% for public sector banks (PSBs). The spread between the average lending rate on outstanding and fresh loans was 120 bps. While headline rates have fallen, spreads between long-duration and short-duration as also between AAA and AA have remained elevated, suggesting the spreads over loans both in products and duration is quite high, said Kotak Institutional Equities (KIE)

Analysts said a number of factors may have contributed to keeping spreads high despite a lack of credit offtake. These include the share of fixed-rate loans in the mix, higher-yielding unsecured loans (which are also fixed-rate) and pricing that seeks to offset the impact of higher bad assets.

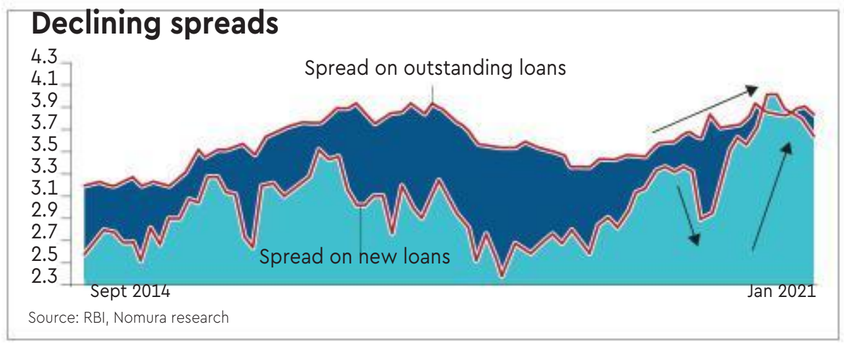
Banks had earned higher spreads through the Covid phase as credit disintermediation was low and they could price products better, according to a note by Nomura. This could be set to change. "Assuming the cyclical recovery in loan demand picks up, banks may need to raise their retail deposit rates, even as wholesale deposit rates are off the lows since Jan-21. With new loans priced off the 'repo', a slower monetary policy move by the RBI may be negative on NIM, at the margins," the broking firm said.

Also, the recent decline in spreads occurred largely on the back of a fall in average lending rate on new loans for foreign banks, which fell 80 bps month on month (MoM) in March. At a system-level, the average lending rate on new loans declined only 16 bps. In fact, lending rates rose 16 bps for private banks on an M-o-M basis.

Rate transmission is, therefore, far slower than what the headline numbers suggest. "In a relatively low growth and heightened risk environment, especially after Covid, we note that the spreads have continued to remain high," KIE said, adding that the spread over G-secs with deposits and loan rates has widened. This implies banks are seeing a lower spread on investments and better spreads on loan yields.

Recently, State Bank of India (SBI) chairman Dinesh Khara said that the bank shall try to keep interest rates low for as long as possible with a view to supporting economic growth. It is not clear how long banks will be able to do this, especially considering a string of deposit rate hikes has already taken place. SBI, Housing Development Finance Corporation (HDFC) and Canara Bank have raised deposit rates in recent months.

Declining spreads



Source: RBI, Nomura research

SLIDE SHOW

Markets skid for third day on Covid headwinds

Continued selling by foreign funds has sapped risk appetite, say traders

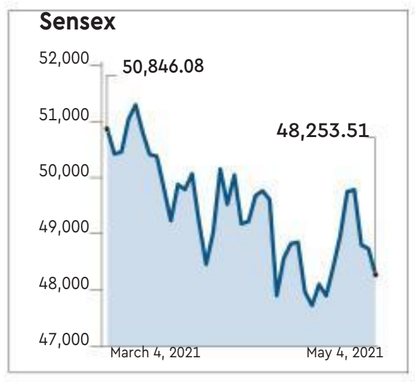
PRESS TRUST OF INDIA
Mumbai, May 4

MARKET BENCHMARK SENSEX surrendered early gains to finish in the red for the third consecutive session on Tuesday following brisk selling in frontline stocks.

The grim Covid-19 situation and continued selling by foreign funds have sapped risk appetite, traders said.

After a gap-up opening, the 30-share BSE index succumbed to profit-taking in afternoon trade to finish at 48,253.51, down 465.01 points or 0.95%.

On similar lines, the broader NSE Nifty slumped 137.65 points or 0.94% to close at 14,496.50. Dr Reddy's was the top loser among the Sensex constituents, retreating 2.26%, followed by Reliance Industries, Sun Pharma, HDFC twins, Infosys, M&M and Bharti Airtel.



On the other hand, ONGC, Bajaj Finance, TCS, SBI, Kotak Bank and Nestle India were among the gainers, climbing up to 1.86%.

"Indices lost a percentage on Tuesday as the street punished earnings disappointment in several high-quality midcaps. Afternoon trade witnessed profit-taking in metals and pharma names as the street exhibited nervousness on regional lockdowns which accentuated the weakness.

"In the broader market, paper stocks were sought after today on hardening pulp prices while coffee producers saw investor appetite," said S Ranganathan, head of research at LKP Securities. Binod Modi, head Strategy at Reliance Securities, said the mounting uncertainty led by rise in second wave of Covid-19 cases weighed on investor sentiment.

While a persistent increase in daily case-load in several states is still a matter of concern, visible modest decline in new cases in many parts like Maharashtra and Delhi offers comfort, he added.

Sectorally, BSE healthcare, energy, telecom, consumer durables, auto and basic materials indices lost as much as 1.50%, while oil and gas, utilities and capital goods ended with gains. Broader BSE midcap and smallcap indices fell up to 0.57%.

Global markets were mixed as investors wagered on a strong economic rebound even as many countries see an unabated rise in Covid-19 cases. Elsewhere in Asia, bourses in Hong Kong and Seoul ended on a positive note. Stock exchanges in Shanghai and Tokyo were closed for holidays.

Rupee gains 10p to end at 73.85, rises for 2nd day

RISING FOR THE second day in a row, the rupee closed 10 paise higher at 73.85 against the US currency on Tuesday on dollar selling by traders.

A stronger dollar in the global markets, losses in the domestic equities and high crude oil prices, however, restricted the gain in the local unit. "The Indian Rupee appreciated for the 2nd successive session against the US Dollar this Tuesday as traders trimmed their dollar long positions," said Sriram Iyer, senior research analyst at Reliance Securities.

At the interbank forex market, the rupee opened at 73.83, and hit an intra-day high of 73.76 and a low of 73.97. On Monday, the rupee had settled at 73.95 against the American currency. Meanwhile, the dollar index, which gauges the greenback's strength against a basket of six currencies, surged 0.42% to 91.33. **—PTI**

Quick View

BSE settles 344 investor complaints against 156 listed cos in April

LEADING STOCK EXCHANGE BSE on Tuesday said it has resolved 344 complaints against 156 listed companies in April. It settled 330 complaints against active companies and against 14 suspended firms, the exchange said in a statement. These resolved complaints include those brought forward from the previous periods.

NCDEX market share tops 80% in April

LEADING AGRI-COMMODITY bourse NCDEX on Tuesday said it witnessed an all-round increase in its operations in April with market share crossing 80% in the month, showing strong resilience to the disruptions in the agri-ecosystem due to the pandemic. NCDEX said its average daily turnover in value terms more than quadrupled to ₹2,905 crore in April 2021 from ₹698 crore in the year-ago period.

BSE StAR MF reports 1.11 cr transactions in April

LEADING STOCK EXCHANGE BSE on Tuesday said its mutual fund distribution platform StAR MF has processed a record 1.11 crore transactions worth ₹33,735 crore in April. It surpassed its monthly record of 1.10 crore transactions achieved in March 2021, the exchange said in a statement.

RBL Bank net profit drops 34% due to higher provisioning, lower NII

Q4 results

(₹ cr)	Q4FY20	Q4FY21	Chg (%)	Q3FY21	Chg (%)
Total income	1,522	1,594	4.73	1,488	7.12
Net interest income	1,021	906	11.26	908	0.22
Other income	501	688	37.33	580	18.62
Provisions	614	766	24.76	610	25.57
Net profit	114	75	34.21	147	48.98
*NIM (%)	4.93	4.17	76.00	4.19	2.00
*Gross NPA (%)	3.62	4.34	72.00	4.57	23.00
*Net NPA (%)	2.05	2.12	7.00	2.52	40.00

Source: BSE *bps

FE BUREAU
Mumbai, May 4

PRIVATE LENDER RBL Bank on Monday reported a 34% year-on-year (y-o-y) drop in net profit to ₹75 crore as core income declined and provisions rose. The lender's net interest income (NII) declined 11% YoY to ₹906 crore. Similarly, provisions rose 25% YoY to ₹766 crore. Operating profit, however, increased 17% YoY to ₹877 crore.

Bank's MD and CEO Vishwavir Ahuja said, "We are closely monitoring the pandemic and its impact on the economy and remain cautiously optimistic of a growth revival as the situation normalises."

The bank has taken accelerated provisioning of around ₹85 crore during the March quarter, he added. The provision coverage ratio (PCR) remained at 72.2% during the March quarter, compared to 64% in Q4FY20 and 68.8% in Q3FY21.

The asset quality of the lender improved during the March quarter. Its Gross non-performing assets (NPAs) ratio improved 23 bps to 4.34%, compared to reported proforma gross NPAs of 4.57% in the previous quarter. Similarly, net NPAs ratio improved 40 bps to 2.12% from 2.52% in the December quarter. Lenders had reported NPAs on a proforma basis during the December quarter due to a standstill from apex court on declaring NPAs

RBL Bank's net interest margin (NIM) declined 76 basis point (bps) YoY and 2 bps sequentially to 4.17%. Its core fee income grew 40% YoY to ₹660 crore. Overall, other income grew 38% YoY to ₹688 crore.

Advances grew 4% QoQ and 1% YoY to ₹58,623 crore. The retail and wholesale mix remained at 59:41 at the end of the March quarter Deposits grew 26% YoY and 9% QoQ to ₹73,121 crore. Current account savings account (CASA) grew 36% YoY and 11% QoQ to ₹23,264 crore. CASA ratio stood at 31.8% compared to 29.6% in the March quarter, last year.

The capital adequacy ratio (CAR) remained at 17.5% with CET1 ratio of 16.6% at the end of March 2021.

IIFL Securities Q4 PAT grows 2-fold to ₹77.6 cr; total income up 10%

PRESS TRUST OF INDIA
New Delhi, May 4

IIFL SECURITIES ON Tuesday reported an over two-fold increase in profit after tax to ₹77.6 crore for the three months ended March 2021.

In comparison, the company had posted a profit after tax (PAT) of ₹37.2 crore in the same quarter preceding fiscal, IIFL Securities said in a statement.

Total income rose by 22% to ₹256.3 crore from ₹209.8 crore in the March quarter of the preceding fiscal (2019-20).

R Venkataraman, managing director of IIFL Securities, said, "All our investment banking transactions were extremely well subscribed and witnessed very strong participation from high quality institutional, retail and HNI investors. Our deal pipeline for the coming quarters remain strong and robust". For the full year ended March 2021, the company's PAT rose 52% to ₹221 crore from ₹145 crore in the previous fiscal.

Total income for 2020-21 climbed 10% to ₹867.8 crore from ₹789.9 crore in the preceding fiscal.

IIFL Securities, along with its subsidiaries, offers advisory and broking services, financial products distribution, institutional research and investment banking services.

Shriram Transport Finance aims 10-12% AUM growth in FY22

PRESS TRUST OF INDIA
Mumbai, May 4

NON-BANKING FINANCE COMPANY Shriram Transport Finance is looking at a 10-12% growth in its asset under management (AUM) during fiscal 2021-22, its MD and CEO Umesh Revankar said.

The asset financing NBFC registered 6.83% AUM growth to ₹117,242.83 crore as of March 31, 2021, compared to ₹109,749.24 crore as of March 2020.

"We have kept a target of 10-12% growth in our AUM in FY22. We feel that there is enough pent-up demand. Even though the demand is temporarily getting postponed because of the surge in Covid-19 cases, it will come back by June," Revankar said. The non-bank lender's collections improved to 103% in the fourth quarter of FY21 from 97% in December 2020.

Revankar said disruptions caused due to the restriction in movements imposed by several states to stem a surge in Covid-19 cases may have a short-term impact on collections but will normalise by June.

"Collections may be temporarily down in May and April but by June things should become normal. There are no restrictions on transportations of goods and agriculture activities and so, I don't see any challenge as far as business is concerned," he said.

In the quarter ended March 31, 2021, the lender's profit after tax stood at ₹754.93 crore as against ₹223.38 crore in the year-ago quarter. For fiscal 2020-21, PAT stood at ₹2,487.26 crore as against ₹2,501.84 crore in FY2019-2020.

Amfi restarts Aadhaar-linked online registration for MF distributors

INDUSTRY BODY AMFI on Tuesday said it has revived the online registration facility to obtain fresh Amfi registration number (ARN) and employee unique identification number (EUIN) for mutual fund distributors. The online registration facility comes as a great boon and relief to new applicants seeking fresh ARN and EUIN in the current lockdown situation in many parts of India in the wake of resurgence of the pandemic, Amfi said in a statement.

The Association of Mutual Funds in India (Amfi) has restarted a completely paperless online registration process through its website for obtaining ARN and EUIN using One Time Pin (OTP)-based Aadhaar authentication. "At Amfi, we look at technology as an enabler that can help ease the process and reduce time spent by distributors or their employees on mundane tasks, so that they can better utilise their time on helping their clients. We urge all our distribution fraternity to take benefit of this feature," Amfi chief executive NS Venkatesh said. **—PTI**

Assam quake: Insurers start getting claim applications for property damage

MITHUN DASGUPTA
Kolkata, May 4

AFTER A POWERFUL earthquake jolted Assam and other parts of the northeast last week, general insurance companies have started receiving claims, mostly in property insurance segment. The earthquake measuring 6.4 on the Richter scale rocked Assam on April 28. The epicentre of the quake was located at Dhekiajuli in Sonitpur district. The tremors, which were felt across northeast India, some parts of Bihar and West Bengal, Bhutan and Bangladesh, left several buildings and roads in Assam damaged.

"From Assam as well as other northeastern states, we have started receiving claims. Number of claims received so far is 28. All the claims received are due to damages to dwellings, residential/hotel buildings and show rooms under fire and allied perils insurance policies," National Insurance Company chairman-cum-managing director Tajinder Mukherjee told *FE* on Tuesday.

For public sector insurer National Insurance Company (NIC), the approximate claim size varies in the range of ₹6 lakh to ₹10 lakh as these are mostly residential building losses. "Catastrophic claims are generally handled by the industry on top priority," Mukherjee said.

For public sector insurer National Insurance Company, the approximate claim size varies in the range of ₹6 lakh to ₹10 lakh as these are mostly residential building losses

"It is too early to comment on the approximate claim size for the industry as a whole due to this quake. We expect the industry claim size numbers to be apparent to us by end of the first week of May," said Sanjay Datta, chief – Underwriting, Claims and Reinsurance, ICICI Lombard General Insurance.

Talking to *FE*, Datta said the claim intimations have incepted with around 20 claims reported to ICICI Lombard in the property insurance segment. "Almost all the claims are from the retail segment with average per claim value of ₹10 lakh. We expect more claims to be reported over the next few days," he informed.

According to him, for the claims reported to the private general insurer, it has already appointed surveyors to conduct the surveys and assist it with their claim settlement recommendations for the losses suffered by the customers.

On whether the ongoing pandemic, in any way, would cause delay in settling claims for the quake, NIC said there could be issues in places where there is a total lockdown as the movement of surveyors would be restricted. "We will be closely monitoring the situation and taking steps for quick settlement," Mukherjee said.

ICICI Lombard said as it will get the inspections of the loss site done mostly through virtual surveys, it does not foresee the ongoing pandemic to have any significant effect on its claims servicing. "The virtual surveys assist us in crunching the timelines required to settle a claim and enables us to make the claim settlement offer to the customers in a short span of time," Datta added.

ANALYST CORNER

AU SFB: Downgrade to 'neutral', raise TP to ₹1,075

NOMURA

AU'S STRONG ASSET growth was marred by weak asset quality, with a 100bps q/q increase in GNPAs. The extent of the increase in GNPAs was a negative surprise; while well provided for, we are concerned about the aggressive disbursals done in the past two quarters (36% of Mar'21 AUM), which remain unseasoned entering into the second wave of Covid. Further, we think AU will have to slow down its growth, given the uncertain environment, and will need to demonstrate stable asset quality before the current rich valuations can be justified. We are less worried about the long-term story and expect the bank to deliver well relative to new-age banking peers. That said, valuations at 3.8x/25x FY23F BV/EPS warrant caution in the near term as room for error is low. We pencil in lower growth of 20%/25% and slightly elevated credit cost of 140/100bps for FY22/23F, resulting in 9%/ 6% cuts in our PAT forecasts. Accordingly, we downgrade the rating to 'neutral'. We raise the TP to ₹1,075 (target multiple unchanged at 4x FY23F book) as we factor in the recent capital raise. We prefer Equitas Holdings (EQUITAS IN, 'buy') within SFBs.

Asset quality surprises negatively: GNPA increased 60bp q/q to 4.3% (+₹5billion), which was a negative surprise, given the strong collection trends AU was reporting. Of this, ~1.5% of GNPAs are now <90DPD but more than 60% of these are 60-90DPD and hence we don't find it comforting given the current environment. We could not get enough clarity whether previously impacted segments such as taxi aggregators, school bus operators, are now entirely recognised. That said, 50% PCR on this technical GNPA pool is adequate, in our view. What worries us more is the aggressive disbursements in 3Q/4Q (36% of AUM) which is clearly unseasoned and increase in GNPAs adjusting for this aggressive growth would have been higher (5.5% on 2 qtr lagged basis).

Karnataka Antibiotics & Pharmaceuticals Ltd., Bengaluru
(A Government of India Enterprises)

Expression of Interest

KAPL, Bengaluru is a Government of India Enterprise, under Ministry of Chemicals and Fertilizers, Department of Pharmaceuticals,incorporated in 1981.

The Organization envisages to establish a Bulk Drug Manufacturing Plant for the intermediate 7-ACA(7-AminoCephalosporanicAcid) and invites **Expression of Interest** from qualified Consulting Firms for the following assignment:

1. Process Consultancy for Process Engineering and Process Technology Transfer for the project of 7-ACA.
2. Engineering Consultancy for the Concept Engineering, Basic Engineering & Detailed Engineering for the project.

Any consultant firm interested for participating either in Sl. No. 1 or 2 or both can submit their individual bids in sealed envelopes. Detailed scope of the tender, terms and conditions are available at **www.kaplindia.com.** The EoI responses must be submitted in a sealed envelope to" **The Company Secretary & AGM(Admn)",**Karnataka Antibiotics and Pharmaceuticals Limited,Nirman Bhavan, Dr. Rajkumar Road,1st Block, Rajajinagar,Bengaluru-560010, India. Ph: 080 23571590 **on or before 05.06.2021**

NIIT LIMITED

Regd. Office: 8, Balaji Estate, First Floor, Guru Ravi Das Marg, Kalkaji, New Delhi - 110019
Phone No.: +91-11- 41675000, Fax No.: +91-11-41407120
CIN: L74899DL1981PLC015865
Website: www.niit.com; Email: investors@niit.com

NOTICE
TRANSFER OF EQUITY SHARES TO INVESTOR EDUCATION AND PROTECTION FUND

Notice is hereby given pursuant to the provisions of Section 124 (6) of the Companies Act, 2013 read along with the Investor Education and Protection Fund Authority (Account, Audit, Transfer and Refund) Rules, 2016 ("the Rules") notified by the Ministry of Corporate Affairs effective from September 7, 2016 and amendments made thereunder.

Pursuant to the Rules, unpaid or unclaimed dividends are required to be transferred by the Company to the Investor Education and Protection Fund (IEPF) established by the Central Government, after completion of seven years.

Further, Equity Shares of the Company, in respect of which dividend has remained unclaimed or unpaid for seven consecutive years or more, are required to be transferred by the Company to the Investor Education and Protection Fund ("IEPF") Suspense Account.

The Company has already sent an individual communication to all concerned shareholders at their registered addresses providing them the details of their unclaimed dividend and giving them an opportunity to claim the said unclaimed dividend latest by Thursday, July 15, 2021, to avoid transfer of their shares to the Demat account of IEPF Authority.

The details of such shareholders, unclaimed dividend and shares liable for transfer to IEPF Suspense Account is available on Company's website i.e. www.niit.com for information and necessary action by the shareholders.

Concerned shareholder(s) may immediately visit our website to verify the details of the unclaimed/unpaid dividend and the shares liable to be transferred to IEPF and approach the Company at the co-ordinates indicated below with necessary documents supporting their dividend claim. Failing receipt of communication by Thursday, July 15, 2021, the Company will proceed to transfer the dividend and/or shares, by the due dates specified by the Rules or such further extended date as may be applicable, for necessary compliance. In this connection, please note that:-

i. For shares held in physical form: New share certificate(s) will be issued and transferred subsequently to the Demat account of the IEPF Authority without any further notice. Further, upon issue of such new share certificate(s) the original share certificate(s) which are registered in your name will stand automatically cancelled and deemed to be bad delivery.

ii. For shares held in electronic mode: The shares will be directly transferred to the Demat Account of the IEPF Authority with the help of Depository Participant(s) without any further notice.

The members may further note that the details made available by the Company on its website shall be deemed as adequate notice in respect of issue of duplicate share certificate(s) by the Company for transfer of shares to IEPF. **Please note that no claim shall lie against the Company in respect of unclaimed dividend amount and shares transferred to IEPF Authority pursuant to the said Rules.**

The Unclaimed dividend amount and the shares transferred to IEPF, may be claimed by the concerned shareholder from the IEPF Authority by following the procedure prescribed under the aforementioned IEPF Rules.

For any queries on the subject matter, you may contact Company's Investors Service Department at 8, Balaji Estate, Guru Ravi Das Marg, Kalkaji, New Delhi - 110019, Phone: 011-41675000; Fax: 011-41407120, Email: investors@niit.com

For **NIIT Limited**
Sd/-
Deepak Bansal
Company Secretary

Place: Gurugram
Date: May 4, 2021

OFFICE OF LIQUIDATOR
M/s.TITANIUM TANTALUM PRODUCTS LIMITED (In Liquidation)

At No.17B/7B, Maruthi Nagar, Hasthinapuram, Chennai-600 064.
Email Id: cavasu1967@gmail.com, Mob: 95661 44997

E-AUCTION SALE NOTICE

Public Notice For E-auction Sale of movable properties of **M/s.Titanium Tantalum Products Limited (in liquidation)** by the Liquidator appointed by the National Company Law Tribunal (NCLT) Chennai in TCP/413/(IB)/CB/2017 on 12th June 2018. under The Insolvency and Bankruptcy Code 2016 and The Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016.

