

IN THE NEWS

Jet Airways fails to attract new bidders

JET AIRWAYS, which is under-going insolvency proceedings, failed to attract any new bidders during the extended deadline period for submission of initial bids, a source told PTI. The third deadline for submission of bids ended on August 31. With no new bidders, there are only 3 entities that put in bids earlier.

Chandrayaan-2 a step closer as lander separates

INDIA'S SECOND lunar mission moved a step closer to the Moon after the landing module 'Vikram' was successfully separated from the orbiter on Monday, five days ahead of the planned touchdown on the unexplored lunar south pole, reports PTI.

India finally gets consular access to Jadhav

FOR THE first time since Pakistan detained Kulbhushan Jadhav in 2016, a top Indian diplomat met him on Monday for two hours and reported that he appeared to be under "extreme pressure" to parrot a false narrative to bolster Islamabad's untenable claims in his case, reports PTI.

Special Features

Why you need to rebalance your investment portfolio

Rebalancing works as a risk minimisation strategy, especially in a volatile market, allowing investors to periodically line up investments in alignment with their goals

■ Personal Finance, P9

United Breweries puts up a robust show in FY19

Return ratios rose though capex hurt FCF generation; poor Q1 notwithstanding, a good long-term story; valuations are rich and factor in all the positives; 'Reduce' maintained

■ Investor, P9

Quick Picks

Growth of eight core sectors plummets to 2.1% in July

THE GROWTH of eight core industries dropped to 2.1% in July mainly owing to a contraction in coal, crude oil, natural gas and refinery products, according to official data released on Monday, reports PTI. The eight core sector industries — coal, crude oil, natural gas, refinery products, fertiliser, steel, cement and electricity — had expanded by 7.3% in July last year. According to the data, output of coal, crude oil, natural gas and refinery products recorded negative growth. PAGE 2

Panel suggests higher cap for prepaid instruments

TO PROMOTE growth in the sector, a government-appointed panel on fintech has suggested a slew of measures, including development of a cash-flow based financing for MSMEs, substantially higher cap for prepaid instruments (PPIs), conversion of all financial assets into demat form and wider access of payments infrastructure for NBFCs, reports fe Bureau in New Delhi. The Steering Committee on Fintech submitted its report to finance minister Nirmala Sitharaman on Monday. PAGE 2

Duty-free replenishment facility restored for jewellery exporters

THE GOVERNMENT has again permitted gold and silver jewellery exporters to replenish the precious metal duty-free after selling it at international exhibitions, a move which would help in promoting growth of the sector, reports PTI. This facility of duty-free replenishment of precious metals was stopped after the implementation of GST. The Directorate General of Foreign Trade (DGFT) on Monday issued a notification in this regard by amending a provision of the foreign trade policy (FTP). PAGE 8

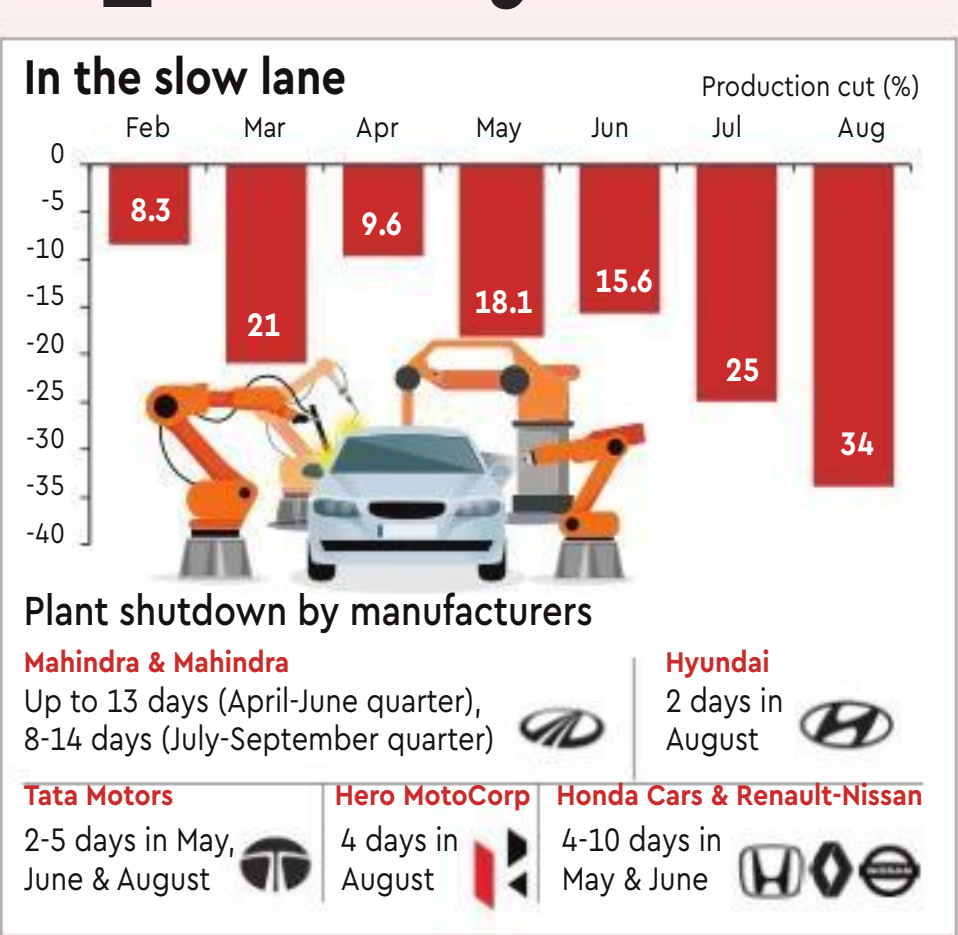
MOTOWN BLUES

As sales fall, Maruti cuts output by 34%

Company prunes production for 7th straight month

FE BUREAU New Delhi, September 2

A DAY AFTER reporting a massive 36% year-on-year drop in sales — its steepest so far — in the domestic market in August, Maruti Suzuki India on Monday said it has reduced output by 34% (y-o-y) during the month, its seventh consecutive month of production cut to align output with reduced consumer demand. With sales of automobile products across segments in the slow lane for the past straight 10 months now, almost all manufacturers of passenger vehicles and two-wheelers have been resorting to production



cuts in the past 6-7 months to clear unsold inventory. In a stock exchange notice on Monday, Maruti said it produced a total of 111,370 units last month.

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Siam's SOS: Cut GST before festival season

FE BUREAU New Delhi, September 2

AUTO INDUSTRY BODY Society of Indian Automobile Manufacturers (Siam) on Monday sought immediate steps from the government,

including reduction in GST rates and initiation of scrap-purchase policy, as sales continued to fall with passenger vehicle makers witnessing a decline of 30% off-take in August. Siam said even commercial vehicle and two-wheeler sales are significantly negative, indicating that the market has still not responded to the various steps initiated by the finance minister Nirmala Sitharaman last month.

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BROADBAND BATTLE

Jio Fiber likely to hit ailing BSNL hard, Bharti not as much

WHAT THEY OFFER

	Subscribers	Tariff plans	Speed	Geographical presence	Contribution to revenues
Jio	15 m registrations	Plans will start from ₹700 per month & go up to ₹10,000 per month	Plans will start with 100 Mbps speed and go up to 1 Gbps	1,600 towns (target)	
Airtel	2.39 m	Tariffs range from ₹799 to ₹1,999 per month	Provides 40-300 Mbps speed, network is 1 Gbps ready	99 cities (but in limited areas)	10%
BSNL	9.09 m	Tariffs are lower than Airtel's	Has lower speeds	pan-India (minus Delhi & Mumbai)	21%

KIRAN RATHEE New Delhi, September 2

RELIANCE JIO MAY have big plans for its fibre-to-the-home (FTTH) services — to be commercially launched on September 5 — but analysts feel the launch of the new service would not be as disruptive for the incumbents as Jio's mobile services had been when launched three years ago on the same date. If at all, there's any major disruption by the launch of Jio's wireline FTTH services JioFiber, it will be for the state-owned Bharat Sanchar Nigam (BSNL), which is currently the market leader in this segment. Just for perspective — the total user base of wireline broadband services in the country stands at just 18.45 million. Of this, the largest share is of BSNL's at 9.09 million, followed by

Bharti Airtel, which has 2.39 million subscribers. The other players are very small. Unlike mobile services, expansion of wired broadband services is a time-consuming process as it involves laying of fibre. Here too, Jio's strategy is that of wiring with fibre up to the home as opposed to providing the last-mile linkage through copper, so the time consumed will be higher and a nationwide launch at one go is not possible. As far as presence is concerned, RJio has announced a target to reach 20 million residences and 15 million business establishments in 1,600 towns in the next 12 months. Currently, only BSNL is a pan-India player for wired broadband with presence in all the cities and towns of the country, barring Delhi and

CHIDAMBARAM PLEA

No jail for ex-FM for now after SC gives partial relief

ANANTHAKRISHNAN G New Delhi, September 2

GRANTING PARTIAL RELIEF to former Union minister P Chidambaram, the Supreme Court on Monday directed the trial court, which has been hearing the INX Media case, to extend his CBI custody for three more days if it rejects his plea for bail. The order came after senior advocate Kapil Sibal, appearing for him, pleaded that he should not be sent to Tihar jail. His CBI custody was ending on Monday, and if the trial court had sent him to judicial custody, he would have been sent to Tihar jail. The bench of Justices R Banumathi and AS Bopanna said: "Having regard to the submission made at the Bar, the petitioner is permitted to move the concerned Court seeking appropriate relief including the prayer for interim bail/extension of police custody and other remedies if any..."

Former FM P Chidambaram

Continued on Page 2



The sky's the limit

Air Chief Marshal BS Dhanoa and Wing Commander Abhinandan Varthaman, the IAF pilot who became the face of a military confrontation between India and Pakistan in February, pose for a photograph after a sortie on a MiG-21 jet in Pathankot on Monday

LESS TAXING

New legacy dispute resolution scheme may fetch govt ₹20k cr

The scheme, which was kicked off on Sept 1, will be valid till Dec 31 and will waive all interest, fine and penalty on the disputed amount

SUMIT JHA New Delhi, September 2

THE GOVERNMENT EXPECTS a windfall of ₹16,000-20,000 crore from the legacy dispute resolution scheme for indirect tax cases. The scheme, which was announced in the Budget and will run from September 1 to December 31, is different from any relief-cum-amnesty scheme offered earlier by the government. According to official data, nearly ₹1.5 lakh crore of revenue demand was stuck in erstwhile indirect tax (excise, service and customs) litigations in various forums at the end of FY18. As per an estimate, even if half of this amount gets channelled into the scheme, the government could garner

A BETTER SCHEME OF THINGS

- Expected to bring down legacy litigation substantially
- Offers a better cost-effective option than continued litigation
- Offers taxpayers relief of up to 70% of tax demand
- Also waives interest, fine and prosecution
- ₹1.5-lakh-crore revenue stuck in erstwhile indirect tax litigation

over ₹15,000 crore. The scheme provides substantial relief in tax dues for all categories of cases as well as full waiver of interest, fine, penalty. In all these cases, there would be no other liability of interest, fine or penalty. There is also a complete amnesty from prosecution. "Many large firms are positively considering it as they feel that they might end up paying the government less than the legal cost in pursuing these cases up to the Supreme Court. This is because the government makes companies that enter litigation against assessment pre-deposit a portion of the demand raised," Rajat Mohan, partner at AMRG & Associates, said. The pre-deposit means all these firms already have some amount, which is estimated to be about 10-20% of the demand based on nature of the case, locked with the tax department.

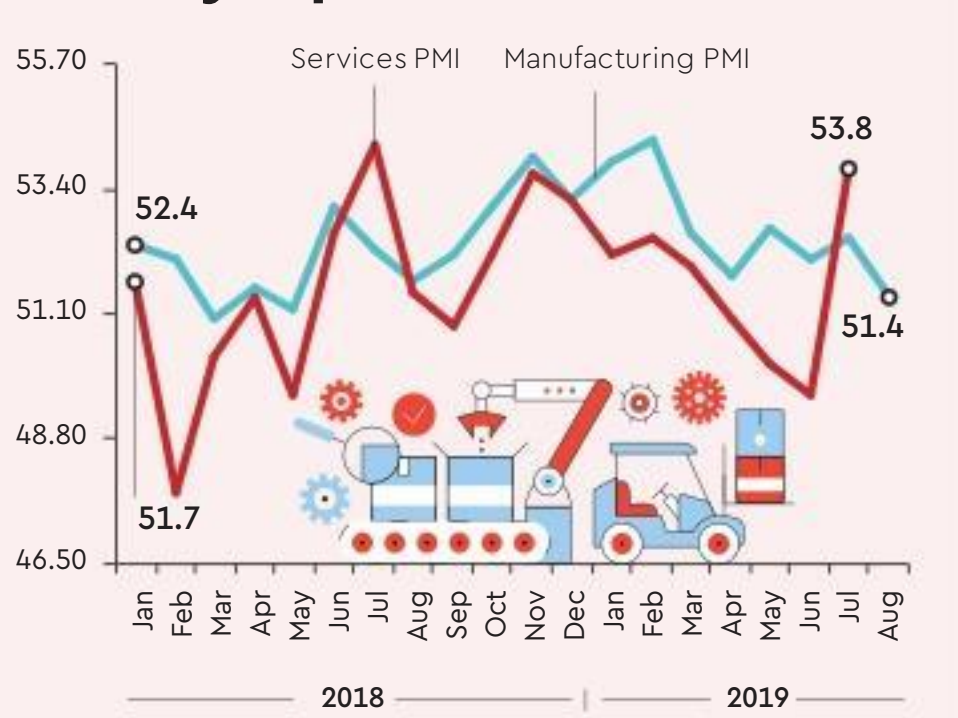
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PMI

FE BUREAU

Manufacturing activity dips to 15-month low

With sales expanding at the slowest rate in 15 months, production growth and job creation were tamed, while factories lowered input buying for the first time since May 2018. Some survey members also reported cash flow problems and a lack of availability of finance, IHS Markit noted.



Note: Reading below 50 suggests contraction and above it indicates expansion

Source: Nikkei; IHS Markit

SURVIVAL MODE

Small fashion e-tailers bank on big marketplaces to sell more

DEVIKA SINGH New Delhi, September 2

IN THE COMPETITIVE fashion e-tailing segment, smaller e-tailers and online-first private labels are now flocking to the sector's mega marketplaces in order to survive. Consider how fashion marketplace Voonik, which has pivoted its business model to become a fashion brand, recently launched 350 products on Snapdeal. The start-up also plans to introduce its products

Cross-selling	
Fashion e-tailer	Marketplaces they are present on
Voonik	Snapdeal, Amazon, Myntra
FableStreet	Tata CLiQ, Jabong, Myntra, Amazon
StreetStyleStore	Myntra
StalkBuyLove	Myntra, Amazon
FabAlley	Myntra, Flipkart, Amazon and AJIO



on our own website," admits Ayushi Gudwani, founder and CEO, FableStreet. "They can help us acquire new customers," she said.

Other popular online-first fashion private labels such as StreetStyleStore (SSS) and StalkBuyLove, which were initially operating only out of their own platforms, are also now selling products on Myntra. Perhaps among the first to kick off this trend was SAIF Partners-backed FabAlley. According to Shivani Poddar, co-founder, FabAlley and Indya, about 23-25% of the company's business comes from marketplaces. The company is present on Myntra, Flipkart,

Amazon and AJIO. "Say, if we were to reach about one lakh people through our website in a day, this reach would go up to over a million users on Myntra. Therefore, from a brand discovery and awareness point of view, working with marketplaces helps us," Poddar says. However, given the funding crunch in the space and frequent shutdowns of many players, cross-selling seems like a last-ditch attempt at survival.

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Quick View



Automatic issue of PAN on using Aadhaar for ITR

THE I-T DEPARTMENT will automatically issue PAN to a taxpayer using Aadhaar number for filing returns as part of a new arrangement to link the two databases. According to a CBDT notification, a person who furnishes Aadhaar, as they do not have PAN, "shall be deemed" to have applied for PAN and they will not be required to apply or submit any more documents.

India's growth may reach a trough in June quarter: UBS
INDIA'S SLUGGISH GROWTH pace has dampened demand, capex and export outlook of companies, and the future recovery cycle will be "elongated and below market expectations". According to the UBS India financial conditions index, growth may have reached a trough in the June 2019 quarter.

Desertification: Mega UN summit in Greater Noida
A UN CONVENTION to combat desertification kicked off on Monday at Greater Noida in which countries are expected to announce their targets for land restoration and agree on measures to address emerging threats including sand and dust storms and droughts.

FINTECH SECTOR GROWTH

Panel seeks higher limit for prepaid instruments

FE BUREAU
New Delhi, September 2

TO PROMOTE THE growth of the fintech sector, a government-appointed committee has suggested a slew of measures, including development of a cash flow-based financing for MSMEs, substantially higher cap for prepaid instruments (PPI), conversion of all financial assets into demat form and wider access of payments infrastructure for NBFCs.

In its report submitted to finance minister Nirmala Sitharaman on Monday, the Steering Committee on Fintech (chaired by former DEA secretary SC Garg) recommended development of an open-API MSME stack based on TReDS data validated by GSTN and a standardised and trusted e-invoice infrastructure designed around TReDS-GSTN integration.

The committee recommended a special drive for modernisation and standardisation of land records with a view to make available land ownership data on an online basis to financial institutions and a comprehensive legal framework for consumer protection be put in place early

RECOMMENDATIONS

- Substantially increase pre-paid instruments' limit from ₹1 lakh
- Govt, RBI eliminate discrimination in access to payments infrastructure to non-banks
- Dematerialise all financial assets such as FDs and postal savings
- Public sector FIs should use fintech to bolster cyber security, fraud control

- NBFCs be included in credit guarantee schemes for agriculture sector
- Banks and NBFCs set up a flow-based lending system for MSMEs by integrating GSTN data with TReDS
- Examine the suitability of 'virtual banking system'
- Develop a marketplace model of debt financing by reforming the present P2P lending platforms

keeping in mind the rise of fintech and digital services.

PPI systems such as Paytm are quite convenient for making routine payments and its use is getting increasingly popular. However, the panel noted that the maximum outstanding amount in a PPI account (even if it is a full KYC account) is ₹1 lakh. This limits consumer benefits from such accounts and reduces the ability of PPI issuing firms to onboard customers. "As deposits in PPI do not earn any interest, any apprehension that these might replace the banking system may not be well

founded," it noted.

It has also recommended adoption of Regulation technology (or RegTech) by all financial sector regulators to develop standards and facilitate adoption by financial sector service providers to adopt use-cases making compliance with regulations easier, quicker and effective. Similarly, it has also recommended that financial sector regulators develop an institutional framework for specific use-cases of Supervisory technology (or SupTech), testing, deployment, monitoring and evaluation.

Core sector growth slows to 2.1%

PRESS TRUST OF INDIA
New Delhi, September 2

GROWTH OF EIGHT core industries dropped to 2.1% in July, mainly due to contraction in coal, crude oil and natural gas production, according to a government data released on Monday. The eight core sector industries — coal, crude oil, natural gas, refinery products, fertiliser, steel, cement and electricity — had expanded by 7.3% in July last year.

These core industries com-

prise 40.27% of the weight of items included in the Index of Industrial Production (IIP).

Output of coal, crude oil, natural gas and refinery products recorded negative growth during the month under review.

Similarly, growth rate in production of steel, cement and electricity declined to 6.6%, 7.9% and 4.2%, respectively, against 6.9%, 11.2% and 6.7%. However, fertiliser output marginally grew by 1.5% in July against 1.3% in July 2018. For April-July, the eight sectors

growth rate almost halved to 3% against 5.9% a year ago.

The growth rate of these eight sectors are declining since April this year. It slowed down to 5.2% in April from 5.8%. Then it came down to 4.3% in May and 0.7% in June.

The GDP data, too, has shown deceleration with the growth rate coming down to an over six-year low of 5% in Q1FY20, mainly on account of the sharp dip in manufacturing sector, which registered almost a flat growth of 0.6%.

INTERVIEW: RODRIGO YANEZ, vice-minister of trade, Chile

‘Chile wants to expand India trade ties’

Chile, India's sixth largest trade partner in the Latin American region, wants to expand relations with India. It is exploring avenues to increase knowledge sharing between the countries about each other's production structures as well as to identify value chains. As Chile and India celebrate 70 years of establishment of diplomatic relations, its vice minister of trade, Rodrigo Yanez, who is on a visit to India, said in an interview with FE's Rishi Ranjan Kala that his country is interested in transforming the preferential trade agreement (PTA) into a more comprehensive accord. Excerpts:

How would you characterise the relationship between India and Chile?

This year (2019), Chile and India are celebrating 70 years of establishment of diplomatic relations, and I believe that our countries are currently under a unique position to further our bilateral economic relations. I would also like to highlight the outstanding economic relationship between our countries, primarily achieved through the PTA, which came into force in August 2007 and the positive effects generated by the expansion of the PTA in May 2017, which has substantially increased our bilateral trade.

The India-Chile merchandise trade dropped to \$2.2 billion in 2018-19 from around \$2.9 billion in the previous fiscal. How do you propose to boost bilateral trade that is currently far below the potential?

So, in the context of room for expansion of PTA, the opportunities are enormous. Around 70% of our tariff lines are yet to be opened for India and 90% of Indian tariff lines are yet to be opened for Chile. What we have seen after the last expansion of the PTA is that regardless of how limited it was, it has boosted our trade with India. So, I think we have proof that PTA has been successful and as we have agreed with India to substantially increase the number of tariff lines so that trade is more

comprehensive.

What items do you think can help expand trading relations between the countries?

We have our wine. Also, there is a whole industry of health foods in Chile that we believe has a lot of potential in India given the change in consumption patterns and a growing middle class who Chile can serve. For instance, oats can be a good product to expand trade. We can also provide raw materials for making food products and also items like avocado and fish (salmon). Besides, something discussed by our President Sebastian Pinera and



Prime Minister Narendra Modi which is to look at growth in services and investments (this will be dealt independently). Pharmaceuticals, especially high quality generic pharma (we have inked an MoU in this direction) and Chile is a big consumer of Pharma products.

Roughly a third of India's exports to Chile comprise only cars and other vehicles, while 70% of Chile's exports to India have been just ores, slag and ash. Do you think the lack of variety has hampered bilateral trade growth and how can the export product basket be widened to improve trade volumes?

We can help each other identify value chains on both sides. More knowledge of each other's production structures will help expand trade. So, we are increasing our trade commission here. So, probably, we

will be opening a second trade commission office in a large Indian city because we have to increase and remain close to India and understand the opportunities here. We are willing to make investment and efforts in Indian market and help India look at Chile as a gateway to Latin America.

Is Chile considering any free trade agreement with India?

Well, this is something which is part of our trade policy and we want and would like to see our trade relations from a more comprehensive manner. We want relations to expand and go deeper. After Brazil, we are the second largest importer in Latin America and India represents roughly 1% of our inputs so I think different opportunities can be explored to grasp that potential and must be accompanied by a proper framework. Certainly, we would love to advance in the medium term to a comprehensive economic agreement with India or a Free Trade Area (FTA), but we don't want it in anyway to diminish the relevance of the steps we are taking today because I think both parties are determined to advance with an ambitious approach.

These are challenging times for global trade, given the US-China trade. How do you see the impact on Chile in particular and Chile-India trade in general?

Chile is highly exposed to international situations and like the one going on now because we are a very open economy. Our first and second trading partners are the China and the US. Half of our exports go to these markets and therefore the situation is stressing our economy and exports. Price of copper has dropped nearly 12% this year and overall because mainly of the impact in copper our exports have decreased by about 6% during the first 6 months of this year. So in this context what we look to make trade more resilient and stronger from this situa-

tion. In order to do so what we are doing is increasing our presence in markets like India, Southeast Asia and Asean countries. Besides, we will soon enter into an FTA with Indonesia and also the Comprehensive Economic Partnership Agreement. In India, we have started the process of modernisation of our PTA. This was discussed by our leaders at the G7 summit recently.

The US has been seeking reforms to the WTO. It has also complained that many countries are 'self-designating' themselves as developing nations at the WTO to enjoy special and preferential treatment. What is Chile's views on these issues?

We are part of the countries, that according to the US, should waive their special and differential treatment because we are an OECD country and because we are a high income country according to the World Bank. But, we of course are not closed to the idea of further discussing this. As given the context of the world scenario around the trade uncertainty and the future of WTO, all WTO members should be willing to discuss to improve and strengthen the WTO. So in this particular case, I think as a developing country, we have a pragmatic approach in terms of being open to discuss and review and how we could improve the use of this special status, while at the same time not forgetting the need and purpose for this special and differentiated treatment. Because it has rationale and simply it has to remain, but we are open to participate in a constructive manner to the discussion around these and the challenges of developing countries in trade. But we have many tasks still pending. For instance for us being a small and highly competitive economy and so subsidies on fisheries and agriculture are relevant. We have a clear position and we are trying to participate in exploring a solution.

From the Front Page

As sales fall, Maruti cuts output by 34%

The cut has been the sharpest — 63% y-o-y — in the mini segment, comprising cars like Alto and old WagonR with the company rolling out just 13,814 units. The segment sales dipped 71% y-o-y at 10,123 units in August. Models like Baleno and Swift were also impacted with production of these cars pruned by about 34% y-o-y. For the first time in many years, production of utility vehicles (UVs) dipped by a little over 35%.

Maruti Suzuki chairman RC Bhargava had last month said production will follow the market demand, and employment is related to the production volumes. "Production is never steady in many industries and it depends on how the market behaves," Bhargava had told FE. Maruti had cut output by 25% y-o-y in July, while in June and May the cut was 15.6% and 18% y-o-y, respectively. The company had cut production by 10% in April while in March, the cut was just under 21%. Maruti had first cut production in February as dealers were saddled with inventory ranging from 45-60 days after Diwali last year when car sales lagged expectations, while most manufacturers continued to push stock to the dealers.

While the company has been putting out official production data since January, production cuts of nearly 30,000 units, are understood to have taken place in December 2018 too, as stocks had piled up after a subdued festive season. Even though production normalised in January with sales picking up slightly on the back of discounts, most dealers today are sitting on around 35 days of stocks.

As stated earlier, even other manufacturers have resorted to production cuts as the automobile industry is going through one of its roughest patches in the

last 19 years. Mahindra & Mahindra had shut production across plants for up to 13 days in the April-June quarter and recently said it would shut production for 8-14 days in the July-September quarter to adjust stocks to market demand.

Others including Tata Motors, Honda Cars India and Renault-Nissan alliance have shut down their plants for anywhere between four and 10 days in May-June. The companies have been trimming output since January this year.

Several auto components makers, including Jamma Auto, Bosch had suspended production at manufacturing facilities due to poor demand from manufacturers. Analysts said liquidity crunch in the system was also a factor constraining volume growth and that the weakness was likely to continue.

"FY20 could also be a challenging year for the sector due to transition to BS-VI norms from April 1, 2020," analysts at Kotak Institutional Equities said. Barring October last year, when sales went up 1.55%, passenger vehicle offtake has been in the negative zone in 13 of the last 14 months.

Siam's SOS: Cut GST before festival season

"All this while, the industry has pulled out all the stops in offering attractive deals and discounts to the consumers. However, the ability of the industry to provide large discounts is limited and this only highlights the need for the government to consider reducing the GST rates from 28% to 18%, which would significantly reduce the cost of vehicles and, in turn, create demand," Siam president Rajan Wadhara said in a statement.

There is also an urgent need to come out with an integrated incentive-based scrappage policy covering all segments of the automobile industry as promised by the FM, he added.

"The festival season is around the corner, it is imperative that these decisions are taken quickly and announced without delay so that the industry could hope for a better festival season that could harbinge a recovery in the industry," Wadhara said.

The series of announcements on credit availability and reducing the cost of credit that were made do not seem to have percolated down to the non-banking financial companies (NBFCs) which support the bulk of finance for the automotive industry, he added. The consumer sentiment also continues to be low and there is clearly a trust deficit in lending money to the dealers, he added.

On Sunday, major companies such as Maruti Suzuki India, Hyundai, M&M, Tata Motors and Honda reported a high double-digit growth in their sales in August.

New legacy dispute resolution scheme may fetch govt ₹20k cr

The payment at the end of the resolution would account for this, making the total payout rather small.

For all the cases pending in adjudication or appeal — in any forum — this scheme offers a relief of 70% from the duty demand if it is ₹50 lakh or less and 50% if it is more than ₹50 lakh, the government had earlier said. The same relief is available for cases under investigation and audit where the duty involved is quantified and communicated to the party or admitted by the entity him in a statement on or before June 30, 2019.

"The scheme by virtue of the multiple benefits offered would certainly lead to a reduction in litigation proceedings before various forum — the next few months would give a sense of the quantum of such reduction. However several matters having settled prece-

dents where businesses are confident of the outcome may not be withdrawn," MS Mani, partner at Deloitte India, said.

A tax official said the scheme is generous but the small taxpayers might find the procedural complexity an hindrance. However, the large firms, which are litigating the majority of the sum involved should take take up this scheme as it may not come around again, the official said.

Another official said dispute resolution schemes were also launched in 1998 and 2013 but they were not accepted widely due to inherent flaws but the latest offering offers no penalty, no interest and no prosecution which was lacking earlier, the official said.

Jio Fiber likely to hit ailing BSNL hard, Bharti not as much

However, during the April-June quarter of the current fiscal, since the share of mobile revenues increased, the share of broadband and DTH revenues came down to 9% of the total India business revenues.

Also, in terms of tariffs, Jio hasn't indicated any major disruption. The company has hinted that the tariff for Jio Fiber will be one-tenth of the global tariffs and that its plans will start from ₹700 per month and go up to ₹10,000 per month.

Bharti Airtel's current tariffs range from ₹799 to ₹1,999 per month. BSNL's average tariffs are lower than that of Bharti's.

The limited impact on Bharti Airtel's business due to Jio's launch has been noted by Bank of America Merrill Lynch in its report. "We do not rule out some pressure on Bharti's broadband revenues led by Jio's entry in the space. However, impact is expected to be limited as overall fixed broadband penetration remains low (<8%) and large greenfield opportunities remain. We do not expect

much pressure on Bharti's enterprise revenues as Jio is unlikely to gain material traction for the next 18-24 months given sticky nature," the brokerage noted in its report after Jio's announcement on August 12 to enter this space.

Prior to the announcement of the launch, Kotak Institutional Equities had observed in its report on BSNL's dwindling prospects that going forward, Jio's foray into fibre-based broadband services will impact BSNL's wireline business — this business has been the only growing segment for BSNL for the past few years.

Small fashion e-tailers bank on big marketplaces to sell more

Data from analytics firm Tracxn show that overall investment in the fashion e-tailing space has fallen drastically in the last six years. While in 2014, the market saw an investment of \$208.84 million in terms of funding, this came down to \$58.92 million in 2018, whereas 2019 has seen an even lesser \$34.80 million investment in it so far.

Besides FabAlley, few have raised funds for a while now. Earlier in the year, fashion discovery start-up Wooplr wrapped up its operations citing lack of funds, while another similar start-up Roposo has turned its model around. According to sources, StalkBuyLove, too, has hit a rough patch with a mass exodus of several employees.

While there is no dearth of funds for dominant players in the space — Myntra, Jabong, TataCLiQ and AJIO — e-commerce marketplaces such as Flipkart and Amazon, too, are betting big on the fashion e-tailing segment. The Indian e-tailing market, as per a forecast from Redseer Consulting, is on track to hit a GMV (gross merchandise value) of \$32 billion in 2019 and fashion would have a 19% share in this pie.

Govt may cap number of airports bidder can get under PPP model

ARUN NAYAL
New Delhi, September 2

FOLLOWING THE ADANI Group's successful bid for six government airports offered for sale, the ministry of civil aviation may restrict the number of airports an operator can get under the public-private partnership (PPP) model in the next round. In the last phase of privatisation, the government had relaxed the bid conditions allowing companies with no prior experience in airport development to participate in the bidding process.

The Gautam Adani-led Adani Enterprises emerged as the highest bidder to operate, manage and develop the six profit-making airports owned by Airport Authority of India (AAI) in February 2019. While the Adanis had been given the letter of award for Lucknow, Ahmedabad and Mangalore airports, the Cabinet nod for Guwahati, Jaipur and Thiruvananthapuram airports is still awaited.

FE had reported on July 26 that the AAI could lease out airports at Varanasi, Calicut, Patna, Amritsar, Bhubaneswar, Ranchi, Coimbatore, Trichy,

Operator	Airports
GMR group	Delhi, Hyderabad, Mopa, Nagpur and Bhogapuram
GVK group	Mumbai and Navi Mumbai
Fairfax India	Bengaluru
Adani	Lucknow, Jaipur, Ahmedabad, Guwahati, Mangaluru and Thiruvananthapuram

AAI staff protest handover of six airports to Adani group

THOUSANDS OF AAI employees and officers under a joint forum on Monday held demonstrations at the AAI's headquarters in New Delhi and at airports across India to protest handing over of six airports to the Adani group. The hour-long "peaceful" demonstrations were

held during lunch time without disruption in work, said an official of the Joint Forum of AAI (Airport Authority of India) Unions and Associations. The demonstration, however, could not be held at AAI-run airports in Maharashtra due to a public holiday in the state. — PTI

Indore and Raipur. The ministry is planning to invite the expression of interest for sale by the end of 2019. These facilities witnessed traffic between 1.57-4.15 million passengers

in FY19. Unlike the last round, the probable list for privatisation includes loss-making units like Indore and Raipur.

While the GMR group owns airports at Delhi and Hyderabad

and won the development rights for Mopa and Bhogapuram facilities, the GVK group operates the Mumbai airport and is developing a greenfield airport in Navi Mumbai. Prem Watsa-owned Fairfax India Holding operates the Bengaluru airport. A total of 10 companies, including foreign entities like Autostrade, AMP Capital Investors (UK), Mauritius-based I Investments, and sovereign wealth fund National Investment and Infrastructure Fund (NIIF). A senior government official said the government wants to have more operators in the airport development sector since the last round saw only Adani break the monopoly of GMR and GVK.

"The ministry received lot of suggestions on improvements in the airports sale process under the PPP model. In the next round, we could look at capping the number of airports a bidder can get. This would ensure more operators in the sector," the official said.

Other suggestions include having a longer duration of sale process and increase in financial threshold for participating bidders.

Fitch Solutions trims India GDP forecast to 6.4%

PRESS TRUST OF INDIA
New Delhi, September 2

AFTER SLUMPING TO an over six-year low, India's economic growth will pick up over the coming quarters but the rebound is expected to be weaker than before, the rating agency said in its comments on India's growth.

The combination of fiscal and monetary stimulus, continued reform momentum, and favourable base effects would lead to a rebound in growth, it said.

"While we at Fitch Solutions continue to forecast growth to pick up over the coming quarters supported by reforms, fiscal stimulus, and favourable base effects, we now expect the rebound to be weaker than before, given a subdued external and private consumption outlook," it said.

"We at Fitch Solutions believe that growth has likely bottomed out and will start to rebound over

ESCORTS LIMITED (CIN - L74899HR194PLC03008) PUBLIC NOTICE	
Notice is hereby given that the following shares bearing distinctive numbers are stated to have been lost/ misplaced or stolen and the registered holder(s)/ applicant(s) has/ have applied for issue of duplicate share certificate(s):	
Shareholder Name(s) / Folio No. / No. of Shares	Details of Equity Shares Lost
AJAY SINGH JADEJA FOLIO : ESC0074933/ Shares - 400	Dist No.(s) : 3654650 - 3654699 8696416 - 8696617 13687087 - 13687236
SAHLESH SHAH FOLIO : ESC0322151/ Shares - 60	Dist No.(s) : 38692734 - 38692793
KR RM ANNAMALAI FOLIO : ESC0346059/ Shares - 75	Dist No.(s) : 41398011 - 41398085
SARSWATI DEVI TALREJA FOLIO : ESC0138692/ Shares - 50	Dist No.(s) : 31064409 - 31064458
GANDHI SUDHAKAR NIMTA GANDHI FOLIO : ESC0059401/ Shares - 100	Dist No.(s) : 3041627 - 3041726
Any person(s) who has/have any claim in respect of such aforesaid equity shares must lodge claim in writing with the Company within 15 days from the date of publication of this notice otherwise Company shall cancel the original share certificate(s) and issue duplicate share certificate(s) to the registered holder(s) / applicant(s).	
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3rd NATIONAL CONFERENCE CORPORATE BOND MARKET

4th September 2019, Mumbai

Chief Guest

Ajay Tyagi
Chairman, SEBI

Guest of Honour

M. Rajeshwar Rao
Executive Director, RBI

Balkrishan Goenka, President, ASSOCHAM

"A vibrant capital market is essential for achieving our USD 5 trillion target. The government's measures for deepening the bond market are progressive and will help India match global benchmarks in the sector and boost economic growth."

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- Next generation reforms to accelerate Corporate Bond market development
- Increase distribution of bonds through intermediaries and steps to incentivize Distributors

Eminent Speakers

- Vipin Anand**, Managing Director, Life Insurance Corporation of India
- Navita Yadav**, Chairperson ASSOCHAM National Council for Bond Market and Country Managing Director, Vistra India
- Nipa Sheth**, Co-Chairperson ASSOCHAM National Council for Bond Market & Founder Director, Trust Group
- Vivek Kulkarni**, IAS (Retd), Managing Director & CEO Brickwork Ratings
- Saurabh Sanyal**, Deputy Secretary General, ASSOCHAM
- Manish Chourasia**, MD, Tata Cleantech Capital Ltd.
- Sundeep Kakar**, MD & Senior Relationship Manager Market Securities Services, Citibank
- Debasish Mallick**, Former Dy. Managing Director Export-Import Bank of India (Exim Bank)
- Bhushan Kedar**, Director, CRISIL Ratings Ltd.
- Pratapsingh Nathani**, Founder & Dy. Managing Director, Beacon Trusteeship Ltd.
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- Vineet Nahata**, Director, Power Gilt Treasuries
- Anurag Tripathi**, Senior Manager, NSDL

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Companies

TUESDAY, SEPTEMBER 3, 2019

Quick View



OYO acquires Copenhagen-based data science firm

HOSPITALITY FIRM OYO on Monday said it has acquired Copenhagen-based data science company Danamica to expand its ability to use pricing as a key differentiator for real estate owners and customers. The acquisition is in line with company's continued commitment to its global vacation rentals business through strategic investments in technology products, processes and people, OYO said in a statement.

JK Tyre promoters take control of pledged shares

JK TYRE & Industries on Monday said its promoters have taken control of pledged shares they had pledged with KKR Capital by repaying a ₹200-crore loan last month. JK Tyre promoters, including Bengal and Assam Company, had borrowed ₹200 crore from KKR Capital in March 2019. JK tyres had raised this money through issue of equity shares on a preferential basis to its promoters and the promoter group.

Vietnam oil block: OVL seeks 2-year extension

ONGC VIDESEH HAS sought yet another two-year extension to explore a Vietnamese oil block in the contested waters of the South China Sea. Officials said OVL has applied for a sixth extension to explore Block-128, the licence for which was valid till June 15, 2019.

DMRC ties up with bike-sharing app Yulu

BIKE-SHARING COMPANY YULU on Monday launched operations in the national capital, with services at nine Delhi metro stations on blue and yellow lines. The company has launched services from Dilli Haat (INA) to JLN Stadium in collaboration with (DMRC) to cater to first and last-mile connectivity for commuters.

RITES to withdraw arbitration against client

RAILWAY CONSULTANCY FIRM RITES on Monday said it will withdraw arbitration proceedings against a foreign client after receiving nearly Rs 92 crore. It has signed an agreement with the client for the amount. RITES said it has agreed to withdraw the arbitration proceedings on receipt of the total payment. "The company has signed an agreement on August 30 with a foreign client for receipt of payment of an amount of \$12,818,15217 (approx ₹92 crore) on or before September 15, 2019 being outstanding payment due to RITES, for which arbitration proceedings were already initiated," RITES said in a filing to the BSE.

Suzuki Motorcycle sales rise 2% in August

SUZUKI MOTORCYCLE INDIA (SMIPL) on Monday reported a 2.2% increase in total sales to 71,631 units in August. The company had sold 70,067 units in the corresponding month a year ago.

IITM-K teams up with UNIC, Cyprus start-up

CLOSE ON THE heels of entering the exclusive financial software Corda platform of New York-based blockchain firm R3, KBA, the blockchain education arm of IITM-K (Indian Institute of Information Technology and Management-Kerala), has teamed up with the University of Nicosia (UNIC) and Block co, a blockchain-based start-up from Cyprus. "The collaboration is intended to spawn Kerala as the blockchain hub of Asia and to leverage the huge potential of this disruptive technology and to push innovation", S Ashraf, professor-in-charge (KBA), IITM-K, said.

Jet fails to attract new bidders during extended deadline

PRESS TRUST OF INDIA
Mumbai, September 2

GROUNDING JET AIRWAYS, which is undergoing insolvency proceedings, failed to attract any new bidder during the extended deadline period for submission of initial bids, according to a source.

The third deadline for submission of expression of interest (Eoi) ended on August 31. With no new bidder emerging during this period, there are only three entities that had put in their initial bids earlier.

Russian Fund Treasury RA Partners, Panama-based investment firm Avantulo Group and South American conglomerate Synergy Group Corp had submitted the Eois.

"No new Eoi has been received," a source close to the development said.

"Now, the deadline is unlikely to be extended further. The plan will be to go ahead with the three entities that had submitted their Eois," another source said.

On August 26, Jet Airways' committee of creditors (CoC) extended the deadline for submission of Eois. It was the third time that lenders extended the deadline after the ones on August 3 and 10.

In the second round of submission of Eois, which closed on August 10, the lenders received interest from energy baron Anil Agarwal's family trust-backed



Volcan Investments, Russian Fund Treasury RA Partners and Avantulo Group.

However, Volcan opted out of the race a day after publicly announcing its interest in Jet Airways.

After the August 10 deadline, Synergy Group Corp reportedly evinced interest in the airline. The Synergy Group owns a majority in Colombian carrier Avianca Holdings, which has a code-share partnership with Air India.

Ethihad Airways, which owns 24% stake in Jet Airways, did not submit any bid.

In June, Ashish Chhawchharia was appointed the resolution professional to manage the affairs of Jet Airways, which shuttered operations in April.

The airline has liabilities worth over ₹26,000 crore.

Cox & Kings to weigh sale of European hotel chain Meininger

GILLIAN TAN, JACK SIDBERS
AND EYK HENNING
New York/London/Frankfurt,
September 2

COX & KINGS is exploring a potential sale of European hospitality chain Meininger Hotels as it seeks to cut debt, according to people with knowledge of the matter. The company is working with Lazard to gauge interest from potential suitors for Berlin-based Meininger, said the sources, who asked not to be identified because the information is private.

Meininger operates 28 budget hotels in Germany and other parts of Europe, including recent openings in Brussels and Heidelberg, and has a pipeline of about 15 more locations. The business recorded about 111 million euro (\$122 million) of revenue for the year through March 2019, one of the sources said.

Shares of Cox & Kings, which defaulted on some of its borrowings earlier this year, have fallen 98% over the last 12 months to give it a market value of about \$11 million. It had about \$424 million of debt at the end of March, data compiled by Bloomberg show.

Cox & Kings said in July its working capital situation has been stretched by difficulties replacing short-term loans with longer-term borrowings. The company is taking "all required measures" to resolve



the cash flow mismatch and is "evaluating each business" to improve operational performance, it said in an exchange filing at the time.

No final decision has been made, and there's no certainty the deliberations will lead to a transaction, the sources said, adding that Cox & Kings could decide to keep the business. Representatives for Cox & Kings, Lazard and Meininger declined to comment.

Investors have been drawn to the European hospitality industry this year, with Goldman Sachs Group's merchant banking arm entering exclusive talks in May to acquire European chain B&B Hotels. In March, Singapore sovereign wealth fund GIC agreed to invest in Dutch budget hotel operator citizenM in a deal valuing the company at about 2 billion euro. **BLOOMBERG**

Tata Steel announces closure of UK factory, 400 jobs on the line

ADITI KHANNA
London, September 2

TATA STEEL ON Monday announced the closure of a plant in the southern Welsh city of Newport with a potential loss of around 400 jobs at the UK site.

The Indian steel giant announced that it had clinched the sale of a Canadian and Swedish plant as part of its worldwide Cogent Electrical Steels division, but despite exploring all options, the company has been unable to find a way forward for the Orb Electrical Steels plant.

"Continuing to fund substantial losses at Orb Electrical Steels is not sustainable at a time when the European steel industry is facing considerable challenges. We saw no prospects of returning the Orb business to profitability in coming years," said Henrik Adam, CEO of Tata Steel's European operations.

"I recognise how difficult this news will be for all those affected, and we will work very hard to support them," Adam said.

The company said it had signed a sales and purchase agreement for Cogent Power (CPI) with Japanese steel giant JFE Shoji Trade Corporation. CPI manufactures cores for electrical distribution transformers and employs nearly 300 people.

Tata Steel has decided to retain Surahammars Bruks AB, which makes advanced steel for electric vehicles and employs around 100 people.

"We have been able to secure the future for almost 400 colleagues in CPI and Surahammars Bruks. However, today's proposal will be sad news for colleagues at Orb in South Wales. This is necessary, enabling us to focus our resources, including investment, on our core business and markets, helping us build a long-term sustainable future in Europe," Adam said.

The company said its Orb Electrical Steels business in Newcastle has been loss making for several years as it struggled to compete in the fast-moving market to supply steel used in electricity transformers in which customer requirements have



out-stripped the site's capability.

Converting the site to create steel for future electric vehicle production would cost in excess of 50 million pound in a highly competitive market where Tata Steel faces higher-volume competitors, both in Europe and globally.

In addition, Tata Steel has been unable to find a buyer for Wolverhampton Engineering Steels Service Centre, in the UK, and proposes to close it, potentially affecting up to 26 jobs, including a sales office in Bolton.

The Tata Group said every effort will be made by Tata Steel to mitigate the impact on affected employees including offering alternative employment opportunities where possible at other Tata Steel sites.

Consultations with affected employees and trade unions at both Orb and Wolverhampton will commence shortly. This process will include assessing ways to minimise the need for compulsory redundancies.

Tata Steel is the largest steelmaker in the UK employing more than 8,000 people, manufacturing advanced products for the likes of the automotive, construction and engineering industries.

The company has invested around 2 billion pound in its UK business since acquiring Corus in 2007, including more than 100 million pound in the last year to

support advanced steel manufacturing at a number of UK sites including an essential life extension project at one of the company's two UK blast furnaces.

Roy Rickhuss of the Community steelworkers' union called it "shocking" news, which "makes a mockery of the understanding we reached with Tata around the jobs guarantee".

"There has been no consultation about this proposal either at the UK or European level and company management should hang their heads in shame in the way this has come about," said Rickhuss.

"This is of course extremely devastating news for workers at the Orb, but all Tata Steel workers should be concerned by the way Tata is breaking its commitments," he said, calling on the UK government to intervene.

UK economy minister Ken Skates said he stressed the importance in talks with the company of avoiding compulsory redundancies. "The Welsh government will now do everything it can to support individuals, the community and the supply chain affected by this announcement."

"Today's news clearly demonstrates the fragility of the global steel market and the UK government must now step up and broaden its approach to supporting the industry, including its supply chain, across the whole of the UK," Skates said. **PTI**

Airtel launches convergence platform

FE BUREAU
New Delhi, September 2

BHARTI AIRTEL ON Monday launched its convergence platform Airtel Xstream as it looks to provide various kinds of entertainment, including live TV and online content. The company has launched two android-based products, a stick and a 4K (ultra high definition TV) set top box that will allow users to watch content across screens of their choice – TV, personal computer or a smartphone. The devices cost ₹3,999 apiece.

Rival Reliance Jio too has announced its plans to offer converged entertainment starting September 5. However, unlike Airtel, users don't need to pay anything for Jio's set top box. The Jio set top box is also 4K and comes bundled with over-the-top (OTT) apps and live TV. Apart from that, Jio is also offering a 4K TV free of cost for a yearly subscription.

Casting devices like Amazon fire TV stick costs ₹3,999 and 4K fire stick comes for ₹5,999. Google's Chromecast costs ₹3,499. The devices launched by Airtel though comes with in-built Chromecast. The casting devices can be used for OTT



(Left to right) Bharti Airtel chief product officer Adarsh Nair, head of content and apps Sameer Batra and Airtel DTH CEO Sunil Taldar at the launch of Airtel Xstream, in New Delhi on Monday

EXPRESS PHOTO BY TASHI TOBGYAL

streaming on TV, and for watching live TV channels, users will have to subscribe to a cable or DTH provider.

Airtel said India is a unique market in terms of growth of online content and linear TV. Unlike other developed countries where linear TV saw a decline as online content grew, in India both the categories witnessed growth. The video streaming grew by 11% while linear TV rose by 7%. Airtel

said this has allowed the company to come out with the converged platform where users can watch all kinds of entertainment without changing remotes and devices.

The company has revamped its Airtel TV app, which is now called Airtel Xstream. The refreshed app continues to have content catalogues with over 400 live TV channels and 10,000 plus movies and shows from top content providers.

AI says it is still market leader on int'l routes, IndiGo second

PRESS TRUST OF INDIA
New Delhi, September 2

AIR INDIA ON Monday said it is still the market leader among Indian airlines when it comes to flying on international routes as its capacity deployment on such routes is currently almost double that of the number-two position holder IndiGo.

The national carrier's response came after a consultancy firm, Centre for Asia Pacific Aviation (CAPA), released a report on August 31 stating that IndiGo "now has the largest share of international seats

to/from India".

Air India on Monday wrote an e-mail to the CAPA stating that according to its "comparative scheduled capacity analysis on international routes", the national carrier has 16.7% share in September when measured in terms of available seat kilometres (ASKMs).

Under ASKMs, the total passenger capacity of an airline is measured and it is calculated by multiplying the total number of available seats for passengers with total number of kilometres flown by those seats.

"The analysis done in your (CAPA)



● INTERVIEW: KOICHIRO HIRAO, MD, Suzuki Motorcycle India

‘Despite slowing sales, don’t expect over-the-top discounts’

Suzuki Motorcycle India (SMI) is betting on Asean markets for exports after the introduction of BS-VI emission norms next year. SMI managing director Koichiro Hirao tells FE's Arun Nayal that customers shouldn't expect over-the-top discounts this festival season despite slow auto sales. Excerpts:

Suzuki has registered a 16% y-o-y growth in the first five months of the current fiscal when the industry is going through a tough phase. What is going right for you?

Sales in the commuter segment has gone down considerably, leading to downturn in the industry. We happen to represent

the positive momentum with our premium segment products. Our existing markets have given us good dividends and we are also increasing our geographical penetration. However, we had budgeted for a much higher growth.

Access 125 is driving sales for you. Are you comfortable with how other models are performing?

Access is the volume brand for us. Having fewer products contributing to large growth is much better than having a large portfolio out of which half of them don't sell. Access, supplemented with Burgman Street, has given us a 12% share in the



domestic market and we believe it can help us add 8-10% more.

When do you plan to convert your fleet into BS-VI?

We will start rolling out BS-VI vehicles from next year. It will increase cost of vehicles by 10-20% and there's no benefit for the customer. We believe the buyer preference will be for BS-IV vehicles till the March 31 deadline comes. The next financial year will also be difficult for the industry considering that vehicle prices will go up.

How are you boosting exports considering tough domestic market conditions?

Currently, exports account for 10% of our total production. We export to countries like Colombia, Japan, Sri Lanka, Bangladesh and Nepal. With the introduction of BS-VI, we will start exports to the Asean markets as vehicles produced will be of Euro-V emission standards.

Will manufacturers go all-out to woo customers this festival season to push sales?

We don't think sale would be driven by commercial offerings. There would be discounts more than what there are during the rest of the year. But there would not be over-the-top discounts to woo customers.

Gireesh Sanghi plea for contempt proceedings against Ravi Sanghi, others dismissed



PRESS TRUST OF INDIA
New Delhi, September 2

THE NCLAT HAS dismissed industrialist Gireesh Sanghi's petition against the order of the NCLT Hyderabad Bench, which declined to initiate contempt proceedings against Ravi Sanghi and others.

Passing an order on April 22, 2019, the National Company Law Appellate Tribunal (NCLAT) had dismissed a contempt petition moved by Gireesh Kumar Sanghi alleging violation of the order passed by erstwhile Company Law Board (CLB) on October 23, 2008.

The NCLT has said there was no wilful disobedience of the CLB order and there was no sufficient ground to come to conclusion that the respondents had committed contempt of the said order. This was challenged by Gireesh Sanghi before the NCLAT.

Sanghi brothers, promoters of Hyderabad-based Sanghi Group of industries, have a prolonged feud over assets.

The Chennai Bench of the CLB had ordered parties in Sanghi Group of Companies to maintain a status quo and banned any transfer of shares during the interregnum period for paving an amicable solution for the disputes the brothers.

A three-member Bench, headed by chairperson Justice S.J. Mukhopadhyaya, also upheld the order of the NCLT, saying transfer of share was made "as a step towards reaching possi-

ble settlement between the parties which is also the spirit behind the order dated October 23, 2008".

"NCLT also observed that the order was passed to facilitate the parties to enter into settlement. In view of the fact that the order dated October 23, 2008 can be looked from two different angles, NCLT came to a conclusion that if the order is capable of interpreting in two ways, then it cannot be alleged that there is a patent disobedience of the order of the erstwhile CLB.

"Therefore, on merit also in absence of any wilful disobedience of the order October 23, 2008, the tribunal came to a conclusion that no Contempt of Court is committed by any of the Respondents," it said.

The NCLAT observed that appeals filed were also barred under limitation law and also were not maintainable under section 42.1 of the Companies Act.

"This apart, the petition for initiation of the contempt proceeding was also barred by limitation as prescribed under Section 20 of the Contempt of Courts Act, 1971," it said.

Section 42.1 provides for an appeal before the NCLAT over the order passed by the NCLT within 45 days.

"Apart from the fact that the appeals under Section 42.1 of the Companies Act, 2013 is not maintainable, the petition being barred by limitation under Section 20 of the Contempt of Courts Act, 1971, all the appeals are dismissed," the NCLAT said.

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NOTICE OF 24th ANNUAL GENERAL MEETING, E-VOTING INFORMATION AND BOOK CLOSURE INTIMATION

Notice is hereby given that the 24th Annual General Meeting (AGM) of the Members of the Company is scheduled to be held on Monday, 23rd September, 2019 at 10.00 a.m. at Alpha Hall, 2nd Floor, National Co-operative Union of India, 3, Siri Institutional Area, August Kranti Marg, New Delhi-110016 to transact the business mentioned in the Notice convening the AGM.

In compliance with the provisions of Section 108 of the Companies Act, 2013 (the 'Act') read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (the 'Rules'), as amended and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'listing Regulations'), the Company is pleased to provide e-voting facility to its Members enabling them to cast their vote electronically for all the resolutions as set in the AGM Notice dated 12th August, 2019. The Company has provided the e-voting services as provided by National Securities Depository Limited (NSDL).

Members are informed that the Company has on 24th August, 2019 completed the dispatch of the physical copy of the Notice of 24th Annual Report containing, inter-alia, the financial statements (Standalone & Consolidated) for the financial year ended 31st March 2019 and the Reports of the Auditors and Directors along with Report on Corporate Governance to the members who have not registered their e-mail address and also sent the same, through the electronic means on 30th August, 2019 to the Members whose e-mail IDs are registered with the Company / Depository Participants for communication purposes.

The Company has appointed Shri Pawan Kumar Mishra, Practising Company Secretary (Membership No. FCS-4305 & CP No. 16222), as Scrutinizer to scrutinize the e-voting and the polling process at the AGM Venue in a fair and transparent manner.

Members are further informed that (a) Remote e-voting shall commence at 9:00 a.m. (IST) on Friday, 20th September, 2019 and ends at 5:00 p.m. (IST) on Sunday, 22nd September, 2019; (b) No remote e-voting shall be allowed beyond the aforesaid date and time and remote e-voting module shall be disabled by NSDL, upon expiry of the aforesaid period; (c) voting rights (for voting through remote e-voting as well as polling paper at AGM) shall be reckoned on the paid up value of the shares registered in the name of the members of the Company as on cut-off date i.e. Monday, 16th September, 2019; (d) any person who acquires shares of the Company and becomes a member of the Company after dispatch of the Notice of the AGM and holding shares as on the cut-off date i.e. Monday, 16th September, 2019, may obtain the user ID and password by sending a request (along with name, folio No./DP ID & Client ID, as the case may be and shareholding) at evoting@nsdl.co.in or to RTA at info@bseindia.com. However, if any person is already registered with NSDL for remote e-voting, they can use their existing user ID and password for casting the vote, if a person has forgotten his/her password, he/she can reset password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL on toll free no 1800-222-990; (e) the facility for voting through polling paper shall also be made available at the AGM and the members attending the AGM, who have not cast their vote by remote e-voting shall be able to exercise their right through polling paper at the AGM; (f) A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM; (g) A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through polling paper. A person who is not a member as on the cut-off date should treat this notice for information purpose only; (h) the notice of the AGM and the Annual Report have been displayed on the Company's website www.polymedicure.com. Notice of the AGM will also be available on the website of the NSDL www.evoting.nsdl.com.

For e-voting instructions, members are requested to go through the instructions given in the Notice of the AGM. In case of any query/grievance connected with electronic voting, members may refer the frequently asked questions (FAQs) for shareholders and remote e-voting user manual for shareholders available at the downloads section of www.evoting.nsdl.com or contact Ms. Pallavi Mhatre, NSDL's official through e-mail at evoting@nsdl.co.in or on toll free no.: 1800-222-990. Members may also write to Mr. Avinash Chandra, Compliance Officer at the investorcare@polymedicure.com or at 232-B, 3rd Floor, Okhla Industrial Estate, Phase-III, New Delhi-110020 or call at 011-33550700.

The results of voting on the resolutions set out in the Notice of the AGM shall be declared within 48 hours of conclusion of the AGM. The results declared along with the report of the scrutinizer shall be placed on the website of the Company www.polymedicure.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him and the results shall be communicated to the concerned stock exchanges. The results shall be displayed at the Registered Office at 232-B, 3rd Floor, Okhla Industrial Estate, Phase-III, New Delhi-110020.

A member entitled to attend and vote at the meeting is also entitled to appoint a proxy to attend and vote on poll instead of himself / herself and the proxy need not to be a member of the Company. The instrument appointing proxy to be valid should be deposited at the registered office of the Company not later than 48 hours before the commencement of the meeting.

Notice is further given that pursuant to section 91 of the Act read with Rule 10 of the Rules and Regulation 42 of the Listing Regulations, the Register of Members and share transfer books of the Company will remain closed from Tuesday, 17th September, 2019 to Monday, 23rd September, 2019 (both days inclusive) for the purpose of the AGM.

Place: New Delhi
Dated: 02.09.2019

For Poly Medicure Limited
Sd/-
Avinash Chandra
Company Secretary

एण्ड्रू यूल् एण्ड कंपनी लिमिटेड
ANDREW YULE & COMPANY LIMITED
(A Government of India Enterprise)
CIN: L63090WB1919GOI003229
8, Dr. Rajendra Prasad Sarani, Kolkata - 700 001

[Recruitment Advertisement No. 2019/6]

The Engineering Division of the Company situated at 16A&B, Block-D, Kalyani, Nadia, West Bengal-741235 engaged in manufacturing of Industrial Fats for Power, Steel, Cement, Refineries sector is looking for

Sl. No.	Position	Grade	Number of vacancy
1.	Non-unionized Supervisor (Design)	S6	01
2.	Diploma Engineer Trainee (DET)	S1	01

For details log on to Company's website www.andrewyule.com

VIGILANT TRADERS & FINANCIERS LIMITED
Registered Office: 7C Kiran Shankar Roy Road, Kolkata – 700001
CIN: L65993WB1983PLC035626
Phone: +91-33- 2248 4421
E-mail: Nangaliahydrocarbon@gmail.com; Website: www.vigilanttraders.co.in

NOTICE

NOTICE IS HEREBY GIVEN that the 37th Annual General Meeting (AGM) of the Company will be held on Thursday, September 26, 2019 at 12.30 p.m. at 7C Kiran Shankar Roy Road, Kolkata – 700001, to transact the business as mentioned in the Notice of AGM sent along with the Audited Financial Statements of the Company for the year ended March 31, 2019, and the Board's Report and Auditors Report thereon.

Electronic transmission and physical dispatch of the Annual Report, 2019, along with the AGM Notice, Attendance Slip and Proxy Form, have been completed on September 2, 2019. The Notice of AGM is also available on the website of Central Depository Services (India) Limited (CDSL), i.e. www.evotingindia.com. Notice is further given that the Company is providing electronic voting facility from a place other than the venue of AGM (remote e-voting) to the members to exercise their votes on all the resolutions set forth in the Notice of AGM. The company has engaged CDSL for providing e-voting facility. The details of remote e-voting are given below:

- The remote e-voting will commence on Monday, September 23, 2019 from 9.00 a.m. and ends on Wednesday, September 25, 2019 till 5.00 p.m. The e-voting module shall be disabled for voting thereafter, and no one shall be allowed to vote electronically after September 25, 2019 (5.00 PM).
- The voting rights of Members shall be in proportion to their share of the paid-up share capital of the Company as on the cut-off date i.e. September 19, 2019.
- Notice of AGM has been sent to all the members whose names appeared in the Register of Members/Beneficial Owners as on August 9, 2019. Any person who acquires equity shares of the Company and becomes a Member after August 9, 2019, and holding shares as on the cut-off date i.e. September 19, 2019, may obtain the Login ID and Password by sending a request at nangaliahydrocarbon@gmail.com, or call at Tel: +9133-2248 4421.
- Once a vote is cast by the Member, he shall not be allowed to change it subsequently.
- The facility of casting vote through ballot paper will be made available at the AGM and the eligible members attending the AGM shall be able to cast their vote at AGM through ballot paper.
- The Members who cast their vote by remote e-voting may also attend the AGM but shall not be entitled to cast their vote again.

In case of any queries pertaining to e-voting, members may refer to the Frequently Asked Questions (FAQs) and e-voting user manual for members available at the Downloads section of www.evotingindia.com or contact Mr. Mehboob Lakhani, CDSL, 17th Floor, Phiroze Jeejeebhoy Towers, Dalal Street Fort, Mumbai - 400001, at email: helpdesk.evoting@cdslindia.com in. Telephone No.: 022-22725040

NOTICE IS ALSO HEREBY GIVEN that pursuant to Section 91 of the Companies Act, 2013, that the Register of Members and Share Transfer Books of the Company will remain closed from Friday, September 20, 2019 to Thursday, September 26, 2019 (both days inclusive).

For VIGILANT TRADERS & FINANCIERS LTD.
Sd/-
UTTAM KUMAR NANGALIA
Director & CFO
DIN: 00871884

Date: 02.09.2019
Place: Kolkata

UNITED DRILLING TOOLS LIMITED
CIN: L29199DL1985PLC015796
Registered Office: 139A, First Floor, Antriksh Bhawan,
22 Kasturba Gandhi Marg, New Delhi - 110001
Tel: +91-011-43502990, 0120-2462673, 0120-4842400 Fax: 0120-2462675
Email: compsect@udtltd.com Website: <http://www.udtltd.com/>

Corrigendum to Notice of the 37th Annual General Meeting

United Drilling Tools Limited ("the Company") had issued Notice dated 21 August, 2019 ("AGM Notice") for convening the 37th Annual General Meeting ("AGM") of the shareholders of the Company, scheduled to be held on Friday, the 20th September, 2019, at 11:00 a.m. at Maharani Bagh Community Centre, 1 Central Avenue, Maharani Bagh, New Delhi - 110005. The AGM Notice has already been circulated to all the shareholders of the Company in due compliance with the provisions of the Companies Act, 2013, read with the Rules made thereunder.

Subsequent to issuance and circulation of the Annual Report, the following errors have been noted on Pg No. 76 i.e. Cash Flow Statement for the year ended as on 31st March, 2019 (the figure (amount in Lakh) under the sub heading Trade payable, Cash Generated from operations, Cash Flow before Extra-Ordinary Items & Net Cash flow from Operating Activities and Net increase in cash and cash equivalent on Page No. 77 as at 31st March, 2019 of the said Annual Report be read as: "5,113.16, 3,122.64, 3,055.45 & 3,055.45 and 973.60" instead of "524.59, 8,760.42, 8,693.23 & 8,693.23 and 6,611.58 respectively

This corrigendum shall form integral part of the Annual Report of the financial year ended 31st March, 2019, circulated to the shareholders of the Company. Accordingly, all the concerned shareholders, stock exchanges, depositories, Registrars and Share Transfer Agent, agencies appointed for e-voting, other authorities, regulators and all other concerned persons are requested to take note of the above correction.

This corrigendum will be available on the website of the Company (www.udtltd.com) besides being communicated to BSE Limited where the shares of the Company are listed.

Inconvenience caused to the stakeholders of the Company due to the above typographical errors is deeply regretted.

For and on Behalf of Board
United Drilling Tools Limited
Sd/-
Pramod Kr. Ojha
Company Secretary

Place: New Delhi
Date : 02.09.2019

AAYUSH FOOD AND HERBS LIMITED
CIN: L01122DL1984PLC018307
Registered Office: W-321, Ground Floor, Chirag Delhi, New Delhi-110017
Website: www.aayushfoods.com; Email: aayushfoodherbs@gmail.com
Tel No.: 011-41009950

NOTICE OF 35TH ANNUAL GENERAL MEETING, REMOTE E-VOTING AND BOOK CLOSURE

Notice is hereby given that the 35th Annual General Meeting of the Shareholders of the Company will be held on Thursday, the 26th September 2019 at 09:30 a.m. at Madhuban Hotel, B-71, Greater Kailash-1 New Delhi, 110048, to transact the Business contained in the Notice of 35th AGM.

Electronic copies of the Notice of 35th AGM and Annual Report for the Financial Year 2018-19 have been sent to all the members whose email-IDs are registered with the Company/Depository Participant(s). The same are also available on the website of the Company at www.aayushfoods.com. Physical copies of the Notice of 35th AGM and Annual Report have been sent to all other members at their registered address in the permitted mode. The dispatch of Notice of AGM and Annual Report has been completed on 02nd September, 2019.

In compliance with the provisions of Section 108 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, the Company is providing remote e-voting facility to the shareholders of the Company to enable them to cast their votes electronically on all business items forming part of the notice of 35th AGM and wish to notify as under:

- The remote e-voting of the shareholders / beneficial owners shall be reckoned on the equity shares held by them as on 19th September 2019 being the cut-off date for this purpose. Shareholders of the Company holding shares either in physical or dematerialized form on the said cut-off date only shall be entitled to avail the facility of remote e-voting or voting at the meeting.
- Details of the manner of casting remote e-voting is available to the annexure of the notice for 35th AGM, which is also posted on the website of the Company viz., www.aayushfoods.com and on the website of Central Depository Services (India) Ltd. (CDSL) the remote e-voting agency viz., www.evotingindia.com.
- The remote e-voting period commences on Monday, 23rd September, 2019 at 10:00 a.m. and ends on Wednesday, 25th September, 2019 at 5:00 p.m. and shall not be available thereafter.
- Any person who becomes member of the Company after dispatch of the Notice of AGM and holding shares as of the Cut-off date i.e. 19th September, 2019 may obtain the User ID and password by sending a request at helpdesk.evoting@cdslindia.com. The detailed procedure for obtaining the User ID and password is also provided in the Notice of the Meeting which is available on Company's website & CDSL's website. However, if a person is already registered with CDSL for e-voting then existing User ID and password can be used for casting vote through remote e-voting.
- In case you have any queries or issues regarding e-voting, 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.
- Kindly note that once you have cast your vote through e-voting you cannot modify or vote on a poll at the Annual General Meeting. However you can attend the Meeting and participate in the discussions.
- Any member who is entitled to vote but has not exercised his/her right to vote by Remote e-voting, may vote at the Meeting through Physical Ballot for all businesses specified in the Notice. Ballot papers will be provided to the members at the venue of the meeting to cast their votes.
- The results of the remote e-voting will be declared by the Company within prescribed time limits and will also be placed at the website of the Company and also be informed to the Stock Exchanges.

Notice is also given pursuant to Section 91 of the Companies Act, 2013, that the Register of Members and Share Transfer Books will remain closed from Friday, 20th September, 2019 to Thursday, 26th September, 2019 (both days inclusive) for the purpose of 35th AGM.

For Aayush Food and Herbs Limited
Sd/-
Preeti Kataria
Company Secretary

Place: Delhi
Date: 02.09.2019

Jyothy Labs
JYOTHY LABS LIMITED
(Formerly known as Jyothy Laboratories Limited)
CIN: L24240MH1992PLC128651
Regd. Office: 'Ujala House', Ram Krishna Mandir Road, Kondivta, Andheri (E), Mumbai – 400 059.
Tel: 022-66892800, Fax: 022-66892805,
Email ID: secretarial@jyothy.com, Website: www.jyothylabs.com

PUBLIC NOTICE FOR CHANGE OF NAME OF THE COMPANY

NOTICE is hereby given to all concerned that the name of Jyothy Laboratories Limited, a Company incorporated under the provisions of the Companies Act, 1956 has been changed to "Jyothy Labs Limited" (hereinafter referred to as 'the Company') with effect from Thursday, July 11, 2019, after obtaining all the necessary approvals from its shareholders, Ministry of Corporate Affairs and the stock exchanges where the shares of the Company are listed.