Pursuant to the orders of the NCLT, Chennai, dated 12.06.2018, in TCP/413/(IB)/CB/2017 appointing the undersigned as Liquidator, BIDS are invited from the interested parties by the undersigned for the purchase of **Used Cars, Electro Chlorinator & Trade Marks** description of which are given in the Schedule as **Lot-I, Lot-II, Lot-III** belonging to **M/s.Titanium Tantalum Products Limited (in liquidation)** having its registered office at No.86/1, Vengaivasal Main Road, Gowrivakkam, Chennai-600 073 **on "As is where is"** and **"Whatever there is"** and **"No Compliant Basis"** under The Insolvency and Bankruptcy Code 2016 and The Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016.

Date of inspection of the Used Cars, Electro Chlorinator & Trade Marks by prospective bidders **10.05.2021** Between **11.00 am and 1.00 pm**

Last date & time for submission of online application for bid with EMD **17.05.2021 on or before 5.00 pm**

DATE & TIME OF E-AUCTION: 19.05.2021, Lot I: 11.00 a.m to 12.00 noon Lot II: 12.00 noon to 1.00 p.m, Lot III: 1.00 p.m to 3.00 p.m
The end time of auction will be extended by 5 minutes each time a bid is made within last 5 minutes of e-auction

DESCRIPTION OF PROPERTIES

LOT-I: Semi-Finished Goods – Electro Chlorinator

Reserve Price: ₹ 4,90,000/-; EMD: ₹ 49,000/-; Bid Increment Amount: ₹ 10,000/-

LOT-II: VEHICLES

	Vehicle Details	Reserve Price	EMD	Bid Increment Amount
a)	Tata Indica Silver Grey (Vehicle No.TN-22-AM-3391). (Year of Model-January 2006)	₹ 35,000/-	₹ 3,500/-	₹ 500/-
b)	Mahindra Scorpio Blueish Grey (Vehicle No.MH-43-R-5490). Year of Model – April 2007	₹ 1,65,000/-	₹ 16,000/-	₹ 1,000/-

LOT-III: Details of Trademarks

S.No	Trademark No	Trademark Name	Class	Validity Date
1	488024	TITAN	11	25/03/2028
2	488035	TITAN	06	25/03/2028
3	1410975	CLEANILEC	07	03/01/2026
4	1410976	CLEANILEC	11	03/01/2026
5	1410977	KLOROGEN	07	03/01/2026
6	1410978	KLOROGEN	11	03/01/2026
7	1470890	TIODIZING	40	17/07/2026
8	1470891	ATMA	40	17/07/2026
9	1470892	HYPOPAC	07	17/07/2026
10	1470893	HYPOPAC	11	17/07/2026
11	1470894	CLOROMARINE	07	17/07/2026
12	1470895	CLOROMARINE	11	17/07/2016
13	1470896	RITCHLOR	07	17/07/2026
14	1470897	RITCHLOR	11	17/07/2026
15	1470898	NOTOK	06	17/07/2026
16	1470899	NOTOK	07	17/07/2026
17	1794689	RT	07	12/03/2029
18	1844956	RT SAFE BALLAST	11	29/07/2029
19	1850855	RT	07	14/08/2029
20	1850856	RT	11	14/08/2029
21	1879713	RT ECO	11	03/11/2029
22	1897399	RT HYPOFORTE	11	17/12/2029
23	1897400	RT VACS	30	17/12/2029
24	1897401	RT PURE	11	17/12/2029
25	1897402	RT MARINE	11	17/12/2029
26	1897403	RT AME	07	17/12/2029
27	1943901	AME EDI	07	31/03/2030
28	1996468	RT MOBILE CHLOR	11	21/07/2030
29	2029961	ATMA: ACTIVATED TITANIUM METAL ANODE	07	28/09/2030

Reserve Price: ₹ 83,09,000/-; EMD: ₹ 8,30,900/-; Bid Increment Amount: ₹ 50,000/-

EMD Remittance: Earnest money of 10% of the reserve price should be remitted through NEFT/RTGS/IMPS, Transfer in favour of **"M/s.Titanium Tantalum Products Limited - Liquidation" - Account No.000202000003108** with **Indian Overseas Bank,** No.12, Sardar Patel Road, Sriram Nagar, Adyar, Chennai-600 020. **IFSC Code: IOBA0000002.** The remittance details should be clearly noted in the bid form. **Cheques or demand draft shall not be accepted as EMD amount.**

Note: The intending bidders have to submit the bid individually for each lot for which separate E-auction ID will be provided by the service provider.

For detailed terms and conditions of the sale, please refer to the link provided in **https://ncltauction.auctiontiger.net** of the service provider: **M/s.E-Procurement Technologies Ltd.**

Place: Chennai
Date : 05.05.2021

Krishnasamy Vasudevan, Liquidator
Registration No: IBBI/IPA-001/IP-P00155/2017-18/10324

VEDANTA LIMITED

vedanta transforming elements

CIN: L13209MH1965PLC291394
Regd. Office: 1st Floor, 'C' Wing, Unit 103, Corporate Avenue Atul Projects, Chakala, Andheri (East), Mumbai – 400 093
Phone No. +91-22-66434500, Fax: +91-22-66434530,
Email ID: comp.sect@vedanta.co.in, Website: www.vedantalimited.com

NOTICE OF BOARD MEETING

Notice is hereby given pursuant to Regulation 29 read with Regulation 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, that the meeting of the Board of Directors of the Company is scheduled to be held on Thursday, May 13, 2021 inter alia to consider and approve the Audited Financial Results for the Fourth Quarter and Year ended March 31, 2021.

The intimation submitted to the Stock Exchange(s) with reference to the aforesaid is available on their website www.bseindia.com and www.nseindia.com and also on the Company's website www.vedantalimited.com.

For Vedanta Limited
Prerna Halwasiya
Company Secretary & Compliance Officer

Place: New Delhi
Date: May 05, 2021

ENDURANCE
Complete Solutions

ENDURANCE TECHNOLOGIES LIMITED

CIN: L34102MH1999PLC123296
Regd. Office: E-92, MIDC Industrial Area, Waluj, Aurangabad - 431136, Maharashtra
Website: www.endurancegroup.com, **E-mail:** investors@endurance.co.in

NOTICE OF POSTAL BALLOT TO THE MEMBERS OF THE COMPANY

NOTICE is hereby given that pursuant to the provisions of Sections 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("Rules"), and in accordance with guidelines prescribed and relevant circulars issued by the Ministry of Corporate Affairs ("MCA") for holding general meetings/ conducting postal ballot through e-voting, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws and regulations, if any, including any statutory modification(s) or re-enactment(s) thereto for the time being in force, the Company has completed the dispatch of Postal Ballot Notice dated 3rd May, 2021 ("Notice") along with explanatory statement, on Tuesday 4th May, 2021.

The Notice has been sent through electronic mode only to Members whose names appear on the Register of Members or the Register of Beneficial Owners maintained by the depositories viz. National Securities Depository Limited ("NSDL") or Central Depository Services (India) Limited ("CDSL") as on Friday, 30th April, 2021 ("Cut-off Date") and whose email addresses are registered in the records of NSDL or CDSL, or with Link Intime India Private Limited, the Registrar and Transfer Agent of the Company ("RTA"), or the Company, as on the Cut-off Date.

Due to the outbreak of Covid-19 pandemic, MCA has permitted companies to conduct the postal ballot by sending notice in electronic form only. Accordingly, physical copy of the Notice along with Postal Ballot form and pre-paid business reply envelope will not be sent to Members for this postal ballot.

To facilitate Members receive Notice whose e-mail addresses are not registered with their depository participant / RTA/ Company and to enable them cast their votes electronically, the Company has made special arrangement with the RTA for registration of e-mail address(es) in terms of MCA Circulars. Such eligible Members are requested to register e-mail id on or before Tuesday, 25th May, 2021 by logging in to the website of the RTA, www.linkintime.co.in under Investor Services > Email Registration - fill in the details and upload the required documents and submit, to receive this Notice along with login ID and password.

The Members of the Company are also hereby informed and are requested to note that:

1. The resolutions set out in the Notice are to be transacted through postal ballot by voting through electronic means only. The Company has engaged the services of RTA for providing remote e-voting facility to its Members.
2. Voting rights shall be reckoned on the paid-up value of equity shares registered in the name of the Members as on the Cut-off Date as per the Register of Members/ Register of Beneficial Owners as maintained by NSDL and CDSL. A person who is not a Member as on the Cut-off Date should treat this Notice 'for information purpose' only.
3. The procedure for e-voting is given in the notes forming part of Notice. The remote e-voting shall commence at 9:00 a.m. (IST) on Thursday, 6th May, 2021 and end at 5.00 p.m. (IST) on Friday, 4th June, 2021. The remote e-voting module shall be disabled thereafter and voting shall not be allowed beyond the said date and time. Members are requested to cast their vote(s) through the remote e-voting process not later than 5:00 p.m. (IST) on Friday, 4th June, 2021 to be eligible for being considered, failing which it will be strictly considered that no vote has been received from the Member.
4. The Board of Directors has appointed Mrs. Sarika Kulkarni, Practicing Company Secretary or failing her Mr. Sachin Bhagwat, Practicing Company Secretary, as Scrutiniser for scrutinising the postal ballot through remote e-voting process, in a fair and transparent manner.
5. The Notice is available on the website of the Company www.endurancegroup.com, website of the RTA at https://linkintime.co.in, stock exchanges viz. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively.
6. For any queries relating to voting by remote e-voting, Members may contact:
   a) Mr. Rajiv Ranjan, Assistant Vice President, E-voting, Link Intime India Private Limited, C 101, 247 Park, L. B. S Marg, Vikhroli (West), Mumbai - 400083, Contact +91 (22) 49186000, Email: enotices@linkintime.co.in; or
   b) Mr. Sunil Lalai, Company Secretary and Executive Vice President - Legal, Endurance Technologies Limited, E-92, MIDC Industrial Area, Waluj, Aurangabad - 431136, Maharashtra, Contact +91 (240) 2569737, Email: investors@endurance.co.in.

The results in respect of resolutions as set out in the Notice, along with Scrutiniser's report, will be announced and communicated to the stock exchanges where the equity shares of the Company are listed, on or before Sunday, 6th June, 2021 and will be uploaded on the Company's website www.endurancegroup.com and on the website of the RTA. The said results shall also be displayed at the registered office of the Company.

For **Endurance Technologies Limited**

Place: Pune
Date: 4th May, 2021

Sunil Lalai
Company Secretary and Executive Vice President - Legal

SOLEX ENERGY LIMITED

(CIN: L40106GJ2014PLC081036) ("SEL" /TARGET COMPANY"/"TC")
Registered Office: Plot No. 131/A, Phase 1, Nr. Krimy Industries, GIDC, Vithal Udyognagar, Anand-388121, Gujarat, India Phone No. +91-2692-230317
Email:info@solex.in; Website: www.solex.in

Recommendations of the Committee of Independent Directors (IDC) on the Open Offer to the Shareholders of Solex Energy Limited ("SEL" or the "Target Company") under regulation 26 (7) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("SEBI (SAST) Regulations")

1.	Date	30.04.2021
2.	Name of the Target Company	Solex Energy Limited
3.	Details of the Offer pertaining to Target Company	Open Offer to acquire up to 20,80,000 Equity Shares of Rs. 10/- each representing 26.00 % of the emerging equity and voting share capital of the Target Company, to be acquired by the Acquirers, at a price of Rs. 35/- per Equity share payable in cash in terms of Regulation 3(1) and Regulation 4 of the SEBI (SAST) Regulations, 2011.
4.	Name(s) of the acquirer and PAC with the acquirers	Mr. Chetan Sureshchandra Shah (Acquirer-1), Ms. Paulomi Chetan Shah (Acquirer-2), Ms. Sapna Vipul Shah (Acquirer-3), Ms. Shakuntala Mulchand Shah (Acquirer-4), Mr. Satyanarayan Unkarchand Rathi (Acquirer-5), Mr. Anil Rathi (Acquirer-6), Mr. Shivprakash Unkarchand Rathi (Acquirer-7), Mr. Pukhraj Agrawal (Acquirer-8), Ms. Bhavana Agrawal (Acquirer-9), Mr. Piyush Chandak (Acquirer-10), Mr. Kailashchandra Bansilal Chandak (Acquirer-11), Ms. Kavita Kailashchandra Chandak (Acquirer-12), Ms. Kavita Piyush Chandak (Acquirer-13), Mr. Krishna Patodia (Acquirer-14), Arunkumar Kashiramji Patodia (Acquirer-15), Ms. Sunita Arunkumar Patodia (Acquirer-16), Mr. Narayan Arun Patodia (Acquirer-17) (hereinafter referred to as "the Acquirers") and Ms. Shikha Ayush Patodia (PAC)
5.	Name of the Manager to the offer	Navigant Corporate Advisors Limited
6.	Members of the Committee of Independent Directors ("IDC")	Chairman: Mr. Rajeshbhai Tulsibhai Patel Member: Mr. Vijaykumar Savjibhai Virpara
7.	IDC Member's relationship with the Target Company (Director, Equity shares owned, any other contract/ relationship), if any	IDC Members are the Independent Directors of the Target Company. Neither Chairman nor Member of IDC holds any equity shares in the Target Company. None of them have entered into any other contract or have other relationship with the Target Company.
8.	Trading in the Equity shares/other securities of the Target Company by IDC Members	No trading has been done by the IDC Members in the equity shares/ other securities of the Target Company.
9.	IDC Member's relationship with the acquirers (Director, Equity shares owned, any other contract / relationship), if any.	None of the IDC Members have any relationship with the Acquirers.
10.	Trading in the Equity shares/other securities of the acquirers by IDC Members	Not Applicable
11.	Recommendation on the Open offer, as to whether the offer, is or is not, fair and reasonable	The IDC Members believes that the Open Offer is fair and reasonable. However, the shareholders should independently evaluate the Offer and take informed decision in the matter.
12.	Summary of reasons for recommendation	IDC recommends acceptance of the Open offer made by the Acquirers as the Offer price of Rs. 35/- per fully paid up equity share is fair and reasonable based on the following reasons: 1. The Offer price appears to be reasonable considering market prices of Target Company. 2. The offer price of Rs. 35/- per fully paid up equity share offered by the Acquirers are more than volume-weighted average price paid by Acquirers during 52 weeks immediately preceding the date of Public Announcement i.e. 17th March,2021. 3. The equity shares of the Target Company are frequently traded shares within the meaning of explanation provided in Regulation 2(j) of SEBI (SAST) Regulations, 2011. 4. The offer price of Rs. 35/- per fully paid up equity share offered by the Acquirers are higher than the volume-weighted average market price of shares for a period of sixty trading days immediately preceding the date of the public announcement. Keeping in view above facts IDC is of opinion that Open Offer price is fair and reasonable and is in accordance with the relevant regulations prescribed in the Takeover Code and prima facie appear to be justified.
13.	Details of Independent Advisors, if any.	None
14.	Any other matter(s) to be highlighted	No

To the best of our knowledge and belief, after making proper enquiry, the information contained in or accompanying this statement is, in all material respect, true and correct and not misleading, whether by omission of any information or otherwise, and includes all the information required to be disclosed by the Target Company under the SEBI (SAST) Regulations.

Capitalized terms used in this announcement, but not defined, shall have the same meaning assigned to them in the PA, DPS and LOF.

For Solex Energy Limited
Sd/-
Mr. Rajeshbhai Tulsibhai Patel
Chairman-Committee of Independent Directors
DIN: 07920531

Place: Anand
Date: 30.04.2021

Gujarat Alkalies and Chemicals Limited

(An ISO Certified Company) (Promoted by Govt. of Gujarat)
REGD. OFFICE: P. O. PETROCHEMICALS - 391346, DIST. VADODARA, GUJARAT, INDIA.
CIN No.: L24110GJ1973PLC002247

NOTICE

Notice is hereby given pursuant to Regulation 29 read with Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that a Meeting of the Board of Directors of the Company will be held on **Tuesday,** the **18th May, 2021** inter-alia to consider and approve the Audited Financial Results of the Company for the Financial Year ended on 31st March, 2021 and for recommendation of Dividend, if any.

The information contained in this Notice is also available on the Company's Website at **www.gacl.com** and on the Websites of the Stock Exchanges at **www.bseindia.com** and **www.nseindia.com.**

S S Bhatt
Company Secretary & CGM (Legal & CC)

Date: 04/05/2021

Zydus Wellness — ZYDUS WELLNESS LIMITED

A subsidiary Company of Cadila Healthcare Limited

Regd. Office : Zydus Corporate Park, Scheme No. 63, Survey No. 536, Near Vaishnodevi Circle, Khoraj (Gandhinagar), Sarkhej - Gandhinagar Highway, Ahmedabad - 382481.
Website: www.zyduswellness.in; CIN L15201GJ1994PLC023490

Notice

Notice is hereby given that the Company has received an intimation from the below mentioned shareholders, that the Share Certificate pertaining to the Equity Shares held by them as per details given below is lost / misplaced:

Sr. No.	Name of the shareholder	Distinctive Numbers	Folio Number	No. of Shares	Certificate No.
1.	Phooliben P Jain	4712601 - 4713000	002078	400	47127 to 47130
2.	Popatlal C Jain	4722201 - 4722600	002079	400	47223 to 47226

If the Company does not receive any objection within 7 days from the date of publication of this notice, the Company will proceed to issue a duplicate Share Certificate to the aforesaid shareholders. The public is hereby cautioned not to deal with the above Share Certificate anymore and the Company will not be responsible for any loss/damage occurring thereby.

For **ZYDUS WELLNESS LIMITED**
S/d- DHANRAJ P. DAGAR
Company Secretary

Date : May 4, 2021
Place : Ahmedabad

FORM G
INVITATION FOR EXPRESSION OF INTEREST
(Under Regulation 36A (1) of the Insolvency and Bankruptcy (Insolvency Resolution Process for Corporate Persons) Regulations, 2016)

RELEVANT PARTICULARS

1.	Name of Corporate Debtor	**M/s.Capricorn Food Products India Limited**
2.	Date of incorporation of Corporate Debtor	08.10.1998
3.	Authority under which Corporate Debtor is incorporated / registered	Registrar of Companies - Chennai
4.	Corporate Identity No. of Corporate Debtor	U15499TN1998PLC041231
5.	Address of the Registered office and Principal office (if any) of corporate debtor	Old No.AH-216, New No.AH-11 2nd Street, Shanthi Colony, Anna Nagar Chennai TN 600040
6.	Insolvency commencement date of the Corporate Debtor	13.11.2020
7.	Date of invitation of expression of interest	05-05-2021
8.	Eligibility for resolution applicants under section 25(2)(h) of the Code is available at:	Details can be sought by emailing at rp.capricorn2020@hotmail.com
9.	Norms of ineligibility applicable under section 29A are available at:	Available at website of ibbi.gov.in or can be sought by emailing at karthigasri@hotmail.com
10.	Last date for receipt of expression of interest	21-05-2021
11.	Date of issue of provisional list of prospective resolution applicants	24-05-2021
12.	Last date for submission of objections to provisional list	31-05-2021
13.	Date of issue of final list of prospective resolution applicants	04-06-2021
14.	Date of issue of information memorandum, evaluation matrix and request for resolution plans to prospective resolution applicants	31-05-2021
15.	Manner of obtaining request for resolution plan, evaluation matrix, information memorandum and further information	The Resolution Professional will share the request for Resolution plan/Evaluation Matrix/Information memorandum after verification of KYC. Capacity to invest, Capability to manage and eligibility under section 29A of IBC,2016 and prequalification criteria as approved by COC
16.	Last date for submission of resolution plans	01-07-2021
17.	Manner of submitting resolution plans to resolution professional	In electronic form to email ID mentioned against in Sl.No.22
18.	Estimated date for submission of resolution plan to the Adjudicating Authority for approval	20-07-2021
19.	Name and registration number of the resolution professional	Mrs. J Karthiga B.A., M.L., Regn:IBBI/IPA-001/IP-P00752/2017-18/11284
20.	Name, Address and e-mail of the resolution professional, as registered with the Board	Mrs J Karthiga B.A.,M.L., Regn:IBBI/IPA-001/IP-P00752/2017-18/11284 Sri Nivas, No.1, Old No.1052 41st Street, Korattur Chennai-600080. Mobile No. 8754402125 e-mail : karthigasri@hotmail.com
21.	Address and email to be used for correspondence with the resolution professional	Mrs J Karthiga B.A.,M.L., Regn:IBBI/IPA-001/IP-P00752/2017-18/11284 Sri Nivas, No.1, Old No.1052 41st Street, Korattur, Chennai – 600080 Mobile No. 8754402125, rp.capricorn2020@gmail.com
22.	Further Details are available at or with	**Email to RP at rp.capricorn2020@gmail.com**
23.	Date of publication of Form G	05-05-2021

J KARTHIGA
RESOLUTION PROFESSIONAL
Of CAPRICORN FOOD PRODUCTS INDIA LTD
Regn:IBBI/IPA-001/IP-P00752/2017-18/11284.

Date : 05-05-2021
Place : Chennai

Gujarat to see bumper crops of groundnut and sesame

FE BUREAU
Ahmedabad, May 4

WITH INCREASED SOWING areas and favourable weather conditions, Gujarat is all set to witness bumper summer crops of groundnut and sesame (til).

Farmers in Gujarat got good prices of their groundnut yield during the last season as well as this kharif season. Sowing of groundnut in the state has gone up by more than 26% to nearly 60,000 hactare compared to last three year's average of 46,800 hectare as per the data of the state's agriculture department.

Groundnut traders in the state are expecting around 2 lakh tonne production, more than the average output in the range of 1 lakh to 1.5 lakh tonne. The productivity of groundnut is expected to be higher due to availability of groundwater in north Gujarat and parts of Saurashtra region as result of prolonged monsoon this year, says Samir Shah, president of Gujarat State Edible Oils and Oil Seeds Association.

Quality of summer groundnut harvest remains good because there are fewer chances of diseases and pests in hot weather, says CM Patel, joint director of state agriculture department.

In the case of sesame or til, sowing has increased record three folds to 97,800 hectare area this summer compared to last three year's average of 31,000 hectare, which is 315% higher. Generally, til production during the summer season remains around 11,000 tonne, but with increased sowing areas and availability of adequate water, traders are expecting more than 35,000 MT of til this summer.

According to Patel, both the oilseeds crops in the state haven't been affected by any disease or damage as of now.

KAYCEE INDUSTRIES LIMITED

CIN: L70102MH1942PLC006482
Regd. off: Old Kamani Chambers, 32-Ramjibhai Kamani Marg, Ballard Estate,Mumbai-400001;
Tel. No.: 022 2261 3521 Fax No. 022 2261 3521
Website: www.kayceeindustries.com

Notice

NOTICE is hereby given that pursuant to Regulation 47 read with Regulation 33/ Regulation 29 of SEBI (LODR) Regulations, 2015 the Meeting of the Board of Directors of the Company will be held on Wednesday, May 12, 2021 through Video Conferencing (VC), inter alia, to consider and approve the Audited Financial Results of the company for the quarter and Financial Year ended March 31, 2021 and to consider and recommend the Final dividend for Financial year ended March 31, 2021.

This information is also available on Company's website www.kayceeindustries.com and also on BSE website www.bseindia.com.

For Kaycee Industries Limited
Sd/-
Harshal Patil
Company Secretary

Place:- Mumbai
Date:- May 4, 2021

MUTUAL FUNDS *Sahi Hai*

Indiabulls MUTUAL FUND

Investment Manager : Indiabulls Asset Management Co. Ltd. (AMC)
Registered Office: M - 62 & 63, 1st Floor, Connaught Place, New Delhi - 110 001.
Tel.: (011) - 30252900, Fax: (011) - 30252901, Website: www.indiabullsamc.com
CIN: U65991DL2008PLC176627

Notice cum Addendum No. 03/ 2021

Notice cum Addendum to the Scheme Information Document (SID), Key Information Memorandum (KIM) of all the below Schemes and Statement of Additional Information (SAI) of Indiabulls Mutual Fund (IBMF)

Appointment and Cessation of Key Personnel of the AMC:

Notice is hereby given that Mr. Rajeev Desai ceases to be the Fund Manager- Equity (Key Personnel) of Indiabulls Asset Management Co. Ltd. (AMC) w.e.f. closing business hours of May 05, 2021(Wednesday) and Mr. Sumit Bhatnagar has been appointed as a Fund Manager- Equity (Key Personnel) of Indiabulls Asset Management Co. Ltd. (AMC) w.e.f. closing business hours of May 05, 2021 (Wednesday). His brief profile & work experience is given below:

Name, Designation & Age	Educational Qualification	Previous Work Experience
Mr. Sumit Bhatnagar Fund Manager - Equity Age : 44 years	MBA (Univ. of Toronto), CFA	Sumit was associated with Indiabulls Mutual Fund during Feb. 2009 till Jan. 2019 in its Equity Fund Management team and responsible for devising fund management strategies and its implementation. During the period between Feb. 2002 - July 2006, Sumit was employed with SEBI as a Manager in their Investment Management Department.

It may be noted that the Equity Segment of following schemes of Indiabulls Mutual Fund shall be managed by Mr. Sumit Bhatnagar.

Scheme Name	Existing Fund Management Team	Proposed Fund Management Team with effect from closing business hours of May 05, 2021
• Indiabulls Blue Chip Fund	• Mr. Rajeev Desai	• Mr. Sumit Bhatnagar
• Indiabulls Nifty50 Exchange Traded Fund • Indiabulls Value Fund • Indiabulls Arbitrage Fund • Indiabulls Tax Savings Fund • Indiabulls Savings Income Fund • Indiabulls Equity Hybrid Fund	**Equity Segment** • Mr. Rajeev Desai **Debt Segment** • Mr. Karan Singh	**Equity Segment** • Mr. Sumit Bhatnagar **Debt Segment** • Mr. Karan Singh

Note: This Notice cum addendum forms an integral part of the SID, KIM of all the Schemes & SAI of IBMF. All other terms and conditions as mentioned in the SID, KIM of all the above mentioned Schemes & SAI shall remain unchanged.

As per the Go Green Initiative, investors are encouraged to register/update their email id and mobile number with us to support paper less communications.

For Indiabulls Asset Management Co. Ltd.
(Investment Manager to Indiabulls Mutual Fund)
Sd/-

Uday Diwale
Compliance Officer

Place : Mumbai
Date : May 04, 2021

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

financialexp.epapr.in

Dr. Agarwal's Eye Hospital Ltd.

Dr.Agarwals EYE HOSPITAL

Registered Office: 3rd Floor, Buhari Towers, No.4, Moores Road, Off Greams Road, Chennai-600006. Tel: 044 - 43787777.
CIN No.L85110TN1994PLC027366
Email: investor@dragarwal.com,Website:www.dragarwal.com

Statement of Audited Financial Results for the Year Ended 31 March 2021

(Amount Rs. in Lakhs)

Particulars	Quarter Ended 31.03.2021	For the Year Ended 31.03.2021	Quarter Ended 31.03.2020	For the Year Ended 31.03.2020
	(Refer Note 2 below)	(Audited)	(Refer Note 2 below)	(Audited)
Revenue from Operations	5,171.42	13,980.90	4,030.67	17,595.40
Net Profit for the period (before Tax, Exceptional and/or Extraordinary items)	982.86	573.28	431.11	1,994.06
Net Profit for the period before tax (after Exceptional and/or Extraordinary items)	982.86	573.28	431.11	1,994.06
Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	175.27	(143.86)	323.48	1,368.34
Total Comprehensive Income / (Loss) for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	191.87	(143.81)	306.85	1,346.34
Paid-up Equity Share Capital (Face Value of Rs.10/- each)	470.00	470.00	470.00	470.00
Reserves (Other Equity)	-	4,996.28	-	5,140.09
Earnings Per Share (for continuing and discontinued operations) (Face Value of Rs. 10/- each):				
(a) Basic	3.73	(3.06)	6.88	29.11
(b) Diluted	3.73	(3.06)	6.88	29.11
	(not Annualised)	(Annualised)	(not Annualised)	(Annualised)

Notes :

1) The above is an extract of the detailed format of Annual Audited Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Annual Audited Financial Results is available on the Stock Exchange website (www.bseindia.com) and on the Company's website (www.dragarwal.com).

2) The financial results for the year ended 31 March 2021 have been audited and for the quarter ended 31 March 2021 have been reviewed by the statutory auditors of the Company. The figures for the current quarter ended 31 March 2021 and quarter ended 31 March 2020 are the balancing figures between the audited figures in respect of the financial year ended 31 March 2021 and 31 March 2020 respectively and published year to date figures for the nine months ended 31 December 2020 and 31 December 2019 respectively which were subjected to limited review by the statutory auditors.

For Dr. Agarwal's Eye Hospital Ltd.
Dr. Amar Agarwal
Chairman & Managing Director
DIN No. 00435684

Place : Chennai
Date : 04.05.2021

APOLLO

Gujarat Apollo Industries Limited

Corporate Identity Number (CIN): L45202GJ1986PLC009042
Registered Office: Block No. 486, 487, 488, MoujeDholasan, Taluka & District - Mehsana, Mehsana, Gujarat, 382 732
Corporate Office: "Parishram", 5-B, Rashmi Society, Nr. Mithakhali Circle, Navrangpura, Ahmedabad-380 009, Gujarat, India
Tel: +91 72280 11811 to 11815; **Email:** info@gapollo.net; **Website:** www.apollo.co.in; **Contact Person:** Neha Chikani Shah (Company Secretary & Compliance Officer)

POST BUYBACK PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS/ BENEFICIAL OWNERS OF THE EQUITY SHARES OF GUJARAT APOLLO INDUSTRIES LIMITED

This post Buyback public announcement ("**Post Buyback Public Announcement**") is being made in accordance with Regulation 24(vi) and other applicable provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, for the time being in force including any statutory modifications and amendments from time to time ("**Buyback Regulations**").This Post Buyback Public Announcement should be read in conjunction with the public announcement dated February 15, 2021 which was published on February 16, 2021 ("**Public Announcement**") and the letter of offer dated March 26, 2021 ("**Letter of Offer**"), issued in connection with the Buyback. Unless specifically defined herein, capitalised terms and abbreviations used herein have the same meaning as ascribed to them in the Public Announcement and the Letter of Offer.

1. THE BUYBACK

1.1. Gujarat Apollo Industries Limited ("**Company**") had announced a Buyback of upto 8,61,915 (Eight lakhs sixty one thousand nine hundred and fifteen) fully paid-up Equity Shares of face value Rs. 10 each from the equity shareholders / beneficial owners of Equity Shares as on February 26, 2021 (the "**Record Date**"), through the tender offer route, on a proportionate basis, at a price of Rs. 222 (Rupees two hundred and twenty two only) per Equity Share ("**Buyback Price**"), payable in cash, for an aggregate maximum amount of Rs. 19,13,45,130 (Rupees nineteen crores thirteen lakhs forty five thousand one hundred and thirty only) (the "**Buyback Size**") ("**Buyback**" / "**Offer**") excluding the Transaction Costs. The Buyback represents 7.52% and 3.88% of the aggregate fully paid-up equity share capital and free reserves, as per the standalone and consolidated audited financial statements of the Company, respectively, for the financial year ended March 31, 2020 (the latest audited financial statements available as on the date of the Board Meeting approving the Buyback).

1.2. The Company had adopted the Tender Offer route for the purpose of Buyback. The Buyback was implemented by the Company using the 'mechanism for acquisition of shares through Stock Exchange' as specified by the Securities and Exchange Board of India ("**SEBI**") in the circular bearing number CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 and CFD/DCR2/CIR/P/2016/131 dated December 9, 2016 including any amendments or statutory modifications for the time being in force.

1.3. The Buyback Opening Date was Thursday, April 8, 2021 and the Buyback Closing Date was Monday, April 26, 2021.

2. DETAILS OF THE BUYBACK

2.1. The Company bought back an aggregate of 8,61,915 (Eight lakhs sixty one thousand nine hundred and fifteen) Equity Shares, at the price of Rs. 222 (Rupees two hundred and twenty two only) per Equity Share.

2.2. The total amount utilized in the Buyback was Rs. 19,13,45,130 (Rupees nineteen crores thirteen lakhs forty five thousand one hundred and thirty only), excluding Transaction Costs.

2.3. The Registrar to the Buyback, i.e. Link Intime India Private Limited ("**Registrar**"), considered a total of 296 valid bids for 20,98,388 Equity Shares in response to the Buyback, resulting in the tender of approximately 2.43 times the maximum number of Equity Shares proposed to be bought back. The details of the valid bids considered by the Registrar are as follows:

Category	No. of Equity Shares reserved in the Buyback	No. of valid bids	Total no. of valid Equity Shares tendered	Response (%)
Reserved Category for Small Shareholders	129,288	240	41,886	32.40
General Category for all other Eligible Shareholders	732,627	56	20,56,502	280.70
Total	**861,915**	**296**	**20,98,388**	**243.46**

2.4. All valid bids were considered for the purpose of Acceptance in accordance with the Buyback Regulations and the Letter of Offer. The communication of acceptance/rejection has been dispatched by the Registrar to the Eligible Shareholders on Monday, May 3, 2021.

2.5. The settlement of all valid bids was completed by Indian Clearing Corporation Limited ("**Clearing Corporation**"/ "**ICCL**") on Monday, May 3, 2021. ICCL has made direct funds pay-out to Eligible Shareholders whose shares have been accepted under the Buyback. If bank account details of any Eligible Shareholder was not available or if the funds transfer instruction was rejected by the Reserve Bank of India/ relevant bank(s), due to any reason, then the amount payable to the concerned shareholder will be transferred to the Shareholder Broker for onward transfer to such shareholders.

2.6. Equity Shares held in dematerialized form accepted under the Buyback were transferred to the Company Demat Account on Monday, May 3, 2021. The unaccepted dematerialized Equity Shares have been returned to respective Eligible Shareholders /custodians by Clearing Corporation on Monday, May 3, 2021.

2.7. A total of 2 applications for physical shares were received in the Buyback. However both the applications were rejected, as in one case the share certificates were directly sent to the Registrar to the Buyback without the same being bidded on the acquisition window platform; and in the other case the physical share certificates and other relevant documents in physical form were not received by the Registrar to the Buyback. The unaccepted physical equity share certificates are being returned to the shareholder by the Registrar to the Buyback

2.8. The extinguishment of 8,61,915 Equity Shares accepted under the Buyback, shall be completed in accordance with the Buyback Regulations on or before Monday, May 10, 2021.

3. CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

3.1. The capital structure of the Company pre and post Buyback is as follows:

Particulars	Pre-Buyback (Rs.)	Post-Buyback (Rs.)
Authorized share capital	20,00,00,000 (2,00,00,000 Equity Shares of Rs.10 each)	20,00,00,000 (2,00,00,000 Equity Shares of Rs.10 each)
Issued, subscribed and paid-up equity share capital	12,66,19,150 (1,26,61,915 Equity Shares of Rs.10 each)	11,80,00,000(*) (1,18,00,000(*) Equity Shares of Rs.10 each)

(*) Subject to extinguishment of 8,61,915 Equity Shares.

3.2. Details of Eligible Shareholders from whom Equity Shares exceeding 1% (of the total Equity Shares bought back) have been accepted under the Buyback are as under:

Sr. No.	Name of the Eligible Shareholder	No. of Equity Shares accepted under the Buyback	Equity Shares as a % of total Equity Shares bought back (%)	Equity Shares accepted as a % of total post Buyback equity share capital of the Company (%) (#)
1	Sharad Kanayalal Shah	1,62,540(*)	18.86	1.38
2	AnilkumarTribhuvandas Patel HUF	1,59,749	18.53	1.35
3	ParthRashmikant Patel	1,27,636	14.81	1.08
4	Varsha Sharad Shah	73,208	8.49	0.62
5	Somabhai H. Patel	62,613	7.26	0.53
6	Dipak Kanayalal Shah	48,411	5.62	0.41
7	Bishal More	38,978	4.52	0.33
8	JayantibhaiKanjidas Patel	23,631	2.74	0.20
9	Mithabhai K. Patel	20,075	2.33	0.17
10	Sangita Maganbhai Patel	17,020(*)	1.97	0.14
11	Nita Madhav Patel	12,384	1.44	0.10
12	Rhea Dipak Shah	10,300	1.20	0.09
13	Mita Dipak Shah	9,530	1.11	0.08
14	Sivanandam Selvam	9,048	1.05	0.08
15	Jigna Kanayalal Shah	8,628(*)	1.00	0.07

(#) Subject to extinguishment of 8,61,915 Equity Shares.
(*) Shares have been accepted over 2 folios, which have been clubbed together hereinabove for representation purposes.

3.3. The shareholding pattern of the Company pre and post Buyback is as follows:

Category of Shareholder	Pre Buyback (*)		Post Buyback(#)	
	No. of Equity Shares	% of the total equity share capital	No. of Equity Shares	% of the total equity share capital
Promoters and members of the promoter group including persons acting in Concert (Collectively "the Promoters Group")	71,41,651	56.40	68,54,266	58.09
Foreign Investors (Including Non-Resident Indians, FPIs and Foreign Mutual Funds)	13,03,200	10.29	49,45,734	41.91
Financial Institutions/Banks & Mutual Funds promoted by Banks/Institutions	187	0.00		
Others (Public, Bodies Corporate, Clearing Members, Trust, HUF etc.)	42,16,877	33.31		
Total	**1,26,61,915**	**100**	**1,18,00,000**	**100**

(*) As on the Record Date (i.e. February 26, 2021).
(#) Subject to extinguishment of 8,61,915 Equity Shares.

4. MANAGER TO THE BUYBACK

Prabhudas Lilladher
POWERING YOUR FINANCIAL GROWTH

PL CAPITAL MARKETS PRIVATE LIMTED
3rd Floor, Sadhana House, 570, P.B. Marg, Worli, Mumbai - 400 018. **Tel:**+91 - 22 - 6632 2222; **Fax:** +91-22 -6632 2229; **Website:** www.plindia.com
Email: gujaratapollobuyback@plindia.com; **Contact person:** Rohan Menon; **SEBI Registration No.:** INM000011237

5. DIRECTORS' RESPONSIBILITY

As per Regulation 24(i)(a) of the Buyback Regulations, the Board of Directors of the Company accept responsibility for all the information contained in this Post Buyback Public Announcement and confirm that the information included herein is true, factual and material and does not contain any misleading information.

For and on behalf of the Board of Directors of Gujarat Apollo Industries Limited

Sd/-	Sd/-	Sd/-
Asit A. Patel	Anand A. Patel	Neha Chikani Shah
Managing Director	Director	Company Secretary & Compliance Officer,
DIN: 00093332	DIN: 00002277	Membership No.: A-25420

Place: Ahmedabad
Date : May 4, 2021

CONCEPT

Nippon India Mutual Fund

Wealth sets you free

MUTUAL FUNDS Sahi Hai

Nippon Life India Asset Management Limited

(Formerly known as Reliance Nippon Life Asset Management Limited)
(CIN - L65910MH1995PLC220793)
Registered Office: 4th Floor, Tower A, Peninsula Business Park, Ganapatrao Kadam Marg, Lower Parel (W), Mumbai - 400 013. Tel No. +91 022 6808 7000 • Fax No. +91 022 6808 7097 • mf.nipponindiaim.com

NOTICE NO. 12

DIVIDEND DECLARATION

Record Date May 10, 2021

Notice is hereby given that the Trustee of Nippon India Mutual Fund ("NIMF") has approved declaration of dividend on the face value of Rs. 10/- per unit in the Income Distribution cum capital withdrawal (IDCW) option of undernoted scheme of NIMF, with May 10, 2021 as the record date:

Name of the Scheme(s)	Dividend (₹ per unit)*	NAV as on May 03, 2021 (₹ per unit)
Nippon India Interval Fund - Quarterly Interval Fund - Series II – IDCW Option	Entire distributable surplus available in the scheme at the end of the 2nd specified transaction period (record date)	10.0992
Nippon India Interval Fund - Quarterly Interval Fund - Series II – Direct Plan – IDCW Option		10.0878

*Income distribution will be done/dividend will be paid, net of tax deducted at source, as applicable.

Pursuant to payment of dividend, the NAV of the Scheme will fall to the extent of payout, and statutory levy, if any.

The specified Transaction period for Nippon India Interval Fund - Quarterly Interval Fund - Series II is on 7th and 10th May 2021 (both business days). The following shall be applicable for application received during the specified transaction period.

For Subscriptions including Switch-ins under Dividend Option

In respect of valid applications for subscriptions received up to 3.00 p.m. on the aforesaid Record Date, the Ex-Dividend NAV of the day on which application is received shall be applicable subject to realization of funds before cut-off time. The investors will not be eligible for dividend declared, if any, on the aforesaid Record Date.

In respect of valid applications received after 3.00 p.m. on the second day of the Specified Transaction Period the closing NAV of the next working day shall be applicable subject to realization of funds, provided such a day is/has been declared as a Specified Transaction day for the fund. Otherwise, the application will be liable for rejection.

As per SEBI circular SEBI/HO/IMD/DF2/CIR/P/2020/175 dated September 17, 2020, read with SEBI circular SEBI/HO/IMD/DF2/CIR/P/2020/253 dated December 31, 2020 with effect from February 01, 2021, in respect of purchase of units of mutual fund schemes (except liquid and overnight schemes), closing NAV of the day shall be applicable on which the funds are available for utilization irrespective of the amount, subject to provisions of uniform cut-off timing issued by SEBI.

With regard to Unit holders who have opted for Dividend Reinvestment facility, the dividend due will be reinvested by allotting Units for the Income distribution/ Dividend amount at the prevailing Ex-Dividend NAV per Unit on the record date.

For Redemptions including Switch-out under Dividend Option

In respect of valid applications received up to 3.00 p.m. by the Mutual Fund, on the aforesaid Record Date the Ex-Dividend NAV of the date of receipt of application shall be applicable and the investors will be eligible for the dividend declared on the aforesaid Record Date.

For units in demat form : Dividend will be paid to those Unitholders/Beneficial Owners whose names appear in the statement of beneficial owners maintained by the Depositories under the IDCW Plan/Option of the Scheme as on record date.

All unit holders under the IDCW Plan/Option of the above mentioned scheme, whose names appear on the register of unit holders on the aforesaid record date, will be entitled to receive the dividend.

NOTICE NO. 13

Notice is hereby given that the Trustee of Nippon India Mutual Fund ("NIMF") has approved declaration of dividend on the face value of Rs. 10/- per unit in the Income Distribution cum capital withdrawal (IDCW) Payout option of undernoted schemes of NIMF, with May 10, 2021 as the record date:

Name of the Scheme(s)	Dividend (₹ per unit)*	NAV as on May 03, 2021 (₹ per unit)
Nippon India Fixed Horizon Fund XXXV – Series 11 – IDCW Payout Option	Entire distributable surplus available in the schemes as on the maturity date (Record date) shall be distributed	12.6921
Nippon India Fixed Horizon Fund XXXV – Series 11 – Direct Plan – IDCW Payout Option		12.7287
Nippon India Fixed Horizon Fund XXXV – Series 12 – Direct Plan – IDCW Payout Option		12.7387
Nippon India Fixed Horizon Fund XXXV – Series 13 – IDCW Payout Option		12.6796
Nippon India Fixed Horizon Fund XXXV – Series 13 – Direct Plan – IDCW Payout Option		12.7154
Nippon India Fixed Horizon Fund XXXV – Series 14 – IDCW Payout Option		12.6787
Nippon India Fixed Horizon Fund XXXV – Series 14 – Direct Plan – IDCW Payout Option		12.7164
Nippon India Fixed Horizon Fund XXXV – Series 15 – Direct Plan – IDCW Payout Option		12.7231
Nippon India Fixed Horizon Fund XXXV – Series 15 – IDCW Payout Option		12.6840
Nippon India Fixed Horizon Fund XXXVI – Series 1 – IDCW Payout Option		12.6363
Nippon India Fixed Horizon Fund XXXVI – Series 1 – Direct Plan – IDCW Payout Option		12.6787
Nippon India Fixed Horizon Fund XXXVI – Series 3 – IDCW Payout Option		12.5495
Nippon India Fixed Horizon Fund XXXVI – Series 3 – Direct Plan – IDCW Payout Option		12.6519
Nippon India Fixed Horizon Fund XXXVI – Series 6 – IDCW Payout Option		12.5503
Nippon India Fixed Horizon Fund XXXVI – Series 6 – Direct Plan – IDCW Payout Option		12.6566
Nippon India Fixed Horizon Fund XXXVI – Series 7 – IDCW Payout Option		12.5793
Nippon India Fixed Horizon Fund XXXVI – Series 7 – Direct Plan – IDCW Payout Option		12.6189
Nippon India Fixed Horizon Fund XXXVI – Series 9 – Direct Plan – IDCW Payout Option		12.5518

*Income distribution will be done/dividend will be paid, net of tax deducted at source, as applicable.