For Jyothy Labs Limited
(Formerly known as Jyothy Laboratories Limited)

Sd/-
Shreyas Trivedi
Head - Legal & Company Secretary

Place: Mumbai
Date : August 30, 2019

THE HOOGLY MILLS COMPANY LIMITED
CIN: L17111WB1913PLC002043
Registered Office: 76, Garden Reach Road, Kolkata-700 043
Tel No. 033-2450-0500, Fax: 2448 0047
Email: hcmilms@gmail.com, Website: www.hcmilms.com

NOTICE OF 106TH ANNUAL GENERAL MEETING, BOOK CLOSURE AND E-VOTING

1) ANNUAL GENERAL MEETING:
NOTICE is hereby given that the 106th Annual General Meeting (AGM) of the Members of the Company is scheduled to be held on Friday, September 27, 2019 at 10.00 a.m. at the Administrative Office of the Company at 10, Clive Row, 3rd Floor, Kolkata 700 001 to transact the business set out in the notice convening the 106th AGM.

The Company has, on 2nd September, 2019, completed the dispatch of the Annual Report along with Notice of the AGM for the Financial Year ended 31st March, 2019 and the reports of the Auditors' and Directors' thereon, to the members, whose names have appeared in the Register of Members as on 16th August, 2019 individually at their Registered addresses. The aforesaid documents have been sent electronically to those Shareholders who have registered their e-mail id.

Shareholders are hereby informed that the Notice of the Meeting and aforesaid documents are available on the Company's Website www.hcmilms.com and on the National Securities Depository Services Limited (NSDL) website www.evoting.nsdl.com. Further, it is also available for inspection at the Registered Office of the Company on all working days, except Saturdays, Sundays and public holidays, between 11.00 a.m. and 1.00 p.m. upto the date of the AGM and also at the Meeting.

2) BOOK CLOSURE:
Pursuant to Section 91 of the Companies Act, 2013 and related rules thereunder and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Members are provided with the facility to cast their vote electronically from a place other than the venue of the AGM (remote e-voting), provided by NSDL and the business may be transacted through such voting, on all resolutions set forth in the Notice, for which the Company has engaged the services of the National Securities Depository Services Limited (NSDL) as e-voting agency. The remote e-voting period commences on Tuesday, 24th September, 2019 (9.00 a.m.) and ends on Thursday, 26th September, 2019 (5.00 p.m.). During this period Members of the Company, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories, holding shares as on the cut off date i.e. Friday, 20th September, 2019, shall be entitled to avail the facility of remote e-voting as well as voting in the Annual General Meeting of the Company. The remote e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the Member, he / she shall not be allowed to change it subsequently or cast vote again.

Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and holding shares as of the cut-off date (Friday, 20th September, 2019), may obtain the login ID and password by sending a request at evoting@nsdl.co.in.

The Members, who have not cast their vote through Remote e-voting can exercise their voting rights at the AGM. The facility for voting through Poll paper shall be made available at the Meeting. The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the 'downloads' section available at www.evoting.nsdl.com or call on toll free no.: 1800-222-990. Further, for any grievances related to remote e-voting, you can contact Mr. Sourabh Gadia (DIN: 01194997), Managing Director, 76, Garden Reach Road, Kolkata- 700043 of the company at 033 2450 0500 or through e-mail at hcmilms@gmail.com from Monday to Friday between 11:00 a.m. to 6:00 p.m.

The result of e-voting shall be announced on or after the AGM of the Company. The results declared along with the Scrutinizer's Report shall be placed on the Company's website i.e. www.hcmilms.com and on the website of NSDL i.e. www.evoting.nsdl.com, besides being communicated to the Stock Exchange.

A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (AGM) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. The instrument appointing the Proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than 48 (forty-eight) hours before the commencement of the AGM.

By Order of the Board of Directors
For The Hoogly Mills Company Limited
Sd/-
Sourabh Gadia
Managing Director
DIN: 01194997

Place: Kolkata
Date: September 2, 2019

WEBFIL LIMITED
CIN: L36900WB1979PLC032046
Regd. Office: "YULE HOUSE", 8, Dr. Rajendra Prasad Sarani, Kolkata – 700001,
Phone No.: (033) 2242 8210/8550/1988, 2248 4671, 2243 1555
FAX: (033) 2242 1335
E-mail: webfil@webfilindia.com; Website: www.webfilindia.com

NOTICE OF 39th ANNUAL GENERAL MEETING REMOTE E-VOTING AND BOOK CLOSURE

Notice is hereby given that the 39th Annual General Meeting (AGM) of the Members of the Company will be held on Friday, 27th September, 2019 at 4.00 p.m. at "Yule House", 8, Dr. Rajendra Prasad Sarani, Kolkata - 700 001, to transact the business specified in the notice convening the meeting. The Register of Members and Share Transfer Register/Book(s) of the Company will remain closed from Saturday, 21st September, 2019 to Friday, 27th September, 2019 (both days inclusive) for the said AGM of the Company.

The Annual Report for the financial year ending 31st March, 2019 and the Notice of the above AGM have been sent to the members on Monday, 2nd September, 2019. These documents are also available on the Company's Website www.webfilindia.com and the notice is additionally available at www.evotingindia.com.

The Company is providing its shareholders remote e-voting facility in compliance with Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015, ("the Act and Rules"), Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, and Secretarial Standard on General Meeting (SS-2) issued by the Institute of Company Secretaries of India, to enable members to exercise their right to vote on resolutions proposed to be considered at the 39th AGM by electronic means. The Company has engaged National Securities Depository Limited (NSDL) as authorised agency to provide e-voting facility. The details as required pursuant to the Act and Rules are as under:

- The Cut-off date to determine eligibility to cast votes by electronic voting or to cast votes at the venue of the 39th AGM i.e. Friday, 27th September, 2019 is 20th September, 2019. The e-voting shall be open for 3 (three) days commencing at 9 a.m. on Tuesday, 24th September, 2019 till 5 p.m. on Thursday, 26th September, 2019. The e-voting module shall be disabled by NSDL for voting thereafter. Remote e-voting shall not be allowed beyond the said date and time.
- Members who have not cast their votes by remote e-voting can exercise their voting rights at the AGM. The Company will make arrangements for ballot paper for the purpose at the AGM venue.
- A member may participate in the meeting even after exercising his/her right to vote through remote e-voting, but shall not be allowed to vote again at the AGM.
- A person, whose name is recorded in the register of members maintained by the Company as on cut-off date only shall be entitled to avail the facility of either remote e-voting or voting through ballot papers. A person, who acquires shares and becomes a shareholder of the Company after dispatch of the notice of the AGM and holds shares as on the cut-off date, can avail the facility of remote e-voting by obtaining the login ID and password by sending an email to mcstata@rediffmail.com or evoting@nsdl.co.in by mentioning their Folio No. However, if such shareholder is already registered with NSDL for remote e-voting, then existing user-id and password can be used for casting his/her vote.
- The Company has appointed Shri Manoj Prasad Shaw, Practising Company Secretary of M/s. Manoj Shaw & Co., Company Secretaries as the Scrutinizer to scrutinize the voting at the AGM and remote e-voting process in a fair and transparent manner.

For detailed instructions pertaining to e-voting, members may please refer to the section 'Notes for Members' attention in the Notice of the 39th Annual General Meeting. In case of queries or grievances pertaining to e-voting procedure, shareholders may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the 'Download' section of www.evoting.nsdl.com or may contact:

Particulars	National Securities Depository Limited	MCS Share Transfer Agent Limited
Address	Trade World – A Wing, Kamala Mills Compound, Lower Parel, Mumbai-400 013	383, Lake Gardens, 1 st Floor Kolkata-700 045.
Name & Designation	Ms. Pallavi Mhatre Manager	Shri Subhas Bhattacharya Branch Officer.
Telephone	022 2499 4360/4545	033 4072 4051/52/53
E-mail	evoting@nsdl.com	mcstata@rediffmail.com

For WEBFIL LIMITED
Sd/-
Sneha Kewat
Company Secretary.

Place: Kolkata
Dated : 3rd September, 2019.

ARICENT TECHNOLOGIES (HOLDINGS) LIMITED
CIN: U72100DL2006PLC149728
Registered Office: 5, Jain Mandir Marg (Annexe), Connaught Place, New Delhi- 110001
Email: all_cosec@altracn.com; Tel: +91 124 4095888

NOTICE

Notice is hereby given that the 13th Annual General Meeting ("AGM") of the Company will be held on Friday, September 27th, 2019, at 11.00 AM, at Sri Sathya Saintharimal Centre, Pragati Vihar, Bhisham Pitamah Marg, Lodhi Road, New Delhi-110003 to transact the Ordinary & Special business as set out in the Notice of the AGM.

The Notice of AGM, Attendance Slip, Proxy Form and Annual Report for the Financial Year ended on March 31st, 2019 have been sent to the Members at their registered addresses via courier, and electronically to those Members who have registered their e-mail addresses with the Depositories/Company. The same are also available on the website of Karvy Fintech Private Limited ("Karvy") at <https://evoting.karvy.com>.

As per the provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, the Company is providing remote e-voting facility to the Members to exercise their votes by electronic means on all resolutions set out in the Notice of AGM. The Company has engaged the services of Karvy as the agency to provide this e-voting platform.

The remote e-voting period shall commence on 24th September, 2019 at 09:00 A.M. and end on 26th September, 2019 at 05:00 P.M. The remote e-voting shall not be allowed after 05:00 PM on 26th September, 2019. The voting rights of the Members shall be in proportion to their shares of the paid up equity share capital of the Company as on cut-off date i.e. 20th September, 2019. A person, whose name appears in the register of Members/ Beneficial Owners as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the meeting. A person who is not a Member as on the cut-off date should treat this notice for information purpose only.

Any person, who acquires the shares of the Company and becomes a Member of the Company after the dispatch of the Notice of AGM and is holding shares as on the cut-off date i.e. 20th September, 2019, may obtain the User ID and password by sending a request to evoting@karvy.com or to all_cosec@altracn.com or by writing to Karvy or the Company. However, if you are already registered with Karvy for remote e-voting, you shall use your existing User ID and password for casting your vote without any need for obtaining any new User ID and password.

The facility of voting by ballot paper shall also be made available at the AGM and the Members attending the AGM who have not exercised their vote by remote e-voting, shall be eligible to vote at the AGM.

The members who have exercised their vote by remote e-voting prior to the AGM may also attend the AGM, but shall not be entitled to cast their vote again.

In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for shareholders and e-voting User Manual for shareholders available at the download section of <http://evoting.karvy.com> or contact Karvy at Tel No. 1800 345 4001 (toll free).

In case of any grievances connected to the remote e-voting, please contact Mr. Anandan. K., Manager-Corporate Registry at Karvy Fintech Private Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Narayana, Hyderabad- 500032; email id anandan.k@karvy.com; contact no. 040-67161591.

Place: New Delhi
Date: 03.09.2019

For Aricent Technologies (Holdings) Limited
Sd/-
Company Secretary

COLAMA COMMERCIAL CO. LTD.
CIN: L5109WB1983PLC035719
REGISTERED OFFICE: BIKANER BUILDING, MEZZANINE FLOOR, ROOM NO – 4,
8/1, LAL BAZAR STREET, KOLKATA - 700001
PHONE: +91 93310 32756; E-MAIL:

CRACKED WIDE OPEN

Union Home Minister, Amit Shah

If the BJP opens its door completely, except Sharad Pawar and Prithviraj Chavan, no one will remain in their respective parties

Getting serious about electricity reforms

Power minister does well to ensure SEBs pay for electricity they buy & to insist on reforms before giving them funds

IT IS EARLY days yet, but the power ministry has made a good beginning by telling state electricity boards (SEBs) that they will not be supplied electricity—even by government-owned electricity producers—unless they produce a letter of credit (LC) for the value of the purchases. So, on the due date of payment, the SEB can either pay the power supplier and then rollover the LC, or refuse to pay, in which case, the suppliers asks the bank for its payment. Since no SEB is going to risk not getting supplies, this means, for electricity supplies since August 1, at least, there will be no delays in payment, much less a default. The dues of around ₹77,000 crore till August 1, of course, will also need to be sorted out since, if power suppliers don't get this money, they will be unable not just to run their businesses, but even to repay banks for loans taken; while ₹49,000 crore comprise dues to conventional power suppliers, dues to non-conventional energy suppliers are ₹9,600 crore, and another ₹18,000 crore of claims that are pending with various regulators for 'change-in-law' reasons will have to be paid. While power minister RK Singh is cracking down on SEBs—a long overdue crackdown—by insisting on LCs, it is unlikely such a big move would have taken place without the explicit backing of prime minister Narendra Modi since all state governments are involved. It remains to be seen whether the insistence on LCs will become standard protocol or whether, over time, states are able to convince Modi that he needs to ask Singh to back off.

Even more reformist is Singh's plan to mandatorily link funding from central government financial institutions, like PFC and REC, to reforms. Based on newspaper interviews by Singh, SEBs will have to either privatise their distribution systems—as Delhi has—or start operating via franchisees; it is not clear what time-frame Singh will give for this, but it is clear that involving the private sector is an important first step in cleaning up the sector. It is only when private sector money is at risk that it will try to ensure losses come down, billing/collection efficiencies rise, and state electricity regulators are pressured to get consumers to pay for legitimate increases in costs. Since India has been talking about the need for power-sector reforms for decades, everyone knows what needs to be done; indeed, the Electricity Act of 2003 was reformist enough to mandate various ways to ensure there was enough competition. What Singh plans to do, really, is to enforce the Act. But, while the required reform steps were well-known, the implementation has always been patchy. When the UPA did its power-sector bailout, the second part of this—the required reforms—were never insisted upon. Even the NDA's Uday focussed on giving SEBs massive relief through financial restructuring of loans; under Uday, SEBs benefitted from banks converting their 14-16% interest-bearing loans to SEBs into state government bonds which had an interest rate of around 8-8.5%. Various concessional finance schemes were also put in place to strengthen transmission and distribution networks; while this was an important prerequisite to cleaning up the sector, it was never going to be enough without tighter control over SEB access to funds. Not surprisingly, the results show, by and large, that Uday didn't deliver either. It is to be hoped that Modi-Singh are more serious this time around, and will ensure that the power sector mess is fixed as quickly as possible. Should this happen, while the action may be below-the-radar, it will represent a big reform measure in Modi 2.0.

Taxing times

Tax collections are woefully short, implement DTC

IT IS NOT clear why the tax department put out a press statement on how a record 49,29,121 tax returns were filed on August 31, the last day for filing returns for FY19. Certainly, it is true that a 42% jump in the number of returns filed in the last five days of August as compared to the same month last year is impressive. But, the April-August performance is less impressive and just 4% more returns were filed so far in the financial year as compared to the same period last year. What really matters is the amount of tax collected, not the number of returns filed. And, while this is not the first time the taxman has exulted over the sharp increase in the number of tax-filers, tax collections have slowed alarmingly.

Tax collections fell dramatically short of targets in FY19, and have continued to do badly in the first four months of FY20. In April-July, at ₹5.4 lakh crore, total gross tax collection grew only by 6.6% as compared to the FY20 Budget target growth of 18.3%. Direct tax collection came in at ₹2.2 lakh crore, up 5.8% from a year ago. The budget estimate for direct tax mop-up growth is pegged at 17.4%. While corporate tax collections rose a mere 5.4%, personal income tax collections rose 6%. If GDP growth continues to remain sluggish—nominal GDP growth in Q1FY20 was at a 195-month low and real GDP growth at a 75-month low—this will hit tax growth even more. Ironically, while a lot of attention is being paid to GST collections being poor, thanks to the budget moderating its expectations—collections are budgeted to rise just 3.6%—the government may even have a small surplus here since collections rose 6.4% in April-August, 2019.

Given tax-compliance is still very poor, the finance minister would do well to implement the recommendations of the Direct Taxes Code (DTC) on changes to direct income taxes. Apart from recommending a cutting of tax rates, the DTC report is also supposed to have rationalised tax rates; after a zero tax for those earning up to ₹5 lakh, for instance, the tax rate jumps to 20.8% for those in the ₹5-20 lakh income bracket; so, anyone whose income is even a few lakh over ₹5 lakh will find ways to try and lower their taxable income. Also, while just 81,344 individuals reported earnings of more than ₹1 crore, the latest all-India income survey by Price, research agency, estimates the number of those earning over ₹1 crore at around 6.4 lakh in FY16; while Price estimates there are 11.6 lakh persons who earn ₹50-100 lakh a year, just 1.4 lakh persons declared this to be their income in FY16. If tax rates are more reasonable, the chances of higher tax collections are greater.

Citizenship TEST

Expanding the NRC to other regions of the country will be a bad idea

THE NATIONAL REGISTER of Citizens (NRC) exercise in Assam has left 19 lakh people stateless. What is to be done with these people will be the government's top immediate concern. Deporting them will be a logistical, diplomatic and human rights nightmare that any pragmatic government should look to avoid. But then, even allowing the "illegals" to stay on with limited rights cannot be a solution, as it will still remain an economic, and law & order problem. The government has assured that their rights will remain protected till all legal options are exhausted. The fact that the preliminary NRC list excluded 40 lakh people, and this is now down to 19 lakh could indicate two possibilities. Either illegal immigrants from Bangladesh weren't as big a problem as they have been made out to be by the BJP and a few other Assam-based parties that have been dangling NRC and evicting "illegals" as bait for votes. Or, it could be that rampant corruption has allowed lakhs to beat the NRC process with forged documents. There is little surprise, therefore, that various leaders, including the Assam deputy chief minister, Himanta Biswa Sarma, are asking for a re-verification of individuals on the NRC list—at least in the border districts. The state is considering various options, including challenging the current NRC list at the Supreme Court.

The political leadership in some other states, too, has voiced a demand for NRC. In Delhi, the BJP's state unit chief Manoj Tiwari has raised a demand, citing Rohingya and Bangladeshi links to crime in the national capital. The clamour for this has also grown in Jharkhand. Telanagana's BJP unit also wants a similar exercise undertaken in the Greater Hyderabad area. The government and the judiciary must consider the potential ramifications of such an exercise in terms of fanning communal and parochial identity politics and creating governance problems. An NRC exercise in border districts may help tackle illegal infiltration, but summarily undertaking this in other areas of the country will be a hard-to-control downward spiral.

● SLOWDOWN

THE GOVT HAS TAKEN A FEW DECISIONS THAT SHOULD AID GROWTH. NOW, IT MUST WORK ON RATIONALISING GST RATE

Badly needing reforms

THE RELEASE OF the first quarter GDP growth estimate at 5% is the lowest seen in the last six years. The trend shows that the secular deceleration has continued from 8% in the first quarter of last year. Describing the trend as disappointing is an understatement; it is actually worrisome. We cannot afford to be in the denial mode any longer, and business as usual will worsen the situation. Nor is it going to help us to claim that the slowdown is cyclical and a global phenomenon. While there is no denying the fact that cyclical factors have not helped matters, there are serious structural factors that need correctives. While aspirational goals, like achieving a \$5 trillion economy by 2024, sound well, the road to achieving them is paved with hard rocks. It is said, "crisis is the mother of reforms", and hopefully, the government, with its overwhelming mandate, will wake up to undertake serious structural reforms.

Notably, the first quarter GDP growth estimate of 5%, and GVA estimate of 4.9% cast serious doubts on the economy's ability to grow at the projected 7% in the Economic Survey and 6.9% projected by the Monetary Policy Committee of RBI for the whole of FY20. In fact, RBI's estimate of 6.9% hinged on growth in the first half of the year being in the range of 5.8-6.6%, and that in the second half being in the range of 7.3-7.5%. Now, these look like a distant dream. We have not had any better news in the two months of the second quarter on the domestic and exports fronts either, and the growth is unlikely to see much acceleration. With the growth in the first quarter plunging to 5%, and with no revival in sight, we may, at best, hope for the economy to grow at 5.5-6% in FY20 if significant structural reforms are carried through without much loss of time.

The sectoral break-up of the growth rates shows that except public admin-

istration, electricity, gas and water supply, and mining and quarrying, all other sectors have seen moderation in varying degrees. In fact, the manufacturing sector growth plummeted from 12.1% in the first quarter of last year to 0.6%. In the previous quarter, the growth was 3.1%. Such poor manufacturing growth has not been seen for a long time. Curiously, the manufacturing sector growth, even at current prices, is 2%, which shows that price increase was just 1.4% over the year! Another sector where the slowdown is pronounced is construction. It has moderated from 9.6% in the first quarter of last year to 7.1% in the previous quarter, and further to 5.7% in the first quarter of FY20. The growth of financial, real estate and professional services sectors at 5.9%, too, shows moderation, particularly when compared to the growth of 9.5% in the previous quarter. The growth of public administration and defence in the first quarter of the current year at 8.5% was higher than in the corresponding quarter last year by one percentage point. On the expenditure side, much of the slowdown has happened in private consumer expenditure and gross domestic capital formation. The government expenditure has actually shown a marginal increase both at current and constant prices, and exports have maintained a constant share in GDP.

The disappointing growth estimate is clearly a wake-up call to fast track the reform process because the slowdown is much more than what is claimed as cyclical. Structural reforms have to be

immediately unleashed. In the last couple of weeks, the government has taken some decisions which are helpful, such as scrapping the angel tax on start-ups, faster GST refunds to MSMEs, opening up some more sectors, such as single-brand retail and coal mining, for FDI, and allowing replacement of old cars. More importantly, the finance minister announced the merger and consolidation of 10 public sector banks into four large banks, and their recapitalisation to take them to global scale in the hope that they will be too big to fail, and that this will help in reaping scale economies by rationalising branch spread, and result in productivity gains. There have also been some governance reforms entrusting greater responsibility to the banks' Boards and permitting market remuneration to risk officers. Although customers may not see much disruption, the governance of the banks will take time to adjust to the consolidation process and, hopefully, this will not constrain lending. Market remuneration to risk officers alone is not likely to fly unless the entire structure of the banks' top executives is looked into. Much more reform in the governance of PSBs is required, particularly to distance government from making decisions regarding PSUs on the lines recommended by the Nayak Committee. The reaction of the large number of employ-

The government should think of moving over to the negative list instead of continuing with the positive list for permitting FDI

ees involved in this massive reorganisation exercise, too, remains to be seen.

The problem is serious and much remains to be done. An important reason for the moderation in private consumption and capital formation, and decline in the growth of manufacturing, real estate and trade hotels is the high rate of GST. It may be noted that 28% tax on automobiles, consumer durables like refrigerators and air-conditioners, motor cars and their parts, and construction materials like cement and its products, marbles and paint, sanitary fittings, as well as those impacting tourism have had their impact on compressing demand. The FM should insist that the GST Council prune this list and, if this is done, expansion in the demand for these items could substantially offset the loss of revenue. This will also help simplify the structure of GST. It is also important to ensure that the GSTN places the technology platform on a firmer footing so that matching of input tax credit can be carried out systematically. The government has already taken the decision to activate strategic disinvestment and, hopefully, this should be carried out on war footing to generate resources to stimulate public spending.

Rationalisation of GST is only a short term measure. The time now is opportune to undertake major structural reforms in factor markets. Perhaps, the government should think of moving over to the negative list instead of continuing with the positive list for permitting FDI. It is known that the rupee is overvalued and RBI should move to peg it at a realistic level to promote exports. Hopefully, the coming weeks will see a flurry of activity on the reforms front, to reverse the trend of the slowing economy.

LETTERS TO THE EDITOR

On the Railways' new convenience fee

The recent move by IRCTC to restore convenience fee for online railway ticket bookings will cause inconvenience to rail passengers. Bookings made through digital payment gateways, UPI wallets and other online modes will now attract a fees of ₹30 and ₹15 for AC and Sleeper services, respectively. We are given to understand that the convenience fee was waived in the wake of demonetisation to encourage passengers to avail digital payments while booking online tickets. It is ironical to note that instead of promoting paper-free ticketing facility and cashless payment services, the Railways is only forcing the passengers now to pay more for online services. The move only forces passengers to rush to manual ticket booking counters to get railway tickets and thus increases the burden on the government to issue more paper based tickets and engage in cash-based payment mechanisms. The Railways should, instead, find innovative ways to garner revenue and should not burden passengers by levying fees for digital payments made. In an era of technological revolution, the Railways should also find smart ways to reduce usage of paper-based railway ticket, and should instead encourage cashless and online mode of ticket booking and payments by waiving off necessary payment gateway/service fees.

— Varun Dambal, Bengaluru

A happy merger

The mega bank merger can save huge costs by removing multiple branches. The solution to employee retainment is to have banks work in shifts. Also, the problem of overcrowding of customers in a few banks and branches and under-crowding in others becomes balanced, increasing both customer and employee comfort.

— PSN Sreelekha, Secundrabad

● Write to us at feletters@expressindia.com

How Trump can win the trade war

Trump's demand that the Federal Reserve cut rates is counterproductive to the trade war's goal of levelling the playing field for American firms

ANNE STEVENSON-YANG

Bloomberg

IF THE TRADE war's objective is to even the playing field for American firms, president Donald Trump isn't going about it the right way. China's easy access to US dollars over the past decade has fuelled asset bubbles, driven an overseas debt binge and laid the groundwork for its low-cost, export-driven economy. Only cutting off the supply of cheap money will reverse this.

So while Trump is pressuring Federal Reserve Chairman Jerome Powell to cut interest rates—questioning the central bank chief's patriotism and calling him "a bigger enemy than Xi Jinping"—the way to wring equitable behaviour out of China is for the Fed to hold the line.

Fundamentally, money will go where it can find yield. And however much capital the world has to spare, China has shown an appetite to absorb it. During the most expansive years of quantitative easing in the US, foreign money seeking yield went into China labelled as "trade" and "investment."

From 2009 to 2014, China may have taken in as much as \$2 trillion in hot money spewing from the Federal Reserve's low interest-rate policy. My company looked at just one measure—the over-invoicing of exports via Hong Kong—in just one year, 2013, and found \$390 billion of such flows into China.

Since Beijing's capital controls, at the time, aimed to shut out foreigners eager to bet on a steadily strengthening yuan, speculators looked for bypasses: For example, some trading companies in China would inflate the value of their exports, enabling more money to enter the country as "export receipts." Exaggerated foreign direct investment was also a popular channel for incoming speculative money, as was debt.

China's economic story begins and ends with liquidity; with so many dead assets that have to be refinanced every year, the country requires an ever-growing supply of capital. Much more than cheap labor, this cheap capital is what has created bargain-basement export

goods. It also fosters anti-competitive behaviour. Domestic companies can operate at a much lower cost than their US counterparts, and they are rewarded in capital markets, despite growing evidence of intellectual-property theft.

Consider what a decade of near-zero interest-rate policy has done for China:

IPOs: Chinese companies listed in the U.S. now have a value of about \$890 billion. Not even the high-profile delistings and fraud charges against China MediaExpress Holdings Inc. and Sino-Forest Corp. could drain the hype for the IPOs of Alibaba Group Holding Ltd., JD.com Inc. and Vipshop Holdings Ltd.

Bonds: Investors hungry for yield have lapped up bonds issued by China's riskiest companies. That's enabled firms such as junk-rated China Evergrande Group, one of the country's most indebted developers, to continue tapping US markets. Chinese firms have raised more than 90% of the high-yield Asian dollar debt issued this year. Mainland developers have about \$110 billion in offshore junk-rated debt outstanding.

Dumping: A steady flow of dollars into China fuelled an investment splurge that supported the manufacturing of ultra-cheap exports, from DVD players and TV sets to solar panels. China's history of leniency toward borrowers—its first onshore default was in 2014—meant firms were able to sell their goods at cut-rate prices without worrying about how they'd pay back their loans.

All this means that the best way to curb Chinese excess is to limit the availability of the dollar. Trump's demand that Powell cut rates by one percentage point is counterproductive to what appears, anyway, to be the goal of the trade war.

There are other, more targeted measures that the U.S. can pursue in tandem. These include:

■ Halting new Chinese IPOs in the U.S. American regulators have already ramped up scrutiny over such listings, which have tumbled to \$2.8 billion so far this year compared with \$29.1 billion in 2014. The US needs to close the door to all share sales until China agrees to enable investigation and prosecution of fraud by listed companies.

■ Requiring that American auditors and stock regulators have access to the audit papers of Chinese companies that are part of US-listed entities, under penalty of delisting. The Public Company Accounting Oversight Board, a Washington-based non-profit that scrutinises audits, also should be permitted to review its members in China, a goal the Securities and Exchange Commission highlighted in recent commentary.

■ Taxing incoming Chinese (and other foreign) investment. US Senators Tammy Baldwin and Josh Hawley in late July submitted a bill that would allow the Fed to impose a flexible tax on capital inflows. This measure would make it less attractive to park money in US assets, thereby shrinking the capital account imbalance, and by extension, the trade deficit.

Depending on whether Trump gets his rate cut, China's slowdown will be fast or slow. By enabling new stimulus, cheap dollars would give the Chinese more rope to hang themselves with. Holding the line will mean Chinese austerity and unemployment. In that case, there would be no way out of economic recession other than an ambitious program of economic reform.

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Anand Mahindra, the chairman of the Mahindra Group (right), in conversation with Girish Kuber, the editor of Loksatta

STATE OF ENTREPRENEURSHIP

Maharashtra understands reinvention & resilience

At the recent Loksatta Advantage Maharashtra—the conclave on the state’s agriculture, infrastructure and industry—held in Mumbai, Anand Mahindra, the chairman of the Mahindra Group, shares with Girish Kuber, the editor of Loksatta, the three things the government should do to help develop the business environment. Excerpts:

Girish Kuber: You are a global conglomerate. What place does Maharashtra has for the group?

Anand Mahindra: Any Indian company that has global aspirations has a choice. You don’t invest in Maharashtra versus Bihar versus Chhattisgarh; you are investing in Maharashtra versus the rest of the world. It’s a tough game. When we acquired two companies in Turkey—a tractor company and an implements company—we were shocked to know that per labour cost, or output per labour, was lower than in India. We wondered if our next export unit should be in India, forget Maharashtra or any other place. Interestingly, recently, because of inflation-linked wages, Turkey has outpriced itself. You can’t sleep on your laurels. Maharashtra and the Mahindra Group go back in history. My grandfather and granduncle started business in Calcutta; their migration to Mumbai mirrors the indus-

try’s migration. They bought some English company and built offices, and built a base here. Today, we have 10 businesses, 24,000 employees, and over ₹35,000 crore worth of business in the state. We’ve called it home ever since. This is where we saw prosperity and growth. We are in Maharashtra because this is the state that understands reinvention and resilience. It manages to stay tall despite all the risks.

GK: What are the factors you look at when deciding on a place, be it Turkey, Maharashtra, Punjab or the US?

AM: Classically, the factors of production used to be three; there are four now—land, labour, capital and entrepreneurship. If you look at capital, Maharashtra accounts for 25% of FDI in India, 20% of the country’s industrial output, 27% of exports—compelling reasons why you look here for a cluster-based approach—largest network of industrial areas, highly banked state, infrastructure. But entrepreneurship, the fourth factor, is fuzzy. What do you mean by entrepreneurial talent? A lot has to do with education; literacy rates are 80%+ in Maharashtra. But I go back to the fact that you come here because of cluster effect—the concept was created by Michael Porter, professor of strategy at Harvard, and he did a fascinating study on Benetton. He went

to Italy where Benetton is located; it’s a village that has held a stranglehold on hosiery and knitwear. There’s no apparent reason for it. Somebody decided to set up an industry, and that became the ‘jamun’, as we Indians call it, and then an ecosystem sprung up. Today, people go there because you can just play and play. You can start with nothing and yet build incredible globally competitive capability if you build a cluster.

GK: Is it just physical infrastructure that you look at?

AM: No, the ecosystem isn’t just about infrastructure; it’s people, quality and network. I think Maharashtra has a good, strong, robust cluster. But, at the end of the day, you look for a buzz. Is this a place I want to be in? Is this a place where there is energy? Some places have that. You land in NY and your blood starts moving at a faster pace; you land in Silicon Valley and you start thinking about start-ups. The French have a phrase ‘je ne sais pas’, which means ‘I don’t know what it is’; sometimes, the hardest job is protecting ‘I don’t know what it is’.

GK: Once upon a time, Maharashtra was considered a manufacturing and engineering hub. Does it still enjoy that status?

AM: No, and that’s a leading question, almost rhetorical. You know the answer that it’s been slipping. Maharashtra has been growing in manufacturing at 8%, but is way behind Bihar or Chhattisgarh. Reasons are there were a lot of fiscal incentives given to backward areas. But under GST regime, and the philosophy of this government, they’re not going to give sops like that. There’s going to be a natural gravitation back to places that have inherent advantages and differentiation. It’s time for Maharashtra to reassert its leadership.

GK: In the 1990s, the biggest loss Maharashtra faced was the IT industry. What things should the state be careful in, not to commit same mistakes again?

AM: It’s intriguing. Tech Mahindra is the fifth-largest IT company in India. We started in a modest way in Pune; it was called Mahindra British Telecom (in 1985), so we pre-dated Infosys. We didn’t have the kind of creativity and aspiration they had. Pune is a worthy competitor to Bengaluru. But, perceptually, we’ve lost the lead. At the cost of being simplistic, it came down to cost of land and accommodation because young people, when they move, that’s their biggest expense. If Maharashtra wants to regain the lead,

it needs to use government intervention to create areas that are large, and that allow low-cost accommodation.

GK: A reason was labour unions—the famous Datta Samant strike, the kind of leaders the state produced. What’s your experience dealing with powerful labour leaders, and politicians?

AM: I started in Khopoli, in Mahindra UGINE Steel, and the head of our union was some ‘gunda’ from Karjat. The main economy of Karjat was looting wagons. We were unfortunate enough to get some labour from there. Because I was in charge of labour, this fellow took a ‘supari’ on me! I had to put up grills on my building. We conquered that. Then I joined Mahindra and Mahindra in 1991. Within six months, because I demanded productivity, at an inopportune time, on Diwali, I was ‘gheraoed’, and was under siege for four hours at Khadavli office. But today we’ve one of the best records of union-management relations; there’s tremendous sense of empowerment. The union that almost killed me is today the highest productivity union. It has become a tradition at Mahindra; nothing gets pushed to the top. You’ve got the top pushing responsibility down, where it belongs, and from bottom up, people becoming more participative.

GK: What are the three things the government should do, and three it shouldn’t do, as far as business environment is concerned?

AM: Let me stick to the three it should do. One, there is a historic opportunity, i.e. the exodus of manufacturing companies from China. The problem is we’ve got competition: Vietnam and Myanmar. In garments, we’ve lost to Bangladesh. We need to act, and fast. The NITI Aayog came out with a proposal for two coastal economic zones, thousands of acres, like Guangdong and Shenzhen. One on the East, probably in Andhra, and one in the West. That is where Gujarat has taken the lead—framed a legislation where those

zones are exempt from certain onerous labour laws. Maharashtra has to catch up. China did this in the 1980s. India needs to do it. Two, we are underestimating how powerful India could be in the world of entertainment. This is a new-age industry. Today, Bollywood’s output is just 10% of Hollywood’s. It’s a high-value job-creator. Three, the opportunity lies in making Maharashtra a centre of organic, sustainable businesses. People are getting very attracted to anything

that’s green, and there’s funding and capital for green industries. If Maharashtra positions itself as a state that leads in rainwater harvesting, in organic and bio-dynamic farming, then you can make this a hub for all those interested in investing in such areas.

GK: You’re running a \$20-billion industrial house, and yet you find time for Twitter...

AM: I’ve often been asked this ... do you have the time, do you have a team, and why do you do it? In 2009, a young American graduate who joined us rushed into my room and asked me, “Are you on Twitter? You should be on Twitter.” I asked him what is that, and he explained there is a huge audience there. I’ve often said this is one of the most underestimated business tools. Think about it, I sit there. Provided you have large enough following, the kind of scope it gives you to oversee your business is unimaginable. Today, the power is actually between a mobile camera and Twitter—every person with a mobile phone camera, anywhere, becomes my agent for telling me what’s going wrong and what we are doing wrong ... Twitter is just an invaluable tool, and that’s why I am on it today.

There is exodus of manufacturing companies from China. We need to act, and fast. We’re underestimating how powerful we can be in the world of entertainment & green industries

Railways has no time to lose

RC ACHARYA

The author is former member, Railway Board



An innovative approach to improve train punctuality needed

WHAT HAS THE Rail Budget got to do with punctuality of passenger trains? Plenty, when one looks into the events leading to the main cause for present-day poor punctuality, viz. overcrowded tracks of major sections that resemble the ITO bridge in Delhi on a normal working-day peak-road traffic. With over 11,000 passenger and 7,000 freight trains originating daily, most of the major trunk routes of the Indian Railways’ 65,000-km of network are functioning at over 150% of their designed capacity, with little or no room for recovery if a passenger train encounters an unexpected delay en route, such as alarm chain pulling, a signal failure, or a run-over case.

Perhaps the biggest gain from doing away with the age-old practice of presenting a separate Rail Budget in the Lok Sabha a couple of years ago was that now the minister could not play to the gallery, which used to earlier end up with populist Budgets, much to the detriment of Railway finances.

The process of ‘killing the goose that lays the golden eggs’ began with the inimitable Jaffer Sharief and continued unabated through political heavyweights such as Ram Vilas Paswan, Nitish Kumar, Ram Naik, Mamata Banerjee, Dinesh Trivedi, Pawan Kumar Bansal and Mallikarjun Kharge. They found announcing scores of new passenger trains, extending the run and increasing frequency as a quick, simple and, in their learned opinion, a cheap way of earning popularity.

With the two coach production units—the Integral Coach Factory in Chennai and Rail Coach Factory in Kapurthala—manufacturing 5,000 coaches every year, placing 200 brand-new 24-coach rakes on the track with some leftover for replacing a few over-aged rolling stock was no big deal.

Unfortunately, the introduction of hundreds of such new trains proved anything but cheap, resulting in a serious erosion in the Railways’ capability of maintaining punctuality. For all these new trains, with no commensurate increase in section capacity, meaning a traffic jam in many sections. A slight delay to one train would result in a concertina effect, a pile-up with punctuality being lost for all the following.

A bigger casualty was track maintenance, for which adequate window between two trains was seldom available, resulting in makeshift repairs being carried out. Mega blocks of one-and-a-half hours were out of question and dozens of expensive track maintenance machines continued to idle.

Eventually, the infrastructure was bound to give way, as it did dramatically two years ago, resulting in not one but three passenger train derailments in quick succession. They involved not only human casualties but also claimed the scalp of Suresh Prabhu, the then minister for railways.

The primary cause for these derailments was found to be inadequate track maintenance and, understandably, Piush Goyal, who took over from Prabhu, maintained primacy of track maintenance involving safety. This meant punctuality would continue to suffer till the 77 projects for additional tracks to augment section capacity, which had been initiated by Prabhu in 2015, were completed, and more importantly a huge backlog of track maintenance was cleared.

But instead of waiting for additional section capacity, a few railway zones took the initiative to find ways and means of improving punctuality. For instance, a year ago, a review by the Northern Railways revealed that the trunk ‘A’ route of Kanpur-Delhi-Ludhiana was highly congested and over a dozen freight trains were transferred to the less busy Lucknow-Moradabad-Ludhiana ‘B’ route, with no loss of traffic.

Automatic data logging ensured that train running on a real-time basis was available in the central control room, where timely corrective action could be taken for unintended delays. Instructions were issued that whenever a train was running late, time would be made up by cutting down on time for halts at intermediate stations. A once-a-week mega ‘block’ for carrying out mechanised track maintenance was scheduled so that the backlog could be cleared; trains being hit only once a week on this account.

Various such initiatives have resulted in the all-India average, which had been hovering around 70-75%, now registering 80%. In addition, the recent clearance of the Linke Hofmann Busch (LHB) coaches to run at 130kph, a small hike from their current maximum permissible speed of 120kph, would provide a valuable margin for trains to make up time on the run, and further improve punctuality.

The state of data protection

Current legal framework of data protection and why a comprehensive law on the same is needed

ABIR ROY

The author is co-founder & advocate, Sarvada Legal, New Delhi



porate shall obtain prior consent from the provider of ‘sensitive personal data or information’ for using such sensitive information. The Rules provide for a list of personal information that can be construed to be ‘sensitive’ and includes passwords, financial information, health parameters, sexual orientation, etc.

Privacy policy: The IT Rules substantiate that all body corporates need to devise a ‘privacy policy’ for dealing with personal information (including sensitive personal data or information). The aim is to protect and maintain the record of personal information provided. It has been mandated to make such a privacy policy publicly available and it shall contain details regarding use, collection, disclosure of such information along with the security practices adopted by the body corporate for the maintenance of all supplied information.

Transfer of data/information: A body corporate or any person on its behalf may transfer sensitive personal data or information to any other body corporate in India or any other country, if it ensures the same level of data protection that is provided by the transferor as per the IT Rules.

Data localisation: Sector-specific

Data localisation is a method of safeguarding sensitive information within the borders of a country where the data is generated. In India, various sectors such as financial, telecom, healthcare have their own pre-existing laws and procedures for protection and localisation of data and other information. Some of the sector-specific laws that impact data protection are: RBI issues guidelines, regulations and circulars to maintain secrecy of client information and propounds methods to



evolve voluntary norms that banks must enforce on themselves, for payments data protection. On April 6, 2018, RBI issued a circular mandating that all data related to payment systems should be locally stored in India—issued in light of the Personal Data Protection Bill (PDPB) passed by the MeitY and it continues to provide recommendations for the regulation of the payments data present in the financial sphere. The DoT in consonance with the TRAI continues to issue guidelines for protection and localisation of data collected by service providers from their customers. TSPs and ISPs in India must comply with provisions of the Unified Access Licence. The Medical Council of India under the ambit of the Indian Medical Council (Professional conduct, Etiquette and Ethics) Regulations, 2002, governs issues relating to collection of personal data of patients,

issues of consent and the extent to which complicated procedures may be carried out. In August 2018, amendments were made to the Drugs and Cosmetics Rules, 1945, requiring e-pharmacists to localise the data generated by their customers, provided that in no case the data generated or duplicated through the e-pharmacy portal shall be sent or stored outside India. There are entities who have promulgated procedures for safely storing records of database/information acquired by them: (a) NASSCOM has set up the Data Security Council of India that is committed to making the cyberspace safe, secure and trusted by establishing best practices and standards in the cybersecurity space. (b) SEBI promulgated the Data Sharing Policy in October 2018, which aimed at simplifying the process of data sharing and formalisation of data protection measures to prevent data from misuse. (c) IRDAI introduced IRDAI (Outsourcing of Activities by Indian Insurers) Regulations’ 2017 that apply to all insurers registered under IRDAI and any outsourcing arrangements entered into by them.

Personal Data Protection Bill, 2018

After the Supreme Court’s landmark judgment in the *Justice KS Puttaswamy* case, which held that privacy is a constitutional right, the MeitY formed a committee for making recommendations for a draft Bill on protection of personal data: PDPB is influenced by the EU’s General Data Protection Regulation (GDPR). While businesses should be able to replicate processes that have been implemented to comply with the GDPR, this reciprocity of data protection norms is expected to

reduce the compliance requirements of the outsourcing and technology industry attracting clients from Europe.

PDPB categorises data into personal data and sensitive personal data. (Sensitive data under the Bill means to include passwords, financial data, health data, sexual orientation, biometric data, generic data etc.) PDPB proposes a Data Protection Authority under Section 49 and has promulgated its powers and functions under Section 60—categorisation of sensitive/critical data from time to time, prevent any misuse of personal data, ensure compliance with the provisions of PDPB, and promote awareness of data protection etc.

Section 36 of PDPB mandates every data fiduciary to appoint a data protection officer who shall undertake responsibilities provided under PDPB and help in effective data protection by the data fiduciary as per the applicable provisions of the Bill.

PDPB provides that data can be processed without the consent of the provider only while performing functions of the state, to ensure compliance with law or court order, responding to a medical emergency or for any other reasonable specified purposes. PDPB imposes certain restrictions on cross-border data flow. It is mandatory to store at least one serving copy of all personal data within the territory of India. Section 69 of PDPB provides for penalties in case of contravention of provisions of the Bill—failure to appoint a data protection officer, data audit, unlawful data transfer, etc. Section 90 and 91 prescribe criminal punishment and/or fine, when personal data and sensitive personal data is obtained, disclosed, transferred or sold in contravention of provisions of the Bill.

Street Signs

August 30

INDIAN BASKET CRUDE

\$59.49 BBL

₹4,269.03 BBL

EXCHANGE RATE

₹71.76/\$

PRICE POINTS

September 2

	Del	Mum	Kol	Blr
Rice	34	30	29	NR
Wheat	24	34	NR	NR
Tur dal	97	92	90	NR
Potato	25	23	14	NR
Sugar	39	41	40	NR
Mustard oil	120	122	100	NR

Price in ₹/kg for Delhi, Mumbai, Kolkata and Bengaluru Source: Dept of consumer affairs

Quick View

SBI Card says IPO process initiated

SBI CARD has initiated the process for an initial share sale and the decision on when to come out with the offer will be taken at an appropriate time, SBI Card MD and CEO Hardayal Prasad said. State Bank of India (SBI) holds 74% stake in the SBI Card and the rest is held by Carlyle Group.

PNB board to consider ₹18k-cr capital infusion

PUNJAB NATIONAL Bank (PNB) on Monday said the board will consider capital infusion of up to ₹18,000 crore in its meeting later this week. “The board shall consider capital infusion up to ₹18,000 crore in its meeting scheduled on September 5, 2019,” PNB said in a regulatory filing.

Paytm Money elevates Jadhav as MD and CEO

PAYTM MONEY on Monday said it has elevated Pravin Jadhav as MD and CEO, and also plans to invest ₹250 crore over the next two years. Founder and CEO of Paytm Vijay Shekhar Sharma said, in the last one year, under Jadhav’s leadership, the team at Paytm Money has built an entire organisation, product, and business grounds up.

Edelweiss, Central Bank of India to lend to MSMEs

CENTRAL BANK of India and ECL Finance, a subsidiary of Edelweiss Financial Services, on Monday signed an agreement for priority sector lending to micro, small and medium enterprises (MSME) customers to provide business loans from ₹3 lakhs to ₹2 crore in over 100 cities. The partnership comes after the RBI announced the co-origination policy, allowing banks and NBFCs to co-lend to a wider set of enterprise owners.

CBI takes over IMA ponzi scam probe in K’taka

THE CBI has taken over the investigation into the multi-crore ponzi scheme run by Karnataka-based I-Monetary Advisory (IMA) and its group entities, which allegedly duped lakhs of people promising higher returns using Islamic ways of investment. The agency has booked the company and alleged mastermind Mansoor Khan, besides 24 others and 4 sister concerns of the IMA.

Probe into imports of clear float glass begins

THE CENTRE has initiated a probe into an alleged dumping of clear float glass, used in automobiles and refrigeration industries, from Malaysia following a complaint from domestic players. The investigation is being conducted by the commerce ministry’s arm Directorate General of Trade Remedies.

6-mt sugar export target challenging: Icra

RATING AGENCY Icra said it will be challenging to achieve 6 million tonne of sugar exports in 2019-20 marketing year, starting October. “Icra believes achieving this volume of exports will be challenging, given the subdued global sugar prices, but even a part achievement of this target is likely to relieve some pressure from the domestic stocks, support domestic prices and facilitate timely cane payments to farmers,” it said.

RECOVERY PROCESS

Sebi says ₹106 cr refunded to Sahara group investors

Sahara says the ‘idle’ money lying with Sebi should be returned to it

PRESS TRUST OF INDIA
New Delhi, September 2

MORE THAN SIX years after initiating a Supreme Court-monitored recovery and refund process for an estimated ₹24,000 crore collected by Sahara group from nearly three crore investors, markets regulator Sebi has received less than 20,000 claims while two-thirds of them have been refunded a total amount of ₹106.10 crore.

Sahara group said this only validates its long-maintained stand that more than 95% investors were already repaid directly by it and the money deposited by it with Sebi for refunds amounted to ‘double payment’. The group said the ‘idle’ money lying with Sebi should be returned to it so that it can use the same for business expansion and for creating jobs.

The amount refunded so far by Sebi includes ₹56.86 crore of principal and ₹49.24 crore as interest for 13,543 refund claims made by bondholders of two Sahara group firms, as per the latest update from the Securities and Exchange Board of India (Sebi). The refund has been made from a special account created by Sebi, to which Sahara was asked to deposit the money even as the group has maintained that it had directly refunded more than 95% of investors.

Sebi said an aggregate amount of ₹15,438 crore has been recovered so far from Sahara through various direction of the Supreme Court and the attachment orders issued by the regulator in 2013. The regulator said ₹20,173 crore (the recovered amount along with the interest earned on them after providing for refunds made to the investors) was deposited in nationalised banks as on



Sahara Group chairman Subrata Roy

March 31, 2019 as per the SC order.

Giving update in its latest annual report, Sebi said it had received 19,547 applications involving 53,233 accounts as on March 31, 2019, and made refunds with respect to 13,543 applications involving 38,143 accounts for an aggregate amount of ₹106.10 crore.

While more than 4,000 cases (involving claims totalling ₹17.3 crore) were pending at Sebi, 254 cases were pending with Sahara (for ₹71.6 lakh) and over 1,000 cases were pending at the end of investors (over ₹3.84 crore).

A total of 131 applications have been declared as ‘disputed cases’ and involve a total amount of less than ₹50 lakh, while 542 applications seeking refund of over ₹1.57 crore have been ‘closed’ after investors failed to respond. Sebi had ordered Sahara India Real Estate Corporation (SIRECL) and Sahara Housing Investment Corporation (SHICL) in 2011 to refund the money raised from investors through certain bonds known as Optionally Fully Convertible Bonds (OFCDs). After a long process of appeals and cross-appeals, the Supreme Court on August 31,

2012 upheld Sebi’s directions asking the two firms to refund the money collected from investors with 15% interest.

Replying to PTT queries, Sahara’s lawyer Gautam Awasthi said Sebi’s annual report “validates our long maintained plea that Sahara has already repaid more than 95% of around 3 crore OFCD investors of its two companies”. He said it was a case of “double payment” as Sahara first made the repayment to investors and then an equivalent amount was deposited with Sebi.

“We have been requesting Sebi to initiate on-ground verification of investors as per the Supreme Court order of 2012, which has not commenced till yet. If verification is done by Sebi, it will come out that most of the investors has already been paid and all this money will come back to Sahara,” Awasthi said.

He claimed that a huge amount deposited by Sahara was lying unutilised and idle in banks, which was “not only hurting the interest of Sahara as a business organisation, but also impeding the economic growth of our country especially in these testing times of economic slowdown and global slump”.

Maha co-op bank scam: SC refuses to interfere with Bombay HC order

PRESS TRUST OF INDIA
New Delhi, September 2

IN A SETBACK to senior NCP leader Ajit Pawar, the Supreme Court on Monday refused to quash the investigation started by Maharashtra Police against him and over 70 others in the Maharashtra State Cooperative Bank scam, saying the probe cannot be stopped.

The apex court refused to interfere with the Bombay High Court’s direction for the police to register an FIR against Pawar and others in the scam. A bench comprising Justices Arun Mishra and MR Shah was hearing the petition filed by some of the accused, challenging the August 22 order of the HC.

A day after the HC order, the Mumbai Police’s Economic Offences Wing (EOW) had registered the FIR in connection with the scam. While disposing of the petition, the bench observed, that the case involves huge money and investigation cannot be stopped. “We are not going to interfere with the high court order,” the bench said.

PCA FRAMEWORK

Rajiv Kumar, finance secretary

This regulatory capital is so much that it will enable four banks to come out of PCA framework this year. United Bank would come out because of merger, while government has given enough capital to IOB, Central Bank of India and UCO Bank.

Govt restores duty-free replenishment facility for jewellery exporters

PRESS TRUST OF INDIA
New Delhi, September 2

THE GOVERNMENT HAS again permitted gold and silver jewellery exporters to replenish the precious metal duty free after selling it at international exhibitions, a move which would help in promoting growth of the sector. This facility of duty-free replenishment of precious metals was stopped after the implementation of the goods and services tax (GST).

The Directorate General of Foreign Trade (DGFT) on Monday issued a notification in this regard by amending a provision of the foreign trade policy (FTP), which had stated that “no replenishment” of the precious metal shall be available to the exporter or manufacturer where they are availing benefits in respect of exported product.

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An official of the Gems and Jewellery Export Promotion Council of India (GJEPC) said it is a welcome move as exporters were demanding for quite some time to resume the facility. “It is the re-introduction of the replenishment scheme for gold and silver on goods exported/sold in overseas exhibitions,” the official said.

He added that earlier, the duty-free replenishment was not available for jewellery sold at exhibitions abroad, so exporters were not selling, but now, they will get duty-free gold for the quantity sold abroad, which will give a boost to exports.

Federation of Indian Export Organisations (FIEO) director general Ajay Sahai said: “It was a long-pending demand and logical as IGST and ITC (input tax credit) refund provide refund of GST while replenishment give benefits of basic customs duty. The two are mutually exclusive.”

Exports of gems and jewellery dipped 8.5% during the April-July 2019 period to \$9.7 billion. Gold jewellery declined 4.8% during the period to \$4 billion. According to jewellery exporters, rise in import duty of gold to 12.5% in the Budget have impacted the growth of the sector and allowing duty-free replenishment would increase availability of the precious metal.



Seizures of smuggled gold jump in Q1

INDIAN CUSTOM officials have seized 1,197.7 kg of smuggled gold in the April-June quarter, an increase of 23.2% compared with the same period a year ago, a government official said on Monday. The illegal trade could rise further in coming months as India, the world’s second-biggest gold consumer, raised an import tax on gold by 2.5 percentage points to 12.5% in Budget, effectively increasing smugglers’ margins, industry officials told Reuters. “The duty difference has been encouraging people to smuggle in gold from the Middle-East,” an official with the Directorate of Revenue Intelligence, who declined to be named, said. Gold smuggling has also boosted illegal forex transactions used to finance smuggled gold, the official said. Gold smuggling has been rife since 2013 when India raised import duties on the metal to 10% in an effort to curb demand and reduce the country’s current account deficit.

— REUTERS

India Inc’s foreign borrowings more than double to \$5 bn in July

PRESS TRUST OF INDIA
New Delhi, September 2

INDIA INC’S FOREIGN borrowings grew over two-fold to \$4.98 billion in July over the same month a year ago, according to Reserve Bank of India data. Indian firms had raised \$2.18 billion in borrowings from overseas markets in July 2018.

Of the total money borrowed by the domestic companies, \$3.37 billion was through the automatic route of external commercial borrowing (ECB), \$1.56 billion via approval route of ECB and the rest of \$50.9 million was raised by issuing masala or rupee denominated bonds.

In the ECB category, the major borrowers tapping the automatic route were Adani Ports And Special Economic Zone – which raised \$750 million for rupee expenditure and \$650 million for refinancing of earlier ECB, ONGC Videsh \$500 million for other purposes.

Larsen & Toubro and HPCL-Mittal Energy raised \$150 million and \$125 million, respectively, for rupee expenditure.

Among others, Aditya Birla Housing Finance; L&T Finance; GAIL-NALCO Alkalies & Chemicals and India Infoline



Of the total \$4.98 billion, \$3.37 bn was through the automatic route of external commercial borrowing, \$1.56 bn via approval route of ECB and the rest \$50.9 m was raised by issuing masala bonds

Finance raised \$100 each for on-lending purposes.

In the approval route of ECB, Reliance Industries raised a total of \$912.87 million in three different tranches to meet rupee expenditure and import of capital goods while REC raised \$650 million for on-lending.

‘Macroeconomic headwinds weighed on investor sentiments’

PRESS TRUST OF INDIA
New Delhi, September 2

AS MACROECONOMIC HEADWINDS weighed on investor sentiments through the year, foreign portfolio investors pulled out ₹38,930 crore in 2018-19, according to market regulator Sebi’s annual report.

“In order to further develop the Indian securities market as an avenue for fundraising, eligibility norms for FPIs (Foreign Portfolio Investors) were relaxed and data privacy concerns of FPIs were addressed,” the 2018-19 annual report said.

Among other steps, the watchdog had withdrawn the minimum residual maturity restriction of three years for investment in government securities and state development loans. Besides, sub-categories under the category of corporate bonds were discontinued resulting in a single limit for FPI investment in all types of corporate bonds, as per the report.

The limit for FPI investment in debt was revised from ₹6.49 lakh crore to over ₹6.98 lakh crore for the April 2019-September 2019 and more than ₹7.46 lakh crore for October 2019-March 2020, it noted.

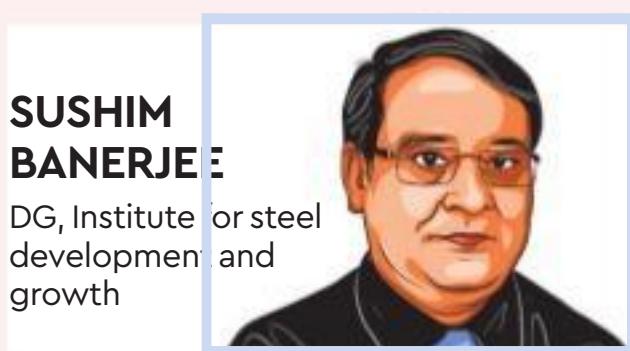
To address concerns over data privacy, a

In order to further develop the Indian securities market as an avenue for fundraising, eligibility norms for FPIs were relaxed and data privacy concerns of FPIs were addressed, says Sebi’s 2018-19 annual report

provision similar to OTP was introduced, wherein, an intermediary can access information related to beneficial owner, including senior managing official of an FPI only after confirmation from the FPI or its global custodian. Additionally, measures like relaxation of eligibility norms for FPIs, monitoring of foreign investment limits, easing the process of on-boarding of FPIs were taken.

“Sustained capital inflows play a major role for any economy and in particular for emerging markets as these markets get influenced more by global than domestic forces. Despite heavy capital infusion by FPIs in last two months, the Indian capital market suffered a net outflow to the tune of ₹38,930 crore in 2018-19 as macroeconomic headwinds weighed on investor sentiment through the year,” the report said.

Urgent steps are required to eliminate negative biasness of economy



MANY WOULD AGREE that writing on the current status of a sector happens to be one of the most difficult tasks as opinions vary even on describing the country’s economy passing through a slowdown that is cyclical in nature or one that needs deep drawn structural reforms.

In whatever view one holds, there is unanimity that some significant steps impacting agriculture, industry and service sectors by monetary, fiscal and trade policies including those relating to labour, corporate governance and environmental issues are required to be taken urgently and simultaneous and effective implementation of the policies would eliminate the negative biasness of the economy and reflect a rise in the growth curve.

Although earlier similar events brought out strategic prescriptions for the economy, the dynamics of Indian economy and increasing level of sectoral interdependence in the interim period have taught us a few important lessons.

Repo rate reduction is one example. During FY15 and July’19 RBI brought down in

different tranches a reduction of 260 basis points in repo rate. This got converted into infrequent interest rate reduction by banks on personal loans for the households and credit to industry. RBI analysis has shown that there is a lagged impact of interest rate reduction on investment. The conversion of these lower cost loans and credit into actual reality was, however, not simultaneous as the economic environment comprising of supply, demand and logistics was yet to provide adequate guarantee that rate of return on investment would be attractive.

It may be termed as business sensitivity or what RBI has called the Economic Policy Uncertainty (EPU) index, a rise of which, negatively impacts investment activity. Gross Fixed Capital Formation (GFCF) as a percentage of GDP (current prices) dropped down from 30.1% in FY15 to 28.2 in FY17, moved up to 28.6% in FY18 and further to 29.3% in FY19. The total public investment, which was 7.3% of GDP in FY15, moved up to 7.8% in FY18. The infrastructure and construction segment grew from 5% in FY15 to 7.5% in FY19 before going down to 2.3% in Q1FY20.

Apart of household investment has also gone to real estate and contributed to the growth of this segment. However, there was a drop of total private investment from 25.3% to 23.3% during this period. Out of this, the reduction in investment rate by the household sector was prominent, dropping from 12.6% in FY15 to 9.8% in FY18,



reflecting in growth rates in consumer durable segment initially growing from 4% in FY15 to 5.5% in FY19 before dropping to (-) 1.1% in Q1FY20. During this period, the private corporate investment moved up marginally from 12.6% of GDP to 13.5%. It got reflected in growth rate in capital goods segment growing from (-) 1.1% in FY15 to 2.7% in FY19.

Thus, a good deal of anticipated growth in the economy hinges crucially on improvement in EPU, which culminates on an effective combination of stimulus measures aiming at specific segments and reforms in critical segments of the economy. During April-July’19, India’s steel consumption grew by 6.6%. In this period,



the total steel imports has reached 2.7 MT with a share of 8.4% in total steel consumption. This is an area that can provide some additional space for the domestic players.

During April-July’19, India’s steel consumption grew by 6.6%. In this period, the total steel imports have reached 2.7 MT with a share of 8.4% in total steel consumption. This is an area that can provide some additional space for the domestic players. The maximum market share of steel imports fall under categories of HRC (import share: 14.6%), GP (import share: 21%), electrical sheets (import share: 64%), tin plate (import share: 61.4%) and large dia pipes (import share: 10.2%).

One must appreciate that steel imports to India have two components: one, which comes due to price consideration. Roughly around 40% of steel imports enter the country as they are cheaper than domestic prices. These include part of TMT, wire rods, HRC and coated products, tin plates, CRNO

and pipes. Here the strategy of domestic players would be pricing the products, which are globally competitive.

Alternatively, if the entry prices are dumping prices which are not possible to match, WTO compliant trade measures (ADD/CVD/SG) may be sought by the domestic players to prevent injury to them. Another 10-12% of imports come through advance license route (duty-free steel imports against export commitment of steel containing engineering goods). This issue was highlighted recently by Engineering Export Promotion Council seeking steel supply from domestic players at import parity prices.

Out of the balance, around 40% steel get imported due to non-availability from domestic prices, those falling under line pipe plates/ HRC, auto body CRC, galvanized sheet, CRGO/prime templates/ API pipes of higher strength. The balance 10% comprises of defective steel (tin plates, coated products, pipes) for which the government must enhance basic customs duties up to the bound rates (40%) and steel imports of certain grade and sizes, which are akin to what is available locally but for some alloying mix and these are exported to India by a few units not willing to get BIS licenses. Credit goes to MOS to screen these import applications through a committee of experts which has resulted in reduction of this source of imports.

(Views are personal)

Personal Finance

TUESDAY, SEPTEMBER 3, 2019

FINANCIAL PLANNING

Why you need to rebalance your investment portfolio

Rebalancing works as a risk minimisation strategy, allowing the investor to periodically line up investments in alignment with their goals

P SARAVANAN

THE BULL RUN in the stock market that recently ended has left many investors with an interesting problem: A lot of unrealised profit in shares and mutual funds. If a significant portion of your investment is in shares, it might exceed your risk tolerance. So, the solution is to rebalance your portfolio to a comfortable level. Let us discuss why and how to rebalance your portfolio.

Why you should rebalance?

A good investment portfolio is diversified among different types of investments known as asset classes. These include shares, mutual funds, bonds, bank fixed deposits, cash, real estate, etc.

It is good to diversify within each asset class. For instance, the average investor

prefers to own only IT stocks. The safer bet would be to own a mix of diversified stocks across many different sectors.

If you have already invested in mutual funds or ETFs, you already benefit from diversification to some extent. The primary objective of portfolio rebalancing is to establish a better risk control, ensure that your portfolio is not heavily dependent on the success or failure of a particular investment, asset class, or fund type.

Periodic rebalancing

There are two main strategies suggested in investment science literature. First one is known as periodic rebalancing. This method requires little effort, one should ideally check the investments every six months to see if these need rebalancing, but consider doing so at least annually. For instance, make it a point to check them the week after you submit your tax returns, when you are already focused on your financial picture. Then set a reminder to evaluate your portfolio again six months later. Even if you are a passive investor who simply follows buy and hold

strategy, you should rebalance your portfolio at least once a year.

Tolerance band rebalancing

This method also helps rebalance the portfolio to align with your intended asset allocation, but is based on a percentage change in your allocation. More frequent monitoring is needed for this method than with the periodic rebalancing approach. For instance, if you chose 7% as your threshold of change and your target allocation of shares was 57% of your portfolio, you would rebalance if your portfolio shifted to 55% stocks in a rising market, or 43% in a declining market.

Setting a specific threshold at which you rebalance could help you make considered investment decisions even in a rapidly changing market. However, during volatile markets, the tolerance band method could be more expensive than periodic rebalancing because you could be buying and selling more frequently and leading to more trading costs. The costs will vary, however, based on the composition of your portfolio.

During volatile markets, the tolerance band method could be more expensive than periodic rebalancing because you could be buying and selling more frequently and leading to more trading costs



ILLUSTRATION: SHYAM KUMAR PRASAD

Although literature suggests two strategies, no particular investment methodology can guarantee success, but both approaches can be effective. The important thing is not how to rebalance the portfolio but picking a method and sticking to it.

To conclude, rebalancing actually works as a risk minimisation strategy for the investor. It allows one to line up invest-

ment in alignment with their goals by periodically rebalancing the portfolio. Whenever the risk tolerance or your investment strategies change, you could re-adjust the weight of the asset class in your portfolio by rebalancing and devising a new asset allocation.

The writer is a professor of finance & accounting, IIM Tiruchirappalli

YOUR QUERIES



Amit Maheshwari

Under DTAA, you can claim credit for taxes already paid in Nepal

● My relative has a partnership firm in Nepal and he is a resident of India. He pays taxes there. Since he is ordinary resident of India, his global income is taxable including Nepal income. What is the remedy for this under DTAA?

— Shubham Jain

Being resident in India he can avail credit for taxes paid in Nepal under Section 90. Further, as per this provision and the terms of DTAA, he can claim credit to the extent of taxes paid in Nepal or taxes payable in India on such income earned in Nepal, whichever is lower.

● I sold a flat and bought another of higher value in the same financial year. Do I have to report it in the ITR?

— VK Gupta

Yes, you need to show the capital gains in your ITR Schedule CG-Part B-Point No.1 and then claim deduction for investing the capital gains in the purchase of flat under Section 54 in Schedule CG-Part B-Point No.1(d).

● Is the tenure considered for LTCG on sale of shares listed in foreign exchange 12 months or 24 months? Will the sale of foreign shares be treated same as for Indian listed equity shares? If tax is different, can you share the calculation?

— Srinivas Reddy

The tenure for listed equity shares for LTCG is above 12 months. Sale of foreign shares is treated as sale of unlisted shares. For unlisted shares, if capital gain is long term, it is calculated by deducting indexed cost of acquisition from sales consideration. Indexed cost is calculated by multiplying cost of acquisition from cost inflation index of year of sale and then dividing it by cost inflation index of year of purchase.

● Can one claim now a refund of ₹6,000 as employer had deducted TDS on ₹20,000 paid as bonus during FY15-16. There was no other income that year and ITR was not filed for that year even though ITRs for the previous and successive years had been filed.

— Hariharan R

Ordinarily, you cannot claim refund for FY15-16 as time limit for filing ITR is over. However, you can still pursue this by filing a condonation application for filing of return for refund claim with Principal Commissioner of Income Tax and if the authority is satisfied, it may grant the refund after due verification. However, no such application is entertained beyond six years from the end of the assessment year for which such application is made.

The writer is partner, Ashok Maheshwari & Associates LLP. Send your queries to jepersonalfinance@expressindia.com

Investor

UNITED BREWERIES RATING: REDUCE

A robust show by the company in FY19

Return ratios rose though capex hurt FCF generation; a good long-term story but valuations are very rich; 'Reduce' maintained

UBBL'S FY2019 was marked by – (i) sustenance of momentum gained starting Q2FY18; (ii) a generally favourable pricing-taxation equation; (iii) favourable mix delta on both state and product mix; and (iv) benign RM environment and continued overhead rationalisation. The outcome was a strong 2.6% growth in Ebitda and 43% growth in recurring PAT as Ebitda/case hit a new high of ₹63. Pre-tax RoCE moved up sharply to 28%+. Poor recent Q1FY20 print notwithstanding, we continue to like UBBL's long-term potential. Rich valuations capture the positives, however; we continue to await a better entry price. **REDUCE**.

FY2019 P&L roundup – solid print, top to bottom

UBBL's net revenues grew a strong 1.6% y-o-y to ₹62 bn in FY2019 led by— (i) 13% growth in volumes to around 181 mn cases, and (ii) 2.6% growth in net realisations. We note that excise/case was down marginally y-o-y, for the first time in many years, reflecting (i) generally benign taxation environment, as well as (ii) favourable mix



movement, both state-mix and product-mix. We wish the company disclosed more on the mix element, at least on an annual basis. Mix is among the most critical variables in the business and more disclosures on this would be quite useful. Gross margins expanded 40 bps y-o-y driving a 1.6% y-o-y growth in gross profit. A subdued 2% y-

Company data and valuation summary

United Breweries				
STOCK DATA				
52-week range (₹) (high,low)	1,491-1,083			
Market Cap. (₹ bn)	364.2			
Shareholding pattern (%)				
Promoters	57.7			
FII	15.7			
MFI	4.2			
Price performance (%)	1M	3M	12M	
Absolute	(3.1)	1.2	(0.7)	
Rel. to BSE-30	(1.5)	7.8	3.7	
Forecasts/Valuations				
	2019	2020E	2021E	
EPS (₹)	21.3	21.8	29.0	
EPS growth (%)	42.7	2.4	33.0	
P/E (X)	64.6	63.1	47.5	
Sales (₹ bn)	64.8	72.8	82.7	
Net profits (₹ bn)	5.6	5.8	7.7	
Ebitda (₹ bn)	11.4	11.8	14.4	
EV/Ebitda (X)	32.0	30.5	24.6	
RoE (%)	19.2	16.8	19.1	
Div. Yield (%)	0.2	0.2	0.3	
Source: Company, Kotak Institutional Equities				

o-y growth in other operating income weighed on GM expansion a tad.

Ebitda grew at 2.6% y-o-y to ₹11.4 bn. Ebitda margins expanded 150 bps y-o-y to 17.6% on the back of GM expansion, operating leverage kicker and sustained overheads rationalisation. Other expenses per case declined for the third consecutive year.

Adspend/case has declined from ₹27 to ₹19 in the past three years. Ebitda per case has increased a sharp 40% cumulative in the past two years to ₹63/case after staying in a flattish ₹43-46 range from FY2014-17.