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

For units in demat form : Dividend will be paid to those Unitholders/Beneficial Owners whose names appear in the statement of beneficial owners maintained by the Depositories under the IDCW Plan/Option of the Schemes as on record date.

All unit holders under the IDCW Plan/Option of the above mentioned schemes, whose names appear on the register of unit holders on the aforesaid record date, will be entitled to receive the dividend.

For Nippon Life India Asset Management Limited
(Formerly known as Reliance Nippon Life Asset Management Limited)
(Asset Management Company for Nippon India Mutual Fund)
Sd/-
Authorised Signatory

Mumbai
May 04, 2021

Make even idle money work! Invest in Mutual Funds

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

NOTICE FOR SALE OF ASSETS
M/S. Baid Narrow Fab Private Limited. (In Liquidation)
(Sale under Insolvency and Bankruptcy Code,2016)

Location	Asset	Reserve Price
Navsari Bazar Road, Sangrampura, Surat, Gujarat	Lot No 1: Ground Floor Commercial Shop, Dipika Apartment, Near Surat People Co. Op. Bank Ltd, Opp. Manekchand house. Navsari Bazar Road, Sangrampura, Surat-395002	Rs 24.56 Lacs EMD Rs 2.50 Lacs
	Lot No 2. Flat No 202, 2 nd Floor Dipika Apartment, Near Surat People Co. Op. Bank Ltd, Opp. Manekchand house. Navsari Bazar Road, Sangrampura, Surat-395002	Rs. 9.56 Lacs EMD: 1.00 Lacs
	Lot No 3. Flat No 301, 3 rd Floor, Dipika Apartment, Near Surat People Co. Op. Bank Ltd, Opp. Manekchand house. Navsari Bazar Road, Sangrampura, Surat-395002	Rs 8.91 Lacs EMD: 90 Thousand
	Combined lot 1, Lot 2 and Lot 3.	Rs 43.03 Lacs EMD: 4.30 Lacs

Last Date of apply: 13-05-2021 **Date of E-Auction:** 15-05-2021
For Details: Visit www.ipska.com
Contact: Shri Vishal Kaushal **Mob. No.:** +91 7016373123
Email id: liquidbaid@gmail.com

Sd/-
Sunil Kumar Agarwal, Liquidator
IBBI Reg. No: IBBI/IPA- 001/IP-P01390/2018-19/12178
Regd. Email: ANIL91111@HOTMAIL.COM

Place: Ahmedabad
Date: 05-05-2021

PUBLIC NOTICE

The Following is The Owner of the immovable Properties as given below in **Revenue Survey No. 441, 443, 444, Block No. 412 admeasuring 16053 sq. mts., of Moje Village Hathoda, Ta: Mangrol, Dist: Surat AND The Property Bearing Revenue Survey No. 445, Block No. 413 admeasuring He. Are. Sq. mts. 0-36-86 i.e. 3686 sq. mts., Khata No. 1107, of Moje Village Hathoda, Ta: Mangrol, Dist: Surat.** That the Present Owner has informed us that, the Following Documents as described in schedule has been lost by Firm and that never ever it was used as security for obtaining any financial assistant by Firm or anyone Else.

Any person or persons, society, institution, group, trust, banks etc. owing any right of ownership or possession or lien or claim of whatsoever nature in respect thereof are hereby informed to raise any such rights or claims, all within a period of **14 (Fourteen)** Days from the date of publication of this notice personally before the undersigning along with all documentary proof in original, upon expiry of which, No Rights or claims of whatsoever nature shall be Entertained.

SCHEDULE OF ORIGINAL LOST DOCUMENTS

Revenue Survey No. 441, 443, 444 (Own By : Shivay Craft LLP A Partnership Firm)	Sale Deed Regi No. 6215 & Its Regi Receipt, Dated 09/10/2015 Sale Deed Regi No. 5123 & Its Regi Receipt, Dated 07/09/2012
Revenue Survey No. 445 (Own By : Shivay Craft LLP A Partnership Firm)	Sale Deed Regi No. 2434 & Its Regi Receipt, Dated 13/04/2012 Registered Sale Deed in Favour of Rasul Vali by Malek Mahmada Mustufa & Its Regi Receipt, Dated 08/06/1951

Date: 05/05/2021, Surat
5/1208, Haripura Main Road, Surat. Ph.(0261) 2412226, Mob.98254 20370

Dineshchandra N. Upadhyay, Pranav D. Upadhyay, Dhaval D. Upadhyay
Advocates

NOTICE

Notice is hereby given to the public that the following cash receipt book of Home Credit India Finance Pvt. Ltd containing receipt number: 2011387901 Have been lost / stolen and not traceable. Necessary police complaints has already been filed in concerned police station. Use of above receipts books will be treated as illegal. Our company assume no liability. In case of any misuse of these receipts by anybody. No claims basis any payment made against these receipts shall be entertained.

Sd/- Home Credit India Finance Pvt. Ltd., Gurugram

NPAT FURNITURE PRIVATE LIMITED (IN LIQUIDATION)
Plot No.263, Jinmangal Co-operative Housing Society Limited, Vlbhag-2, Simandhar Tower- A/704, Ahmedabad GJ 380054 IN

Notice is hereby given to the public in general, that the properties stated in table below, will be sold on "as is where is basis" by E-Auction through service provider M/s E-Procurement Technologies Ltd (Auction Tiger) through its e-auction platform **http://ncltauction.auctiontiger.net**.

Date and Time of Auction	Saturday,15.05.2021 between 1:00 p m to 4.00 p m
Last date for submission of EMD	12.05.2021 before 3:00 p m
Inspection Date & Time	From 08.05.2021 to 09.05.2021 (From 11:00 am To 3:00 pm) Contact Person:- Mr. Rushabh Shah Mb: 9033058736 Mr. Kaushik Shah Mb :9426016200
Place of Inspection	Shree Bhagat Industrial Estate, Plot No. 291, Dantali GIDC, Ta- Kalol, District Gandhinagar.

Sr. No	Description		Reserve Price (Rs)	EMD Price (Rs)
(A) Machineries, Furniture and Inventory				
1	**Machineries**	**Numbers**	7,94,664	79466
	Panel Saw Machine	1		
	Auto Edge Bander Machine, Make Umiya, Model-"Umaboy"	1		
	Panel Saw Cutting Machine	1		
	Post Forming Machine	1		
	Compressor	2		
	Wide Belt Sander Machine, Make TMF.	2		
	Drill Machine, Bench Type	1		
	Multi Boring Machine	1		
	Spindle Moulder Machine	2		
	Thickness Planner Machine	1		
	Double Bag Dust Collector	1		
	Printer: Laser Jet, Make HP, Model Pro MFPM126nw	1		
	Split AC:1.5 ton in dismantled condition.	1		
	Storage Racks	4		
	Chairs	4		
	Raw materials and Components – Ply/Particle/ Wood boards	Lot		

Place : Ahmedabad
Date :- 05.05.2021

IP Kaushik Jayantilal Shah,
IP Registration No. :
IBBI/IPA-002/IP-N00143/2017-18/10379
Liquidator,
M/s NPAT FURNITURES PRIVATE LIMITED
(Under Liquidation)

Muthoot Homefin (India) Ltd

Muthoot Finance

Corporate Office : 1201 & 1202, 12th Floor, 'A' Wing, Lotus Corporate Park, Off. Western Express Highway, Goregaon (East), Mumbai – 400 063.

DEMAND NOTICE

Under Section 13(2) of the Securitisation And Reconstruction of Financial Assets And Enforcement Of Security Interest Act, 2002 read with Rule 3 (1) of the Security Interest (Enforcement) Rules, 2002.

The undersigned is the Authorised Officer of Muthoot Homefin (India) Ltd. (MHIL) under Securitisation And Reconstruction Of Financial Assets And Enforcement of Security Interest Act, 2002 (the said Act). In exercise of powers conferred under Section 13(2) of the said Act read with Rule 3 of the Security Interest (Enforcement) Rules, 2002, the Authorised Officer has issued Demand Notices under section 13(2) of the said Act, calling upon the following Borrower/s (the "said Borrower"), to repay the amounts mentioned in the respective Demand Notice/s issued to them that are also given below.

In connection with above, Notice is hereby given, once again, to the said Borrower to pay to MHIL, within 60 days from the publication of this Notice, the amounts indicated herein below, together with further interest at 2% p.m. as detailed in the said Demand Notices, from the dates mentioned below till the date of payment and/or realization, payable under the loan agreement read with other documents/writings, if any, executed by the said Borrowers. As security for due repayment of the loan, the following assets have been mortgaged to MHIL by the said Borrowers respectively.

Sr No.	Name of the Borrower(s)/ Co-Borrower(s)/ Loan Account No./ Branch	Total Outstanding Dues (Rs.)	Date of Demand Notice	Description of secured asset (immovable property)
1	**Ramjit Shughuram Yadav / Vijaylaxmidevi Ramjit Yadav / 004-00000176/Surat**	Rs. 5,84,856 /- (Rupees Five Lac Eighty Four Thousand Eight Hundred Fifty Six Only)	25/Mar/21	Flat No. 401,4Th Floor, Kamdhenu Residency,Soni Park Society-2 Road, Tatithaiyasoni Park Society Surat Gujarat 394305. More Particularly Mentioned In The Sale Deed Registered No. 145-2017 Dated- 04-Jan-17 In The Office Of Sub Registrar Palsana. Having Boundaries- North- Plot No. 265, South- Society Open Plot, East- Society Road, West- Adj Property
2	**Gourav Ashwinbhai Alaspurkar / Ashwinbhai Vijaybhai Alaspurkar / Vandanaben Ashvinbhai Alspurkar / 004-00000338 /Surat**	Rs. 6,19,291 /- (Rupees Six Lac Nineteen Thousand Two Hundred Ninety One Only)	15/Mar/21	Flat No 308,Madhav Residencypalsana, Soni Park Housing Societysuratsuratgujarat394305. More Particularly Mentioned In The Sale Deed Registered No. 1259-2017 Dated- 03-Feb-17 In The Office Of Sub Registrar Palsana. Having Boundaries- North- Open Space, South- Passage, East- Open Space, West- Flat No. 307
3	**Amit Jadunath Tiwari / Savitri Amit Tiwari / 004-00000359 /Surat**	Rs. 7,23,389 /- (Rupees Seven Lac Twenty Three Thousand Three Hundred Eighty Nine Only)	25/Mar/21	Flat No 302, 3Rd Floor,Nilkanth Residency,Plot No. 159 & 160 , Village Tatihiya, Palsanasoni Park 2,Suratgujarat394305. More Particularly Mentioned In The Sale Deed Registered No. 2942-2017 Dated- 09-Mar-17 In The Office Of Sub Registrar Palsana. Having Boundaries- North- Internal Road, South- Jagdamba Palace, East- Road, West- Open Plot
4	**Devanish Ashrvinbhai Alspurkar / Astha Devanish Alspurkar / 004-00000411 / Surat**	Rs. 3,74,919 /- (Rupees Three Lac Seventy Four Thousand Nine Hundred Nineteen Only)	25/Mar/21	Flat No. 112, 1St Floor, Maitry Residency,Palsana, Tatithaiya,Suratgujarat 394305. More Particularly Mentioned In The Sale Deed Registered No. 3166-2017 Dated- 16-Mar-17 In The Office Of Sub Registrar Palsana. Having Boundaries- North- Adj Plot No. 240, South- Adj Plot No. 245, East- Adj Plo T No. 215 To 298, West- Road
5	**Virabahadur Ramadhar Chaudhari/ Maltidevi Virabahadur Chaudhari / 004-00000416 / Surat**	Rs. 4,34,080 /- (Rupees Four Lac Thirty Four Thousand Eighty Only)	25/Mar/21	Flat No 205, Sukun Residency-1Palsana, Soni Park 2 Surat Surat Gujarat394305. More Particularly Mentioned In The Sale Deed Registered No. 1661-2017 Dated- 13-Feb-17 In The Office Of Sub Registrar Palsana. Having Boundaries- North- Plot No. 211, South- Plot No. 207, East- Society Road, West- Plot No. 249,250,251
6	**Akashkumar Rameshbhai Raval / Shardaben Rameshbhai Raval / 004-00000452 / Surat**	Rs. 7,70,976 /- (Rupees Seven Lac Seventy Thousand Nine Hundred Seventy Six Only)	25/Mar/21	Flat No 403, 4Th Floor,Mantraraj Residency,Harihant Park Society Vibhag-2,Surat,Gujarat-394230. More Particularly Mentioned In The Sale Deed Registered No. 4648-2017 Dated- 03-Apr-17 In The Office Of Sub Registrar Palsana. Having Boundaries- North- Flat No. 404, South- Flat No. 402, East- Passage/Staircase, West- Adjacent Property
7	**Artidevi Rajbali Singh / Rajbali Yogyanarayan Singh / 004-00000520 / Surat**	Rs. 3,25,308 /- (Rupees Three Lac Twenty Five Thousand Three Hundred Eight Only)	25/Mar/21	Flat No G2, Kamdhenu Residency Tantithaiya, Soni Park Housing Soc-2 Surat Surat Gujarat 394315. More Particularly Mentioned In The Sale Deed Registered No. 2375-2017 Dated- 27-Feb-17 In The Office Of Sub Registrar Palsana. Having Boundaries- North- Plot No. 265, South- C.O.P, East- Soc Road, West- Other Property
8	**Mantukumar Brigunnath Shah / Sadhna Mantu Shah / 004-00000556 /Surat**	Rs. 8,14,543 /- (Rupees Eight Lac Fourteen Thousand Five Hundred Forty Three Only)	25/Mar/21	Flat No 302, 3Rd Floor, Plot No. 31,32, Shree Radha Madhav Residencyvareli, Vareli Grampanchayat Surat Gujarat 394327. More Particularly Mentioned In The Sale Deed Registered No. 3585-2017 Dated- 21-Mar-17 In The Office Of Sub Registrar Palsana. Having Boundaries- North- Plot No.33, South- Plot No. 30, East- 7.50 Mt Road, West- Flat No. 1/1
9	**Mahadevrama Ramkishanrama Gupta /Basanti Mahadevrama Gupta /004-00000564 / Surat**	Rs. 9,49,965 /- (Rupees Nine Lac Forty Nine Thousand Nine Hundred Sixty Five Only)	25/Mar/21	Flat No. 303, 3Rd Floor, Harekrishna Residency,Palsana, Kadodara Surat Gujarat 394327. More Particularly Mentioned In The Sale Deed Registered No. 3808-2017 Dated- 23-Mar-17 In The Office Of Sub Registrar Palsana. Having Boundaries- North- Plot A-27, South- Plot No. A-29, East- Plot No. A-33, West- Road
10	**Vinaykumar Ramnaval Singh / Mamta Vinayakkumar Singh / 004-00000606 / Surat**	Rs. 5,97,718 /- (Rupees Five Lac Ninety Seven Thousand Seven Hundred Eighteen Only)	25/Mar/21	Flat No 203, 2Nd Floor, Gokul Aptpalsana, Megha Plazasuratsuratgujarat 394315. More Particularly Mentioned In The Sale Deed Registered No. 5469-2017 Dated- 17-Apr-17 In The Office Of Sub Registrar Palsana. Having Boundaries- North- Society Road, South- Plot No. 192, East- 20 Ft Road, West- 20Ft Road
11	**Ravishankar Siyaram Yadav / Soni Ravi Yadav / 004-00000632 /Surat**	Rs. 3,59,015 /- (Rupees Three Lac Fifty Nine Thousand Fifteen Only)	25/Mar/21	Flat No 303, 3Rd Floor,Sahjanand Residencypalsana, Soni Park 2 Surat Gujarat 394305. More Particularly Mentioned In The Sale Deed Registered No. 2848-2017 Dated- 08-Mar-17 In The Office Of Sub Registrar Palsana. Having Boundaries- North- Other Plot, South- Plot No. 233, East- Plot No. 229,228,227, West- Society Road
12	**Rajeshkumar Narendraparasad Singh / Rakeshkumar Narendraprasad Singh / 004-00000760 /Surat**	Rs. 5,40,353 /- (Rupees Five Lac Forty Thousand Three Hundred Fifty Three Only)	25/Mar/21	Flat No. 301, 3Rd Floor, Kamdhenu Residency,Village Tatithaiya, Palsana Surat Gujarat 394305. More Particularly Mentioned In The Sale Deed Registered No. 5458-2017 Dated- 17-Apr-17 In The Office Of Sub Registrar Palsana. Having Boundaries- North- Plot No. 265, South- Society And Open Plot, East- Society Road, West- Open Plot
13	**Tulshibhai Parshottambhai Davra / Hansaben Tulsibhai Davra / Dineshbhai Parshottambhai Davra / 004-00000789 /Surat**	Rs. 12,44,494 /- (Rupees Twelve Lac Forty Four Thousand Four Hundred Ninety Four Only)	25/Mar/21	Plot No. 119 / B, Royal Park Residency,Kharach To Kuvarda,Kharach Gamsuratgujarat394120. More Particularly Mentioned In The Sale Deed Registered No. 224-2017 Dated- 11-Apr-17 In The Office Of Sub Registrar Hansot. Having Boundaries- North- Other Plot , South- Soc Road, East- Plot No. B-120, West- Plot No. B-118
14	**Abhishek Kalubhai Kathiria / Kanchanben Kalubhai Kathiria / 004-00000801 /Surat**	Rs. 16,85,224 /- (Rupees Sixteen Lac Eighty Five Thousand Two Hundred Twenty Four Only)	15/Mar/21	24, Nilkanth Varni Residencyvelanjasuratgujarat394130. More Particularly Mentioned In The Sale Deed Registered No. 7167 Dated- 28-May-17 In The Office Of Sub Registrar Kamrej. Having Boundaries- North- Soc Road, South- Plot No.13, East- Plot No.23, West- Plot No 24
15	**Sanjaybhai Nathabhai Koriya / Nathabhai Meghjibhai Kathiriya / 004-00000822 / 004-00000873 / Surat**	Rs. 8,14,777 /- Eight Lakh Fourteen Thousand Seven Hundred Seventy Seven	25/Mar/21	Flat No.B/ 402, 4Th Floor, Maruti Dham Residency,Kamrejsurat Gujarat 394185. More Particularly Mentioned In The Sale Deed Registered No. 7769-2016 Dated- 29-Mar-16 In The Office Of Sub Registrar Kamrej. Having Boundaries- North- Society Road, South- Adj Plot, East- Plot No. 94, West- Plot No. 99
16	**Prabhat Mangal Singh / Mamtadevi Prabhat Singh / 004-00000891 / Surat**	Rs. 15,19,002 /- (Rupees Fifteen Lac Nineteen Thousand Two Only)	25/Mar/21	Plot No. 99, R.S No 279/1,Siddhi Residency,Sayan Sugar Factory, Sayansuratgujarat394305. More Particularly Mentioned In The Sale Deed Registered No. 6005-2017 Dated- 29-Apr-17 In The Office Of Sub Registrar Olpad. Having Boundaries- North- Main Entry, South- Block No. 221, East- Plot No. 98, West- Society Internal Road
17	**Atulbhai Maganbhai Vasoya / Minaben Atulbhai Vasoya / 004-00000967 /Surat**	Rs. 15,39,986 /- (Rupees Fifteen Lac Thirty Nine Thousand Nine Hundred Eighty Six Only)	25/Mar/21	Flat No.B-9 / 503, 5Th Floor, H.R.P. Residency,Kadodara Kamrej Road,Kathodara,Suratgujarat394326. More Particularly Mentioned In The Sale Deed Registered No. 8759-2017 Dated- 11-May-17 In The Office Of Sub Registrar Kamrej. Having Boundaries- North- G-10, Flat No. 402, South- Flat No. 504, East- Flat No. 502, West- Lane
18	**Sarveshwar Devalal Choudhary / Papudevi Sarveshwarlal Choudhary/ 004-00001029 / Surat**	Rs. 10,52,378 /- (Rupees Ten Lac Fifty Two Thousand Three Hundred Seventy Eight Only)	25/Mar/21	Plot No. 95,Block No. 115, Sai Darshan Residency,Haripura Road, Vareli,Suratgujarat 394140. More Particularly Mentioned In The Sale Deed Registered No. 8369-2017 Dated- 20-Jun-17 In The Office Of Sub Registrar Palsana. Having Boundaries- North- Internal Road, South- Adj Plot, East- Plot No. 96 No., West- Plot No. 94 No.
19	**Prabhu Dalu Singh / Mirakibai Dalu Singh / Dalu Devi Singh / 004-00401068 /Surat**	Rs. 9,02,463 /- (Rupees Nine Lac Two Thousand Four Hundred Sixty Three Only)	25/Mar/21	Plot No. 83, Shiv Sagar Residency,Haldharu Road,Dastansuratgujarat394305. More Particularly Mentioned In The Sale Deed Registered No. 7803-2017 Dated- 09-Jun-17 In The Office Of Sub Registrar Palsana. Having Boundaries- North- Plot No. 82, South- Plot No. 84, East- Rcc Road, West- Plot No. 62
20	**Manojsingh Sriramsingh Singh / Sadhanadevi Manojsingh Singh / Sanjaysingh Ramsingh Singh / Nitusingh Sanjaysingh Singh / 004-00401083 / Surat**	Rs. 6,97,809 /- (Rupees Six Lac Ninety Seven Thousand Eight Hundred Nine Only)	25/Mar/21	Flat No. B- 102, Gurukrupa Residency,Surat-Bardoli Road,Kadodara Surat Gujarat 394327. More Particularly Mentioned In The Sale Deed Registered No. 7566-2017 Dated- 05-Jun-17 In The Office Of Sub Registrar Palsana. Having Boundaries- North- Plot No. 59 To 86, South- Road, East- Road, West- Road
21	**Ratnabhai Kamabhai Aal / Bhavnaben Ratnabhai Aal / 004-00401221 /Surat**	Rs. 9,75,486 /- (Rupees Nine Lac Seventy Five Thousand Four Hundred Eighty Six Only)	25/Mar/21	Flat No.305 3Rd Floor Lord Krishna Residency Nansad Chokdiwav Road Surat Gujarat 394185. More Particularly Mentioned In The Sale Deed Registered No. 14897-2017 Dated- 06-Jul-17 In The Office Of Sub Registrar Kamrej. Having Boundaries- North- Road, South- Road, East- Road, West- Open Space
22	**Nimeshkumar Shambhubhai Gelani / Poonam Nimeshbhai Gelani / 004-00401290 / Surat**	Rs. 9,81,288 /- (Rupees Nine Lac Eighty One Thousand Two Hundred Eighty Eight Only)	25/Mar/21	Flat No.A - 402, 4Th Floor, Shagun Linivo,Canal Road Kamrej,Kamrejs Urat Gujarat 394185. More Particularly Mentioned In The Sale Deed Registered No. 16269-2017 Dated- 25-Jul-17 In The Office Of Sub Registrar Kamrej. Having Boundaries- North- Adj Road, South- Adj Flat No. 445, East- Adj Road And Bldg No. B, West- Flat No. 443
23	**Harikishor Satyanarayan Ray / Lalitadevi Harikishor Ray / 004-00401291 / Surat**	Rs. 7,53,256 /- (Rupees Seven Lac Fifty Three Thousand Two Hundred Fifty Six Only)	25/Mar/21	Flat No. 401 4Th Floor Sahajand Complexsdj International Schoolpalsanasuratgujarat394315. More Particularly Mentioned In The Sale Deed Registered No. 9578-2017 Dated- 07-Jul-17 In The Office Of Sub Registrar Palsana. Having Boundaries- North- Plot No. 111, South- Plot No.107, East- Lane, West- Society Road
24	**Ashokbhai Kanbhai Barai / Shantiben Ashokbhai Barai / 004-00401308 / Surat**	Rs. 5,28,704 /- (Rupees Five Lac Twenty Eight Thousand Seven Hundred Four Only)	25/Mar/21	Flat No. 404 4Th Floor Shiv Residency Near Randalmata Mandirsurat Kim Road Surat Gujarat 394130. More Particularly Mentioned In The Sale Deed Registered No. 10551-2017 Dated- 12-Jul-17 In The Office Of Sub Registrar Olpad. Having Boundaries- North- Society Road, South- Flat No. 86, East- Plot No. 14, West- Plot No. 19
25	**Udayshankar Amirachanda Singh / Amritadevi Udayshankar Singh / 004-00401351 / Surat**	Rs. 5,63,088 /- (Rupees Five Lac Sixty Three Thousand Eighty Eight Only)	25/Mar/21	Flat No. 304, 3 Floor,Radhe Residencyvallabh Nagarsurat Kadodara Road Surat Gujarat 394140. More Particularly Mentioned In The Sale Deed Registered No. 10442-2017 Dated- 21-Jul-17 In The Office Of Sub Registrar Palsana. Having Boundaries- North- Flat No. 303, South- Flat No. 304, East- Open Plot, West- Passage And Flat No. 307
26	**Deepakkumar Maganlal Mali / Maganlalsamaji Mali / Hiradevi M Mali / 004-00401571 / Surat**	Rs. 4,64,215 /- (Rupees Four Lac Sixty Four Thousand Two Hundred Fifteen Only)	25/Mar/21	Flat No.A - 204, 2Nd Floor, Shiv Square,Harihant Park Society -2,Off Surat-Mumbai Highway,Suratgujarat394327. More Particularly Mentioned In The Sale Deed Registered No. 11752-2017 Dated- 19-Aug-17 In The Office Of Sub Registrar Palsana. Having Boundaries- North- Internal Road, South- B-Wing, East- Adj Building, West- Road
27	**Muneem Banshilal Yadav / Laxmidevi Muneem Yadav / 004-00401600 / Surat**	Rs. 5,83,454 /- (Rupees Five Lac Eighty Three Thousand Four Hundred Fifty Four Only)	25/Mar/21	Flat No. 207 2Nd Floor Om Sai Residencyvallabh Nagar Vareli Palsana Surat Gujarat 394140. More Particularly Mentioned In The Sale Deed Registered No. 12541-2017 Dated- 31-Aug-17 In The Office Of Sub Registrar Palsana. Having Boundaries- North- Society Plot, South- Plot No. 168, East- Society Road, West- Plot No. 116,117,And 118
28	**Nityananda Chottalal Pandey / Pushpa Nityananda Pandey / 004-00401601 /Surat**	Rs. 5,15,526 /- (Rupees Five Lac Fifteen Thousand Five Hundred Twenty Six Only)	25/Mar/21	Flat No. C-2 ,Gr Floor, Radha Raman Residency Lakshmi Narayan Society Kadodara Palsana Surat Gujarat 394327. More Particularly Mentioned In The Sale Deed Registered No. 13598-2017 Dated- 18-Sep-17 In The Office Of Sub Registrar Palsana. Having Boundaries- North- Road, South- Plot No. 47,48, East- Plot No. 67, West- Plot No. 64
29	**Ketanbhai Vallabhbhai Baraiya / Manjuben Vallabhbhai Baraiya / 004-00401608 / Surat**	Rs. 5,94,238 /- (Rupees Five Lac Ninety Four Thousand Two Hundred Thirty Eight Only)	25/Mar/21	Flat No 504 5Th Floor Maruti Residency Surat-Bardoli Road,Shivam Residency Kadodara Surat Gujarat 394327. More Particularly Mentioned In The Sale Deed Registered No. 12824-2017 Dated- 06-Sep-17 In The Office Of Sub Registrar Palsana. Having Boundaries- North- Plot No. 106, South- Plot No. 4, East- Plot No. 50, West- Road
30	**Dipak Brijmohan Singh / Supriya Ashok Singh / 004-00401707 /Surat**	Rs. 9,26,140 /- (Rupees Nine Lac Twenty Six Thousand One Hundred Forty Only)	25/Mar/21	Plot No. 659, Gokuldham Residency,Near Tatithaya Fatak, Tatithaya Palsana Surat Surat Gujarat 394305. More Particularly Mentioned In The Sale Deed Registered No. 16924-2017 Dated- 13-Nov-17 In The Office Of Sub Registrar Palsana. Having Boundaries- North- Plot No. 660, South- Plot No. 658, East- C.O.P, West- Society Road
31	**Santosh Bhaulal Bagul / Kokila Santosh Bagul / 004-00401795 /Surat**	Rs. 3,75,642 /- (Rupees Three Lac Seventy Five Thousand Six Hundred Forty Two Only)	25/Mar/21	Flat No. G-7 Gr Shree Harikrushna Residencygeet Govin Society Varelivareli Palsanasuratgujarat394140. More Particularly Mentioned In The Sale Deed Registered No. 13041-2017 Dated- 08-Sep-17 In The Office Of Sub Registrar Palsana. Having Boundaries- North- Adj Plot, South- Plot No. 293, East- Adj Plot, West- Society Road

If the said Borrowers shall fail to make payment to MHIL as aforesaid, MHIL shall proceed against the above secured assets under Section 13(4) of the Act and the applicable Rules, entirely at the risks of the said Borrowers as to the costs and consequences.

The said Borrowers are prohibited under the Act from transferring the aforesaid assets, whether by way of sale, lease or otherwise without the prior written consent of MHIL. Any person who contravenes or abets contravention of the provisions of the said Act or Rules made thereunder, shall be liable for imprisonment and/or penalty as provided under the Act.

Place : Surat
Date : 05.05.2021

Sd/-
Authorised Officer
For Muthoot Homefin (India) Ltd.

કેનરા બેંક Canara Bank
सिंडिकेट Syndicate

SURAT MAIN BRANCH
DP: 17170

DEMAND NOTICE

To :

1) DALPAT BIHARIDAS NIMAVAT (Borrower)
102 GROUD FLOOR, AASHA NAGAR SOC, NR NAVA FALIYA, PUNAGAM, SURAT, GUJARAT 395010.

2) DALPAT BIHARIDAS NIMAVAT (Borrower)
PLOT NO 100 'SWAGAT RESIDENCY', NEAR RADHAKRISHNA RESIDENCY MANKANA, KAMREJ SURAT 394310

3) KAVITABEN DALPATBHAI NIMAVAT (C0-Borrower)
102 GROUD FLOOR, AASHA NAGAR SOC, NR NAVA FALIYA, PUNAGAM, SURAT, GUJARAT 395010

4) JETHABHAI BHUPATBHAI DER (Guarantor)
101 ASHANAGAR SOC., NEAR SITANAGAR CHOCKDI, BOMBAY MARKET PUNAGAM SURAT, GUJARAT 395010

Dear Sir

Sub: DEMAND NOTICE UNDER SECTION 13(2) OF THE SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT, 2002

That Sri/Smt/M/s has availed the following loans/credit facilities from our Surat Main Branch (17170) from time to time:

LIMIT	ACCOUNT NO.	LOAN AMOUNT (Sanctioned)	LIABILITY AS ON 31/03/2021	RATE OF INTEREST
Fund Based (Housing loan)	71709740000708	Rs. 22,00,000/-	Rs.21,97,941.66/-(Rupees Twenty one Lakh Ninety seven Thousand Nine hundred and Fourty one and Paisa Sixty six only.) exclusive of other exp. plus further interest thereon.	9.55% (including 2% penal interest rate)

The above said loan/credit facilities are duly secured by way of mortgage of the assets more specifically described in the schedule hereunder, by virtue of the relevant documents executed by you in our favour. Since you had failed to discharge your liabilities as per the terms and conditions stipulated, the Bank has classified the debt as **NPA on 30/03/2021 with the NPA date as 01/03/2021**.

Hence, we hereby issue this notice to you under Section 13(2) of the subject Act calling upon you to discharge the entire liability of **Rs.21,97,941.66/- (Rupees Twenty one Lakh Ninety seven Thousand Nine hundred and Fourty one and Paisa Sixty six only.)** as on 31/03/2021 with accrued and up-to-date interest and other expenses, within sixty days from the date of the notice, failing which we shall exercise all or any of the rights under Section 13(4) of the subject Act.

Further, you 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 subject Act and/or any other law in force.

Your 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.

The demand notice had also been issued to you by Registered Post Ack due to your last known address available in the Branch record.

SCHEDULE

The specific details of the assets Mortgaged are enumerated hereunder:

Mortgaged/ Hypothecated assets item wise	Detailed Description to be given
REM of Plot no 100 in the name of DALPAT BIHARIDAS NIMAVAT & KAVITABEN DALPATBHAI NIMAVAT	Plot No 100(As per Passing Plan Plot no : B/100 & As per Resurvey New Block No : 2434 admeasuring 89.07 Sq. Mtrs.) of the Society Known as "SWAGAT RESIDENCY" SITUATED AT MANKANA, Kamrej bearing R.S.No 185,206,208 & 209 Block No:193,223,225 & 226 as per consolidation scheme New Block no:193 of Village: Mankana, Taluka: Kamrej, District: Surat Total admeasuring about 91.94 Sq Yards, i.e 76.871 Sq Mtrs Bounded by: North:SOCIETY INTERNAL ROAD, South: SOCIETY SIMADO East: PLOT NO 99, West: PLOT NO 101

DATE : 07.04.2021
PLACE : SURAT

Authorised Officer
Canara Bank

કેનરા બેંક Canara Bank
सिंडिकेट Syndicate

SURAT MAIN BRANCH
DP:17170

DEMAND NOTICE

To :

1) HARDIK BABUBHAI NAKUM (Borrower)
540 VARSHA SOC 2 NR. HANUMAN MANDIR L H ROAD, SURAT GUJARAT-395006

2) HARDIK BABUBHAI NAKUM (Borrower)
PLOT NO B/5 RAGHUVIR ROW HOUSE, LOCATED AT R.S.NO 400, BLOCK NO. 391, KHATA NO. 512, MOJE KAMREJ, TALUKA KAMREJ, SURAT 394185

3) BABUBHAI JADAVBHAI NAKUM (C0-Borrower)
540 VARSHA SOC 2, NR. HANUMAN MANDIR L H ROAD, SURAT GUJARAT-395006

4) RAMESH LABHUBHAI WALA (Guarantor)
547 VARSHA SOCIETY 2, LAMBE HANUMAN ROAD, SURAT GUJARAT 395006

Dear Sir

Sub : DEMAND NOTICE UNDER SECTION 13(2) OF THE SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT 2002

That Sri/Smt/M/s has availed the following loans/credit facilities from our Surat Main Branch (17170) from time to time:

LIMIT	ACCOUNT NO.	LOAN AMOUNT (Sanctioned)	LIABILITY AS ON 31/03/2021	RATE OF INTEREST
Fund Based (Housing loan)	71709740000404	Rs. 25,00,000/-	Rs.25,30,705.65 (Rupees Twenty Five Lakh Thirty thousandSeven hundred and Five and Paisa Sixty five) exclusive of other exp. plus further interest thereon.	9.35% (Including 2% penal interest rate)

The above said loan/credit facilities are duly secured by way of mortgage of the assets more specifically described in the schedule hereunder, by virtue of the relevant documents executed by you in our favour. Since you had failed to discharge your liabilities as per the terms and conditions stipulated, the Bank has classified the debt as **NPA on 30/03/2021 with the NPA date as 01/03/2021.** Hence, we hereby issue this notice to you under Section 13(2) of the subject Act calling upon you to discharge the entire liability of **Rs.25,30,705.65 (Rupees Twenty Five Lakh Thirty thousand Seven hundred and Five and Paisa Sixty five only)** as on 31/03/2021 with accrued and up-to-date interest and other expenses, within sixty days from the date of the notice, failing which we shall exercise all or any of the rights under Section 13(4) of the subject Act.

Further, you 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 subject Act and/or any other law in force.

Your 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.

The demand notice had also been issued to you by Registered Post Ack due to your last known address available in the Branch record.

SCHEDULE

The specific details of the assets Mortgaged are enumerated hereunder:

Mortgaged/ Hypothecated assets item wise	Detailed Description to be given
REM of Plot no 5, Type B in the name of Mr.HARDIK BABUBHAI NAKUM (BORROWER) & Mr. BABUBHAI JADAVBHAI NAKUM	Type B Plot no 5 of the Society Known as "Raghuvir Row House" situated at Kamrej bearing R.S.No.400, Block No:391 of Village : Kamrej, Taluka: Kamrej, Dsitrict : Surat Total admeasuring about (plot area as per 7/12- 72.52 Sq Mtrs & as per Site- 72.95 Sq Mtrs+ undivided Proportionate share in COP & Road ;and area 25.85 Sq . Mtr) 98.37 Sq Mtrs Bounded by: North: Plot no 9 ,South: Plot no 9/A, East: ROAD,West: Plot no 20

DATE : 07.04.2021
PLACE : SURAT

Authorised Officer
Canara Bank

MFIs may face asset quality pressures in near term: Icra

WITH INCREASING COVID-19 cases and the resultant restrictions in movements imposed by many states, the microfinance industry is likely to see an impact on their collections and may continue to witness asset quality pressures in the near term, says a report.

However, good on-balance sheet liquidity and sizeable provisions created by most of the Microfinance Institutions (MFIs) in FY2021 will provide a cushion to them for absorbing further shocks, Icra Ratings said in a report on Tuesday.

"Asset quality pressures for the microfinance industry to continue in the near term amid the rising Covid-19 infections and localised restrictions/lockdowns," the agency's vice-president and sector head (financial sector ratings) Sachin Sachdeva said. He said the restrictions in movement imposed by several states are creating disruptions in the economic activities and impacting the field operations of MFIs.

Though some states have classified the microfinance industry under essential activity, the cash flows of borrowers may be affected due to the restrictions/lockdowns, thereby affecting their repayment ability, Sachdeva said. —PTI

Shree Cement

SHREE CEMENT LIMITED

Registered Office: Bangur Nagar, Beawar-305 901, District: Ajmer (Rajasthan)
Phone: EPABX +91-1462-228101-6 **Fax:** +91-1462-228117/119
E-Mail: shreebwr@shreecement.com **Website:** www.shreecement.com
CIN: L26943RJ1979PLC001935

NOTICE

NOTICE is hereby given that pursuant to Regulation 47 read with Regulation 29(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, a meeting of the Board of Directors of the Company will be held on Friday, 21st May, 2021 to consider and approve, inter-alia, audited standalone and consolidated financial results of the Company for the Quarter and Year ended on 31st March, 2021 and to consider recommending the final dividend, if any, on the equity shares of the Company for the said Year.

For SHREE CEMENT LIMITED
Sd/-
(S. S. Khandelwal)
Company Secretary

BEAWAR
3rd May, 2021

Note: The details of the Board Meeting is also available on the Stock Exchange website i.e. www.nseindia.com andwww.bseindia.com& also available at Company's website in 'Announcement' section of 'Investor Center'.

BNP PARIBAS MUTUAL FUND

Investment Manager: BNP Paribas Asset Management India Private Limited (AMC)
Corporate Identity Number (CIN): U65991MH2003PTC142972

Registered Office: Crescenzo, 7th Floor, G-Block, Bandra Kurla Complex, Bandra - East, Mumbai - 400 051.
Website: www.bnpparibasmf.in • **Toll Free:** 1800 102 2595

NOTICE NO. 15/2021

Notice is hereby given that the Trustees of the Fund have approved distribution under Income Distribution cum Capital Withdrawal ("IDCW") Options of the following Schemes at the stated rate per unit subject to available distributable surplus and fixed **Monday, May 10, 2021^** as the **Record Date**:

Name of the Scheme	Name of the Plan/Option	NAV per unit as on May 03, 2021 (face value per unit of ₹ 10/-)	Distribution per unit#* (₹)
BNP Paribas Arbitrage Fund	Regular Plan - Adhoc IDCW Option	10.756	0.05
	Direct Plan - Adhoc IDCW Option	10.859	0.05
	Regular Plan - Monthly IDCW Option	10.282	0.05
	Direct Plan - Monthly IDCW Option	10.458	0.05

^or the immediately following Business Day, if that day is not a Business Day.

The distribution will be subject to the availability of distributable surplus and may be lower, depending on the distributable surplus available on the Record Date.

*Net distribution amount will be paid to the unit holders under respective categories after deducting applicable taxes, if any.

For the units held in physical form, amount of distribution will be paid to all unit holders whose names appear in the records of the Registrar at the close of business hours on the record date and for units held in demat form, the names appearing in the beneficial owners master with the Depository as on the record date shall be considered.

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

For BNP Paribas Asset Management India Private Limited
(Investment Manager to BNP Paribas Mutual Fund)

Sd/-
Authorised Signatory

Date : May 04, 2021
Place: Mumbai

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

SUMITOMO CHEMICAL INDIA LIMITED

(CIN: L24110MH2000PLC124224)
Regd. Office: Building No. 1, Ground Floor, Shant Manor CHS Ltd., Chakravarti Ashok 'X' Road, Kandivli (East), Mumbai - 400 101

NOTICE

Notice is hereby given pursuant to Regulations 29(1)(a) and 47(1)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, that a Meeting of the Board of Directors of the Company is scheduled to be held on **Friday, the 28th May, 2021,** to consider inter alia, the standalone and consolidated audited financial results for the quarterand year ended 31st March, 2021.

The said Notice may be accessed on the Company's website at **www.sumichem.co.in** and also on the websites of Stock Exchanges at **http://www.nseindia.com** and **http://www.bseindia.com**

For Sumitomo Chemical India Limited
Sd/-
(Pravin Desai)
Vice President & Company Secretary

Date: 04th May 2021
Place: Mumbai

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happiest minds
The Mindful IT Company
Born **Digital** . Born **Agile**

HAPPIEST MINDS TECHNOLOGIES LIMITED

(formerly known as Happiest Minds Technologies Pvt Ltd)
Regd. Office: #53/1-4, Hosur Main Road, Madivala, Bengaluru - 560068, Karnataka, India **CIN of the Co.:** L72900KA2011PLC057931
P: +91 80 6196 0300, **F:** +91 80 6196 0700
Email: investors@happiestminds.com; **Website:** www.happiestminds.com

NOTICE

Notice is hereby given that a meeting of the Board of Directors of the Company will be held on Wednesday, May 12, 2021, inter alia, to consider and approve the audited financial statements of the Company (both standalone and consolidated) prepared in accordance with Indian Accounting Standards (IndAS) for the quarter and financial year ended as on March 31, 2021 and to consider the recommendation of final dividend, if any, on the equity shares of the Company for the financial year ended March 31, 2021, subject to approval of the shareholders at the ensuing Annual General Meeting of the Company.