EPS grew 43% y-o-y to ₹21.3/share. We would look at the FY2014-19 EPS CAGR of 20% as a better reflection of the underlying trend. This five-year phase saw some pressures in the interim, with the highway ban being the big one. It also saw what could potentially have been a big negative (GST implementation) eventually turn out to be a net positive development as the industry used the stranded taxes argument very well to get higher-than-usual price increases from states.

Return ratios rise; sharp jump in capex hurts FCF generation

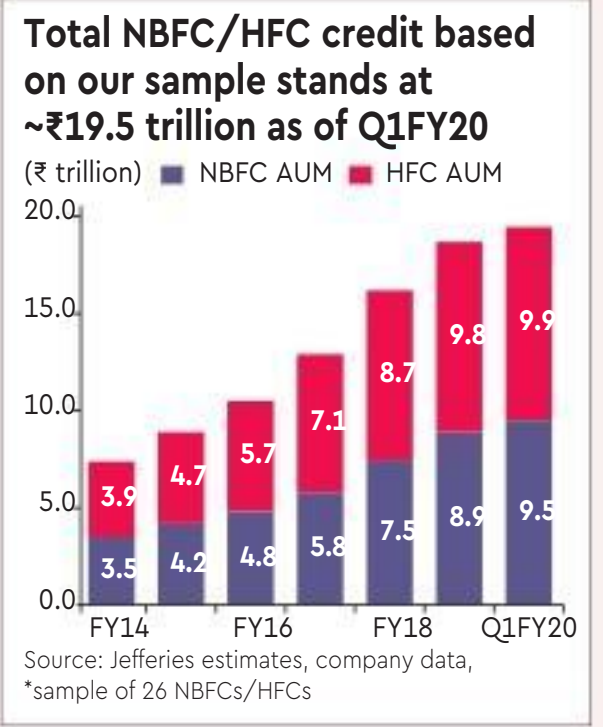
Return of strong volume growth resulted in a surge in capex to a multi-year-high ₹4.37 bn as the company invested in capacity expansion in three large states –Telangana, Karnataka and Rajasthan. The capex surge weighed on FCF, which declined 43% y-o-y to ₹2.1 bn and stood at 18% of Ebitda/37% of PAT. Strong operating profit growth and flattish working capital cycle did aid healthy improvement in return ratios—RoE improved to 19.2% (+350 bps) and pre-tax RoCE jumped to 28.3% (+590 bps), both multi-year highs.

KOTAK INSTITUTIONAL EQUITIES



meaningfully given stringent conditions, guarantee fee costs. Increase in single party limit of banks to NBFCs may not help much too, but allowing on lending through NBFCs should incentivise banks to lend to NBFCs rather than buying out pools. That said, risk aversion may take longer to fade especially as corporate default newsflow remains elevated.

Developer stress unfolding: Developer NPAs have increased across most NBFCs/HFCs in Q1. Stress is widespread, but initial defaults are from mid-tier developers. Consolidation is taking place. Larger developers have



Source: Jefferies estimates, company data, *sample of 26 NBFCs/HFCs

managed stress better so far.

Asset quality issues may emerge in other segments: In vehicle finance, GNPA have been stable so far, but feedback from CV operators suggest defaults by smaller operators could rise in next 6-12 months. In rural areas, collections have held up so far as per our feedback. Monsoon has been in line which is positive for Mahindra and Mahindra Financial Services (MMFS). That said spatial distribution has been skewed, with flood in many regions, which could affect collections.

JEFFERIES

YOUR MONEY

AASIF HIRANI

Negative yield on bonds globally pushing up gold prices to new highs

THE PRICE OF GOLD jumped above \$1500 when total value of negative yielding debt touched \$15 trillion. Out of approximately \$30 trillion bond debt, \$16 trillion are yielding negative return. Gold is trading at all-time high in over 20 currencies like Indian Rupee, British Pound, Canadian Dollar, Australian Dollar, Russian Ruble, South African Rand, etc.

Negative yield on global bonds

Last week, 10-year US Treasury nominal yield fell below 2% and below 0% on an inflation adjusted basis though it bounced back. But this is a warning sign. First time in history, the US 30-year Treasury yield fell below 2% and 30-year Germany Bund is also for the first time offering negative yields.

That means investors holding bonds for 30 years will get an amount less than what they had invested. Last week, headlines around the world talked about an inverted yield curve. Generally, inverted yield curve is precursor to recession although it takes around 12 to 18 months for recession to come. Inverted yield curve was seen between 3-month US Treasury yield and 2-year Treasury Yield. The news brought gold prices to



ILLUSTRATION: SHYAM KUMAR PRASAD

above \$1525 but then it failed to sustain above that level. We believe gold is taking a breather and the next trigger for gold prices on the upside will be a rate cut from US Fed this September.

Rate cut by central banks

Reserve Bank of India along with central banks of New Zealand and Thailand surprised markets by cutting rates more than expected. Worldwide, all central banks are sounding dovish. The ECB has hinted of possible further rate cuts and unleashing monetary easing policy. Swiss Banks' interest rate is at a negative 70 basis point and ECB's deposit rate is at the negative 40 basis point.

So money will flow either into equity market, bond market or into gold. The condition of the European economy is well known. ECB is on verge of recession so the equity market there is not going to perform. Bond market is yielding negative returns so where will investors park their money? Naturally, gold is a good alternative and that is why gold prices have started shining since bonds have started giving negative yields. The opportunity cost of holding gold is also down as bonds are giving negative yield return.

Gold glitters

If growth worries persist due to trade war, gold would go even higher driven by large ETF gold holdings. Portfolio managers continue to under-own gold so they will allocate more gold to ETF. Gold ETF attracted nearly \$2.6 billion inflows in July due to weak global growth and global yields crashing.

The holdings in July are around 2600 tonnes, a level unseen since March 2013. If trade war escalates it would push the world into recession. World currencies will fall and money flows will divert into gold. Global central banks like that of Russia and China are adding gold to their reserve. Total gold holding of China stands at 62.26 million ounces. Russia has been adding to its gold reserves for the past two years.

Investors are likely to prefer gold to US dollar as long as global safety concerns are paramount. US dollar is stronger as other currencies are getting weaker but investors may get better return in gold rather than holding US dollar. At present, the equity market is not showing rosy picture, real estate is struggling and bonds are yielding negative return. So where does that leaves investors to park their money? - Gold, of course.

The writer is director, Tradebulls Securities

Quick View



Dorian pounds Bahamas, menaces US southeast coast

HURRICANE DORIAN BATTERED the Bahamas on Monday, peeling off roofs and snapping power lines as rising floodwaters threatened to engulf houses, and was expected to edge closer to the US coast, where more than a million people were ordered evacuated. The second-strongest Atlantic storm on record, now packing maximum sustained winds of 270 km/h, was forecast to pound Grand Bahama Island through the day before veering northwest in the next day or so. The hurricane will move dangerously close to Florida's east coast tonight through Wednesday evening, the Miami-based National Hurricane Center said in its latest advisory.

VW retains access to US public sector contracts

VOLKSWAGEN WILL NOT be excluded from public sector contracts in the United States following its emissions scandal but will install a second US monitor at its German headquarters, a spokesman for the carmaker said on Monday. The conditions are part of the latest agreement reached between the German carmaker and the US Environmental Protection Agency about Volkswagen's business in the US after the company in 2015 admitted using illegal software to cheat US pollution tests.

Votes earn big German parties a few months' relief

GERMAN CHANCELLOR ANGELA Merkel's conservatives and their Social Democrat (SPD) coalition partners turned their sights with some relief on new hurdles months down the road after withstanding a far-right battering in two eastern regional elections on Sunday. Merkel's conservative Christian Democrats and the SPD clung on as the largest parties in Saxony and Brandenburg respectively but bled support to the far-right Alternative for Germany.

Texas gunman fired from job before massacre

THE MAN WHO killed seven people and wounded 22 others in a rolling rampage across West Texas on Saturday was fired from his trucking job hours before the massacre, media and officials reported. Details about the Labor Day weekend shooting and the names of some of the victims were emerging online and from officials.

FIGHT FOR DEMOCRACY

HK students rally peacefully after weekend violence

JESSIE PANG & JOYCE ZHOU
Hong Kong, September 2

THOUSANDS OF HONG Kong university and school students boycotted class and rallied peacefully for democracy on Monday, the latest acts of defiance in an anti-government movement that has plunged the Chinese-ruled city into crisis.

The boycott followed a weekend marred by some of the worst violence since unrest escalated more than three months ago, with protesters burning barricades and throwing petrol bombs, and police retaliating with water cannon, tear gas and batons.

Thousands of students gathered on the hilltop campus of Chinese University under leaden skies, taking turns to make speeches from a stage with a black backdrop

SELECTIONS FROM



THE COMMENTS CAME in thick and fast on Douban, a social network popular with film buffs and bookworms. More appeared on Weibo, a microblogging website, where the hashtag #AmericanFactory has gained more than 16m views. The documentary of that name, by a film-making couple from Ohio, was released on August 21st on Netflix. The American firm's streaming service is not available in China, but

AT LOGGERHEADS

China lodges tariff case at WTO against America

MEG SHEN & TOM MILES
Hong Kong, September 2

CHINA HAS LODGED a complaint against the US at the World Trade Organization over US import duties, the Chinese Commerce Ministry said on Monday.

The United States began imposing 15% tariffs on a variety of Chinese goods on Sunday and China began imposing new duties on US crude oil, the latest escalation in their trade war.

China did not release details of its legal case but said the US tariffs affected \$300 billion of Chinese exports.

The latest tariff actions violated the consensus reached by leaders of China and the US in a meeting in Osaka, the Commerce Ministry said in the statement. China will defend its legal rights in accordance with WTO rules, it said.

The lawsuit is the third Beijing has brought to challenge US President Donald Trump's China-specific tariffs at the WTO, the international organisation that limits the tariffs each country is allowed to charge.

US officials say that they are penalising China for theft of intellectual property that is not covered by WTO rules, although many trade experts say that any tariff hike above the allowed maximum must be justified at the WTO.

Many experts also decry China's decision to fight fire with fire, by imposing tariffs on US goods imported into China, also without



the WTO's approval.

On Friday the US published a written defence in the first of the three legal cases, asserting that China and the United States agreed the issue should not be judged at the WTO.

"China has taken the unilateral decision to adopt aggressive industrial policy measures to steal or otherwise unfairly acquire the technology of its trading partners; the United States has adopted tariff measures to try to obtain the elimination of China's unfair and distortive technology-transfer policies," it said.

China had chosen to respond not by addressing US concerns but with its own tar-

THE LAWSUIT

■ China did not release details of its legal case but said the US tariffs affected \$300 billion of Chinese exports

■ The lawsuit is the third Beijing has brought to challenge U.S. President Donald Trump's China-specific tariffs at the WTO

■ China will defend its legal rights in accordance with WTO rules, the commerce ministry said

iffs, "in an effort to maintain its unfair policies indefinitely".

The US submission also said its actions were exempt from WTO rules because they were "measures necessary to protect public morals" - a clause used in the past to argue for trade restrictions over gambling, animal rights and public broadcasting.

Under WTO rules, Washington has 60 days to try to settle the latest dispute. Then China could ask the WTO to adjudicate, a process that would take several years. It could end with China gaining WTO approval to take trade sanctions, if the United States is found to have broken the rules.

—REUTERS

Election speculation mounts in Britain on eve of 'last chance' Brexit battle

GUY FAULCONBRIDGE, KATE HOLTON & ELIZABETH PIPER
London, September 2

PRIME MINISTER BORIS Johnson summoned ministers to a meeting on Monday, stoking speculation he could call an election if parliament defeats the government over a Brexit plan opponents fear could push the UK into a ruinous no-deal exit.

Johnson's promise to take the country out of the European Union on Oct. 31 with or without a divorce deal has propelled the UK towards a constitutional crisis and a battle with the 27 other members of the bloc.

An alliance of opposition lawmakers are plotting with rebels in Johnson's Conservative Party to take control of parliament and tie the government's hands with legislation that would block a no-deal exit, fearing leaving without a deal will be ruinous to the economy.

Just 24 hours until parliament returns on Tuesday from its summer break, Johnson's enforcers warned rebels that if they voted against the government they would be kicked out of his Conservative Party.

With little clarity on whether the deadlocked British parliament might be able to come up with a resolution to the three-year

ON NUCLEAR DEAL

Mohammad Javad Zarif, Iranian foreign minister

It is meaningless to continue unilateral commitments to the deal if we don't enjoy its benefits as promised by the deal's European parties

Tension dents Chinese firm profits, portfolio inflows

LUOYAN LIU & JOHN RUWITCH
Shanghai, September 2

SOME CHINESE BUSINESS sectors reported solid first half earnings, though a substantial fall in industrial profits and in tepid overseas investment inflows into China's stock markets show fallout from the protracted trade war with the United States.

Foreign portfolio inflows into stocks in the world's second largest economy have slowed dramatically. Stocks exposed to overseas markets and a weaker yuan have seen sustained selling while companies in the consumer and technology sectors have seen share prices rise as Beijing boosts domestic consumption and seeks technological independence. Inflows in January-August via the Stock Connect scheme with Hong Kong were about 120 billion yuan (\$16.92 billion). That topped the year-earlier number, but was a fraction of the 600 billion yuan of 2019 inflows the China Securities Regulatory Commission (CSRC) expressed hope for at beginning of the year.

Global index provider MSCI is quadrupling the weighting of Chinese mainland shares in its global benchmarks this year, while FTSE Russell began adding China A-shares to its main emerging markets index in June. But industrial profits have slowed since 2018's second half as economic growth slipped to a near 30-year low.

Shares in machinery, electronics and home appliances firms, seen as vulnerable to trade tensions given their reliance on overseas markets, have been under selling pressure. BOE Technology is an example. The OLED display panel maker, which saw first-

As the trade war pushed the yuan to an 11-year low, it hurt companies sensitive to currency moves, including real estate firms and airlines

half profits plunge 44%, said it faced extremely severe challenges due to trade frictions and an industry downturn.

As the trade war pushed the yuan to an 11-year low, it hurt companies sensitive to currency moves, including real estate firms and airlines. The CSI300 real estate index dropped 7.1% in August as a weakening yuan made the property market less desirable for foreign investors.

Major airlines posted losses in the first half, as a softer yuan ate into their profits, given their large amounts of dollar-denominated debt. Consumer firms were among China's better performing sectors as Beijing rolled out measures to stimulate China's domestic consumption. Market bellwether Kweichow Moutai, a famous liquor maker, reported 27% profit growth.

To offset effects of the trade war, Chinese policymakers rolled out measures including tax cuts and lower reserve requirements for banks, which were pushed to lend to smaller companies.

Tech firms, in focus after the US imposed restrictions on major Chinese tech giants including Huawei Technologies, got a boost from China's continued push for technological independence, in particular the newly launched STAR Market board which is modelled after Nasdaq.

—REUTERS



British lawmaker Amber Rudd, secretary of state for work and pensions and minister for women and equalities, leaves the Cabinet office on Monday

REUTERS

Brexit crisis, talk turned to a possible election. "We want a general election," opposition Labour Party leader Jeremy Corbyn said, to oust Johnson's "phony, populist cabal".

He added: "We must come together to stop no deal - this week could be our last chance."

However, former Labour Prime Minister Tony Blair warned Corbyn, a veteran socialist, to avoid what he cast as an election "elephant trap" Johnson had laid for Labour.

"Boris Johnson knows that if no-deal Brexit stands on its own as a proposition it

Singapore seeks foreign talent for key sector as economy stumbles

FATHIN UNGKU
Singapore, September 2

SINGAPORE IS PURSUING more foreign tech talent as it ramps up efforts to grow the sector, its trade minister said on Monday, adding that locals would also benefit from the plans amid concerns about preserving jobs as the economy sours.

The Asian city-state is already home to the regional offices of hundreds of tech companies like Facebook and Google, a cluster it hopes to grow into a global tech hub and make the "linchpin" of its future economy.

"We are accelerating our efforts to develop our tech talent," Trade Minister Chan Chun Sing told parliament.

"Demand for tech talent is far outstripping the local supply... We need to comple-

ment our local pipeline with skilled workers from all around the world."

Chan was responding to a question about whether a scheme aimed at helping firms hire foreign tech talent, called Tech@SG, was necessary given slowing growth and the government's stated focus on hiring and developing local jobs.

"We are deeply cognisant of the fact that this topic can be easily stirred up because of the emotions involved and because it concerns jobs... However, we must not go down the path of other countries who have started to put up barriers and take an inward-looking, protectionist approach," Chan said.

He said stepping up efforts to grow the tech sector was "precisely because of the uncertainties with the economic outlook".

—REUTERS



roll-calls and 12-hour shifts). "The scariest thing is that we have grown used to this," wrote the native of Fuqing, pondering whether to feel pride or sorrow at management methods like Fuyao's.

Young Chinese have begun to resist them. Earlier this year engineers in the

cut-throat technology industry led a rare online labour movement to protest against the "996" regime (a de facto work schedule of 9am to 9pm, six days a week, often without extra pay for those extra hours). Last year students and activists joined protests by factory workers at Jasic, a maker of welding machinery in Shenzhen.

Their gripes were poor working conditions and firings after some had tried to unionise—something that in America Fuyao fought tooth and nail, and successfully, to block. "American Factory" depicts a collision between two working cultures. But worries about the plight of blue-collar workers unite them.

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NOTICE INVITING TENDERS Sept 03, 2019

TATA Power-DDL invites tenders as per following details:

Tender Enquiry No. Work Description	Estimated Cost/Est (Rs.)	Availability of Bid Document	Last Date & Time of Bid Submission/ Date and Time of Opening of bids
TPDDL/ENG/ENQ/2000011152/19-20 Supply of NB-IOT based Smart Meters	35.95 Cr/ 29,00,000	04.09.2019	25.09.2019; 1600 Hrs / 25.09.2019; 1615 Hrs.
TPDDL/ENG/ENQ/2000011152/19-20 Unified AMI - Head End System Using Mobile Communication Technologies	2.60 Cr/ 1,50,000	04.09.2019	25.09.2019; 1600 Hrs / 25.09.2019; 1630 Hrs.
TPDDL/ENG/ENQ/2000011152/19-20 NB-IOT based Communication Network For Advanced Metering Infrastructure	0.27 Cr/ 66,000	04.09.2019	25.09.2019; 1600 Hrs / 25.09.2019; 1645 Hrs.

Complete tender and corrigendum document is available on our website www.tatapower-dcl.com → Vendors Zone → Tender / Corrigendum Documents
Contracts - 011-66112222



FACOR ALLOYS LIMITED
Regd. Office : Shreeanagar-535101, Garividi, Dist. Vizianagaram (A.P.)
CIN L27101AP2004PLC043252 WEBSITE : www.facorallloys.com
PHONE : +91 8952 282023 FAX : +91 8952 282108 E-MAIL : facorinfo@facorgroup.in

NOTICE

Notice is hereby given that the Sixteenth Annual General Meeting of the Members of the Company will be held on Saturday, the 28th September, 2019 at 1600 at "Administrative Building, Shreeanagar-535101, Garividi, Dist. Vizianagaram, Andhra Pradesh", to transact the Ordinary and Special Business, as set out in the Notice dated 14th August, 2019.

Pursuant to the provisions of Sections 101, 136 of the Companies Act, 2013, read with Rule 18 of the Companies (Management and Administration) Rules, 2014 and Rule 11 of the Companies (Accounts) Rules, 2014, the Notice of AGM together with Annual Report for the FY 2018-19 has been sent through electronic mode to Members whose e-mail IDs are registered with the Company or the Depository participant(s). Physical copy of the Notice together with the Full Annual Report for FY 2018-19 is being sent to all other Members at their registered address through the permitted mode.

The electronic transmission of Notice together with the Annual Report have been completed on 28th August, 2019. The Notice of the AGM together with the Annual Report is also available on the Company's Website. Members, who have not received the Notice, the Annual Report may download the same from the website or may request for a copy of the same by writing to the Registrars and Share Transfer Agent (RTA), M/s Skyline Financial Services Private Limited, D-153A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi-110020, Email: grievances@skylinert.com.

Members who have not registered their E-Mail addresses so far are requested to register their E-Mail addresses, in respect of electronic holdings with the Depository through their concerned Depository Participant. Members who hold shares in physical form are requested to register their E-Mail addresses with M/s Skyline Financial Services Private Limited, D-153A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi-110020, Registrar and Share Transfer Agent of the Company. Members are hereby informed that the Notice of the Meeting and the aforesaid documents are available on the Company's website (www.facorallloys.com) and are also available for inspection at the Registered Office of the Company during office hours.

NOTICE is also hereby given pursuant to Section 91 of the Companies Act, 2013 read with Rule 10 of the Companies (Management and Administration) Rules, 2014 and Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of Members and Share Transfer Books of the Company will remain closed from Sunday, the 22nd September, 2019 to Saturday, 28th September, 2019 (both days inclusive).

Further pursuant to the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has entered into an agreement with Central Depository Services (India) Limited to facilitate the Members to exercise their right to vote at the AGM by electronic means. The detailed process for participating in e-voting is available in the Notice of the meeting. Members of the Company holding shares either in physical or in dematerialized form as on 21st September, 2019 being the cut-off date (relevant date) may cast their vote electronically.


The remote e-voting period commences on Wednesday, 25th September, 2019 and will end on Friday, 27th September, 2019. During the above period, e-voting system will be available at all time except between 0:00 Hours and 01:00 Hours (IST). The e-voting module shall be disabled thereafter. Ballot Forms received after this date will be strictly treated as if reply from such member has not been received. The results of E-voting would be declared as stipulated under the relevant Rules and will also be posted on the Company's Website.

For any queries or issues regarding e-voting, please refer to the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.

For any grievances / queries connected with the voting by electronic means, shareholders may contact the undersigned at facorallloys@facorgroup.in or write to him at the registered office of the Company.

Place : Shreeanagar
Date : 30th August, 2019
aaamedia.in

By Order of the Board,
For FACOR ALLOYS LIMITED
S.S. SHARMA
Gen. Manager (Legal) & Company Secretary



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NOTICE FOR 12TH ANNUAL GENERAL MEETING, BOOK CLOSURE AND INFORMATION REGARDING VOTING THROUGH ELECTRONIC MEANS

Notice is hereby given that the 12th Annual General Meeting (AGM) of Jaypee Inftratech Limited (the "Company") will be held on **Thursday, the 26th September, 2019 at 11.00 A.M.** at Jaypee Institute of Information Technology, Sector-128, Noida-201 304, U.P., to transact the business as set forth in the Notice dated 21st August, 2019 convening the AGM ("Notice"). Notice along with the Annual Report containing the Financial Statements for the Financial Year 2018-19, have been sent to all the members whose names appeared in the Register of Members/Record of Depositories at the close of business hour on Friday, 23rd August, 2019, at their postal addresses or e-mailed at their e-mail addresses registered with the Company/Depository Participant, as the case may be. The dispatch of Notices has been completed by post on 2nd September, 2019 and by email on 31st August, 2019.

The Notice alongwith Annual Report is available on website of the Company viz. www.jaypeeinftratech.com and on the website of NSDL viz. www.evotingindia.com for download by the members.


Pursuant to the provisions of Section 91 of the Companies Act, 2013 read with Rule 10 of the Companies (Management and Administration) Rules, 2014 and Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (Listing Regulations) the Share Transfer Books of the Company shall remain closed from **Saturday, the 21st September, 2019 to Thursday, 26th September, 2019** (both days inclusive) for the purpose of ensuing AGM.

In compliance with the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2015, and Regulation 44 of Listing Regulations, a member may exercise his right to vote through voting by electronic means on the resolutions proposed to be passed as set out in the Notice of the AGM. The remote e-voting facility is being provided by National Securities Depositories Limited (NSDL) at www.evotingindia.com. Detailed procedure and instructions for remote e-voting have been annexed to the Notice of the ensuing AGM.

In this regard, the members are requested to note that:

- The remote e-voting shall commence on **Monday, the 23rd September, 2019 at 9.00 A.M.** (IST) and shall end on **Wednesday, the 25th September, 2019 at 5.00 P.M.** (IST). The remote e-voting shall be disabled by NSDL beyond the said date and time.
- The **cut-off date** for determining the eligibility to vote by electronic means or at the AGM through electronic means or through ballot paper / polling paper, is **Friday, the 20th September, 2019** (Closing hours).
- The facility for voting either through electronic voting system or through ballot Paper / Polling Paper shall also be made available at the AGM. The members who have cast their vote by remote e-voting may attend the meeting but shall not be entitled to cast their vote again. Vote once cast by the member shall not be allowed to be changed subsequently.
- A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories on the above mentioned cut-off date, shall only be entitled to avail the facility of remote e-voting or voting at the AGM through ballot paper. Person who becomes member of the Company after the dispatch of Notice may follow the same Instructions for remote e-voting as mentioned in the Notice of AGM that is available both on the website of the Company www.jaypeeinftratech.com and on NSDL's weblink <https://www.evotingindia.com>.
- Voting rights (for voting through remote e-voting, electronic means or through Ballot Paper/Polling Paper at AGM) shall be reckoned on the paid up value of the shares registered in the name of the members of the Company as on the cut-off date i.e. 20th September, 2019.
- Member having any grievances/queries connected with remote e-voting may refer to the Frequently Asked Questions ("FAQs") or e-voting manual available at www.evotingindia.com or contact no. 1800-222-990 or send an email to Ms. Pallavi Mahatre, Manager (022-24994545) National Securities Depository Limited Trade World, 'A' Wing, 4th Floor, Kamla Mills Compound, S.B. Marg, Lower Parel, Mumbai-400 013 on pallavid@nsdl.co.in or evoting@nsdl.co.in or to the Company on jil.agm2019@jalindia.co.in.

By Order of the Interim Resolution Professional
For JAYPEE INFRA TECH LIMITED
(Company under Corporate Insolvency Resolution Process)
Suresnder Kumar Mata
Company Secretary
Date : 2nd September, 2019
Place: Noida
ACS-7762



एसजेवीएन लिमिटेड
(भारत सरकार एवं हिमाचल प्रदेश सरकार का संयुक्त उपक्रम)
SJVN Limited
(A Joint Venture of Govt. of India and Govt. of H.P.)
A Mini Ratna & Schedule 'A' PSU. CIN: L40101HP1988GOI005409

NOTICE OF THE 31ST ANNUAL GENERAL MEETING, REMOTE E-VOTING AND BOOK CLOSURE

NOTICE is hereby given that the 31st Annual General Meeting (AGM) of the Members of SJVN Limited (Company) will be held on **Friday, 27th September 2019 at 15.00 HRS at SJVN Corporate Office Complex, Shanan, Shimla-171006 Himachal Pradesh.**

The Notice of 31st AGM setting out the business to be transacted at the meeting and the Annual Report of the Company for FY 2018-19 has been sent to all Members whose e-mail IDs are registered with the Company or the Depository Participant(s) and have not specifically requested for physical copies. Physical copies of the Notice of the 31st AGM and Annual Report have been sent to all other Members at their registered address in the permitted mode. Any such member who wishes to have a physical copy of Annual Report may write to the Company and the same shall be provided free of cost.

In accordance with Section 108 of the Companies Act, 2013 read with rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time and Regulation 44(1) of the SEBI (LODR) Regulations, 2015, the Company has provided its Members the facility to cast their vote electronically on all the resolutions set forth in the Notice.

NOTICE is also given that pursuant to the provisions of Section 91 of the Companies Act 2013 read with Rule 10 of the Companies (Management and Administration) Rules, 2014 and Regulation 42 of SEBI (LODR), Regulations, 2015, the Register of Members and Share Transfer Books of the Company will remain closed from 21st September, 2019 to 27th September 2019 (both days inclusive) for the purpose of the 31st AGM of the Company and for determining the entitlement of dividend declared for the year ended 31st March, 2019.

The Board has recommended a Final Dividend @ Rs.0.65 per share at its 274th meeting held on 29th May 2019. The dividend, if declared, at the Annual General Meeting will be paid to those Members, whose names appear on the Register of Members of the Company at the close of business hours of 20th September 2019 (Friday).

The details as required under the aforesaid provisions are given herunder:


- Date and time of Commencement of Remote E-voting : **Tuesday, 24th September, 2019 at 09.00 A.M**
- The Remote E-voting shall end on **Thursday, 26th September, 2019 at 5.00 P.M.**
- A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date i.e. **Friday 20th September, 2019 only** shall be entitled to avail the facility of remote e-voting as well as voting in the general meeting.
- Any person, who acquires shares of the Company and becomes member of the Company after the dispatch of the notice of the AGM should follow the same procedure for e-Voting as mentioned in the Notice of the Company.
- Voting through Remote E-voting shall not be allowed beyond **5.00 P.M. on Thursday, 26th September, 2019**. The E-Voting Module shall be disabled by NSDL, for voting thereafter.
- The facility of voting through ballot paper shall be made available at the AGM.
- The Notice of 31st AGM and Annual Report is available on the Company's website www.sjvn.nic.in and on CDSE's E-Voting website www.evotingindia.com.
- The Members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
- For electronic voting instructions, Members may go through the instructions in the Notice of 31st AGM and in case of any queries/grievances connected with e-voting voting, Members may refer the Frequently Asked Questions (FAQs) and e-voting user Manual for shareholders available at the HELP section of www.evotingindia.com or may write to helpdesk.evoting@cdslindia.com and contact Mr. Rakesh Dahi, Manager, Central Depository Services (India) Limited, 'A' Wing, 25th Floor, Marathon Futurex, Mafatlal Mills Compound, N.M. Joshi Marg, Lower Parel (East), Mumbai-400013 Tel: 1800225533, 022-23058543
- The Company has appointed Shri Sanjosh Kumar Pradhan, Practicing Company Secretary (C.P. No.7647) as the Scrutinizer to scrutinize the remote e-voting and ballot process in a fair and transparent manner.

The results on the resolutions shall be declared within 48 hours of the conclusion of the AGM. Results declared along with the Scrutinizer's Report shall be placed on the website of the company www.sjvn.nic.in and on the website of CDSE E-Voting i.e. www.evotingindia.com

For SJVN Limited
Place: Shimla
Date: 03rd September, 2019
(Soumendras Das)
Company Secretary

Registered Office: SJVN Corporate Office Complex, Shanan, Shimla-171006 (H.P.)
Tel: +91 177- 2660075, Fax: +91 177-2660071,
Email: investor.relations@sjvn.nic.in Website: www.sjvn.nic.in

Save Energy For Benefit Of Self & Nation



MBL Infrastructures Ltd.
CIN: L27109DL1995PLC338407
Corp. & Regd. Office: Baani Corporate One Tower, Suite No. 308, 3rd Floor, Plot No. 5, District Commercial Centre, Jasola, New Delhi - 110 025
Tel : +91- 011 48593300, Fax : +91-11-4859 3320,
email : cs@mblinfra.com, Website: www.mblinfra.com

NOTICE

Notice is hereby given that the Twenty Fourth (24th) Annual General Meeting (AGM) of MBL Infrastructures Ltd. (the Company) will be held on Saturday, 28th September, 2019 at 2:30 p.m. at Asia-Pacific Institute of Management, 3 & 4 Institutional Area, Jasola, Opposite Sarita Vihar, New Delhi - 110025, to transact the business(es) as set out in the Notice.

Electronic copies of the Notice of the AGM, Annual Report for the year ended 31st March, 2019, Attendance Slip, Proxy Form and Route Map have been sent electronically to all the Members of the Company whose email id are registered with the Company/ Depository Participant (s) (DP) and physical copies of the aforesaid documents have been dispatched through permitted mode to all the Members on 2nd September, 2019. The full Annual Reports with aforesaid documents are also available on the website of the Company at www.mblinfra.com, NSDL's e-voting website i.e. www.evotingindia.com and on the website of National Stock Exchange Limited (NSE) www.nseindia.com and BSE Limited (BSE) www.bseindia.com.

The Resolutions covered in the Notice of the 24th AGM will be transacted through remote e-voting (facility to cast vote from a place other than the venue of the AGM) in terms of Section 108 of the Companies Act, 2013 (the Act) read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. National Securities Depository Limited (NSDL) has been engaged by the Company for providing the e-voting platform. The Company shall provide the facility for voting through ballot paper at the AGM and the Members attending the Meeting who have not cast their vote by remote e-voting shall be able to exercise their voting right at the Meeting through ballot paper.

Members, whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date i.e. Saturday, 21st September, 2019 will be entitled to cast their votes either by remote e-voting or through ballot paper at the AGM venue. A person who is not a Member on the cut-off date should accordingly treat the Notice of the AGM for information purposes only. Persons becoming Members of the Company after dispatch of the Notice of the AGM but on or before 21st September, 2019 may write to NSDL at evoting@nsdl.co.in or delhi@linkintime.co.in requesting for user ID and password for remote e-voting. Members already registered with NSDL for remote e-voting can however use their existing user ID and password for this purpose.

The period for remote e-voting starts at 9.00 a.m. on Wednesday, 25th September, 2019 and ends at 5.00 p.m. on Friday, 27th September, 2019, thereafter the remote e-voting will be blocked by NSDL. Further, once the vote on a resolution is cast by the member, the same shall not be allowed to be changed subsequently. Members who have casted their votes by remote e-voting may attend the meeting but will not be entitled to cast their votes at the meeting once again.

In case of any query/grievance with respect to remote e-voting, Members may refer to the Frequently Asked Questions (FAQs) for Shareholders and remote e-voting User Manual for Shareholders available at the under the "Downloads" section of <https://www.evotingindia.com> or contact:

- Mr. Anubhav Maheshwari, Company Secretary, MBL Infrastructures Ltd., Baani Corporate One, Suite No. 303 & 308, 3rd Floor, plot No. 5, Commercial Center, Jasola, New Delhi-110025 at telephone no 011-48593300 or cs@mblinfra.com.
- Ms. Pallavi Mahatre, Manager NSDL, Trade World 'A' Wing, 4th floor, Kamla Mills Compound, Lower Parel, Mumbai-400013 at telephone no. 022-24994545 or toll free no. 1800-222-990 or e-mail at evoting@nsdl.co.in.

NOTICE is further given that pursuant to the provisions of Section 91 of the Act and other applicable provisions, if any, the Register of Members & Share Transfer books of the Company will remain closed from Saturday 21st September, 2019 to Saturday 28th September, 2019 (both days inclusive) for the purpose of 24th AGM of the Company.

The Result of voting will be declared within 48 hours from the conclusion of the 24th AGM. The declared Results alongwith the Scrutinizer's Report will be available forthwith on the Company's website will also be forwarded by the Company to the NSE and BSE.