Further details will be available at Company's website: www.happiestminds.com Stock Exchanges website: www.bseindia.com and www.nseindia.com

For **Happiest Minds Technologies Ltd.**
Sd/-
Praveen Kumar Darshankar
Company Secretary & Compliance Officer

Date: May 03, 2021
Place: Bengaluru

PRINCE PIPES AND FITTNGS LIMITED

Regd. Office : Plot No. 1, Honda Industrial Estate, Phase II, Honda Satari, Goa – 403 530
Corp. Office : 8th Floor, 29, The Ruby, Senapati Bapat Marg, (Tulsi Pipe Road), Dadar (W), Mumbai 400 028
Tel No.: 022 66022222 | **Fax No.:** 022 226602220
Email.: investor@princepipes.com | **website.:** www.princepipes.com
CIN : L26932GA1987PLC006287

NOTICE

Pursuant to Regulation 29(1) read with Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, notice is hereby given that the meeting of Board of Directors of the Company will be held on **Wednesday, May 12, 2021,** to consider and approve the Standalone Audited Financial Results for the quarter and year ended **March 31, 2021** and to consider and recommend final dividend, if any on the paid up equity shares of the Company for the Financial Year 2020-21. Notice of the Board of Directors Meeting is also available on the website of the Company **www.princepipes.com** and stock exchanges viz. **www.bseindia.com, www.nseindia.com .**

For Prince Pipes and Fittings Limited
Sd/-
Shailesh K. Bhaskar
Company Secretary & Compliance Officer

Place : Mumbai
Date : 04.05.2021

Keva

S H KELKAR AND COMPANY LIMITED

CIN No: L74999MH1955PLC009593
Registered Office: Devkaran Mansion, 36, Mangaldas Road, Mumbai - 400002
Corporate Office: Lal Bahadur Shastri Marg, Mulund (West), Mumbai - 400080
Tel No: +91222164 9163; **Fax No:** +91222164 9161
Website: www.keva.co.in; **Email Id:** investors@keva.co.in

NOTICE OF POSTAL BALLOT TO MEMBERS

Notice is hereby given pursuant to the provisions of Section 110 and other applicable provisions if any, of the Companies Act, 2013 ("Act"), read with the Companies (Management and Administration) Rules 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and in accordance with the guidelines prescribed by the Ministry of Corporate Affairs (the "MCA") for holding general the meetings/conducting postal ballot through e-voting vide General Circular Nos. 14/2020 dated April 08, 2020; 17/2020 dated April 13, 2020; 22/2020 dated June 15, 2020; 33/2020 dated September 28, 2020 and 39/2020 dated December 31, 2020 (the "MCA Circulars") and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), that the resolution appended below is proposed to be passed by Members as Special Resolution by way of postal ballot through voting by electronic means only ("e-voting"):

Item No.	Type of Resolution	Description
1	Special	Continuation of Directorship of Mrs. Prabha Vaze (DIN: 00509817) as a Non-Executive, Non- Independent Director in terms of Regulation 17(1A) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015

Due to outbreak of COVID-19 pandemic and in accordance with MCA Circulars, the Company has sent the Postal Ballot Notice along with explanatory statement on Tuesday, May 04, 2021 in electronic form (by way of e-mail) to all Members of the Company, whose names appeared in the Register of Members / Register of Beneficial Owners maintained by the Depositories as on Friday, April 30, 2021 and whose email IDs are registered with the Depositary Participants. Hard copy of the Postal Ballot Notice along with postal ballot forms and pre-paid business envelope will not be sent to the members for the postal ballot, in accordance with the requirements specified under the MCA Circulars.

The Company has engaged the services of Central Depository Services Limited (CDSL) for the purpose of providing E-voting facility to all its Members. It may be noted that the assent or dissent of the Members would take place through the process of e-voting only. Members whose names appear on the Register of Members / Register of Beneficial Owners maintained by the depositories as on Friday, April 30, 2021 will be considered for the purpose of e-voting. Members are requested to note that the e-voting period commences on Saturday, May 08, 2021 at 9.00 a.m. and ends on Monday, June 07, 2021 at 5.00 p.m. The E-voting module shall be disabled by CDSL for voting thereafter.

Mr. Sachin Sharma (Membership No. 46900/CP. No. 20423), Designated Partner, M/s. S. Anantha & Ved LLP, Company Secretaries, Mumbai or failing him Mr. Dinesh Trivedi (Membership No. 23841/CP. No. 22407), Designated Partner, M/s. S. Anantha & Ved LLP, Company Secretaries, Mumbai has been appointed as the Scrutinizer for conducting and scrutinising the e-voting process in a fair and transparent manner.

The result of voting by postal ballot (along with the Scrutinizer's report) will be declared on or before on or before Wednesday, June 09, 2021 and will be posted on the Company's website - www.keva.co.in and website of CDSL - evotingindia.com, besides communicating the same to the National Stock Exchange of India Limited and BSE Limited.

If you have any queries or issues regarding E-voting from the E-voting System, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

For S H Kelkar and Company Limited
Sd/-
Deepti Chandratre
Company Secretary

May 04, 2021
Mumbai

Nippon india Mutual Fund
Wealth sets you free

MUTUAL FUNDS Sahi Hai

Nippon Life India Asset Management Limited

(formerly known as Reliance Nippon Life Asset Management Limited)
(CIN - L65910MH1995PLC220793)
Registered Office: 4th Floor, Tower A, Peninsula Business Park, Ganapatrao Kadam Marg, Lower Parel (W), Mumbai - 400 013.
Tel No. +91 22 6808 7000 • Fax No. +91 22 6808 7097 • mf.nipponindiaim.com

NOTICE CUM ADDENDUM NO. 11

Notice is hereby given that Nippon India Mutual Fund ("NIMF")/ Nippon Life India Asset Management Limited ("NAM India") has decided to modify the following in the Scheme Information Document ("SID")/Key Information Memorandum ("KIM") of the below mentioned scheme of NIMF:

Roll over of Nippon India Fixed Horizon Fund - XXXVI - Series 6 (A Close - ended Income Scheme):

Pursuant to clause 33(4) of SEBI (Mutual Funds) Regulations, 1996, the management has decided to rollover / extend the maturity of the following scheme, subject to the consent of the unitholders.

Scheme Name	Launch date	Tenure	Allotment date	Maturity date	Rollover tenure	Revised maturity date
Nippon India Fixed Horizon Fund - XXXVI - Series 6	February 28, 2018	1160 Days	March 7, 2018	May 10, 2021	763 days	June 12, 2023

Accordingly, a detailed letter intimating the proposed rollover along with the material details and the "Application for Roll over Request" have been dispatched to the registered postal address & emailed to the registered email id of the Unit Holder(s) whose names appear in the records of the Registrar and Transfer Agent and/or Statement of Beneficiary Owners maintained by the Depositories. The duly filled-in application for roll over request should be submitted at Designated Investor Service Centre (DISC) or investor may also provide consent to rollover by writing us at fmp.rollover@nipponindiaim.in through registered email id on or before **May 10, 2021** within the applicable cut off time of 3.00 pm. Unit holder(s) who do not provide their consent within the aforesaid timelines, the units of such unitholders shall be redeemed / switched out (as per the instruction provided) at the Applicable NAV and redemption proceeds shall be mailed / credited within 10 (Ten) working days from the date of maturity of the scheme i.e. **May 10, 2021**.

Subsequent to the roll over, the Schemes shall mature on **June 12, 2023** or the immediately following Business Day, if such day is not a Business Day. Unit holders are requested to read the said letter intimating the roll over along with the SID of the Scheme which are available on mf.nipponindiaim.com.

All the other provisions of the SID/KIM except as specifically modified herein above shall remain unchanged.

This Notice-cum-Addendum forms an integral part of the SID/KIM of the Scheme, as amended from time to time.

For NIPPON LIFE INDIA ASSET MANAGEMENT LIMITED
(formerly known as Reliance Nippon Life Asset Management Limited)
(Asset Management Company for Nippon India Mutual Fund)
Sd/-
Authorised Signatory

Mumbai
May 04, 2021

Make even idle money work! Invest in Mutual Funds

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

CENTRUM MICROCREDIT LIMITED

CIN: U67100MH2016PLC285378
Regd.Off.: Level-9 Unit 801, Centrum House, Vidyanagari Marg, Kalina, Santacruz East, Mumbai-400 098.
Corporate Office : 402, Level 4, Neelkanth Corporate Park, Kirol Road, Vidyavihar (W), Mumbai- 400 086
Tel: 91 22 42159000 **Website:** www.centrummicrocredit.com **Email:** cml.cs@centrum.co.in

[Regulation 52 (8), read with Regulation 52 (4), of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

(₹ in Lacs)

Sr No.	PARTICULARS	Half year ended		Year ended	
		March 31, 2021 (Unaudited)	March 31, 2020 (Unaudited)	March 31, 2021 (Audited)	March 31, 2020 (Audited)
1.	Total Income from Operations	4,726.01	5,507.33	10,094.50	8,817.40
2.	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	(13.50)	545.25	130.08	633.84
3.	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	(13.50)	545.25	130.08	633.84
4.	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	(12.81)	452.62	91.70	539.69
5.	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(0.20)	455.51	100.64	539.46
6.	Paid up Equity Share Capital	7,052.83	7,052.83	7,052.83	7,052.83
7.	Reserves (excluding Revaluation Reserve)			779.00	277.39
8.	Net worth	7,831.83	7,330.22	7,831.83	7,330.22
9.	Paid up Debt Capital / Outstanding Debt	40,523.63	43,086.87	40,523.63	43,086.87
10.	Outstanding Redeemable Preference Shares	500	-	500	-
11.	Debt Equity Ratio	5.17	5.88	5.17	5.88
12.	Earnings Per Share (face value of Rs. 10/- each) (from continuing and discontinued operations) -				
	1. Basic:	(0.02)	0.75	0.13	0.92
	2. Diluted:	(0.02)	0.75	0.13	0.92

Note :

1. The above is an extract of the detailed format of the half yearly/annual financial results filed with the Stock Exchange under Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the half yearly/annual financial results are available on the websites of the Stock Exchange viz. www.bseindia.com and the Company website viz. www.centrummicrocredit.com.
2. For the items referred in sub-clauses (a), (b), (d) and (e) of the Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the pertinent disclosures have been made to the Stock Exchange viz. BSE Limited and can be accessed on the Company's website viz. www.centrummicrocredit.com.
3. The financial results for year ended March 31, 2021 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at its meeting held on May 03, 2021. The statutory auditors have carried out the Audit of the aforesaid results and have issued an unmodified report.

For and on behalf of the Board of Directors
Centrum Microcredit Limited
Sd/-
Prashant Thakker
Executive Director and CEO
DIN : 07405451

Place : Mumbai
Dated : 03.05.2021

EIH Associated Hotels Limited

A MEMBER OF THE OBEROI GROUP
CIN : L92490TN1983PLC009903
Registered Office: 1/24, G.S.T. Road, Meenambakkam, Chennai - 600 027
Ph.: +91-44-2234 4747 Fax: +91-44-2234 6699
Website: www.eihassociatedhotels.in

EXTRACT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2021

(Rs. in Lakhs)

		3 months ended 31.03.2021 (REFER NOTE 2)	Year ended 31.03.2021 AUDITED	3 months ended 31.03.2020 (REFER NOTE 2)
1	Total Income from operations	4,873.55	10,444.96	7,285.90
2	Net Profit / (Loss) before tax (before Exceptional items)	261.30	(3,321.93)	1,535.63
3	Net Profit / (Loss) before tax (after Exceptional items)	(131.42)	(3,714.65)	1,535.63
4	Net Profit / (Loss) after tax (after Exceptional items)	(95.28)	(2,674.20)	1,074.30
5	Total Comprehensive Income / (Loss) for the period	(64.76)	(2,641.37)	1,174.66
6	Paid-up Equity Share Capital (Face Value - Rs. 10 each)	3,046.81	3,046.81	3,046.81
7	Other Equity in the audited Balance Sheet as at 31st March, 2021		28,827.66	
8	Earnings per Equity Share on net profit after tax (fully paid up equity share of Rs. 10) :			
	(a) Basic	(0.31)	(8.78)	3.53
	(b) Diluted	(0.31)	(8.78)	3.53

Notes :

1. The above is an extract of the detailed format of the Statements of Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Statements of Financial Results are available on the Company's website (www.eihassociatedhotels.in) and on the websites of the National Stock Exchanges of India Limited (www.nseindia.com), BSE Limited (www.bseindia.com).
2. Figures for the 3 months ended 31st March, 2021 and 31st March, 2020 are the balancing figures between audited figures in respect of the full financial year ended 31st March, 2021 and 31st March, 2020 and the unaudited published figures for the 9 months ended 31st December, 2020 and 31st December, 2019 respectively, which were subjected to limited review.
3. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at the meetings held on 4th May, 2021.

VIKRAMJIT SINGH OBEROI
MANAGING DIRECTOR
DIN : 00052014

New Delhi
4th May, 2021

PRESSMAN

HDFC MUTUAL FUND
BHAROSA APNO KA

MUTUAL FUNDS Sahi Hai

HDFC Asset Management Company Limited

A Joint Venture with Standard Life Investments
CIN: L65991MH1999PLC123027

Registered Office: HDFC House, 2nd Floor, H.T. Parekh Marg, 165-166, Backbay Reclamation, Churchgate, Mumbai - 400 020. Phone: 022 66316333 • Toll Free Nos: 1800-3010-6767 / 1800-419-7676
Fax: 022 22821144 • e-mail: cliser@hdfcfund.com • Visit us at: www.hdfcfund.com

NOTICE

NOTICE is hereby given that HDFC Trustee Company Limited, the Trustee to HDFC Mutual Fund ("the Fund") has approved the following Distribution under Income Distribution cum Capital Withdrawal ("IDCW") Options in the below-mentioned Scheme / Plan / Options of the Fund and has fixed **Monday, May 10, 2021** (or the immediately following Business Day, if that day is not a Business Day) as the Record Date for the same:

Name of the Scheme / Plan / Options	NAV as on May 3, 2021 (₹ per unit)	Amount of Distribution (₹ per unit)	Face Value (₹ per unit)
Plan launched under HDFC Fixed Maturity Plans ("FMP") - Series 39:			
HDFC FMP 1145D March 2018 (1) - Regular Option - Normal IDCW Option	12.4591	Entire Distributable Surplus#	10.00
HDFC FMP 1145D March 2018 (1) - Direct Option - Normal IDCW Option	12.5563		
HDFC FMP 1145D March 2018 (1) - Regular Option - Quarterly IDCW Option	10.0492		
HDFC FMP 1145D March 2018 (1) - Direct Option - Quarterly IDCW Option	10.0523		

The entire distributable surplus at the time of maturity (i.e. on the Record Date) shall be distributed.

Pursuant to payment of IDCW, the NAV of the IDCW Option(s) of the above Plan would fall to the extent of such distribution and statutory levy, if any.

Amount will be paid, net of applicable tax deducted at source (TDS), to those Unit holders / Beneficial Owners whose names appear in the Register of Unit holders maintained by the Fund / Statements of Beneficial Ownership maintained by the Depositories, as applicable, under the IDCW Option(s) of the aforesaid Plan on the Record Date.

Unit holders who have opted to receive payout by way of physical instruments may experience delays on account of delivery constraints on the courier / postal services arising out of the unprecedented COVID-19 situation. Such Unit holders are advised to opt for payout through electronic mode(s) at the earliest due to the inherent benefits of such mode(s) such as convenience of the credit of the distribution proceeds into their bank account directly as also avoiding loss of payment instruments in transit or fraudulent encashment. Please communicate to us the updated IFSC and MICR Code in order to get payouts via electronic mode(s) into your bank account, by sending us a copy of a cancelled cheque of your bank account.

Intimation of any change of address / bank details should be immediately forwarded to the Investor Service Centres of the Fund (for units held in non-demat form) / Depository Participant (for units held in demat form).

In view of individual nature of tax consequences, each investor should seek appropriate advice.

For **HDFC Asset Management Company Limited**
(Investment Manager to HDFC Mutual Fund)
Sd/-
Authorized Signatory

Place : Mumbai
Date : May 4, 2021

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

Sikh man attacked with hammer by hate-fuelled Black assailant in US

YOSHITA SINGH
New York, May 4

A SIKH MAN was attacked with a hammer by a Black assailant who shouted at him "I don't like you" and "You're not the same skin" at a hotel in Brooklyn here, prompting a prominent New-York based advocacy group to call on investigators to examine if the assault was a hate crime incident.

Sumit Ahluwalia, 32, of Astoria has said his assailant was fuelled by racial hatred, according to a report on New York Daily News website.

Ahluwalia said the man, a Black, assaulted him on April 26 at his workplace, the Quality Inn in Brownsville. He said the man came into the lobby of the hotel at around 8 am and started shouting while the front desk lady asked him if he needed help.

Ahluwalia stepped into the lobby to speak with the man and to seek the hotel security guard. At that point, the assailant "started running towards me, very fast, and he put his hand in the pocket — I thought, 'He's pulling out a gun'", the report said.

Pleading with the man, the victim said, "What happened? You're my brother."

The attacker responded "You're not the same skin," Ahluwalia said, adding that the man then "banged on my head with the hammer so hard."

The assailant then screamed, "I don't like you," and ran away, according to the report.

It said the victim "couldn't feel what happened with me" and was eventually taken to an emergency room.

"I couldn't sleep. I had a big bump on my head. I could fall — feeling dizziness, and the next morning I went to the doctor," he said, adding that five days later, he was still feeling anxious and fearful.

"I didn't do anything... I don't deserve this. I'm a hard-working guy, wake up in the morning 6 a.m. and go home at 7 pm," he said.

Police have released pictures of the suspect, who was still being sought.

Advocacy group The Sikh Coalition said its legal team is providing free legal services to Ahluwalia. —PTI

BEIJING'S AGGRESSION

China's new flash point with US allies is a hotspot for spying

JEONG-HO LEE
May 4

EVER SINCE FIGHTING ended in the Korean War nearly seven decades ago, Baengnyeong has been a key location for U.S. allies in Seoul to spy on North Korea. Yet now the island is on China's radar.

China spooked South Korea in December by sending a warship past a self-imposed boundary near the island to probe the limits of the country's claims in the Yellow Sea. The move, described as rare by South Korean lawmakers, comes as China's military bolsters its presence in the disputed waters.

Roughly 5,000 residents on Baengnyeong have also become wary of an influx of Chinese fishing boats near the island, which sits in a strategic location perpendicular to the Bohai Strait — the main waterway providing access to Beijing. In years past the island's quartzite beach — one of a handful of natural runways in the world — was used for sorties in the Korean War.

"North Korea was definitely our major concern," Park Soon-ae, who collects seafood on the island for a living, said as about a dozen Chinese fishing boats bobbed in waves nearby. "You see the sea behind me? That sea will be filled with Chinese fishing vessels in a few weeks when the crab season comes. And now what, warships? This can't be true."

A resident walks past fortification spikes along the coast on Baengnyeong Island in South Korea BLOOMBERG

Much of the focus on Beijing's naval expansion often revolves around Taiwan and disputed territory with American allies Japan and the Philippines, which together make up the so-called First Island Chain blocking China from easy access to the Pacific Ocean. But China's increased activity in the Yellow Sea — known as the West Sea in Seoul — shows that Beijing is also worried about a scenario in which the U.S. imposes a blockade much closer to its shores.

"China wants to make the sea a buffer zone to expand its maritime influence and secure a path for its fleets to exit to the south — and the ROK stands in its way of realizing that goal," said Shin Won-sik, a former general in South Korea's military who now serves as a lawmaker with the parliament's Defense Committee, referring to South Korea's official name. "Its ultimate goal is to gain full control in the West Sea, to prohibit the U.S.'s maritime activity in the waters and enable swift military action in times of emergency."

Caught in the middle is Baengnyeong, which sits just 13 kilometers (8 miles) from North Korea and has long been a focus of intelligence agents from the two Koreas. South Korea's military has installed dozens of radars on the island, some easily seen by the public. In 2013, North Korean leader Kim Jong Un stared at the island through binoculars and threatened to engulf it in flames. A year later a North Korean drone crashed on Baengnyeong in an alleged attempt to spy on South Korea's surveillance capabilities.

One key problem is that three unilateral maritime boundaries near the island remain disputed, opening the door for potential conflict. Back in 1953, after fighting stopped, US-led forces unilaterally drew a maritime border known as the Northern Limit Line (NLL) that put Baengnyeong and other islands under South Korea's control. In 2010, an international investigation concluded North Korea torpedoed the South Korean warship Cheonan near the island, killing 46 sailors — an allegation Pyongyang denies.

Beijing authorities set a boundary in 2013 staking out China's so-called maritime Area of Operations (AO) line along 124 degrees east longitude in the Yellow Sea about 50 kilometers west of Baengnyeong. The headquarters of China's North Sea Fleet sit across the waters in the port of Qingdao, and the deployment of new aircraft carriers requires more space to maneuver in the Yellow Sea.

South Korea's territorial claims, meanwhile, extend 20 kilometers west of Baengnyeong, with a buffer zone of about 30 kilometers between its line and China's boundary. —BLOOMBERG

G7 mulls a message to China: The West ain't over just yet

WILLIAM JAMES & GUY FAULCONBRIDGE
London, May 4

THE GROUP OF Seven rich democracies will on Tuesday discuss ways of countering challenges from China and Russia without trying to contain Beijing or escalate tension with the Kremlin, two of its top diplomats said.

Founded in 1975 as a forum for the West's richest nations to discuss crises such as the Opec oil embargo, the G7 is debating responses to the two vast and increasingly assertive countries as well as the COVID-19 pandemic and climate change.

"It is not our purpose to try to contain China or to hold China down," U.S. President Joe Biden's secretary of state, Antony Blinken told reporters on Monday ahead of the first in-person G7 foreign ministers meeting since 2019.

He said the West would defend "the international rules based order" from subversive attempts by any country, including China.

China is the focus of discussions on Tuesday morning while afternoon talks will turn to Russia, including how to respond to a troop manoeuvres on the border with Ukraine and the imprisonment of Kremlin critic Alexei Navalny.

China's spectacular economic and military rise over the past 40 years is seen by diplomats and investors as the most significant geopolitical events of recent times, alongside the 1991 fall of the Soviet Union which ended the Cold War.

G7 foreign ministers wear face masks and are socially distanced for a group photo in London ahead of bilateral talks at the G7 Foreign and Development Ministers meeting in London AP

The G7 combined is still packs a powerful punch: it has about $40 trillion in economic clout and three of the world's five official nuclear powers.

Russia was included in what became the G8 in 1997 but was suspended in 2014 after annexing Crimea from Ukraine. China, now the world's second largest economy, has never been a member of the G7.

Britain will seek to agree decisive action from G7 partners to protect democracies at a time when it says China's economic influence and Russian malign activity threaten to undermine them.

"The UK's presidency of the G7 is an opportunity to bring together open, democratic societies and demonstrate unity at a time when it is much needed to tackle shared challenges and rising threats," British Foreign Secretary Dominic Raab said.

Longer term, there are deep concerns in both Washington and European capitals about how the West should act towards both Beijing and Moscow, which both argue that Western criticism is unjustified and counter-productive.

Blinken said the United States would prefer more stable ties with Russia but that much depended on how Russian President Vladimir Putin decided to act, especially in theatres such as Ukraine which Blinken will visit later this week.

"We have reaffirmed our unwavering support for the independence, sovereignty and territorial integrity of Ukraine," Blinken said.

"We're not looking to escalate: we would prefer to have a more stable, more predictable relationship. And if Russia moves in that direction, so will we." —REUTERS

Stricken airlines seek lifeline from transatlantic opening

LAURENCE FROST & SARAH YOUNG
Paris/London, May 4

DIPLOMATIC MOVES TO ease transatlantic air travel could unleash fierce competition to entice passengers back into near-empty cabins at a time when tottering airlines can ill afford a price war in the world's richest aviation market.

Talks between Brussels and Washington on resuming mass travel for vaccinated tourists have raised hopes of a summer rebound - further buoyed by new EU reopening proposals.

Airlines are desperate for good news after a year of COVID-19 lockdowns that pushed many to the brink of collapse, or into the arms of governments.

The United States will

reopen to Europeans in "a matter of the next two or three weeks", Lufthansa Chief Executive Carsten Spohr predicted last week. But the German airline boss also cautioned against any race to the bottom on fares.

"The North Atlantic is historically the most disciplined traffic region," Spohr told investors. "I expect this discipline (to) prevail."

United Airlines, American Airlines and Delta Air Lines have added summer routes to countries like Iceland and Greece that plan to welcome vaccinated travellers. Consumers are showing some interest.

Air France-KLM said U.S. sales twitched back to life last month after French President Emmanuel Macron announced restrictions may be eased for vaccinated Americans - and again when the EU confirmed talks with Washington.

Air France is adding a Paris-Denver service, in what network chief Olivier Piette described as a "big bet" on a secondary U.S. leisure route with less direct competition.

The Franco-Dutch group is partnered with Delta and Virgin Atlantic in one of three transatlantic joint-ventures that allow extensive commercial cooperation. Lufthansa is paired with United, and British Airways with American.

China tensions spill over as EU moves toward Biden's side

BLOOMBERG
May 4

A MAJOR INVESTMENT deal reached in December between the European Union and China — after seven years of painful negotiations — may end up being the high-water mark for ties that are quickly deteriorating again.

Since then, the EU's executive branch and Germany have each formulated legislation that would make life harder for Chinese entities to invest, while joining the US in swapping tit-for-tat sanctions with Beijing. Italy's government has turned from an enthusiastic backer of President Xi Jinping's Belt and Road Initiative to blocking planned acquisitions by Chinese companies. And in France, China's ambassador didn't even show up when summoned in March, citing "agenda reasons."

Taken together, the moves signal a hardening of the European stance on Beijing. And the biggest shift could be yet to come, with polls showing the German Greens party on course for a significant role in government after September's election, raising the prospect of a more China-skeptic chill from Europe's biggest economy.

Chancellor Angela Merkel spoke with Chinese Premier Li Keqiang last week, and the two pledged closer cooperation on Covid-19 vaccines and fighting climate change. Yet the talk in Berlin is that optimism around the relationship is gone, and one Chinese official characterized ties with Europe as on a downward trajectory. Whether the Greens come to power in Germany or not, EU-China relations

European Commission President Ursula von der Leyen

are at a critical juncture, said the official, asking not to be identified speaking about strategic matters.

The multiple signs of strain suggest Europe's biggest players are moving closer to the views of President Joe Biden's administration in its standoff with China. As Secretary of State Antony Blinken holds talks in London this week with his Group of Seven counterparts, a Europe more aligned with Washington would signal some repair to the damage done to transatlantic ties by the Trump administration, with implications for trade, tariffs and access to technology.

"There's been a mood shift," said Joerg Wuttke, Beijing-based president of the European Chamber of Commerce in China and a board member of the Mercator Institute of China Studies in Berlin, one of the entities sanctioned by China in March.

He cited the "perfect storm" of China's assertiveness toward Taiwan, its move to impose political control over Hong Kong, and international sanctions over alleged human-rights abuses in the Xinjiang region, overlaid by the fact that China hasn't followed through on its promises of opening up economically.

To be sure, Europe is not uniform in its outlook, with EU members such as Hungary still eager to engage with China. And whereas Biden has said that China can expect "extreme competition" from the U.S. while it also seeks to work with Beijing on global issues such as climate change, Europe faces more of a dilemma as its strives to forge its own path.

Economic ties remain paramount since China is the EU's biggest trading partner, with a total volume of some $686 billion in 2020 outstripping U.S.-China trade of $572 billion. Yet now even the Netherlands, which is among China's top 10 trading partners, is growing more wary, protecting its high-tech companies from takeover and enacting a dedicated China strategy. According to the Chinese official, the U.S. has forced the EU to take sides.

The sentiment was different just four months ago when Merkel helped steer the bloc to seal the EU-China Comprehensive Agreement on Investment, which Commission President Ursula von der Leyen said was "an important landmark in our relationship with China." Still subject to ratification by the European Parliament, it would provide improved access to the Chinese market for European investors while committing China to "ambitious principles" including on forced labor.

Yet by late March, the EU had joined the U.S., Canada and the UK in imposing sanctions on China over alleged mistreatment of Muslim Uyghurs in Xinjiang, including forcing them to work. Beijing responded with its own sanctions, while a public backlash saw Swedish fashion retailer Hennes & Mauritz AB subject to an unofficial boycott.

"The EU has recently added more agenda items tied with human rights, ideology, democracy," said Zhang Monan, senior fellow at the U.S.-Europe Institute at the China Center for International Economic Exchanges in Beijing. "This kind of opposition and friction is expected to continue." She added that the EU is expected to formulate policy independently since it doesn't want to be subordinate to the US.

The European Commission is now proposing rules to levy fines and block deals targeted at foreign state-owned companies, while Merkel's cabinet approved additional powers over foreign investment last week aimed at high-tech sectors including artificial intelligence and quantum computing. Both measures would hinder China.

EU governments are set to criticize China for its crackdown on dissent in Hong Kong, according to a draft statement seen by Bloomberg ahead of a meeting next week of the bloc's foreign ministers.

The EU will pledge to "facilitate mobility" for Hong Kong citizens who face "repression due to their political beliefs" and retaliate further if China targets any EU citizens or businesses for supporting democracy in the financial center, according to the draft.

Apple attacked for 'Walled Garden' store as epic trial begins

MALATHI NAYAK
May 3

EPIC GAMES SAID Apple's App Store has left users and developers "trapped" in an anticompetitive marketplace, as the maker of Fortnite kicked off its highly anticipated trial against the world's most valuable company.

Epic Chief Executive Officer Tim Sweeney is expected to finish his time on the witness stand Tuesday, before the company plans to call other employees who will support its case against Apple. The two companies, once close allies, came out swinging

at each other on Monday, the first day of a trial in which a federal judge must decide whether Apple is monopolizing the marketplace for applications that run on its ubiquitous phones.

In opening statements, the iPhone maker accused Epic of a "fundamental assault" on a business model that has enriched millions of developers. The trial taking place in Oakland, California, is the first test of a broader backlash Apple is facing -- with billions of dollars in revenue on the line -- from global regulators and some app developers who say its standard App Store fee of 30% and others policies are unfair and self-serving. The fight with Epic blew up in August when the game maker told customers it would begin offering a discounted direct purchase plan for items in Fortnite, and Apple then removed the game app, cutting off access for more than a billion customers.

Epic sought to stake out the moral high ground Monday, saying it's fighting Apple on behalf of all developers. The game maker's CEO denied allegations that the lawsuit is a publicity stunt to boost flagging sales of Fortnite, Epic's marquee battle-royale game that generated $5.1 billion in revenue last year.

Katherine Forrest, a lawyer for Epic, referred to the App Store in her opening argument as a "walled garden," saying users are locked in by costs and developers by "onerous" contractual obligations with Apple. —BLOOMBERG

GENDER EQUALITY

Women taking top jobs at fund cos, but their ranks aren't growing

LIZ MCCORMICK & KATHERINE GREIFELD
May 4

LINDA ZHANG STARTED managing money in 2003. At the time, a little more than 1 in 10 portfolio managers were women. Almost two decades later, that number has barely changed.

Women made up about 14% of the 25,000 portfolio managers globally that run fixed-income, equity, and asset-allocation mutual and exchange-traded funds as of Dec. 31, unchanged from 2000, according to Morningstar Inc. In the U.S., about 11% are female, a share that has held constant over the past decade and is down from 14% in 2000.

"Our industry hasn't changed that much," says Zhang, who thought the numbers were low back in 2003. "I was managing a multi-asset mutual fund at one point, and I had over $2 billion under my management. I just saw there were very few women analysts and even fewer portfolio managers." Today, after a career at asset managers including the giant BlackRock and MFS Investment Management, she's the founder and chief executive officer of her own firm, New York-based Purview Investments.

The statistics haven't budged despite years of initiatives to advance women across industries. In recent years, more women are taking jobs in investment research—a path that typically leads to fund management—and some have even managed to climb to the top executive ranks of their business. Mixed-gender management teams are now common, accounting for almost 40% of assets under management, Morningstar data show. But sole portfolio manager is one of Wall Street's marquee jobs, and the people who hold it are key decision-makers in how capital gets allocated across the economy.

Cathie Wood

The persistent imbalance in that role is glaring.

"You would have hoped that maybe all the initiatives put in place five or six or so years ago would have started to be having some effect," says Madison Sargis, associate director of Morningstar's quantitative research team. "We are working to get more information on the career path—from analyst to fund manager—to see where it all is falling out."

Companies' efforts to increase diversity often end up recycling and further stretching

The statistics haven't budged despite years of initiatives to advance women across industries

the few women who make it into the industry. The same female managers are being continually tapped to manage funds, in a way that mirrors the tactics of corporations trying to diversify boards through a limited pool of familiar executives. (That practice has come to be known as overboarding.)

Lower down the ranks, women still face some well-known obstacles. It typically takes years to climb the career ladder to fund manager, and setbacks are more common for women, who may take breaks to have children. There's also plenty of straightforward bias in the industry, says Zhang. "Women analysts are trusted to make suggestions, but not trusted enough to pull the trigger for the portfolio," she says.

Women have often made initial strides by getting into newer parts of the industry. Yet those gains may not hold up when a product or sector becomes hotter. In index funds, the share of distinct female managers globally has fallen to about 14.7% from 15.8% in 2000.

One of the best-known success stories, Ark Investment Management's Cathie Wood, not only founded the company herself but also started by carving out a niche within a niche. Her funds are ETFs, or funds that trade like stocks, and while U.S. ETF assets currently clock in at $6 trillion, the industry didn't hit $1 trillion until about 2011. What's more, the Ark funds are unusual among ETFs because Wood actively picks stocks for most of them, rather than tracking indexes. But Ark's not so niche anymore: Wood's flagship fund, Ark Innovation ETF, gained 149% last year. It ballooned from about $1.5 billion in assets in March 2020 to a peak of $28 billion this past February.

The biggest female-led fund is Vanguard Health Care Fund, with $49 billion in assets as of Dec. 31. It's run by Jean Hynes at Wellington Management Co., a Boston-based asset manager that oversees more than $1 trillion. Hynes was hired after college in 1991 by Wellington as an administrative assistant and rose through the research and portfolio manager ranks over three decades. She takes over as CEO of the company on July 1.

Hynes sees things steadily improving. "For the first 20 years I'd be in meetings and most of the people were men, from company management to sell-side analysts to buy-side analysts," Hynes says. "That began to change only about 15 years ago, when we saw more women in research roles. So I would expect to see more female portfolio managers in the future, even if it's not showing in the data yet." —BLOOMBERG

Golden Globes group floats changes to address diversity and ethics complaints

LISA RICHWINE
Los Angeles, May 3

THE BOARD OF the Hollywood Foreign Press Association (HFPA), the group that hands out the annual Golden Globe awards for television and film, proposed several changes on Monday to address criticism over its membership's diversity and ethics.

In a letter to members, the HFPA board suggested several steps to diversify its roster, including hiring a chief diversity officer, putting emphasis on recruiting Black journalists and widening the pool of potential applicants.

The board also proposed adding at least 20 new members in 2021 and boosting its ranks by 50% over the next 18 months. The changes must be approved by current members and will be discussed at the group's next meeting, the letter said.

"We have created a

roadmap for transformational change in our organisation," the board said. The moves follow an investigation published in February by the Los Angeles Times that noted there were no Black people among the 87-member group of foreign entertainment journalists who make up the HFPA.

The Los Angeles Times also raised long-standing ethical questions over the close relationships between the HFPA and movie studios that may influence the choice of Golden Globe nominees and winners.

The controversy overshadowed the Golden Globes ceremony in February, one of the major Hollywood award shows leading up to the Oscars in April. —REUTERS

PUBLIC NOTICE

This is to inform that **Survey No. 214/1/1 and 214/1/4 admeasuring area 17427.00 Sq.Mtr Village-Lohegaon, Behind Symbiosis Law school, Airport road, Vimannagar, Tal-Haveli, Dist.- Pune 411014 Maharashtra M/S.VENKATESH LANDMARK THROUGH MR. RAHUL KONDIBA SATAV** has been accorded Environmental Clearance of Residential and Commercial Development project **"Oxy Beaumonde" No: SIA/MH/MIS/149621/2020 Dated. 30/04/2021** copies of the clearance letter available with the Maharashtra Pollution Control Board and may also be seen on the website of the ministry at http://parivesh.nic.in

Place: Pune

DATE: 04/05/2021

FOR M/S.VENKATESH LANDMARK THROUGH MR. RAHUL KONDIBA SATAV

CENTRAL WAREHOUSING CORPORATION
(A Govt of India Undertaking)
Corporate Office : 4/1, Siri Institutional Area, August Kranti Marg, Hauz Khas, New Delhi

PUBLIC NOTICE
CALLING EXPRESSION OF INTEREST

Date: 03.05.2021

Central Warehousing Corporation (CWC) invites the Expression of Interests (EOI) for establishment of cold chain including CA/MA storage capacity, for onion & other perishable agri-produces in vacant land and / or godown/ warehouse compartment (s) through new construction or by retrofitting at any or all the given locations of CWC on Built Operate Transfer (BOT) basis.

Interested parties may visit our website **www.cewacor.nic.in** for complete detail, terms & conditions of EOI Document.

GM (Comm), CWC, New Delhi

Warehousing for Everyone

यूको बैंक
(भारत सरकार का उपक्रम)
UCO BANK
(A Govt. of India Undertaking)
सम्मान आपके विश्वास का — Honours Your Trust

ASSETS MANAGEMENT BRANCH: 359, Dr. D. N. Road, 4th Floor, Fort, Mumbai-400 001. ● **Ph. No. :** (022) 4018 0418 / 419
Fax No. : (022) 2202 1860 ● **E-mail :** mumamb@ucobank.co.in

PUBLIC NOTICE FOR E-AUCTION SALE OF IMMOVABLE PROPERTIES

DATE OF E-AUCTION 05-JUNE-2021

Property can be inspected any day before 24-MAY-2021 between 10.00 A.M. IST and 04.00 P.M. IST with prior appointment

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 Guarantor(s) that the below described immovable properties mortgaged/charged to UCO Bank, the constructive/physical possession (as specified against each property) of which has been taken by the Authorized Officer of UCO Bank, will be sold on **"As is where is", "As is what is", and "Whatever there is"** basis on **05-June-2021**, for recovery of amounts due to UCO Bank from the following Borrower(s)/ Guarantor(s). The reserve price and the earnest money deposit amount are as mentioned in the table below.

Sr. No	Name of the Branch and the Borrower	Amount Due	Details of the Property	Date of Demand Notice/ Date of Possession & Type	Reserve Price/ Earnest Money Deposit	Name of the Contact Person and Contact no.
1	**Branch:** AMB- MUMBAI (2129) **Borrower:** M/s Panchangni Energies Pvt. Ltd **Guarantor(s):** 1) Mr.Rajiv Ushakant Kachara. 2) Mr.Amar Thakkar. 3) Mr.Ravi Shah. 4) Mr. Narendra Chokshi	**Rs.1377.45** Lakhs (+) plus interest w.e.f. 31-03-2016 plus charges and costs	Residential property-Ward No.01.C.T.S. No.1225/B,4th Floor Dr.Jal Lafa building,Opp.Rushikesh Triveni Apartment ,Near LIC office,Nanpura,Tal.Surat City,Surat-395001. Area – 1620.00 sq.ft. of Built-up area	**28-04-2016 08-11-2016 (Symbolic)**	**Rs. 33.91 lacs Rs. 3.39 Lacs**	**Mr. Basant Kumar Nayak AGM 9062006438 022-40180418/419**
2	M/s Panchangni Energies Pvt.Ltd **Guarantor(s) :** 1) Mr. Rajiv Ushakant Kachara. 2) Mr. Amar Thakkar 3) Mr. Ravi Shah 4) Mr. Narendra Chokshi	**Rs.1377.45** Lakhs (+) plus interest w.e.f. 28-04-2016 plus charges and costs	Residential Property –C.T.S No.1964 (Athwa) T.P.S.No.5. F.P.No.316,Plot No.1.Matru Ashish Bungalow.2nd Floor, Beside Gokul Residency. Near Umra Police Station, Surat-Dumas Road,Athwa,TAL.Choryasi,Dist.Surat-395001 Area – 2160.00 sq.ft.of Built up area.	**28-04-2016 08-11-2016 (Symbolic)**	**Rs.94.03 Lakhs Rs. 9.40 Lakhs**	**Mr. Basant Kumar Nayak AGM 9062006438 022-40180418/419**

Terms & Conditions:

1. The auction sale will be **"online e-auction"** bidding through website https://ibapi.in on **05.06.2021 from 11.00 A.M. to 03.00 P.M. with unlimited extensions of ten minutes each.**
2. 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://ibapi.in and https://ibapi.in/Saleinfo_Login.aspx
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://ibapi.in and www.mstcecommerce.com/auctionhome/ibapi/index.jsp
4. **The property shall not be sold below the Reserve Price and Bidders shall improve their further offers in multiple of Rs.10, 000/- (Rupees Ten Thousand only).**
5. The successful bidders shall have to pay 25% of the purchase amount (including earnest money already paid) immediately on closure of the E-Auction Sale proceedings on the same day of the Sale or not later than next working day. The balance 75% of the purchase price shall have to be paid within 15 days of acceptance/confirmation of sale conveyed to them. In default of payment within the periods specified herein, the deposit shall be forfeited and the property shall be resold and the defaulting purchaser/bidder shall forfeit to the bank all claim to the property or to any part of the sum for which it may be subsequently sold.
6. The EMD of unsuccessful bidders will be returned on the closure of the e-auction sale proceedings.
7. The sale is subject to confirmation by the Bank, if the borrower/guarantor pays the bank in full before sale or issuance of Sale Certificate, no sale will be conducted.
8. The property is sold on **"As is Where is" and "As is What is" and "Whatever There is" basis** and the intending bidders should make independent enquiries as regards the title and encumbrances on the property of any authority besides the bank's charges and should satisfy themselves about the title, extent and quality of the property before submitting their bid. No claim of whatsoever nature regarding the property put for sale, charges encumbrances over the property on any other matter etc. will be entertained after submission of the online bid.
9. The undersigned has the absolute right and discretion to accept or reject any bid or adjourn/postpone/cancel the sale/modify any terms and conditions of the sale without any prior notice and assigning any reasons.
10. The purchasers shall bear the stamp duties charges including those of sale certificate registration charges, all statutory dues payable to Government and other authorities, taxes and rates and outgoing both existing and future relating to the property. The sale certificate will be issued only in the name of successful bidders.
11. **The intending purchasers can inspect the property on or before 24 .05.2021 between 10.00 am and 04.00 pm with prior appointment.**
12. In case date and time of e-auction is required to be changed due to any administrative exigencies or any event necessitating such change, Bank will endeavor to intimate the bidders through the service provider at the registered email addresses or through SMS on the mobile number/email address given by them/registered with the service provider.
13. The sale is subject to conditions prescribed in the SARFAESI Act/Rules 2002 and the conditions mentioned above.
14. For further details, contact **the Contact person at the contact no. mentioned in the sale notice.**
15. The Notice is also to the Borrower(s) Guarantor(s) in particular and the public in general.

Date: 03-05-2021
Place: Mumbai

Sd/-
Authorised Officer

यूनियन बैंक Union Bank of India

Regional Office Pune-West, 201- 202, Second Floor, Stellar Enclave, D. P. Road, Near Parihar Chowk, Aundh, Pune- 411 007

Sale Notice For Vehicle Auction

Notice is hereby given to the public in general and in particular to the Borrower(s) that the below mentioned vehicle is hypothecated/charged to the Secured Creditor. The hypothecated vehicle will be sold on **13th May 2021** under **"As is where is", "As is what is"** and **"Whatever there is"** clause for recovery of dues as mentioned hereunder by **Union Bank of India**.

Sr. No.	Name of the Borrower	Description of Vehicles Reg. No. & Make	Name of the Branch & Manager's Contact No.	Reserve Price	EMD Amount
1	Om Sai Tours & Travels	MH14 CW8622, Make ALPSV3/47 Ashok Leyland (Tourist Bus)	Chakan (11592) Parag Bagade Mob-9898951360	5,49,000/-	54,900/-
2	Ajit Balasaheb Nagtilak	MH 14 FT 1301, Bajaj Maxima Goods Vehicle	Akurdi (62630) Surya Mohan Sharma Mob-9760008248	55,000/-	5,500/-
3	M/s. Sanskruti Tours And Travels	MH 14 FC 2049, Nissan Micra XL Active Taxi	Thergaon (58950) Manjula Vignesh Mob-9970044334	1,65,000/-	16,500/-
4	Nand Kishor Vidyadhar Kulkarni	MH 14 FC 3992, Chevrolet Sail NB 1.3 PS, TAXI	Thergaon (58950) Manjula Vignesh Mob-9970044334	1,75,000/-	17,500/-
5	Soham Tours & Travels Prop. Supriya Phutane	MH 12KN 2773, Toykir Toyota Kirloskar Ltd. Etios GD(M) Disel Commercial	Pune Baner (7742) Bhagyashree Mandal Mob-9767699569	2,85,000/-	28,500/-
6	M/s. Ninad Tours & Travels Prop Barade Shahurao Arjun	MH 12 KN 6446, Maruti Dezire VDI BS-IV Taxi	Pune Baner (7742) Bhagyashree Mandal Mob-9767699569	1,80,000/-	18,000/-

Interested Bidders must deposit EMD amount along with Bid Form and KYC latest by **4:00 pm on 12/05/2021.**

Successful bidder should deposit remaining amount within a period of 10 days from the date of auction, else the EMD amount will be forfeited. For more details you may contact the concerned branch. Bank reserves the sole right to cancel the process and/or reject the bids without assigning any reasons.