By Order of the Board
For MBL Infrastructures Ltd.
Anubhav Maheshwari
Company Secretary

Place : New Delhi
Date : 02/09/2019



SPARK MINDA
Powered by Partner

Minda Corporation Limited
CIN: L74899DL1985PLC020401
Registered Office: A-15, Ashok Vihar, Phase-I, Delhi-110052
Website: www.sparkminda.com, E-mail: investor@mindacorporation.com
Corporate Office: D-6-11, Sector - 59, Noida - 201301 (U.P.)
Ph.: 0124-4698400, Fax: 0124-4698450

NOTICE OF 34th ANNUAL GENERAL MEETING, E-VOTING INFORMATION AND BOOK CLOSURE INTIMATION

NOTICE is hereby given that the 34th Annual General Meeting (AGM) of the Members of the Company is scheduled to be held on Thursday, September 26, 2019 at 10:00 a.m. at Lakshmiptat Singhania Auditorium, PHD Chamber of Commerce and Industry, PHD House, 4/2, Siri Institutional Area, August Kranti Marg, New Delhi-110016.

The Company has on September 02, 2019 completed the dispatch of the physical copies of the Notice of 34th AGM, Annual Report containing Financial Statements for the year ended 31st March, 2019 after giving effect of amalgamation of five wholly owned subsidiaries into and with Minda Corporation Limited vide NCLT Order dated July 19, 2019 and the Reports of the Auditors and Directors along with Report on Corporate Governance and Business Responsibility to the members who have not registered their e-mail address and also sent the same on September 02, 2019, through electronic means to the Members whose e-mail IDs are registered with the Company/Depository Participants for communication purposes.

Pursuant to the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, the Secretarial Standard on General Meetings issued by Institute of Company Secretaries of India and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Company is pleased to provide remote e-voting facility to its Members enabling them to cast their vote electronically for all the resolutions as set out in the AGM Notice dated August 12, 2019. The Company has availed the remote e-voting services as provided by National Securities Depository Limited (NSDL). The Board of Directors of the Company has appointed Mr. Sanjay Grover (FCS- 4223; C.P. No. 3850), Managing Partner, failing him, Mr. Devesh Kumar Vasishth (FCS-8488; C.P. No. 137070) Partner of Sanjay Grover & Associates as Scrutinizer for conducting the remote e-voting process in a fair and transparent manner. The Notice has been sent to all the Members, whose names appeared in the Register of Member/list of beneficial owners received from NSDL & CDSE as on Friday, August 23, 2019.

The remote e-voting period commences on Monday, September 23, 2019 at (09:00 a.m.) and ends on Wednesday, September 25, 2019 at (05:00 p.m.). The remote e-voting module shall be disabled by NSDL, for voting thereafter and Members will not be allowed to vote electronically beyond the said date and time. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently. The voting rights of Members shall be as per the number of equity shares held by them as on the cut-off date which is Friday, September 20, 2019. A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date i.e. Friday, September 20, 2019 only shall be entitled to avail the facility of remote e-voting as well as voting in the Annual general meeting. A person who is not a Member as on the cut-off date should accordingly treat the Notice of AGM for information purposes only.

The facility for voting by using a tablet based electronic voting system shall be made available at the AGM.

A Member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the venue of the AGM.

Any person, who acquires shares of the Company and becomes member of the Company after the dispatch of AGM notice and holding shares as on cut-off date i.e Friday, September 20, 2019, may obtain the login ID and password for remote e-voting by sending a request to NSDL or Company's RTA. If a member is already registered with NSDL for e-voting, then existing user ID and password can be used for voting.

The Scrutinizer shall immediately after the conclusion of the voting at the AGM, first count the votes casted at the meeting, thereafter unblock the votes casted through remote e-voting in the presence of at least 2 (Two) witnesses not in the employment of the Company and make a Consolidated Scrutinizer's Report of the votes casted in favour or against, if any, and to submit the same to the Chairman of the AGM not later than forty eight (48) hours from the conclusion of the AGM.

The Results shall be declared forthwith after the submission of Consolidated Scrutinizer's Report either by the Chairman of the Company or by any Director authorized by him in writing.

Members who have not received the AGM Notice and the Annual Report may download the same from the website of the Company, www.sparkminda.com or download the AGM Notice from the website of National Securities Depository Limited (NSDL), i.e. www.evotingindia.com. The detailed procedure for obtaining User ID & Password is also provided in the notice of AGM.


The Members are requested to read the instructions pertaining to e-voting as printed in the AGM Notice carefully. In case of any query pertaining to e-voting, the members may refer to frequently asked questions ("FAQs") and e-voting user manual available in the Download section of NSDL's website or call on the toll free no. 1800222990 or contact to Mr. Virender Rana, Director, Financial Services Pvt. Ltd. (RTA), D-153 A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi-110020, Ph: -011-26812682-83, Email: viren@skylinert.com. Queries/grievances may also be sent to the e-mail id Investor@mindacorporation.com

Pursuant to the provisions of Section 91 of the Companies Act, 2013 read with Rule 10 of the Companies (Management and Administration) Rules, 2014 and Regulation 42 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Register of Members and Share Transfer books of the Company will remain closed from Monday, September 23, 2019 to Thursday, September 26, 2019 (both days inclusive) for the said AGM and for payment of Dividend, if approved at the ensuing AGM.

The dividend on Equity Shares if declared at the meeting, will be credited/ dispatched on or before October 24, 2019 to those members whose name shall appear on the Company's Register of Members on Friday, September 20, 2019.

By Order of the Board of
Minda Corporation Limited
Sd/-
Ajay Sancheti
Company Secretary

Place: Delhi
Date: 03.09.2019



MAYADA COMMERCIAL ENTERPRISES AND INVESTMENT CO. LTD.
Regd. Office: 106, (1st Floor), Mahaban Tower, A-1, V.S. Block, Shakarpur Crossing, New Delhi - 110092
Tel: 011-49901667; CIN: L65993DL1982PLC013738

Notice of Annual General Meeting, Book Closure and Remote E-Voting information

NOTICE is hereby given that the Annual General Meeting (AGM) of the members of the Company will be held on Saturday, 28th day of September, 2019 at 03:00 P.M. at the registered office of the Company at 106, (1st Floor), Mahaban Tower, A-1, V.S. Block, Shakarpur Crossing, New Delhi - 110092 to transact the Business, as set out in the Notice of AGM. Notice is also hereby given that the Register of Members and Share Transfer Books will remain closed from 22nd of September, 2019 to 28th of September, 2019 for the purpose of AGM of the Company. The Notice of the Meeting, Annual Report for the financial year ended March 31, 2019 and remote e-voting details have already been sent to all members individually at their registered addresses in prescribed mode. These documents are also available on Company's website www.mayadainvestment.in for download by the members and kept at the Registered Office of the Company for inspection by Members. Members who do not receive the Annual Report, may download it from the Company's website or may request for a copy of the same from the Registered Office of the Company. The Company is pleased to provide its Members with the facility to exercise their right to vote by electronic means and the business may be transacted through E-Voting Services provided by Central Depository Services Ltd. (CDSL). All the businesses as set out in the notice of AGM may be transacted by electronic mode.

The e-voting period commences on **Tuesday, 24th September, 2019** (9:00 a.m. IST) and ends on **Friday, 27th September, 2019** (5:00 p.m. IST). Voting shall not be allowed beyond the said date and time. Shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date, 21st September, 2019, may cast their vote electronically through remote e-voting. Any person who acquires shares and becomes member of the Company after dispatch of the notice and holding shares as of the said cut-off date will be provided the notice through mail or by post after the cut-off date. The remote e-voting module shall be disabled by CDSL, for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently. The notice for voting through Ballot Paper shall be made available at the AGM and the members who have casted their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again. Ms. Ravi Shankar & Associates, Company Secretaries, Delhi, has been appointed as Scrutinizer for the e-voting process.

The detailed procedure for remote e-voting is contained in the Notice of the AGM. Any query/grievance relating to e-voting can be addressed to the Ms. Harshita Agrawal, Company Secretary, Mayada Commercial Enterprises and Investment Company Limited, 106, (1st Floor), Mahaban Tower, A-1, V.S. Block, Shakarpur Crossing, New Delhi-110092, Tel: 011-49901667.

For and on Behalf of the Board
For Mayada Commercial Enterprises and Investment Company Limited
Sd/-
Pawan Kumar Aggarwal
Director
Date: 02nd September, 2019
Place: New Delhi
DIN: 00072320



DR. M. INDUSCORP LIMITED
(Formerly known as DR. M. SOY PROTEINS LIMITED)
18B/1, Ground Floor, D.B. Gupta Road, Day Nagar, Karol Bagh, New Delhi-110005
CIN: L01119DL1986PLC023698
E-Mail id: drmsoc@gmail.com, Ph. No.: 011-28716806

NOTICE

Notice is hereby given that:

- The 33rd Annual General Meeting of the Company will be held on Saturday, 28.09.2019 at 11:00 A.M. at 18B/1, Ground Floor, D.B. Gupta Road, Day Nagar, Karol Bagh, New Delhi-110005, to transact the business as set out in the notice of the meeting dated 31.08.2019.
- The Notice of Annual General Meeting, particulars of e-voting and the Annual Report has been sent to the members through post on 02.09.2019.
- The notice of Annual General Meeting can be viewed/downloaded from the CDSL website www.evotingindia.com. Physical copy of the same is available for inspection, during office hours at the registered office of the company.
- Pursuant to Section 91 of the Companies Act, 2013 and Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the register of members and share transfer books of the Company shall remain closed from 21.09.2019 to 28.09.2019 (both days inclusive), for the said Annual General Meeting.
- Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulations 44 of the Listing Regulation, the Company is pleased to provide e-voting facility by Central Depository Services Limited (CDSL) to its members in respect of the business(es) to be transacted at the Annual General Meeting.
- The e-voting facility will be available from 25.09.2019, 10:00 A.M. to 27.09.2019, 5:00 P.M. after which e-voting shall not be allowed.
- The cut-off date for determining the eligibility to vote through electronic means or at the AGM is 20.09.2019.
- Any person, who acquires shares of the company and become member of company after dispatch of the Notice of AGM and holding shares as of cut-off date, may obtain the login id and password by sending a request at helpdesk.evoting@cdslindia.com. However, if you are already registered with CDSL for remote e-voting then you can use your existing user ID and password for casting your vote.
- The facility for voting through polling paper shall be available at the AGM. Members who have already cast their vote through remote e-voting prior to AGM may also attend the AGM but shall not be entitled to cast their vote at the AGM.
- In case of any queries or issues regarding e-voting, please refer to the Frequently Asked Questions (FAQs) for Members and e-voting user manual for Members available at www.evotingindia.com or write an e-mail to helpdesk.evoting@cdslindia.com or contact Mr. Rakesh Dahi, Deputy Manager at CDSL, 'A' Wing, 25th Floor, Marathon Futurex, Mafatlal Mills Compound, N.M. Joshi Marg, Lower Parel (East), Mumbai-400013, or at 1800-22-5533 or registered office address of the Company.

For Dr. M Induscorp Limited
Sd/-
Prem Prakash
Managing Director
DIN: 00289179



Namokar Trade (India) Limited</

पंजाब नैशनल बैंक Punjab National Bank
... the name you can BANK upon!

Branch Kalkaji (Delhi)
POSSESSION NOTICE
[Under Rule 8(1) of Security Interest (Enforcement) Rules, 2002]

Whereas, The undersigned being the authorized officer of the **PUNJAB NATIONAL BANK, KALKAJI BRANCH (DELHI)** under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and in exercise of power conferred under section 13(12) read with Rule 3 of the Security Interest (Enforcement) Rules 2002, issued a demand notice dated 20.03.2019 Calling upon the borrower & Guarantor 1. M/s Ravinder Kumar through its proprietor Sh. Ravinder Kumar S/o Sh. Firay Ram 2. Sh. Ravinder Kumar S/o Sh. Firay Ram 3. Smt. Sheela W/o Sh. Ravinder Kumar to repay the amount mentioned in the notice being Rs. 2,21,37,455.14 (Rupees Two Crore Twenty One Lakh Thirty Seven Thousand Four Hundred Fifty Five and Paise Fourteen Only) as on 31.12.2018 plus Interest & Other Charges w.e.f. 01.01.2019 Payment in Full within 60 days from the date of Notice/dated of Receipt of the said notice.

The borrower/ Guarantor having failed to repay the amount, notice is hereby given to the borrower/ Guarantor and the public in general that the undersigned has taken possession of the property described herein below in exercise of powers conferred on him/her under section 13(4) of the said Act read with rule 8 of the said rule on this 28th Day of August 2019.

The borrower/ Guarantor in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of the **PUNJAB NATIONAL BANK, KALKAJI BRANCH (DELHI)** for an amount Rs. 2,21,37,455.14 (Rupees Two Crore Twenty One Lakh Thirty Seven Thousand Four Hundred Fifty Five and Paise Fourteen Only) as on 31.12.2018 plus Interest Payable w.e.f. 01.01.2019 along with the cost of charges and expenses. The borrower's attention is invited to provisions of sub-section (8) of section 13 of the Act, in respect of time available to the borrower to redeem the secured assets.

DESCRIPTION OF THE IMMovable PROPERTY
Built Up Portion of Property bearing Shop No. 22, CSC, Kondli Gharoli, Sector-A, Ground Floor, New Delhi-110096 in the name of Sh. Ravinder Kumar S/o Sh. Firay Ram.

Date: 03/09/2019 (Authorized Officer)
Place: New Delhi Punjab National Bank, Branch Kalkaji

GARG ACRYLICS LIMITED
Regd. Office : A-50/1, Wazirpur, Industrial Area, Delhi-52

NOTICE OF 35TH ANNUAL GENERAL MEETING "AGM" REMOTE E-VOTING INFORMATION & BOOK CLOSURE

Notice is hereby given that the 35th Annual General Meeting (AGM) of the Members of Garg Acrylics Limited will be held on Saturday, the 28th Day of September, 2019 at 04:00 p.m. at Registered Office at A-50/1, Wazirpur Industrial Area, Delhi-52, to transact the business as set forth in the Notice of AGM.

Notice of 35th AGM along with Annual Report have been sent in electronic mode to members whose e-mail ids are registered with the Company and the Depository Participant(s). Physical copies of the Notice of the 35th AGM and Annual Report have been sent to all other members whose email ids are not registered, at their address in the permitted mode.

The Company has provided electronic voting facility for transacting all the business items as mentioned in the Notice of 35th AGM through e-voting facility on the platform of Central Depository Services (India) Limited (CDSL). The members may cast their votes using an electronic voting system from a place other than the venue of the meeting ("remote e-voting"). The remote e-voting facility shall commence on Wednesday, 25th day of September, 2019 at 10:00 a.m. and will end on Friday, 27th September, 2019 at 5:00 p.m. No e-voting shall be allowed beyond the said date and time.

Only the Members, whose name appear in the Register of Members/Beneficial owners as on the cut-off date i.e. 21st September, 2019 shall be entitled to avail the facility of remote e-voting as well as voting at the meeting. The members who have cast their vote by remote e-voting may attend the meeting but shall not be allowed to cast their vote again in the meeting.

Any person who has acquired shares and become Members of the Company after dispatch of AGM Notice may obtain the User Id and password for remote e-voting from the Company's RTA, Skyline Financial Services Private Limited vide mail id admin@skylinert.com. The detailed procedure for obtaining the User Id and Password is also provided in the Notice of the 35th Annual General Meeting of the Company which is also available on www.gargitd.com and on www.evotingindia.com.

The facility for voting through ballot paper shall be made available at the Annual General Meeting and the Members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through Ballot Paper.

The result of voting on the resolutions shall be declared within 48 hours of conclusion of the AGM. The result declared along with the Scrutinizer's Report shall be placed on www.gargitd.com and communicated to the Stock Exchange where the Company's shares are listed.

In case you have queries regarding e-voting, 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. The helpdesk can also be contacted on their toll free number: 1800-200-5533. In case of any grievances connected with the facility for voting by electronic means, please contact M/S. Skyline Financial Services Private Limited, D-153A, First Floor, Okhla Industrial Area, Phase-I, New Delhi-110020. Phone No. 011-40450193-97 or email id :- admin@skylinert.com).

Further Notice is hereby given that the Registers of Members and Share Transfer Books of the Company shall remain closed from Saturday September 21, 2019 to Saturday 28, 2019 (both days inclusive) for the purpose of Annual General Meeting.

By Order of the Board
For Acrylics Limited
Sd/-
Sanjiv Garg
Managing Director
Place :- Ludhiana
Date :- 02th September, 2019

VPL
VARDHMAN POLYTEX LIMITED
Regd. Office: Vardhman Park, Chandigarh Road, Ludhiana-141 123
Phones: 0161- 6629888, Fax: 0161-6629988
E-Mail: secretarial@vpl.in, Website: www.vpl.in
CIN: L17122PB1980PLC004242

Notice of 39th Annual General Meeting, Remote E-voting and Book Closure Information

Notice is hereby given that:

- The 39th Annual General Meeting (AGM) of Members of the Company will be held on Wednesday, the 25th day of September, 2019, at 11.00 a.m. at Corporate Office & Works of the company at Vardhman Park, Chandigarh Road, Ludhiana-141123, to transact the business as set forth in the Notice of the AGM dated August 10, 2019.
- Electronic copies of the Notice of AGM have been sent to all the members whose e-mail IDs are registered with the Company/Depository Participant(s). The same are also available on the website of the company at www.vpl.in. Notice of AGM has been sent to all other members at their registered address in the permitted mode. The dispatch of Notice of AGM has been completed on 30th August, 2019.
- Members holding shares either in physical form or dematerialized form, as on cut-off date Wednesday, 18th September, 2019, may cast their vote electronically on the business as set forth in the Notice of the AGM through electronic voting system of Central Depository Services Limited (CDSL) from a place other than venue of AGM (remote e-voting).
- All the members are informed that:
- The business as set forth in the Notice of the AGM may be transacted through voting by electronic means;
- The remote e-voting shall commence on September 22, 2019 (9:00 a.m. IST);
- The remote e-voting shall end on September 24, 2019 (5:00 p.m. IST);
- The cut-off date for determining the eligibility to vote by electronic means or at the AGM is 18th September, 2019;
- E-voting by electronic mode shall not be allowed beyond 05:00 p.m. IST on September 24, 2019;
- Any person, who acquires shares of the company and becomes member of the Company after dispatch of notice of AGM and holding shares as of the cut-off date i.e. 18th September, 2019 may obtain the login ID and password by sending a request at helpdesk.evoting@cdslindia.com. However, if a person is already registered with CDSL for e-voting then existing user ID and password can be used for casting vote;
- Members may note that: a) The remote e-voting module shall be disabled by CDSL beyond 05:00 p.m. IST on September 24, 2019 and once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently; b) The facility for voting through ballot paper shall be made available at the AGM; c) The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again; and d) A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail facility of remote e-voting as well as at the AGM through ballot paper;
- The Notice of AGM is available on the Company's website www.vpl.in and also on the CDSL's website http://www.evotingindia.com;
- The Register of Members and the Share Transfer Books of the Company shall remain closed from Friday, 20th September, 2019 to Wednesday, 25th September, 2019 (Both days inclusive).
- In case you have any queries or issues regarding e-voting, 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 or call 18002005533.
- Mr. Ajay K. Ratra, Company Secretary (e-mail: ajay.ratra@vpl.in) may be contacted at registered office of the company as stated above, in case of any grievances connected with the e-voting.

For Vardhman Polytex Limited
Sd/-
Adish Oswal
Chairman & Managing Director
Place: Ludhiana
Date: 02.09.2019

ADINATH TEXTILES LIMITED
CIN: L17115PB1979PLC003910
Regd. Office: Village Bholapur, P.O. Sahabana, Chandigarh Road, Ludhiana-141123.
Tel.: +91 161-2685270, 9876100948
Email: at@shreyansgroup.com Website: www.adinathtextiles.com

Notice is hereby given that pursuant to Section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books of the Company in respect of Equity Shares of the Company shall remain closed from Saturday, 21st September, 2019 to Friday, 27th September, 2019 (both days inclusive) for the 39th Annual General Meeting of the Company scheduled to be held on Friday, 27th September, 2019 at 11:00 A.M. at the registered office of the Company.

Further notice pursuant to Section 108 of the Companies Act, 2013 (the Act) read with Rule 20 of the Companies (Management & Administration) Rules, 2014, is also given as follows:

- Business as set out in the Notice of 39th Annual General Meeting dated 27th May, 2019 sent to all Shareholders, may be transacted by voting through electronic means. The remote e-voting window will open at 09:00 A.M. on 23rd September, 2019 and closed at 05:00 P.M. on 26th September, 2019.
- Members holding shares either in physical form or in dematerialized form as on the cut-off date of 20th September, 2019, may cast their vote electronically through electronic voting system of Central Depository Services (India) Ltd. (CDSL) as well as voting through ballot at the AGM on the business as set out in the Notice of AGM.
- Any person, who acquires shares of the Company and becomes a shareholder of the Company after dispatch of the Notice of AGM and holds shares as of the cut-off date i.e. 20th September, 2019, may obtain the login ID and password for remote e-voting by sending a request at at@shreyansgroup.com.
- The remote e-voting module will be disabled after the above time line by CDSL and E-voting shall not be allowed thereafter.
- The facility for voting through ballot paper shall be made available at the AGM.
- The members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise the right at the meeting. The members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
- Only those persons whose names are recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date shall be entitled to avail the facility of remote e-voting as well as voting in the annual general meeting.
- The Notice, including voting instructions, is available on the CDSL website www.evotingindia.com and on website of the Company at www.adinathtextiles.com.
- Any query/grievance connecting with voting by electronic means, should be addressed to the under signed at the above mentioned email id and/or address.

By order of the Board
For Adinath Textiles Limited
Sd/-
Parminder Singh
Company Secretary
ACS 43115
Place :- Ludhiana
Date :- 02.09.2019

EAST BUILTECH LIMITED
Regd. Office: D-3/2, Okhla Industrial Area, Phase-II, New Delhi - 110020
Website: www.ebl.co.in E-Mail: secretarial@ebl.co.in contact@ebl.co.in
CIN: L74999DL1984PLC018610, Phone: 011-47105100

NOTICE

Notice is hereby given that the 35th Annual General Meeting of the Company will be held on Friday, 27th September, 2019 at 12:00 Noon at 1, DSIDC Complex, Okhla Industrial Area, Phase I, New Delhi-110020 for the purpose of transacting the business mentioned in Notice separately dispatched to the Members. The dispatch of notice along with e-voting instructions and Annual Report has been completed on 31st August, 2019 and the e-voting instructions can be downloaded from https://www.evotingindia.com and from company's website www.ebl.co.in.

Pursuant to Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 91 of the Companies Act, 2013 along with the applicable Rules made there under, it is hereby intimated that the Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 21st September, 2019 to Friday, 27th September, 2019 (Both days inclusive).

Pursuant to provisions of Section 108 of Companies Act, 2013 read with rules 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide electronic voting facility for transacting all the business items as mentioned in the AGM notice. The e-voting facility will be available on the platform of Central Depository Services (India) Limited (CDSL). The Notice of AGM has been sent physically and electronically on 31st August, 2019. The Notice of e-voting will commence on 24th September, 2019 at 09:00 a.m. and end on 26th September, 2019 at 5:00 p.m. No e-voting shall be allowed beyond the said date and time i.e. after 5:00 p.m. on 26th September, 2019.

The notice of the Annual General Meeting along with e-voting instruction has also been displayed on the website www.ebl.co.in. Members may contact for any query or inconvenience or grievances if any, in voting through electronic mode on email at helpdesk.evoting@cdslindia.com

Members can participate in the Annual General Meeting even after exercising their right to vote through e-voting but shall not be allowed to vote again in the Meeting. Members who are holding shares as on cut off i.e. 20th September, 2019 may cast their vote at Annual General Meeting of the Company through Ballot paper.

The information of the concerned person who will be responsible to address the grievances connected with facility for voting by electronic means is as follows:

- Name: Mr. Rakesh Dalvi
- Designation: Manager
- Address: Central Depository Services (India) Limited
Marathon Futrex, A-Wing 25th Floor, Mafatlal Mills, Compound N. M. Joshi Marg, Lower Parel, (East) Mumbai-400013
- E-mail ID: helpdesk.evoting@cdslindia.com
- Phone Number: 1800225533

Shareholders may contact Registrar & Share Transfer Agent or their respective Depositories for registration/updating of their email IDs and other matters.

For East Buildtech Limited
Sd/-
Madhusudan Chokhani
(Managing Director)
[DIN: 00307234]
Place: New Delhi
Date: 2nd September, 2019

MAZDA LIMITED
Regd. Office: C/1 - 39/13/16, G.I.D.C., Naroda, Ahmedabad - 382 330
CIN: L29120GJ1990PLC014293

NOTICE OF THE 24TH ANNUAL GENERAL MEETING, BOOK CLOSURE AND E-VOTING INFORMATION

Notice is hereby given that the Twenty Ninth Annual General Meeting (AGM) of the members of the **MAZDA LIMITED** will be held on **Thursday, 26th September, 2019 at 9.30 a.m.** at Plot No. 17/1, Phase-III, G.I.D.C., Naroda, Ahmedabad - 382 330, to transact the ordinary and special business set out in the Notice with Annual Report for the financial year 2018-19.

The members are hereby informed that the Notice of the 29th AGM, Proxy, Attendance Slip, Annual Report for the financial year 2018-19 sent in the electronic mode to the members whose email IDs are registered with the company/Depository Participant and physical copies of the same have been sent to all other members at their registered address in the permitted mode. The company has completed dispatch of the Annual Report for the Financial Year 2018-19 and the Notice of the AGM on 31st August, 2019. The above mentioned documents are available on the website of the company i.e. www.mazdalimited.com and also available for inspection during business hours at the registered office of the company upto the date of AGM.

Notice is also hereby given pursuant to the provision of Section 91 of the Companies Act, 2013 read with rules made thereunder and Regulation 42 of the SEBI (LODR) Regulations, 2015 that the register of members and transfer books will remain closed from **Saturday, 14th September, 2019 to Saturday, 21st September, 2019** (both days inclusive) for payment of dividend for the year ended 31st March, 2019, if any and for the purpose of 29th AGM.

In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management & Administration) Rules, 2014 and as per Regulation 44 of SEBI (LODR) Regulations, 2015, the company has offered remote e-voting facility through the Central Depository Services (India) Limited (CDSL) to transact the business set out in the notice of the AGM. The instructions related to e-voting are as under:

- The remote e-voting commences on **Monday, 23rd September, 2019 at 9.00 am and ends on Wednesday, 25th September, 2019 at 5.00 pm.**
- The company has offered remote e-voting facility to cast their vote by electronic means to the members holding shares on the cut-off date for e-voting i.e. **19th September, 2019** on all the resolutions set in the notice to the 29th AGM through CDSL.
- A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at AGM.
- Any person who acquires shares of the company and becomes member of the company after dispatch of notice of the AGM and holding shares as on cut-off date i.e. 19th September, 2019 may obtain the login ID and Password by sending a request at evoting@cdslindia.com. However, if a person is already registered with CDSL for e-voting then Existing User ID and Password can be used for casting vote.
- The facility for voting through Ballot Paper shall be made available at the AGM for the members who have not cast their vote by remote e-voting. Members who have cast their vote through remote e-voting prior to the AGM may also attend the meeting but such members shall not be entitled to cast their vote again.
- The company has appointed M/s Rutul Shukla & Associates, Practicing Company Secretary, to act as the scrutinizer and scrutinize the entire e-voting process in fair and transparent manner.
- For electronic voting instructions, members may refer the Notice of the AGM or in case if you have any query / grievances or issues regarding remote e-voting, members may refer to the FAQs and remote e-voting user manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com or may contact Mr. Rakesh Dalvi, Manager - CDSL, A Wing, 25th Floor, Marathon Futrex, Mafatlal Mill Compound, N.M Joshi Marg, Lower Parel (E), Mumbai - 400 013, Tel No: 1800 225533.

By order of the Board,
Nishith Kayasth
Company Secretary
Place: Ahmedabad
Date: 02 September, 2019

पंजाब नैशनल बैंक Punjab National Bank
... the name you can BANK upon!

Branch Kalkaji (Delhi)
APPENDIX IV (Rule 8(1) POSSESSION NOTICE

Whereas the undersigned being the Authorized Officer of the Punjab National Bank, Krishna Market, Kalkaji New Delhi under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002(54 of 2002) and in exercise of powers conferred under section 13(12) read with rule 3 of the security Interest (Enforcement) Rules 2002 issued demand on below mentioned date calling upon the respective borrowers to repay the amount as mentioned against account within 60 days from the date of notice.

The borrower/guarantor having failed to repay the amount, notice is hereby given to the borrower/guarantor and the public in general that the undersigned has taken possession of the property described here in below in exercise of powers conferred on him/her under sub-section (4) of 13 of Act read with rule 8 of the security interest (Enforcement) Rules 2002 on this 28th day of August 2019.

The Borrower in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to charge of Punjab National Bank, Kalkaji, New Delhi Branch for the amount and interest thereon.

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

Name of Borrower	Date of Demand Notice Date of Possession Notice	Amount Outstanding	Description of the Immovable property
M/s Narendra Departmental Store through its proprietor Shri Narendra Kumar S/o Shri Phire Ram, Shop No F-4 (First Floor) & Shop No 4, (Ground Floor), CSC 4, Sector B, Kondli Gharoli New Delhi - 110096	01-06-2019 28-08-2019	Rs. 3,06,21,844.44	(1) All parts and parcel of Unit / Shop No. 1, 1st Floor, CSC No.1, Sector C, Kondli Gharoli Complex, Mayur Vihar, Phase 3, New Delhi-110096 relating to Shri Narendra Kumar S/o Sh. Phire Ram. (2) All parts and parcel of Unit / Shop No. F-4, 1st Floor, CSC No.4, Sector B, Kondli, Gharoli Complex, Mayur Vihar, Phase 3, New Delhi-110096 relating to Sh. Narendra Kumar S/o Sh. Phire Ram. (3) All parts and parcel of Unit / Shop No. 20, Ground Floor, CSC No.3, Sector B, Kondli Gharoli Complex, Mayur Vihar, Phase 3, New Delhi-110096 relating to Sh. Narendra Kumar S/o Sh. Phire Ram. (4) All parts and parcel of Unit / Shop No. 12, Ground Floor, CSC No. 3, Sector B, Kondli Gharoli Complex, Mayur Vihar, New Delhi-110096 relating to Shri Narendra Kumar S/o Shri Phire Ram (5) All parts and parcel of Shop no DGL-040, Ground Floor, The Galleria, DLF Mayur Vihar, New Delhi-110096 Relating to Shri Rahul Chaudhary S/o Sh. Narendra Kumar.

Date: 03/09/2019 (Authorized Officer)
Place: New Delhi Punjab National Bank, Branch Kalkaji

OSBI STATE BANK OF INDIA
Stressed Assets Recovery Branch, SCO 70 (GF), Sector 5, Panchkula, Ph: 0172-2561450, M: 7341187003, E-mail: sbi.51519@sbci.co.in

E-AUCTION SALE NOTICE DATED 06.09.2019 PUBLIC NOTICE - WITHDRAWAL

This has reference to the E-Auction Sale Notice published on 03.08.2019 in Financial Express & Amar Ujala with respect to the following Sr. No. & Accounts Name has been cancelled due to administrative decision:-

(1) Branch: CDD - Uklana Mandi - A/C Name: Mange Ram Rajesh Kumar Branch (5) Julana - A/C Name: Fateh Chand, Anil Kumar (6) Branch: Julana - A/C Name: Jain Traders (7) Branch: ADF Safidon - A/C Name: M/s Goel Trading Co. (9) Branch: Fatehabad Main - A/C Name: M/s Karan Traders (11) Branch: Mandi Dabwali - A/C Name: M/s Samrath Enterprises (12) Branch: Gulha Cheeka - A/C Name: M/s Kaniya Lal Nohariya Mal (13) Branch: AADB Sirsa - A/C Name: M/s Raj Service Centre (22) Branch: Ambala Cantt. (06067) - A/C Name: Smt. Kamlesh Singla (M/s B D Jagan) (23) Branch: Barnala - A/C Name: Sh. Akshay Kumar (S K Electric) (35) Branch: DHMS Karwal - A/C Name: M/s Raj Shree Rice Mills (37) Branch: Pehowa - A/C Name: M/s Guru Nanak Furniture.

However, remaining Properties put to E-Auction for dated 06.09.2019, apart from above mentioned will be auctioned as per previous schedule.

Rest terms & conditions will remain the same.

Date: 02.09.2019 Place: Panchkula AUTHORISED OFFICER

Form No. INC-25A
Advertisement to be published in the newspaper for conversion of Public Company into a Private Company

Before the Regional Director,
Ministry of Corporate Affairs
Northern Region

In the matter of the Companies Act, 2013, section 14 of the Companies Act, 2013 and rule 41 of the Companies (Incorporation) Rules, 2014

AND

In the matter of M/s India Information Technology Limited having its registered office at Flat No 1007 New Delhi House New Delhi-110001, applicant Notice is hereby given to the general public that the Company intending to make an application to the Central Government under section 14 of the Companies Act, 2013 read with aforesaid rules and is desirous of converting into a private limited Company in terms of the special resolution passed at the Extra Ordinary General Meeting held on 28th August 2019 to enable the Company to give effect for such conversion.

Any person whose interest is likely to be affected by the proposed change/status of the Company may deliver or cause to be delivered or send by registered post his objections supported by an affidavit stating the nature of his interest and grounds of objection to the concerned Regional Director Dr. Raj Singh B-2 Wing, 2nd Floor, Paryavaran Bhawan, CGO Complex, New Delhi - 110003, within fourteen days from the date of publication of this notice with a copy to the applicant company at its registered office at the address mentioned below:

Sunil Kumar Agarwal
(Director)
00003786

127/152/2A, Ganga Vihar Colony, Shaganj Darwaja Mathura-281003
Date: 02nd August 2019
Place: New Delhi

AHLUWALIA CONTRACTS (INDIA) LIMITED
CIN: L45101DL1979PLC009654
Regd. Office: A-177, Okhla Industrial Area, Phase-I, New Delhi-110020
Website: www.aclinet.com E-Mail: cs.corporate@aclinet.com

Notice of 40th Annual General Meeting (AGM) E-voting information and Book Closure Intimation

Notice is hereby given that the 40th Annual General Meeting (AGM) of the members of the Company is scheduled to be held on Wednesday the 25th, day of September 2019 at 4.00 p.m. at Ahlon Public School, Mayur Vihar, Phase-I, Delhi - 110091.

The Company has completed the dispatch of physical copies of the Notice of 40th AGM, Annual Report containing Audited Accounts for the year ended 31st March 2019 on 31st August, 2019 and the Reports of the Auditors and Directors along with Report on Corporate Governance to the members who have not registered their e-mail address and also sent the same, through the electronic means to the Members whose e-mail IDs are registered with the Company / Depository Participants for communication purposes.

In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rules of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amended Rules, 2015 and Regulation 44 of the SEBI (LODR) Regulations, 2015 the Company is pleased to provide remote e-voting facility to its Members enabling them to cast their vote electronically for all the resolutions as set in the AGM Notice. The Company has availed the remote e-voting services as provided by Link Intime India Private Limited (Linkintime).

The remote e-voting period commences on Sunday, the 22nd day of September 2019 at 9.00 a.m. (IST) and end on Tuesday, the 24th day of September, 2019 at 5.00 p.m. (IST).

The remote e-voting module shall be disabled by Intime, for the aforesaid period. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently. The voting rights of Members shall be as per the number of equity shares held by the members as on the cutoff date which is 18-09-2019.

The Notice has been sent to all the Members, whose names appeared in the Register of Members / Record of Depositories as on 23-08-2019.

Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding shares as on cut-off date i.e. 23-08-2019 may follow the same instructions as mentioned for remote e-voting in the Notice.

The Company shall provide the ballot paper for voting by the Shareholders present at the 40th Annual General Meeting.

Further, a member may participate in the 40th AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the Meeting.

A person whose name is recorded in the register of members or in the register of beneficial-owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting in the AGM.

Pursuant to the provisions of Section 91 of the Companies Act, 2013 and applicable rules framed there under read with Regulation 42 of SEBI (LODR) Regulations 2015, as amended time to time, the Register of Members and the Share Transfer books of the Company shall remain closed from Thursday, 19th day of September 2019 to Wednesday, 25th day of September 2019 (Both days inclusive) for the purpose of the AGM and declaration of dividend.

Members who have not received Notice and the Annual Report may download the same from the website of the Company i.e. www.aclinet.com or may download the Notice from the website of Linkintime: <https://www.linkintime.com>

The Members are requested to read the instructions pertaining to e-voting as printed in the AGM Notice carefully. Any query / concerns / grievances connected with voting by electronic means may be addressed to Mr. Vipin Kumar Tiwari, Company Secretary at A-177, Okhla Industrial Area, Phase-I, New Delhi-110020 or e-mail at cs.corporate@aclinet.com or Phone at 011-49410522. The documents pertaining to the items of the business to be transacted in the AGM are open for inspection at the registered office of the Company during the normal business hours (11.00 a.m. to 1.00 p.m.) on all working days upto the date of AGM of the Company.

By order of the Board
For Ahluwalia Contracts (India) Ltd
Sd/-
Vipin Kumar Tiwari
GM (Corporate) & Company Secretary

FORM NO. INC-25A
ADVERTISEMENT FOR CONVERSION OF PUBLIC COMPANY INTO A PRIVATE COMPANY BEFORE THE REGIONAL DIRECTOR, MINISTRY OF CORPORATE AFFAIRS, NORTHERN REGION

In the matter of the Companies Act, 2013, section 14 of the Companies Act, 2013 and rule 41 of the Companies (Incorporation) Rules, 2014

In the matter of Golden Insulation and Engineering Limited having its Registered Office at Opposite State Bank Gurudwara Road Sonapat-131001, Haryana, IN.

Notice is hereby given to the General Public that the company is intending to make an application to the Central Government under Section 14 of the Companies Act, 2013 read with aforesaid rules and is desirous of converting into a Private Limited Company in terms of the special resolution passed at the Extra Ordinary General Meeting held on 29.08.2019 to enable the company to give effect for such conversion.

Any person whose interest is likely to be affected by the proposed change/status of the company may deliver 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 concerned Regional Director Northern Region 2, 1st Floor, Antodaya Bhawan, CGO Complex, Lodhi Road, New Delhi - 110003, within fourteen days from the date of publication of this notice with a copy to the applicant company at its registered office at the address mentioned below:

Opposite State Bank Gurudwara Road Sonapat-131001, Haryana, IN.
For Golden Insulation and Engineering Ltd.
Sd/-
Pankaj Gupta
Director
DIN: 00049394

Date: 30.08.2019
Place: Delhi

PUBLIC NOTICE

This is to inform that Partnership Firm in the name & style of M/S Shaktishi (www.shaktishi.com; GSTIN: 07ACYF53046C1ZW PAN: ACYF53046C) stands dissolved with mutual consent of partners with effect from 8th August 2019. Kindly take notice that henceforth anyone dealing with the said dissolved firm shall be doing so at his/her own risk and the undersigned shall have no liability.

Nikhil Pant
Partner
Residence: 19163, ATD 1, Indrapuram, Phase 2, Ahinsa Khas II, Andhapuram, Ghaziabad 201014 (UP)

THE KARUR VYSA BANK LTD.,
Plot No. 9, 10, 23 and 24, Advocate Chambers, RDC, Ghaziabad - 201 002
Dt: 02.09.19

ADDENDUM TO SALE NOTICE DATED 19.08.2019

Attention of the public as well as borrowers is drawn to the sale notice issued with regard to sale of vehicle bearin No: UP 14 CA 9389. It is hereby notified that due to technical problems, website is changed to <https://kvb.auctiontiger.net>. All other terms and conditions remained unchanged.

Date : 02.09.19
Place : Ghaziabad
Manager
THE KARUR VYSA BANK LIMITED

PRASHANT INDIA LIMITED
Regd. Office: Block No.456, N. H. No. 8, Palsana Char Rasta, Palsana, Taluka-Palsana, District-surat 394315
CIN: L15142GJ1983PLC006574, Ph. 9375055557,
E-mail: cs.prashantindia@gmail.com, Website: www.prashantindia.info

NOTICE

NOTICE is hereby given that the 36th Annual General Meeting of the Members of **PRASHANT INDIA LIMITED** will be held on Wednesday, 25-09-2019 at 11.00 a.m. at the Registered Office of the Company at Block No.456, N. H. No. 8, Palsana Char Rasta, Palsana, Taluka-Palsana, District-surat 394315, to transact Ordinary and Special Business as mentioned in the Notice of the Annual General Meeting.

The Company has dispatched the Physical copies of Annual Report and Notice of the Annual General Meeting on August 31, 2019 to the Members at their registered Addresses, whose e-mail ids were not registered with Depositories as on 09th August, 2019. The Annual Report and Notice of Annual General Meeting is available on Company's website.

NOTICE OF BOOK CLOSURE

Notice is also hereby given that pursuant to the provisions of Section 91 of the Companies Act, 2013 and Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of Members and Share Transfer Book of the Company will remain closed from 19-09-2019 to 25-09-2019 (both days included) for the purpose of 36th Annual General Meeting.

NOTICE OF E-VOTING

Pursuant to Section 108 of the Companies Act, 2013 and relevant Rules framed there under, as amended from time to time, and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 on General meeting, the Company is pleased to provide the e-voting facility to its members enabling to cast their vote electronically on all resolutions set forth in the Notice of Annual General meeting, through e-voting facility provided by Central Depository Services (India) Limited (CDSL).

The Board of Directors has appointed Shri. Jitendra Bhagat, Company Secretary in Practice, as scrutinizer to conduct the e-voting process and physical voting practice. The voting through electronic means shall continue from 9.00 AM to 5.00 PM on 21-09-2019 to 24-09-2019.

For electronic voting, the Members are requested to go through the instructions given in the aforesaid Notice of Annual General Meeting which is also displayed on the website of the Company. The results of the e-voting with Report of the Scrutinizer will be displayed on the website of the Company and on the website of BSE and CDSL.

By Order of the Board of PRASHANT INDIA LIMITED,
Sd/-
Ritika Mundra Panpalia
COMPANY SECRETARY

Date : 3rd September, 2019
Place : PALSANA

ORIENTAL BANK OF COMMERCE
(A Government of India Undertaking)
M-Block Connaught Place, New Delhi (MID-CORPORATE BRANCH) M-1/23, Connaught Place, New Delhi - 110001, Phone: 011 - 45752401, 15. Email id: bm104@obc.co.in

[Rule - 8(1)] POSSESSION NOTICE

Whereas, the undersigned being the Authorized officer of Oriental Bank of Commerce under the Securitisation, Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and in exercise of the powers conferred under section 13(12) read with Rule 3 of the Security Interest (Enforcement) Rules 2002, issued a demand notice dated 21.09.2017 upon the borrower, **M/S SSMP INDUSTRIES LIMITED (Borrower)** Regd off. K-336, Sarita Vihar, New Delhi-110076 Also at: Corporate Office: A 128 Sector 63, Noida-U.P-201301 Mr. Manoj Kunwar (Mortgagor / Personal Guarantor) S/O Shri Dharmath Kunwar, 9004A Gaur Green City, Vaibhav Khad Indrapuram-U.P. 201010 Also at: 416A, Third Floor, Gaur Flat no.07, Gail no. 2 Ganesh Nagar II, Sakarpur, Delhi-110092 Mrs. Anupama Kunwar (Personal Guarantor) W/O Manoj Kunwar 9004A Gaur Green City Vaibhav Khad, Indrapuram-U.P. 201010 Also at: 416 A, Third Floor, Flat no.07, Gail no. 2, Ganesh Nagar II, Sakarpur, Delhi-110092 repay the amount mentioned in the notice being Rs.13,52,60,519.00 (Rupees Thirteen Crore Fifty Two Lakhs Sixty Thousand Five Hundred Nineteen and Ten Paise Only) as on 31.08.2017, with incidental expenses, cost, charges etc. within 60 days from the date of receipt of the said notices.

The Borrower/Guarantors having failed to repay the said amount, notice is hereby given to the Borrower and Guarantors in particular and the Public in General that Authorised officer has taken the physical possession of the property described herein below, pursuant to the orders dated 03.05.2019 passed by the District Magistrate in Order No. 1813/CRA/SAREFASI Act/Sec-14 in terms of the power vested in Hon'ble District Magistrate under Section 14 of the said SARFAESI Act read with rule 8 of the said rules on this 30th Day of August of the year 2019.

The Borrower(s)/Co-Borrower (s)/ Mortgagor(s)/ Guar

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UCO BANK

पुनजाबी ब्रांच, रोड नं. 7, ईस्ट पुनजाबी बग, नई दिल्ली

POSSESSION NOTICE [Under Rule 8(1) of Security Interest (Enforcement) Rules, 2002]

Whereas the undersigned being the Authorized Officer of the UCO BANK, East Punjabi Bagh, New Delhi Branch, under the Securitization & Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (Act. No. 54 of 2002) and in exercise of powers conferred under section 13(12) read with rule 3 of the Security Interest (Enforcement) Rules, 2002, issued a Demand Notice dated 13.05.2019, calling upon the Borrower: (1) SHISHIR CREATIONS PVT. LTD., having its Registered Office at 308, Syndicate House, Building 3, Old Rohtak Road, Innerlok, New Delhi and its factory situated at Plot No.712 J, Sector-37, Gurgaon (2) Shishir Modi (Director & Guarantor) residing at EWS - 573, Near Water Tank, Barra-2, Kanpur (3) Gaurav Sharma (Director) residing at Village-Shahjahanpur, Tehsil-Behror, District (4) Amit Handa (Guarantor) residing at 16 PH 1, ATS Green Village Sector-93-A, Express Way, Noida & (5) Karishma Handa, residing at 16 PH 1, ATS Green Village, Sector 93-A, Express Way, Noida, to repay the amount mentioned in the notice being Rs.4,89,99,514.20 (Rupees Four Crores Eighty Nine Lakhs Ninety Nine Thousand Five Hundred Fourteen and Paise Twenty Only) with interest upto 31.03.2019, within 60 days from the date of receipt of the said notice with future interest and incidental charges w.e.f. 01.04.2019 less recovery, if any. The borrower/guarantor/mortgagor having failed to repay the amount, notice is hereby given to the borrower/guarantor/mortgagor and the public in general that the undersigned has taken Possession of the property described herein below in exercise of powers conferred on him under section 13(4) of the said Act read with Rule 9 of the said rules on this 30th Day of August of the Year 2019. The Borrower in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of the UCO BANK, East Punjabi Bagh, New Delhi Branch, for an amount of Rs.4,89,99,514.20 (Rupees Four Crores Eighty Nine Lakhs Ninety Nine Thousand Five Hundred Fourteen and Paise Twenty Only) with interest upto 31.03.2019 plus interest & incidental expenses incurred by the Bank thereon from 01.04.2019 less recovery, if any. The Borrower's / guarantor's attention is invited to sub section (8) of Section 13 of the said act in respect of time available to redeem the secured asset.

DESCRIPTION OF THE IMMOVABLE PROPERTY

A Residential Property situated at 352, 5th Floor, ATS Green Village, Plot No.1, Sector-93 A, Noida measuring 2800 Sq.ft. owned by Amit Handa S/o. Jung Vir Handa and Karishma Handa W/o. Amit Handa vide title Deed No.2424 dated 31/03/2010 registered at Sub Registrar-II, Noida in Book No.1, Volume No. 2732/2019 from Page No.309 to 342

DATE: 30/08/2019

PLACE: NOIDA

Authorised Officer, UCO BANK

ARCOTEC LIMITED

CIN: L34300HR1981PLC012151

Regd. Off.: 181, Sector-3, Industrial Growth Centre, Bawal, Distt. Rewari, Haryana-123501

Website: www.arcotech.in, email: contact@arcotech.in, Tel: 0128-4264166

NOTICE OF 38TH AGM, REMOTE E-VOTING AND BOOK CLOSURE

Notice is hereby given that the Thirty-Eighth Annual General Meeting (AGM) of the Company is scheduled to be held on Thursday, 26th September, 2019 at 11.00 A.M. at the Registered Office of the Company situated at 181, Sector-3, Industrial Growth Centre, Bawal, Distt. Rewari, Haryana-123501 to transact the business as set-out in the Notice of the AGM. The electronic transmission/physical dispatch of the Notice of the AGM, Attendance Slip & Proxy Form and the Annual Report for the Financial Year ended 31st March, 2019 was completed on 2nd September, 2019. The Annual Report, Notice of the AGM, Attendance Slip & Proxy Form are available on the Company's website www.arcotech.in and at www.bsindia.com and at www.nseindia.com. Members who wish to receive the said documents in physical form, would be dispatched by CDLS for their registered address free of cost. For this purpose, Members are requested to send an e-mail quoting their DP ID-Client ID/Folio No. to investors@arcotech.in or alternatively send a written request to the attention of the Company Secretary at the Registered Office of the Company situated at 181, Sector-3, Industrial Growth Centre, Bawal, Distt. Rewari, Haryana-123501. The above documents are also available on CDLS's website at <https://www.evotingindia.com>.

Pursuant to Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") the members have been provided remote e-voting facility to exercise their right to vote at the General Meeting by electronic means. The Company is giving remote e-voting option to all the members through Central Depository Services (India) Limited ("CDSL") to enable members to cast their votes for all the items of business in the notice electronically.

The facility of ballot paper voting shall be made available to the meeting and the members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting. For abundant clarity, in the event of ballot voting, please note that the members who have exercised their right to vote by electronic means shall not vote by the way of ballot voting at the Meeting. The voting rights of the members shall be in proportion to the shares held by them in the paid up equity share capital of the Company.

The members who have cast their vote electronically prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.

Voting rights shall be reckoned on the paid up value of the shares registered in the name of the member / beneficial owner (in case of electronic shareholding) as on the cut off date i.e. 19th September, 2019. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by depositories as on the cut off date i.e. 19th September, 2019 only shall be entitled to avail the facility of remote e-voting / ballot voting.

Any person, who acquires shares of the Company and becomes Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. 19th September, 2019 may obtain the login ID and password by sending an email to secretarial@arcotech.in, mpdcl@yaho.com by mentioning their folio No./DP ID and Client ID. However, if any member is already registered with CDLS for remote e-voting, then they can use their existing user ID and password for casting their vote. If any member forget his password, he can reset the password by using "Forgot User Details/Password" option available on www.evotingindia.com.

The remote e-voting period shall remain open for 3 days from 23rd September, 2019 (9.00 A.M. IST) and ends on 25th September, 2019 (5.00 P.M. IST). The remote e-voting module shall be disabled by CDLS for the purpose of a resolution or a resolution is cast by the Members, the same cannot be changed subsequently. The detailed procedure/ instructions for remote e-voting are given in the Notice of the AGM. In case of any query or grievance, the members may refer to the Frequently Asked Questions (FAQs) and remote e-voting user manual for Shareholders, available at the downloads section of <https://www.evotingindia.com>.

Contact Details of the persons responsible to address the grievances are as under:

Voting by Ballot & E-voting:

Mr. Krishan Kumar Mishra

Company Secretary

Tel : 011-29523251

Email id: secretarial@arcotech.in

Pursuant to Section 91 of the Act, Rule 10 of the Companies (Management and Administration) Rules 2014 and Regulation 42 of the Listing Regulations, the Register of Members and Share Transfer Books of the Company will remain closed from Thursday, 20th September 2019 to Thursday, 26th September, 2019 (both days inclusive) for the purpose of AGM.

For Arcotech Limited

Krishan Kumar Mishra

Company Secretary & Compliance Officer

New Delhi 2nd September, 2019

Jaykay Enterprises Limited

CIN: L99999UP1961PLC001187

Regd. Office: Kamla Tower, Kanpur 208 001 (India)

Ph. No.: +91 512 2371478-81 Fax : +91 512 2399854

website www.jaykayenterprises.com Email: prabhat.mishra@jcement.com

Extract of Statement of Consolidated Un-audited Financial Results for the Quarter ended 30th JUNE, 2019 (₹ in lacs)

Sl. No.	Particulars	3 Months Ended 30.06.2019 Un-audited	Year Ended 31.03.2019 Audited	3 Months Ended 30.06.2018 Un-audited
1.	Total Income From Operations	7.50	30.60	7.50
2.	Net Profit/(Loss) for the period (before Tax, Exceptional and Extraordinary items.)	10.73	91.03	27.77
3.	Net Profit/(Loss) for the period before tax (after Exceptional and Extraordinary items.)	10.73	91.03	27.77
4.	Net Profit/(Loss) for the period after tax (after Exceptional and Extraordinary items.)	10.73	69.35	27.77
5.	Share of Profit/(Loss) of Associates	(5.55)	184.81	(103.92)
6.	Total Comprehensive Income for the period (Comprising Profit after Tax and Other Comprehensive Income)	(43.13)	(508.88)	(612.78)
7.	Equity Share capital (face Value ₹ 1/- Per Share)	371.35	371.35	371.35
8.	Reserves excluding Revaluation Reserve as per Balance Sheet of Previous Year.	-	7,886.74	-
9.	Earning per share (of ₹ 1/- each) : Basic / Diluted Per Share ₹ (Not Annualised)	(0.12)	(1.37)	(1.65)

Notes :-

1. The above is an extract of the detailed format of Unaudited Financial Results for quarter ended 30-06-2019 filed with the Stock Exchanges under Regulation 33 of SEBI (Listing and other Disclosure Requirements) Regulation, 2015. The Full format of Quarterly/Annual Financial Results are available on the Bombay Stock Exchange website www.bseindia.com and on the Company's website www.jaykayenterprises.com

2. The above unaudited Consolidated Financial Results, have been reviewed by the Audit Committee have been approved by the Board of Directors at its meeting held on 2nd September, 2019.

3. Income Tax liability if any, shall be accounted for at the year end.

For and on Behalf of Board of Directors

ASHOK GUPTA

Managing Director (DIN 00135288)

Place: KANPUR

Date: 02.09.2019

Form No. INC-25A

Before the Regional Director Ministry of Corporate Affairs Northern Region

In the matter of the Companies Act, 2013, section 14 of Companies Act, 2013 and rule 41 of the Companies (Incorporation) Rules, 2014 AND In the matter of M/s KAIZEN CONSORTIUM LIMITED having its registered office at 173, Basement Deepali Enclave, Pitampura, New Delhi-110034 ...Applicant

Notice is hereby given to the general public that the company intending to make an application to the Central Government under section 14 of the Companies Act, 2013 read with aforesaid rules and is desirous of converting into a private limited company in terms of the special resolution passed at the Extra Ordinary General Meeting held on 22nd August, 2019 to enable the company to give effect for such conversion.

Any person whose interest is likely to be affected by the proposed change/status of the company may deliver or cause to be delivered or send by registered post if his objections supported by an affidavit stating the nature of his interest and grounds of opposition to the Regional Director at the address B-2 Wing, 2nd Floor, Parvayaran Bhawan, G-20 Complex, New Delhi-110003, Northern Region, within fourteen days from the date of publication of this notice with a copy to the applicant company at its registered office at the address mentioned below.

173, Basement Deepali Enclave, Pitampura, New Delhi-110034

For and on behalf of the Applicant

Shantanu Agarwalla

Director

DIN: 08093757

Date: 03/09/2019

Place: New Delhi

SAJJAD HUSSAIN

Islamicabad/ New Delhi, September 2

FOR THE FIRST time since Pakistan detained Kulbhushan Jadhav in 2016, a top Indian diplomat met him on Monday for two hours and reported that he appeared to be under "extreme pressure" to parrot a false narrative to bolster Islamabad's untenable claims in his case.

Charge d'Affaires at the Indian High Commission in Islamabad Gaurav Ahluwalia met Jadhav for two hours after Pakistan granted consular access to the retired Indian Navy officer following a directive from the International Court of Justice (ICJ) in July.

Jadhav, 49, was sentenced to death by a Pakistani military court on charges of "espionage and terrorism" in April 2017, following which India had moved the Hague-based ICJ, seeking a stay on his death sentence and further remedies. India had been seeking consular access to Jadhav for the past three years.

The consular access to Jadhav came in the midst of spiralling tensions between the

hensive report, it was clear that Jadhav appeared to be under extreme pressure to parrot a false narrative to bolster Pakistan's untenable claims," he said. "We will decide a further course of action after receiving a detailed report from our Charged d'Affaires and determining the extent of conformity to the ICJ directives."

"The government remains committed to continue to work towards ensuring that Jadhav receives justice at the earliest and returns safely to India," Kumar said. He also said that External Affairs Minister S Jaishankar has spoken to Jadhav's mother and briefed her about the latest developments.

In Islamabad, the Foreign Office said in a statement that consular access was provided at 1200 hours (1230 hrs IST) and lasted for two hours.

The consular access happened "in the presence of officials of the Government of Pakistan," it said. On India's request, there was no restriction on the language of communication, the FO said, adding that the "access was recorded".

"As a responsible member of

the international community and in line with our international commitments, Pakistan has provided uninterrupted consular access to India to Commander Jadhav," the statement said without disclosing the venue of meeting. However, the Pakistani media reported that the meeting took place at a sub-jail here.

Before meeting Jadhav, the senior Indian diplomat met Pakistan Foreign Office spokesman Mohammad Faisal at the foreign ministry.

On August 1, the Foreign Office said the retired Indian Navy officer will be granted consular access the next day. However, the meeting, which was scheduled for 3 pm on August 2, did not materialise amid differences between India and Pakistan on the terms of the consular access to Jadhav.

India had demanded "immediate, effective and unhindered" consular access to Jadhav from Pakistan and was in touch with Islamabad through diplomatic channels. —PTI

JOURNALIST booked for recording video of salt-roti midday meal

PRESS TRUST OF INDIA Lucknow, September 2

THE POLICE HAVE lodged a case against a journalist and a village head representative, accusing them of maligning the Uttar Pradesh government by recording a video of children at a school being served *roti* and salt as their mid-day meal last month.

Hours after the media reported lodging of the FIR, basic education minister Satish Dwivedi said on Monday the action against the journalist for merely exposing corruption and highlighting reality should not have been taken.

"I will ask the SP (superintendent of police) on what basis the police have acted," Dwivedi said.

The Samajwadi Party termed the filing of the FIR an attack on "free and fearless journalism", with president Akhilesh Yadav saying everyone should unite for freedom of expression.

The complaint stated that the village head's representative, Rajkumar Pal, was aware that only *rotis* were cooked and vegetable was not cooked in the Siyur Primary School in Jamalpur block of Mirzapur district.

But "instead of arranging for it", Pal called journalist Pawan Kumar Jaiswal, who works in the print media, and "pressed him to run it" in the electronic media, according to the complaint lodged by Mirzapur block education officer Prem Shankar Ram at the Ahraura police station on Saturday. Jaiswal and Pal have been booked under sections of the Indian Penal Code, a senior police officer said. Some unnamed persons are also mentioned in the FIR. According to the complaint, Jaiswal and Pal had conspired and deliberately made the video in a well-planned manner and did "despicable work" of maligning the image of the state government.

Jaiswal, however, denied the allegations. "This is against journalism. You can see the news and verify it," he told a television channel. "Nothing is being created. I had told everything (to officials)."

The video of students being served salt and *roti* in their mid-day meal had gone viral on social media on August 22, triggering widespread outrage and leading to the suspension of two teachers. "The journalist shot the video on his mobile and shared it with an electronic media agency," the FIR stated.

"I will see what is the real matter. Action only for exposing corruption and highlighting reality should not have been taken," the basic education minister told reporters. "I will seek a report from the SP. Only after that I will be able to tell you."

—PTI

CORRIGENDUM

Please refer to our Form A published in "Financial Express" on 02-09-2019 in the A/c of WIANXX IMPEX PRIVATE LIMITED. It is hereby informed that in Form A, in Point No. 7, the Estimated date of Closure of Insolvency Resolution process is 18th February, 2020 instead of 18th February, 2019. Other contents are unchanged.

Sd/- Gopal Lal Baser

Interim Resolution Professional

Form No. INC-25A

Before the Regional Director Ministry of Corporate Affairs Northern Region

In the matter of the Companies Act, 2013, section 14 of Companies Act, 2013 and rule 41 of the Companies (Incorporation) Rules, 2014 AND In the matter of M/s KAIZEN CONSORTIUM LIMITED having its registered office at 173, Basement Deepali Enclave, Pitampura, New Delhi-110034 ...Applicant

Notice is hereby given to the general public that the company intending to make an application to the Central Government under section 14 of the Companies Act, 2013 read with aforesaid rules and is desirous of converting into a private limited company in terms of the special resolution passed at the Extra Ordinary General Meeting held on 22nd August, 2019 to enable the company to give effect for such conversion.

Any person whose interest is likely to be affected by the proposed change/status of the company may deliver or cause to be delivered or send by registered post if his objections supported by an affidavit stating the nature of his interest and grounds of opposition to the Regional Director at the address B-2 Wing, 2nd Floor, Parvayaran Bhawan, G-20 Complex, New Delhi-110003, Northern Region, within fourteen days from the date of publication of this notice with a copy to the applicant company at its registered office at the address mentioned below.

173, Basement Deepali Enclave, Pitampura, New Delhi-110034

For and on behalf of the Applicant

Shantanu Agarwalla

Director

DIN: 08093757

Date: 03/09/2019

Place: New Delhi

epaper.financialpress.com

New Delhi

SSI Faridabad IF/20, NIT Faridabad, Haryana
Ph: 0129-2410661, Email: br.8238@syndicatebank.co.in

POSSESSION NOTICE (For Immovable Property) [Appendix IV under the Act - Rule 8(1)]

Whereas, The undersigned being the Authorized Officer of the **Syndicate Bank** under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and in exercise of the powers conferred under section 13 (2) read with Rule 3 of the Security Interest (Enforcement) Rules, 2002, issued a demand notice calling upon the borrower(s) on below mentioned dates, to repay the amount mentioned in the notice, within 60 days from the date of receipt of the said notice.

The Borrower(s)/Guarantor(s) / Owner of the Property having failed to repay the amount, notice is hereby given to the Borrower(s)/Guarantor(s) / Owner of the Property and the Public in General that the undersigned has taken possession of the property described herein below in exercise of powers conferred on him/her under Section 13 (4) of the said Act read with Rule 8 of the said Rules on this **31st Day of August of the year 2019.**

The Borrower(s) in particular and the Public in General is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of the **Syndicate Bank (SSI Faridabad IF/20, NIT Faridabad, Haryana)** for an amount mentioned herein below beside with future interest, cost etc. thereon.

Name of Borrower(s) / Guarantor(s)	Description of the Immovable Properties	Amount as per Demand Notice	Date of Demand Notice	Date of Possession Notice
Borrower: M/s SS Mobles, Prop. Mohd Shabnoor S/o Raseed Ahmad	All that part and parcel of H. No. 4, Comprised in Kharsa No. 119/8, Mauja Badhal, Tehsil & District Faridabad now known as MCF 2976, SGM Nagar Faridabad measuring 140 sq yards owned by Safikan W/o Rashid Ahmed	Rs. 16,58,246.82 (Rupees Sixteen lakh fifty eight thousand two hundred forty six and paise eighty two only) along with future Cost, Interest and Expenses etc thereon	07.06.2019	31.08.2019
Guarantor: 1. Mrs. Safkan W/o Rashid Ahmed 2. Ramesh Kumar S/o Ek Bahadur	Property bounded as: By East- H. No. 2977/ S/n Naveen Kumar By West- H. No. 1975/Vicky, By North- House of S/n Sandeep Arora, By South- Gali 18' wide			

Date: 03.09.2019 Place: Faridabad Authorised Officer, Syndicate Bank

SYNDICATE BANK SSI, Gurgaon Bhanu Complex
Sukhrali Gurgaon Haryana 122001
br.8243@syndicatebank.co.in

POSSESSION NOTICE
(For Immovable Property) [Appendix IV under the Act - Rule 8(1)]

Whereas, The undersigned being the authorized officer of the **Syndicate Bank** under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (Act No. 54 of 2002) and in exercise of powers conferred under section 13(2) of the Security Interest (Enforcement) Rules, 2002 issued a demand notice dated mentioned in the notice Calling upon the Borrowers to repay the amount mentioned in the notice within 60 days from the date of receipt of the said notice with future cost, interest and etc thereon.

The borrower/guarantor/mortgagor having failed to repay the amount, notice is hereby given to the owner of the property and the public in general that the undersigned has taken possession of the property described herein below in exercise of powers conferred on him/her under section 13(4) of the said Act read with rule 8 of the said rule on this **29th Day of August of 2019.**

The borrower/guarantor/mortgagor in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of the **Syndicate Bank**, for the amount with future cost, interest and etc thereon.

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

Sr. No.	Name of Borrower/ Guarantor	Description of the Immovable Property	Amt o/s (as mentioned in the Notice u/s 13(2))	Date of Demand Notice
1.	Borrower: M/s Shivam Enterprises	1. All that part and parcel of Khewat No. 706 Khata no. 160, Rect no. 6 Killa no. 25/2(6-9) village Gadoli Khurd, Gurgaon owned by Rashmi Khuria Bounded: North: Shop Shree Balaji Swadeshi Kendra, South: Bank of Maharashtra, East: other property of the party, West: Pataudi Road. 2. All that part and parcel of Plot No 3 Rect No. 6 Killa No. 18/1, Village kadipur, Gurugram owned by Hari Chand Gogia Bounded: North: Basai Road, South: Gali 20, East: Plot No. 4 of Sunder Lal, West: Gali	Rs. 37,06,700.76 (Rupees Thirty Seven Lakh Six Thousand Seven Hundred and Paise Six Only) with future cost, interest etc thereon less credit if any	16.05.2019
2.	Borrower: M/s Dhariwal Tailors and Drapers	Land and building measuring number as 28/1/5 (old) and 669A (new) Jacumpura Gurgaon 122001 owned by Ashok Kumar dhariwal and Bounded: North: Road, South: property of prem bhagat, East: Clubbed property of Mrs Shashi Dhariwal, West: Bansal Furniture	Rs. 28,50,154.06 (Rupees twenty eight Lakh fifty Thousand one Hundred fifty four and Paise Six Only) with future cost, interest etc thereon less credit if any	02.03.2019
3.	Borrower: M/s Dhariwal Steel And Wooden Furniture	Land and building of residential house bearing number as 28/1/5 (Old) and 669A/7 (new) measuring 82.5 sq situated at Jacobpura Gurgaon owned by Shashi Dhariwal and Bounded: North: Road, South: property of Prem Bhagat, East: Road, West: by House of kaushalya Devi	Rs. 13,59,745.01 (Rupees thirteen Lakh fifty nine Thousand seven Hundred forty five and Paise one Only) with future cost, interest etc thereon less credit if any	01.03.2019

Date: 03.09.2019, Place: GURGAON Sd/- Authorised officer, Syndicate Bank

SCANPOINT GEOMATICS LIMITED
Regd Office - 9, Mahakant Complex, Opp VS Hospital, Ashram Road, Ahmedabad - 380009, Corporate Office: 12, Abhishek Corporate Park, ISKCON-Ambli Road, Ahd-58. CIN: L22219GJ1992PLC017073, Ph: (2717) 297096/98, Email: info@sglgs.com, Website: www.sglgs.com

NOTICE

Notice is hereby given that the Company has received the request from the following shareholders relating to transfer of shares in physical mode in terms of the SEBI circular No. SEBI/HO/MIRSD/DOS3/CIR/P/2018/139 dated November 6, 2018.

Folio No.	Certificate No.	Name of transferor	Distinction No. From To	No. of Shares	Name of proposed transferee
011374	37096	Maganbhai R. Patel	5333701	800	100
010376	73536	Mahendra M. Mehta	8977701	800	100
012523	56088	Chandulal Bavabhai Rafalia	7232901	3000	100
009541	70267	Anjana Ratilal	8650801	900	100
011369	74114	Mehul H Gandhi	9035501	600	100
011715	38200	Jenul Abedin Virani	5444101	200	100
012137	72709	Prabha D Gajera	8895001	100	100
010104	72936	Jayntibhai Bhagvanbhai Savalia	8917701	800	100
011715	38198	Jenul Abedin Virani	5443901	4000	100
011374	48942	Maganbhai R Patel	6518301	400	100
002525	29752	Vijaybhai Mer	4599301	400	100
007059	47262	Rajendra D Doshi	6352101	200	100
007221	48280	Geeta G Mehta	6450301	400	100
007225	48271	Amratilal Narshi Shah	6451201	300	200
	48273		6451401	500	
005065	39381	Surendra Kumar Bagda	5562201	300	100
001363	24291	Ramesh D Bhatt	4053201	300	100
003275	32327	Ramachandra M R	4856801	900	100
011337	32947	Hansa M thakker	4918801	900	200
	44590	Jayesh P manek	6083101	200	
011339	42642 to 42645	Atul S thakker	5888301	700	500
	46988	Jayesh P manek	6322901	3000	
011335	26831	Nareish H Thakker	4307201	300	300
	40876	Jayesh P Manek	5711701	800	
	40878		5711901	2000	
011338	47009	Paresh S thakker	6325001	100	500
	47010	Jayesh P Manek	6325101	200	
	47012 to 47014		6325301	600	
011334	32952	Vipul H Thakker	4919301	400	500
	32953	Jayesh P Manek	4919401	500	
	40873		5711401	500	
	40874		5711501	600	
	46987		6322801	900	
011336	23704	Vibha R thakker	3994501	600	500
	23705	Jayesh P manek	3994601	700	
	32362		4860301	400	
	47015		6325601	700	
	47016		6325701	800	
007955	81357	Unit Trust of India & Risk Capt. & Tech. Finance Corp.Ltd.	9759801	900	100
012497	27835	Chanda A Chauhan	4407601	700	900
	55261		7150201	300	
	30284		4652501	600	
	43129		5937001	100	
	01514		190701	800	
	29781		4602201	300	
	34385		5062601	700	
	30478		4671901	2000	
	34384		5062501	600	

In case any person claims in respect of the shares / any objection for the transfer of such shares in favor of the above stated applicants, he/she/they hereby lodge their claim or objection within 30 days of the date of publication of the notice to Company Secretary of Company. If within 30 days from the date hereof, no claim received by the Company in respect of the said shares, transfer will be effected after due verification of documents. The intimation will be made available on the website of the Company at www.sglgs.com.