Terms and conditions are as under:

1. Purchaser must transfer the vehicle in his/her name within one month after delivery at his/her cost.
2. Car Dealers/Agencies may participate in the Auction process.
3. Borrower can settle/pay the dues before conducting auction of the above vehicle and also participate in the auction. This notice is also published for Borrower's intimation.
4. Intending bidders should submit Bid form along with self-attested copy of identity card containing photograph and Residential Address along with PAN CARD & license for verification by the concerned branch.
5. Bid may improve with multiple of Rs. 2,000/-

Date: 05/05/2021
Place: Pune

Date & Time of Auction: 13th May 2021, 12.00 pm to 2.00 pm

Authorised Officer,
Union Bank of India,
Regional Office Pune West

यूनियन बैंक Union Bank of India

Chakan Branch : Shop No.1,6,7,8 & 12, Business Square, Gat No.1638 & 1639, Chakan, Pune - 410501. Ph No: 02135-249625

DEMAND NOTICE

[(Under Section 13(2) of the Securitisation & Reconstruction of Financial Assets and Enforcement of Security Interest Act. 2002 (SARFAESI ACT) read with Rule 3(1) of the Security Interest (Enforcement) Rule, 2002)]

The accounts of the following Borrower with **Union Bank of India, Chakan Branch** having been classified as NPA, the Bank has issued notices under S.13(2) of the SARFAESI Act on the dates mentioned below. In view of the non service of the notices on the last known address of below mentioned Borrower / Co-Applicants this public notice is being published for information of all concerned.

The below mentioned Borrower / Co-Applicants are called upon to pay to **Union Bank of India, Chakan Branch** within 60 days from the date of publication of this Notice the amounts indicated below due on the dates together with future interest at contractual rates, till the date of payment, under the loan/and other agreements and documents executed by the concerned persons. As security for the Borrowers' obligation under the said agreements and documents, the respective assets shown against the names have been charged to **Union Bank of India, Chakan Branch.**

Sr. No.	Name & Address of the Borrower & Guarantor (s)		Outstanding Amount as on the date of issue of demand notice / Date of NPA
1.	**Borrower(s): a) Mr. Swapnil Manohar Mhatre, b) Mrs.Sheetal Swapnil Mhatre, Both at:** B-304, Eiffel City Chakan, Near Ranubaimala, Chakan-Talegaon Road, Chakan, Pune – 410501, Maharashtra. **c) Guarantor (s) : NIL**		**Rs. 37,44,032.88 (Rupees Thirty Seven Lakhs Forty Four Thousand Thirty Two and Eighty Eight Paisa only)** together with contractual rate of interest from **01/04/2021** with monthly rest
	Type of Loan : Housing Loan	**Date of Demand Notice : 06/04/2021**	**Date of NPA : 28/04/2020**
	Details of Mortgaged Property : All that Piece & Parcel of Residential Flat No. B-102, 1st Floor, B Building, Aishwaryam Courtyard Phase 2, Gat No.1169, 1170, 1171, 1172 and 1241, Near Newale Vasti, Chikhali, Taluka Haveli, District Pune – 411062. **Boundaries : East:** By Passage and Open Space, **West:** By Open Space, **South:** By Passage and Open Space, **North:** By Open Space		
2.	**Borrower (s) : Mr.Prakash Bheemsingh Purohit,** Flat No.104, Stilt Floor, Gat No.1729, Rushabh Samrudhi,C-Wing, Near HP Petrol Pump, Chakan, Tal.Khed, Pune-410501. **Guarantor (s) : Mr.Dhansingh Gumasingh Rajpurohit,** C/o Abbas Sikilikar, Nikhil Vartises, At/PO Chakan, Neharu Chowk, Amir Tolkies, Chakan, Tal.Khed, Pune, Maharashtra – 410501.		**Rs. 12,29,605.00 (Rupees Twelve Lakh Twenty Nine Thousand Six Hundred and Five only)** together with contractual rate of interest from **01/04/2021** with monthly rest.
	Type of Loan : Housing Loan, Property Overdraft	**Date of Demand Notice : 06/04/2021**	**Date of NPA : 28/04/2020**
	Details of Mortgaged Property : All that Piece & Parcel of Residential Flat, Flat No.104, Stilt Floor, Gat No.1729, Rushabh Samrudhi,C-Wing,Near HP Petrol Pump, Chakan, Tal.Khed, Pune-410501. **Boundaries : East:** Property of Nivrutti Janku Shevkari, **West:** Property of Narayan Shankar Shevkari, **South:** Common Well of Shevkari Family, **North:** Road.		

If the concerned Borrower / Co-Applicants shall fail to make payment to **Union Bank of India, Chakan Branch** as aforesaid, then the **Union Bank of India, Chakan Branch** shall be entitled to proceed against the above secured assets under Section 13(4) of the Act and the applicable Rules entirely at the risks of the concerned Borrower / Co-Applicants as to the costs and consequences.

In terms of provisions of SARFAESI ACT, the concerned Borrower / Co-Applicants are prohibited from transferring the above said assets, in any manner, whether by way of sale, lease or otherwise without the prior written consent of **Union Bank of India, Chakan Branch,** Any contravention of the said provisions will render the concerned persons liable for punishment and /or penalty in accordance with the SARFAESI Act. 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. For more details the unserved returned notices may be collected from the undersigned.

Date : 06/04/2021
Place : Chakan

Authorized Officer,
Union Bank of India

Godrej | PROPERTIES

Godrej Properties Limited

CIN No. L74120MH1985PLC035308
Regd. Office: Godrej One, 5th Floor, Pirojshanagar, Eastern Express Highway, Vikhroli (East), Mumbai 400 079, Maharashtra, India; **Tel.** +91 22 6169 8500; **Fax:** +91 22 6169 8888; **Email:** secretarial@godrejproperties.com; **Website:** www.godrejproperties.com

Extract of audited Consolidated Financial Results for the Quarter and year ended March 31, 2021

(₹ in Crores)

Sr.No.	Particulars	Quarter Ended 31.03.2021	Quarter Ended 31.12.2020	Quarter Ended 31.03.2020	Year Ended 31.03.2021	Year Ended 31.03.2020
1	Revenue from operations	432.64	170.49	1,163.05	764.92	2,441.42
2	Profit before Tax	(124.93)	31.39	191.75	(85.66)	492.89
3	Profit after Tax	(191.62)	14.35	102.39	(189.43)	273.94
4	Profit after Tax (After Non Controlling Interest)	(191.62)	14.35	102.39	(189.43)	270.52
5	Total Comprehensive Income	(191.66)	14.11	101.99	(190.06)	273.44
6	Total Comprehensive Income (After Non Controlling Interest)	(191.66)	14.11	101.99	(190.06)	270.02
7	Paid-up Equity Share Capital (face value per share: ₹5)	138.97	126.04	126.01	138.97	126.01
8	Earnings Per Share (* Not Annualised)					
	(a) Basic (₹)	(7.47)*	0.57*	4.06*	(7.48)	10.97
	(b) Diluted (₹)	(7.47)*	0.57*	4.06*	(7.48)	10.97

Key numbers of Audited Standalone Financial Results

(₹ in Crores)

Sr.No.	Particulars	Quarter Ended 31.03.2021	Quarter Ended 31.12.2020	Quarter Ended 31.03.2020	Year Ended 31.03.2021	Year Ended 31.03.2020
1	Revenue from Operations	387.84	72.83	781.12	570.42	2,085.36
2	Profit before tax	(3.51)	36.65	163.31	83.44	622.05
3	Profit after tax	(66.16)	8.36	91.58	(42.81)	384.16
4	Paid-up Equity Share Capital	138.97	126.04	126.01	138.97	126.01
5	Reserves (excluding Revaluation Reserve)				8,616.54	4,979.98
6	Net worth				8,755.51	5,105.99
7	Gross Debt				4,513.12	3,704.04
8	Net Debt Equity Ratio				(0.05)	0.25
9	Earning Per Equity Share (EPS) (Amount in INR)					
	Basic EPS (* not annualized)	(2.58)*	0.33*	3.63*	(1.69)	15.58
	Diluted EPS (* not annualized)	(2.58)*	0.33*	3.63*	(1.69)	15.58
10	Debt Service Coverage Ratio (DSCR)				1.13	1.20
11	Interest Service Coverage Ratio (ISCR)				1.13	3.28

By Order of the Board
For Godrej Properties Limited
Sd/-
Pirojsha Godrej
Executive Chairman

Place: New York
Date: May 03, 2021

Note: a) The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the Stock Exchange websites viz. www.bseindia.com and www.nseindia.com. The same is also available on the Company's website viz. www.godrejproperties.com

b) For the item referred in sub clause (a), (b), (d) and (e) of the Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the pertinent disclosures have been made to BSE Ltd. and can be accessed on www.bseindia.com

financialexp.epapr.in

MUTUALFUNDS Sahi Hai

uti UTI Mutual Fund

Haq, ek behtar zindagi ka.

Notice For Declaration Of Income Distribution Cum Capital Withdrawal

UTI Arbitrage Fund

Name of the Plan	Quantum of Dividend (Gross Distributable Amt.)* %	Quantum of Dividend (Gross Distributable Amt.)* ₹ per unit	Record Date	Face Value (per unit)	NAV as on 03-05-21 (per unit) ₹
UTI Arbitrage Fund - Income Distribution cum capital withdrawal Option – Regular Plan	0.50	0.0500	Monday May 10, 2021	₹10.00	15.7253
UTI Arbitrage Fund - Income Distribution cum capital withdrawal Option – Direct Plan					16.9703

*Distribution of above dividend is subject to the availability of distributable surplus as on record date. Income distribution cum capital withdrawal payment to the investor will be lower to the extent of statutory levy (if applicable).

Such of the unitholders under the income distribution cum capital withdrawal option whose names appear in the register of unitholders as at the close of business hours on the record date fixed for each income distribution cum capital withdrawal distribution shall be entitled to receive the income distribution cum capital withdrawal so distributed. The reinvestment, if any, shall be treated as constrictive payment of income distribution cum capital withdrawal to the unitholders as also constructive receipt of payment of the amount by the unitholders. No load will be charged on units allotted on reinvestment of income distribution cum capital withdrawal.

Sr. No.	Scheme Name	NAV as on 03-05-2021 (per unit) Option/Plan	Nav per Unit (₹)
1	UTI - Fixed Term Income Fund SERIES XXVIII - PLAN XI (1161 DAYS)	Direct Plan - Annual Payout of Income Distribution cum capital withdrawal option	10.0430
2	UTI - Fixed Term Income Fund SERIES XXVIII - PLAN XI (1161 DAYS)	Regular Plan - Annual Payout of Income Distribution cum capital withdrawal option	10.0425
3	UTI - Fixed Term Income Fund SERIES XXVIII - PLAN XI (1161 DAYS)	Regular Plan - Flexi Payout of Income Distribution cum capital withdrawal option	12.6200
4	UTI - Fixed Term Income Fund SERIES XXVIII - PLAN XI (1161 DAYS)	Regular Plan - Maturity Payout of Income Distribution cum capital withdrawal option	12.6226
5	UTI - Fixed Term Income Fund SERIES XXVIII - PLAN XI (1161 DAYS)	Regular Plan - Quarterly Payout of Income Distribution cum capital withdrawal option	10.0424
6	UTI - Fixed Term Income Fund SERIES XXVIII - PLAN XII (1154 DAYS)	Direct Plan - Maturity Payout of Income Distribution cum capital withdrawal option	12.6139
7	UTI - Fixed Term Income Fund SERIES XXVIII - PLAN XII (1154 DAYS)	Regular Plan - Annual Payout of Income Distribution cum capital withdrawal option	10.0431
8	UTI - Fixed Term Income Fund SERIES XXVIII - PLAN XII (1154 DAYS)	Regular Plan - Maturity Payout of Income Distribution cum capital withdrawal option	12.5948
9	UTI - Fixed Term Income Fund SERIES XXVIII - PLAN XII (1154 DAYS)	Regular Plan - Quarterly Payout of Income Distribution cum capital withdrawal option	10.0429
10	UTI - Fixed Term Income Fund SERIES XXVIII - PLAN XIV (1147 DAYS)	Regular Plan - Quarterly Payout of Income Distribution cum capital withdrawal option	10.0414

Face Value per unit in all the above schemes/plans is ₹ 10. Record date for all the above mentioned schemes/plans will be **Monday, May 10, 2021.** Gross income distribution cum capital withdrawal - Entire distributable surplus as on record date (i.e. maturity date) for above mentioned schemes/plans, Distribution of above dividend is subject to the availability of distributable surplus as on record date. Income distribution cum capital withdrawal payment to the investor will be lower to the extent of statutory levy (if applicable).

Such of the unitholders under the income distribution cum capital withdrawal option whose names appear in the register of unitholders as at the close of business hours on the record date fixed for each income distribution cum capital withdrawal distribution shall be entitled to receive the income distribution cum capital withdrawal so distributed.

Pursuant to payment of dividend, the NAV of the income distribution cum capital withdrawal options of the schemes would fall to the extent of payout and statutory levy (if applicable).

Mumbai - May 04, 2021 **Toll Free No.: 1800 266 1230** **Website: www.utimf.com**

REGISTERED OFFICE: UTI Tower, 'Gn' Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400051. Phone: 022 – 66786666. UTI Asset Management Company Ltd. (Investment Manager for UTI Mutual Fund) E-mail: invest@uti.co.in, CIN-U65991MH2002PLC137867).
For more information, please contact the nearest UTI Financial Centre or your AMFI/NISM certified UTI Mutual fund Distributor, for a copy of Statement of Additional Information, Scheme Information Document and Key Information Memorandum cum Application Form.

DM/eng 04.05.21

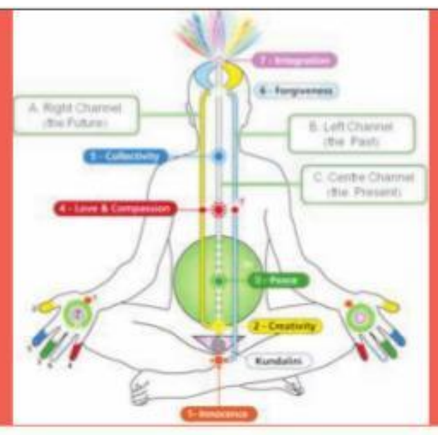
Mutual Fund Investments are subject to market risks, read all scheme related documents carefully.

ADVERTORIAL

SAHAJA YOGA INTERNATIONAL · VISHWA NIRMALA DHARMA

Opening of Sahasrara

The Last Step of our Evolution



H.H Shri Mataji Nirmala Devi (Founder of Sahaja Yoga)

"The only way one can really understand what we are is by knowing yourself."
H.H Shri Mataji Nirmala Devi

From the dawn of human civilization man has been in quest of exploring the truth of nature, the functioning of its varied natural systems, the evolution and the purpose of life. With the passage of time while the human evolutionary process progressed man started developing chord with the nature. Also, the endeavor led mankind to different levels of development in different spheres of political, economic, social and religious importance yet the search never satiated. The vital question of what is the truth of existence remained unanswered.

According to French biologist Pierre Lecomte Du Noüy, a transcendent cause directs the evolutionary process. In the context of modern times it is to be seen whether this purpose was accomplished by the human race so dearly cherished for several centuries of spiritual history, or, was it taken over by materialism leading to strife, conflicts within and outside, insecurity and endangered natural environment.

If transcendent cause has brought us to this level of human consciousness, giving meaning to our existence can only be understood by the process of Self- Realization. In our history of seeking we have always searched for meaning outside, not knowing that the real treasure lies inside. But now the time has come that we look inside and discover our own glorious Self. The age-old sacred scriptures like Vedas and Puranas, Gita, Tripitaka, Agamas, Torah, Avesta, Bible, Quran, Guru Granth Sahib, etc. explicitly mention the experience of the Divine Bliss in this modern era known as the Kaliyuga, the time when the ripening of the spiritual seed that lies dormant within each individual shall take place leading to an en-masse spiritual awakening. This awakening is the final stage of our evolutionary process, the final benchmark of our development and is the most complex yet the simplest to attain. It is just like the organic growth of a seed into a tree which happens naturally at its own pace. Just like all flowers bloom at different pace on their own, just as the human heart pumps blood throughout the body on its own and just as the process of digestion happens on its own, this happening too works out naturally like any other living process without any outside efforts or external discipline. This realization of the Self is not a mental or intellectual understanding but an experience, an actualisation that takes place and can be felt on our Central Nervous System due to the awakening of a residual energy called the Kundalini that lies dormant within. This Kundalini is the mother energy that rests at the base of our spine in the Sacrum Bone in three-and-a-half coils and rises, piercing the six energy centers (chakras) above it ultimately opening the Primordial Sahasrara, the last chakra in the Human Subtle System. Upon the breaking of the Sahasrara, just as a closed-lid earthen pot thrown into the ocean fills with water and goes deep down upon removing the lid, the person too experiences the union with the Divine - the Yoga and enters into the realm of collective awareness touching the depths of divinity that lie within him.

In ancient times though, the awakening or jagruti of this energy was very difficult and one guru could give self-realization to only one disciple. The process was extremely rigid and involved strict purification of the mind and body through tough penances and practices under the instructions of the guru. From penances in the chills of the snow-capped Himalaya to extensive meditations in the deep forests of the Kishkindha, only and only, the most pure and dedicated ones could get their Self-Realization. As a result, among millions, only one or two hardly got the spiritual enlightenment. Bestowing the greatest gift of this Kali Yuga, this state of Yoga can be achieved easily through the spontaneous process of Kundalini Awakening through Sahaja Yoga, the process of en-masse realisation founded by Her Holiness Shri Mataji Nirmala Devi. 'Sahaja' means effortless, hence this union with the Divine, the 'Yoga', becomes extremely effortless. Through Sahaja Yoga, one becomes the 'Dvija'- the Sanskrit word for 'born twice', and we get our Resurrection as said by Jesus Christ. Just like when the egg hatches, the shell breaks and the chick comes out similarly upon Self Realization the shell of our Ego and the Super Ego falls off when the Kundalini pierces the Sahasrara and we become one with our true self- the Spirit.

This process of Self-Realisation occurs en-masse only and only with the divine grace of Her Holiness Shri Mataji Nirmala Devi who started Sahaja Yoga after opening the Primordial Sahasrara on 5 May, 1970. Fondly called as Shri Mataji, she worked out a method to give Self Realization to desiring seekers however small or large they would be in number which could be further passed on to others just like rows of lit lamps enlightening the unlit ones. Shri Mataji was sure that solely giving sermons & writing books was not going to help. There had to be a transformational change within oneself, to understand the great work of spirituality and God. There had to be a happening within oneself, and this had to be done "en-mass", and not individually. Even when She worked tirelessly day and night touring the whole world and giving realization to everyone beyond social, cultural and man-made boundaries, Shri Mataji never charged any money for Her work. As She says "this you must have known, because you cannot pay for Sahaj Yoga. It's an insult even to think of money. This is your own right, you are made for it."

When the Sahasrara opens and the light of the Spirit shines in our attention, no confusions or tensions remain and one enters into the Nirvichara Samadhi- thoughtless awareness state. As the light penetrates the being, all the darkness of ignorance goes away and one starts to experience the connection with the Divine expressed as subtle waves of cool breeze on the palms of our hands and on top of the head.

On enlightenment this body itself becomes a temple with the divine essences of all religions enlightened within us. Our vision changes and we start touching the essence of others' being going beyond their physical form. The heart gets filled with love for the entire humanity and a calm stillness soothes the inside. And automatically we start adopting all the qualities that lie within us.

Description of Realised Souls by Saint Gyaneshwar,
excerpts from Pasaydan

चला कल्पतरूंचे आरव, चेतनाचिंतामणींचे गाव, बोलती जे अर्णव, पीयूषांचे ॥५॥

Those people whose uttering is like an ocean of elixir, because of whom this earth has become a garden of Kalpavriksha (A tree which can grant everything that can be thought of, wish fulfilling trees). Those folks are nothing but, towns of blessing gems (wish fulfilling pearls, the gems which can give solace from anxieties and grant anything that can be thought of) of consciousness.

चन्द्रमेंजे अलांछन, मार्तण्ड जे तापहीन, ते सर्वांही सदा सज्जन, सोयरे होतु ॥६॥

Those who are, spotless even being beautifully lit (having good outlook and morality) as the Moon (pious); Calm, soothing and cold (egoless) even if as bright (enlightened with knowledge) as the Sun, are really eternal saintly people who are filled with love and compassion for all.

This transformation is inner whose manifestation takes place in all spheres of life whether mental, physical or emotional. Through meditation, dynamism in the personality and a great depth develops within. The only thing we have to do is to desire, earnestly, for our own ascent. Unless and until the Mother Kundalini is not awakened within we can never understand our own Self. There can be discussions, discourses, book readings, construction of temples but if the light of the Spirit is missing from the heart itself, then all these things can never permeate our being and fall futile. A lamp which is not lit cannot spread the light. Only when we desire in our own freedom that this awakening can take place. At the Sahasrara, the final chakra, one becomes completely integrated and enjoys a state of balance and enters into complete union with the Divine Power. This is what is called as the essence of all life, religions, existence and creation. Our evolution has not stopped but what remains is the final leap of our evolutionary growth and a transformation from Homo sapiens to Homo spiritualis, only then can we know what we are and that whatever we had been seeking outside since times immemorial lies within our own being. Becoming the Spirit is the highest point of our evolution and only through Sahaja Yoga this actualization can be felt, experienced and imbibed in life. This is the absolute truth. It is time that in this Yuga we understand it, take our Self Realization and lead a life full of eternal joy and everlasting peace. If we are at peace within there will be peace all over the world. The answer to man's seeking has come. Let the entire humanity yearn for it.

"You cannot know the meaning of your life unless you are connected to the power that created you."
H.H Shri Mataji Nirmala Devi

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