Place: Ahmedabad Date: 02/09/2019

For Scanpoint Geomatics Limited
(Chintan Bhatt) - Company Secretary & Compliance Officer

सेन्ट्रल बैंक ऑफ इंडिया
Central Bank of India
Regional Office : 1st Floor, Nairman Abad, Athugar Street, Nanpura, Surat-395001. Phone : 0261-2465841, 2465842

POSSESSION NOTICE
(For immovable property)

Whereas The undersigned being the Authorized Officer of the **Central Bank of India Gurukulupa Branch** under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest (Act), 2002 (54 of 2002) and in exercise of powers conferred under section 13(2) read with rule 9 of the Security Interest (Enforcement) Rules, 2002 issued a demand notice dated **28.01.2019** under section 13 (2) of the said act calling upon the **Mrs. Kantaben Amarsingh Rajput** to repay the amount mentioned in the notice being **Rs. 4,27,113.74 (Rupees:- Four Lacs Twenty Seven Thousand One Hundred Thirteen & Seventy Four Paise Only)** as on 28.01.2019 with further interest thereon & expenses within 60 days from the date of receipt of the said notice.

The borrowers having failed to repay the amount, Notice is hereby given to the borrowers and public in general that the undersigned has taken **Symbolic possession** of the property described herein below in exercise of powers conferred on him under section 13(4) of the said (Act) read with rule 9 of the said rules on this **30th day of August, of the year 2019.**

The borrowers/secured debtors/ guarantor in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of the **Central Bank of India, Gurukulupa Branch** for an amount of **Rs. 4,27,113.74 (Rupees:- Four Lacs Twenty Seven Thousand One Hundred Thirteen & Seventy Four Paise Only)** as on 28.01.2019 with further interest thereon & plus other charges. (Amount deposited after issuing of Demand Notice U/Section 13(2) has given effect)

DESCRIPTION OF THE IMMOVABLE PROPERTY

Equitable Mortgage of property in the name Mrs. Kantaben Amarsingh Rajput bearing R.S. No. 348/1 paiki, Navsari City Survey Tika No. 176, City Survey No. 1664, Hissa No. 28 (Plot A-52 paiki Gala No. 3), "C-Tenure", Land admeasuring 253.125 sq. feet i.e. 25.53 meters + Common plot admeasuring 6.03 sq. meter - total 29.56 sq. meter along with shop constructed thereupon bearing Navsari Municipal Ward No. 11, House No. 4039/F-3, Serial No. 4048, situated at Ayodhya Nagar-F, Ghelakhadi area, Navsari, Tal & Dist. Navsari.

Bounded By :

- East : Road
- North : Plot No. A-52 paiki Gala No. 4.
- West : Plot No. A-52 paiki
- South : Plot No. A-52 paiki Gala No. 2

Sd/-
Date : 30.08.2019
Place : Navsari
Authorised Officer, Central Bank of India

DHANVANTRI JEEVAN REKHA LTD.
Regd. Office - 1-Saket, Meerut, U.P. 250003, Ph: 0121-2648151-52, 2651801, Fax: 2651803, E-Mail: dhanvantrihospital@gmail.com; CIN: 185110UP1993PLC015458, www.djrl.org.in;

NOTICE OF THE 26th ANNUAL GENERAL MEETING, REMOTE E-VOTING AND BOOK CLOSURE

Notice is hereby given that 26th Annual General Meeting of the Members of the **DHANVANTRI JEEVAN REKHA LIMITED** will be held on Friday, 27th September, 2019 at 10:00 A.M. at Western U.P. Chamber of Commerce & Industry, Bombay Bazar, Meerut, U.P. to transact the business as set out in the AGM Notice. The Notice of Meeting along with Annual Report for the financial year ended March 31, 2019 and remote e-voting details have been sent in electronic mode to all the members whose e-mail IDs are registered with RTA and Depository Participants and physical copies of the same has been sent to all the other members individually at their registered addresses in prescribed mode. The date of completion of dispatch of notice to the members is 04th September 2019. These documents are also available on the website of the company www.djrl.org.in. Further, the members desiring the said documents in physical form will be provided free of cost, upon request. In this regard Members may note that-

- The business as set out in the Notice of AGM may be transacted through remote e-voting;
- The remote e-voting shall commence from September 24, 2019, Tuesday at 9:00 a.m. and end on September 26, 2019, Thursday at 5:00 p.m.
- The cut-off date for the purpose of determining members for voting through remote e-voting and at the Venue of AGM is September 21, 2019
- Any person who have acquired shares and become members of the Company after the dispatch of AGM Notice but before the cut-off date of September 21, 2019, may obtain their user ID and password for the e-voting from the Company RTA (Beetal Financial and Computer Services Pvt. Ltd.) at beetalrta@gmail.com or CDSL at helpdesk.evoting@cdslindia.com
- The remote e-voting shall be disabled by CDSL after September 26, 2019 at 5:00 pm and no voting shall allowed after the said time and date
- The facility of voting through ballot paper shall be made available at the AGM
- Any member may participate in the AGM after exercising his vote through remote e-voting but shall not be allowed to vote again in the AGM
- A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on cut-off date only shall be entitled to avail the remote e-voting or voting at AGM through ballot papers
- The Notice of AGM is available on the Company's website www.djrl.org.in and also on the CDSL website www.evotingindia.co.in
- The Board of Directors has appointed Mr. Dinesh Kumar Gupta, Company Secretary in Practice, (Members No: F5226) (C.P. No: 3599) to act as scrutiner for E-voting process, in a fair and transparent manner.
- In case of any queries, member may refer to Frequently Asked Questions (FAQs) for members and remote E-voting user manual for members available at www.evotingindia.co.in or mail to helpdesk.evoting@cdslindia.com or dhanvantrihospital@gmail.com or by calling CDSL helpdesk team on 18002005533 or Ms. Shalini Kashyap, Company Secretary of the Company at 0121-2648151-52, 2651801 who will also address the grievances connected with the voting by electronic means.

Pursuant to section 91 of the Companies Act, 2013 read with Rule 10 of the Companies (Management and Administration) Rules, 2014 and Regulation 42 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Register of Member and Share transfer book of the Company will remain closed from Friday, September 21, 2018 to Thursday, September 27, 2018 (both days inclusive) for the purpose of AGM.

By Order of the Board
(Dr. Varinder Singh Phull)
Managing Director
Date- September 03, 2019
Place- Meerut

ESCORTS FINANCE LIMITED
Regd. Office : SCO 64-65, Third Floor, Sector-17A, Chandigarh-160017
CIN : L65910CH1987PLC033652, Website: www.escortsfinance.com

NOTICE FOR TRANSFER OF SHARES

This is to inform that we have received the following share certificate(s) for the transfer of shares with mismatch in the signatures of Sellers:

Folio No.	Certificate No.	Distinctive No. From To	No. of Shares	Name of Seller	Name of Buyer
47347	26080 to 26081	5106201 5106400	200	Madhu Batra Preeti Batra	Rakesh Kumar
47346	26084	5106601 5106700	100	Madhu Batra Bhagwanti	Rakesh Kumar
47345	26082 to 26083	5106401 5106600	200	Madhu Batra	Rakesh Kumar
3282	26075 to 26079	5105701 5106200	500	Dhian Chandra Batra Madhu Batra	Rakesh Kumar

Public at large is requested to intimate objection(s), if any, with regard to the above share transfer, to the company at the above mentioned address within 30 days from the date of this transfer, to the company will proceed for transfer of shares in the name of the buyer(s).

By Order of the Board
For Escorts Finance Limited
Vicky Chauhan
Company Secretary

Date: August 28, 2019
Place: Faridabad

बैंक ऑफ महाराष्ट्र
Bank of Maharashtra
ONE FAMILY ONE BANK

DELHI ZONAL OFFICE
15, Nbcc Towers, 3rd Floor
Bhikaji Cama Place, New Delhi - 110066

PHONE (011) 26164817/26197769, FAX (011) 26171554, e-mail : legal_del@mahabank.co.in

POSSESSION NOTICE (For Immovable Property)

WHEREAS, the undersigned being the Authorized Officer of the **Bank Of Maharashtra** under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, and in exercise of the powers conferred under Sub-Section (12) of Section 13 read with Rule 3 of the Security Interest (Enforcement) Rule, 2002, issued a Demand Notice dated 17.06.2019 calling upon **1. Mr. Ajay Kumar Jha (Borrower) 2. Mrs. Jaymal Jha (Borrower)** to repay **Rs. 13,56,294/-** (Rupees Thirteen Lakhs Fifty six Thousand Two Hundred and Ninety Four only) + un-applied interest @ contractual rate with monthly rests w.e.f. **17.06.2019**, within 60 days from the date of receipt of the said Notice. (The notice was sent by Speed Post).

The borrower & guarantor's having failed to repay the amount, notice is hereby given to the borrower/guarantor's and the public in general that the undersigned has taken Symbolic possession of the property described herein below in exercise of powers conferred on him under sub section (4) of section 13 of Act read with Rule 8 of the Security Interest Enforcement Rules, 2002 on this **28th day of August, 2019.**

The borrower & guarantor in particular and the public in general is hereby cautioned not to deal with the properties and any dealings with the properties will be subject to the charge of Bank of Maharashtra for an amount herein above mentioned.

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

The details of the properties mortgaged to the Bank and taken possession by the Bank are as follows:
Flat No. F-1 (First floor), Plot No. D-1, 1st floor without Roof Rights situated at Kharsa No. 1540, Block-D, Keshav Kunj Colony, Village- Raisenpur, Teh. & dist. Ghaziabad area meas. 484.20 sq. Ft.

For Bank of Maharashtra, Authorised Officer

ANDHRA BANK
(A Govt. of India Undertaking)

SC-47, C Block, Shalimar Garden Ext.-II, Sahibabad-201005 Tel.: 0120- 2648170

Notice Under Section 13(2) of Act 54 of Sarfaesi Act, 2002 for Enforcement of security interest (Demand Notice)

A Notice is hereby given that the following borrowers have defaulted in the repayment of principal and payment of interest of credit facilities obtained by them from the bank and said facilities have turned Non Performing Assets. The Notice under Section 13(2) of Securitization and Reconstruction of Financial Assets & Enforcement of Security Interest Act 2002 have been issued by Authorised Officer of Bank to Borrowers & Guarantors on their last known addresses. However, in some of the cases the notices have been returned unserved and in other cases acknowledgments have not been received. As such Borrowers/Guarantors are hereby informed by way of public

Name of the Borrowers/ Co-Borrowers/ Guarantors/ Partners/ Mortgagor	Description of Moveable/ Immovable Property/ies	Date of NPA Date of Demand Notice	Amount Outstanding
Borrower: Shekhar Varshney, A-23, Gali No. 9, Indra Park, Chander Nagar, Delhi-110051 (NEW), 41, Laxalpur Ext. Near Som Bazar, Delhi (OLD) Co-Borrower: Santosh Kumar Varshney A-23, Gali No. 9, Indra Park, Chander Nagar, Delhi-110051 (NEW), 41, Laxalpur Ext. Near Som Bazar, Delhi (OLD)	Land and Building - Residential belonging to Mr. Shekhar Varshney and Mr. Santosh Kumar Varshney (owner of the property), situated at Flat No F-1, First Floor, Plot No. SC-47, Shalimar Garden Ext.-II, Sahibabad, Ghaziabad, UP-201005, and bounded by East: 40 Feet Wide Road, West: Plot No. 46, North: Plot No. 48, South: Road 60 Feet Wide.	30-05-2019 27-08-2019	Rs. 19,45,121.70 as on 26-08-2019

The above Borrowers/Guarantors/Mortgagors are advised to pay the amount mentioned in the notice within 60 days from the date of the publication of this notice, failing which further steps will be taken as per provisions of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 after the expiry of 60 days from the date of publication of this notice. Borrowers/ Guarantors/ Mortgagors are all also advised to collect the copy of notice from the concerned Branch.

Date: 03.09.2019
Place: Ghaziabad
CHIEF MANAGER & AUTHORIZED OFFICER, ANDHRA BANK

SCOOTERS INDIA LIMITED
(A Government of India Enterprise)
Regd. Office: GPO Post Bag No. 23, Sarojini Nagar, Lucknow-226008
Phone No.-0522-2476242, CIN: L25111UP1972GOI003599

NOTICE

Notice is hereby given that the 47th Annual General Meeting of the Company will be held on Friday, September 27, 2019 at 11:00 (IST) at the registered office of the Company situated at 16th Kms Mile Stone, Kanpur Road, Sarojini Nagar, Lucknow -226008, Uttar Pradesh, India.

Notice of the meeting setting out the resolutions proposed to be transacted thereat and Audited financial Statements for the year ended at March 31, 2019 Auditors Report and Directors' Report as on that date, is also being dispatched to the members. Notice and the said documents are available at the Company's website www.scootersindia.com and copies of said documents are also available for inspection at the registered office of the Company on all working days during the business hours up to the date of Annual General Meeting. The Company has completed dispatch of notice on September 02, 2019. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 and Secretarial Standards, your company is pleased to provide remote e-voting facility to its members to exercise their right to vote on the resolutions proposed to be transacted at 47th Annual General Meeting. The Company has arranged remote e-voting facility through Central Depository Service (India) Limited (CDSL) at www.evotingindia.com. A member whose name appears in the register of members as on cutoff date i.e. September 20, 2019 only shall be entitled to avail the facility of remote e-voting as well as voting through physical ballot at the meeting. Members who cast their vote through remote e-voting may attend the meeting but shall not be entitled to cast their vote again.

Any person who becomes member of the Company after dispatch of the Notice of the Meeting but on or before the Cutoff date i.e. 20th September 2019, if already registered with CDSL can use his/her existing user ID and password otherwise follow the detailed procedure mentioned in Notice of Meeting available at the Company's website www.scootersindia.com or may obtain the login ID and password by sending a request at helpdesk@cdslindia.com or to the Company's Registrar, M/s Skyline Financial Services Pvt.Ltd. at admin@skylinert.com.

Remote e-voting facility shall commence on September 24, 2019 at 10:00 (IST) and will end on September 26, 2019 at 17:00 (IST). The remote e-voting will be disabled by CDSL after the said date and time.

The Company has appointed Mr. Amit Gupta, Practising Company Secretary as the scrutiner to scrutinize the e-voting process in fair and transparent manner.

In case of any queries / grievance relating to e-voting process, the members may contact at helpdesk@cdslindia.com Tel:18002005533 or M/s. Skyline Financial Services Private Limited, D-153/A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi-110020 at admin@skylinert.com. Tel. 011-26812683 or at the cs@scootersindia.com. Tel: 01522-2476242.

It is hereby informed that pursuant to the requirement of section 91 of the Companies Act 2013 and Regulation 42 of the SEBI (Listing Obligation and Disclosure) Regulation 2015 the Register of Members of the Company shall remain closed from September 20, 2019 to September 27, 2019 (both days inclusive).

A member entitled to attend and voted at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of him/her and the proxy need not to be member of the Company. The instrument appointing proxy to be valid should be deposited at the registered office of the Company not less than 48 hours before the commencement of the meeting.

By the Order of Board
Sd/-
(Renati Sreenivasulu)
Chairman & Managing Director

Date: 03.09.2019
Place: Lucknow

Bank of Baroda
(A Govt. Of India Undertaking)

बैंक ऑफ बड़ोदा
(भारत सरकार का उपक्रम)

E-AUCTION NOTICE

Branch Office: Noida Sector 18, E-mail: dbnoid@bankofbaroda.com

PUBLIC NOTICE FOR E-AUCTION FOR SALE OF IMMOVABLE PROPERTIES, LAST DATE OF SUBMISSION OF EMD AND DOCUMENTS ON OR BEFORE 18-09-2019 UPTO 4 PM

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

पंजाब नैशनल बैंक **punjab national bank**
...the name you can BANK upon!

SASTRY DIVISION, Corporate Office, Sector-10, Dwarka, New Delhi-110075
Tel: 011-28044555, email: horecovery@pnb.co.in, vp_singh@pnb.co.in

Ref: SD/WB/49/DEL/NOI/VPS/MK Annexure III
SHOW CAUSE NOTICE TO THE BORROWER/GUARANTOR(S) /NON- GROUP CORPORATE GUARANTOR(S)/ GROUP CORPORATE GUARANTOR(S)

To, Sh. Tapas Mitra, Flat F-404, Park View City-1, Sohna Road, Gurgaon.
Mr. Gaurav Singh, M-154, 3rd Floor, Near Church Gate, Luxmi Nagar, Delhi-110092
M/s Balaji Hi-Tech, Construction Pvt. Ltd., D-3, Vivek Vihar, Delhi-110095

Dear Sirs,
REG.: Identification of default in the loan account of Sh. Tapas Mitra with the Bank, as "Wilful". Consequently disclosing and publishing your name/s as "Wilful Defaulters".

Please refer to our notice dated 02.01.2016 vide which we had pointed out event(s) of wilful default in the loan account. You vide letter dated Nil made representation on the event(s) of wilful default. The same were examined at ours, but explanation was not found convincing. The facts of the matter were placed before the Committee on Wilful Defaulters, who after going through facts of the matter, evidence on record and your representation made, has found that there is/are event(s) of wilful default committed by you. Accordingly, the "Committee on Wilful Defaulters" set up by the bank, has identified the default, as Wilful to classify you (Borrower) & Directors/Partners/etc. as "Wilful Defaulter", inter alia for the following reasons:

• **Capacity to pay**
In case you feel aggrieved by the conclusion of the "Committee on Wilful Defaulters", you may make a submission/representation, if you so desire, to the "Committee on Wilful Defaulters" and show cause as to why you should not be classified as "wilful defaulter". Your submission/representation must reach us within 15 days of the receipt hereof and be sent to us on the Postal Address viz. Dy. General Manager, SASTRY Division, 3rd Floor, Punjab National Bank, Head Office, Plot No. 4, Sector-10, Dwarka, New Delhi-110075.

If we do not receive any submission/representation of yours, it would be deemed that you have nothing to say in your defence (against the conclusion of the "Committee on Wilful Defaulters") and Bank may publish your name or the name/s of your company/firm/ unit and your Director/s/Partners/Proprietor as "Wilful Defaulters" to RBI/CIBIL/other credit information Companies and in such manner and through such medium as the bank in their absolute discretion may think fit.

Yours faithfully,
For Punjab National Bank, Chief Manager

PS: Whereas the notice(s) dated 15.07.2019 have been returned undelivered, the notices are being published in this newspaper.

पंजाब नैशनल बैंक **punjab national bank**
...the name you can BANK upon!

SASTRY DIVISION, Corporate Office, Sector-10, Dwarka, New Delhi-110075
Tel: 011-28044555, email: horecovery@pnb.co.in, vp_singh@pnb.co.in

Ref: SD/WB/50/DEL/NOI/VPS/MK Annexure III
SHOW CAUSE NOTICE TO THE BORROWER/GUARANTOR(S) /NON- GROUP CORPORATE GUARANTOR(S)/ GROUP CORPORATE GUARANTOR(S)

To, M/s Wianxx Impex Private Limited, Plot No. 39, Site-IV, Link Road, Sahibabad, Ghaziabad, UP.
M/s Wianxx Impex Private Limited, Flat No. 1003 & 1009, Devika Tower, 6 Nahru Place, New Delhi
Sh. Rajeev Anand, D-1099, New Friends Colony, New Delhi
Sh. Sanjeev Anand, C-729 Third Floor, New Friends Colony, New Delhi
Sh. Sandeep Anand, S-489, 1st floor Savita Cinema, Greater Kailash Part-2, New Delhi.

Dear Sirs,
REG.: Identification of default in the loan account of M/s Wianxx Impex Private Limited with the Bank, as "Wilful". Consequently disclosing and publishing your name/s as "Wilful Defaulters".

Please refer to our notice dated 27.10.2016 vide which we had pointed out event(s) of wilful default in the loan account. You vide letter dated Nil made representation on the event(s) of wilful default. The same were examined at ours, but explanation was not found convincing. The facts of the matter were placed before the Committee on Wilful Defaulters, who after going through facts of the matter, evidence on record and your representation made, has found that there is/are event(s) of wilful default committed by you. Accordingly, the "Committee on Wilful Defaulters" set up by the bank, has identified the default, as Wilful to classify you (Borrower) & Directors/Partners/etc. as "Wilful Defaulter", inter alia for the following reasons:

• **Capacity to pay but not paying**
In case you feel aggrieved by the conclusion of the "Committee on Wilful Defaulters", you may make a submission/representation, if you so desire, to the "Committee on Wilful Defaulters" and show cause as to why you should not be classified as "wilful defaulter". Your submission/representation must reach us within 15 days of the receipt hereof and be sent to us on the Postal Address viz. Dy. General Manager, SASTRY Division, 3rd Floor, Punjab National Bank, Head Office, Plot No. 4, Sector-10, Dwarka, New Delhi-110075.

If we do not receive any submission/representation of yours, it would be deemed that you have nothing to say in your defence (against the conclusion of the "Committee on Wilful Defaulters") and Bank may publish your name or the name/s of your company/firm/ unit and your Director/s/Partners/Proprietor as "Wilful Defaulters" to RBI/CIBIL/other credit information Companies and in such manner and through such medium as the bank in their absolute discretion may think fit.

Yours faithfully,
For Punjab National Bank, (V.P. Singh), Chief Manager

PS: Whereas the notice(s) dated 20.07.2019 have been returned undelivered, the notices are being published in this newspaper.

FORTUNE INDUSTRIAL RESOURCES LIMITED
Regd. Office:- 25, Bazar Lane, Bengali Market, New Delhi-110001
CIN: L51503DL1986PLC024329; Tel. No.: 011-46585000; Fax: 011-43585000
E-mail: fir.nbf@gmail.com, Website: www.fir.co.in

Notice is hereby given that 33rd Annual General Meeting of Fortune Industrial Resources Limited will be held at 25, Bazar Lane, Bengali Market, New Delhi-110001 on Thursday, September 26, 2019 at 02:00 p.m. to transact the business as set out in the notice of Annual General Meeting.

The Annual Report of the Company containing Notice, Attendance Slip and Proxy Form has been emailed to the members whose e-mail addresses have been made available to the depositories or are registered with the Company and the Physical copy has been sent to the members who have not registered their email address. The Company has completed the dispatch as well as sending of email to the members. Notice of the AGM is available on the Website of the Company at www.fir.co.in.

In compliance with provisions of Section 108 of Companies Act, 2013 and the Rules framed thereunder, read with Regulation 44 of listing Regulation, the Company has appointed Mr. Arvind Kishwaha, Practicing Company Secretary, proprietor of Arvind Kishwaha & Associates, Practicing Company Secretary to act as Scrutinizer to scrutinize the e-voting process. Members holding shares either in physical or dematerialized form as on cut off date 19th September, 2019 may cast their vote electronically on the business as set forth in the notice of Annual General Meeting through electronic voting system.

E-voting will be open from 09:00 am on Monday, 23rd September, 2019 to 5:00 pm on Wednesday, 25th September, 2019 in terms of Rule 20(3)(vi) of Companies (Management and Administration) Rules, 2014. E-voting will be disabled on 25th September, 2019 at 5:00 pm i.e. voting shall not be allowed beyond 5:00 pm.

The members who have not casted their votes electronically, can exercise their voting rights at AGM but shall not be entitled to cast their votes again.

Shareholders can opt for only one mode of e-voting i.e. either remote or physical polling at the meeting. In case voting by both modes, votes cast through remote e-voting will be considered final.

Instruction regarding e-voting has been given in the Notice. Members may contact Mr. Sharwan Kumar Mangla of MAS Services Limited, our Registrar & Share Transfer Agent for any grievance(s) related to e-voting by writing to them on info@maserv.com and calling on them at 011-26387281/82/83 between 10:00 am to 6:00 pm.

Notice is also hereby given pursuant to section 91 of Companies Act, 2013 and Regulation 42 of SEBI (Listing obligation And Disclosure Requirement) Regulation, 2015 that the register of members of Company will remain closed from 20th September, 2019 to 26th September, 2019.

For Fortune Industrial Resources Limited
Sd/-
Deepak K Jha
Company Secretary

Date: 02.09.2019
Place: New Delhi

FORM NO. INC-25A
ADVERTISEMENT FOR CONVERSION OF PUBLIC COMPANY INTO A PRIVATE COMPANY
BEFORE THE REGIONAL DIRECTOR,
MINISTRY OF CORPORATE AFFAIRS
NORTHERN REGION

In the matters of the Companies Act, 2013, section 14 of Companies Act, 2013 and rule 41 of the Companies (Incorporation) Rules, 2014
AND
In the matter of Indian Rockwool Company Limited having its Registered Office at 1, Ansari Road, Daryaganj, New Delhi-110002, IN.

Notice is hereby given to the General Public that the company is intending to make an application to the Central Government under Section 14 of the Companies Act, 2013 read with aforesaid rules and is desirous of converting into a Private Limited Company in the Extra Ordinary General Meeting held on 22.08.2019 to enable the company to give effect for such conversion.

Any person whose interest is likely to be affected by the proposed change/status of the company may deliver 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 concerned Regional Director Northern Region 2nd Floor, Antodaya Bhawan, CGO Complex, Lodi Road, New Delhi - 110003, within fourteen days from the date of publication of this notice with a copy to the applicant company at its registered office at the address mentioned below:

1, Ansari Road, Daryaganj, New Delhi-110002, IN.
For Indian Rockwool Company Limited
Sd/-
Pankaj Gupta
Director
Date : 30.08.2019
Place : Delhi
DIN: 00049394

यूनियन बैंक **Union Bank of India**
Branch: Sikandra Bodla Road Agra

POSSESSION NOTICE FOR IMMOVABLE PROPERTIES
(Under Rule 8(1) Security Interest Enforcement Rule 2002)

Whereas the Authorised Officer of Union Bank of India under the Securitisation and Reconstruction of Financial Assets and Enforcement Security Interest Act 2002 (Act 54 of 2002) and in exercise of powers conferred under section 13(12) read with Rule 3 of the Security Interest (Enforcement) Rules 2002, issued Demand Notices calling upon the borrower(s) mentioned below to repay the amount mentioned in the demand notices within 60 days from the date of receipt of the said notices.

The borrower(s) having failed to repay the amounts, notice is hereby given to borrower(s) and public in general that the undersigned has taken Symbolic Possession of the property described herein below in exercise of powers conferred on him/her under section 13(4) of the said Act read with rule 8 of the said rules on the dates mentioned below.

The borrower(s) in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of Union Bank of India for the amount mentioned below. The borrower's attention is invited to the provision of Sub Section 13(8) of the Act, in respect of time available to redeem the secured assets.

Name of the Borrowers/ Guarantors & Add.	Dt. of Demand Notice & Amount, Dt. of Possession	Details of the Properties
Borrowers- M/s Vishnu Maa Traders Prop. Anil Shukla, Add. : 1. Station Road, Amar Vihar Colony, Etamadpur, Agra, 2. 45, Indra Colony, Tundla, Dist. Ferozabad	Rs. 10,20,021/- + interest & other expenses Dt. 29-08-19	House in Khasra No. 107, Nai Abadi, Amar Vihar Colony, Mauja Satta, Near Nagar Ganga Ram, Etamadpur, Agra, Area: 95.67 sq. mtr. In the of Mrs. Rajkumari W/o Raj Bahadur Singh, Bounded as: East : Other Property, West : Other Property, North : Road & Exit, South : Other Property
Borrowers- Mr. Nazakat Khan S/o Shokat Khan & Mrs. Jarina Khan D/o Bashir Khan Add of Both: EWS H. No. D-16, MPL No. 5E/DE/16, Kedar Nagar, Shahganj, Agra	Rs. 16,30,095/- + interest & other expenses Dt. 29-08-19	EWS H. No. D-16, MPL No. 5E/DE/16, Kedar Nagar, Sector D, Lohamandi Ward, Shahganj, Agra, Area: 66.37 sq. mtr Standing in the name of Mr. Nazakat Khan & Mrs. Jarina Khan, Bounded as: East : EWS H.No. D-15, West : Road & Exit, North : Road & Exit, South : Other Property

Authorised Officer

बैंक ऑफ इंडिया **Bank of India** **BOI** **E-Auction Sale Notice**

[Appendix IV-A (Proviso to Rule 8(6))]
Sale Notice for Sale of Immovable Properties

E - Auction Sale Notice for Sale of Immovable Asset/s under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8(6) of the Security Interest (Enforcement) Rules, 2002. Notice is hereby given to the public in general and in particular to the Borrower (s) and Guarantor (s) that the below described immovable property mortgaged/charged to the Secured Creditor, the Constructive / Symbolic / Physical possession of which has been taken by the Authorised Officer of Bank of India, Secured Creditor, will be sold on "As is where is", "As is what is", and "Whatever there is" on Dt. 26.08.19 for the recovery of dues mentioned below against the account due to the "Bank of India" Secured Creditors from the Borrower(s) & Guarantor(s). The Reserve Price and the Earnest Money Deposit has been mentioned against each properties. The Sale will be done through E-Auction of the web portal (<https://www.bankauctions.com>)

S. N.	Name of Borrower & Guarantor	Description of Properties	Type of Possession	Reserve Price		Date of Demand
				Earnest Money	Claim Amount as per Demand Notice	
Contact Us : Branch Manager/Auth. Officer, Prakhshi Enclave, Sonari, Agra, Mob.: 9027363207 EMD Account No.: 76290SUNCOR099, IFSC- BKID0007629, Bank of India, Prakhshi Enclave Branch, Agra						
1.	Borrower- M/s. Shailendra Singh Bhadoria S/o Mr. Ajay Pal Bhadoria & Mrs. Vimalash Singh Bhadoria W/o Shailendra Singh Bhadoria, Add. of All: 104, Gopal Vihar, Deori Road, Agra	Khasra No. 194, Plot/Property No. 99, situated at Gyatri Ansoori Residency, Mauja Pachgai Kheda, Tehsil & Distt. Agra, Area-83.61 sq.mtrs., In the name of Mr. Shailendra Singh Bhadoria, Bounded as: East-Plot No. 100, West-Plot No. 98, North-Rasta, South-Others Land	Symbolic Possession	Rs. 13,50,000/- Rs. 1,35,000/- 10,000/-	₹ 26,10,383/- + Intt. & Other Exp.	06.05.2017
Contact Us : Branch Manager/Auth. Officer, SME Branch, Agra, Mob.: 9167049782 EMD Account No.: 72540SUNCOR099, IFSC- BKID0007254, Bank of India, SME Branch, Agra						
2.	Borrower-M/s N N Agrifood Pvt. Ltd., Guarantor- Mr. Nagendra Pratap Singh, Mrs. Nirmla Singh, Mr. Shyam Pal Singh, Mrs. Praveen Singh	All that part & Parcel of the property consisting 06, Pushpanjali Asiyana Extension, UPSIDC Road, Sikandra (Near St. Francis School), Agra, Area-107.787 sq. mtr., In the name of Mr. Shyam Pal Singh & Mrs. Praveen Singh, Bounded as : East-Plot of Others, West-9 mtr. Rasta, North-Plot 5, South-Plot 7	Symbolic Possession	24,51,000/- 2,45,000/- 10,000/-	₹ 2,22,97,433.16 + Intt. & other charges	06-10-17
3.	M/s. Lodi Sheetalaya Pvt. Ltd., 1153, Shambhoo Nagar, Shikohabad, Distt. Firozabad	1. Cold Storage Land & Building Acquired at Part of Khasra No. 154, Mauja-Kukthari, Bhandari, Pinahat Road, Teh. Bah, Distt. Agra (U.P.), Area-3225 sq. mtrs., Property in the name of M/s Lodi Sheetalaya Pvt. Ltd., Bounded as : East-Maa Kaila Devi Sheetgarh, West-Kukthari Lalpura Link Road, North-Property of Suman Devi, South-Bhadrol Pinahat Road	Symbolic Possession	1,62,75,000/- 16,28,000/- 10,000/-	₹ 2,88,46,221 + Intt. & other charges	31-08-16
	2. Mr. Ashok Kumar Tiwari s/o Mr. Shiv Kumar Tiwari, R/o: 1543, Shambhoo Nagar, Shikohabad, Distt. Firozabad	2. Residential House situated at 1642, Shambhu Nagar, Mohammadmoh, Ward No.13, Shikohabad, Firozabad (U.P.), Area-148.30 sq. mtrs., Property Owner Smt. Mitlesh Dubey w/o Lt. Sh. Mahesh Chandra Dubey, Bounded as : East-House of Balvir Singh & Sahvir Singh, West-House of Sh. Munna Lal Yadav, North-Nikas & Road, South-Plot of Sh. Om Prakash	Physical Possession	47,80,000/- 4,78,000/- 10,000/-		
	Guarantors -1. Mr. Abhinav Dubey S/o Mr. Rama Kant Dubey, R/o: 1153, Shambhoo Nagar, Shikohabad, Distt. Firozabad	3. Residential House situated at 1543, Shambhu Nagar, Mohammadmoh, Shikohabad, Firozabad (U.P.), Area-139.30 sq.mtrs., Property in the name of Sh. Ashok Kumar Tiwari s/o Sh. Shiv Kumar Tiwari, Bounded as: East-Road, West-House of Raghuveer Singh, North-House of Ram Sewak, South-Plot of Sh. Ahuja	Symbolic Possession	50,19,000/- 5,02,000/- 10,000/-		
Contact Us : Branch Manager/Auth. Officer, Kamla Nagar Branch, Agra, Mob.: 8402059970 EMD Account No.: 72550SUNCOR099, IFSC- BKID0007255, Bank of India, Kamla Nagar, Agra						
4.	Mr. Munna Singh S/o Shri Hari Singh	All that part and parcel of the property situated at Flat No-1A Ground Floor, Prakhshi Enclave, Shastripuram Sikandra Agra, Area-94.03 sq. mtr., In the name of Mr. Munna Singh S/o Shri Hari Singh, Bounded as : East-Land of Prakhshi tower, West-Rasta 9 mtr., North-Rasta 12 mtr., South-Terrace and Flat 4A	Physical Possession	22,14,000/- 2,21,400/- 10,000/-	₹ 27,14,986.65 + Intt. & other charges	09-01-18

Date of E-Auction : 10-10-2019, Timing : 11:00 am to 1:00 pm
Date of EMD : 08-10-2019 upto 5:00 P.M.

Terms & Conditions :- For detailed terms and conditions of the sale, please refer to the link provided in Secured Creditor's the web portal of <https://www.bankofindia.co.in>, <https://tenders.gov.in>, <https://ibapi.in> & support@bankauctions.com. For further details contact AGM / Chief Manager / Branch Manager of respective Branches at Numbers as given above. **M/s C1 India Pvt. Ltd. Udyog Vihar Phase 2, Building No. 301, Gurgaon, Haryana-122015, Mob.: 9813887931**

STATUTORY 30 DAYS SALE NOTICE UNDER RULE 6(2) & 8(6) OF SECURITY INTEREST (ENFORCEMENT), RULES 2002
This may also be treated as notice u/r 6(2) & 8(2) of Security Interest (Enforcement) Rules, 2002 to the borrower/s and guarantor/s of the Said loan about the holding of E-Auction Sale on the above mentioned date.

Dt. 03-09-19 **Authorised Officer**

इलाहाबाद बैंक **ALLAHABAD BANK**
...the name you can BANK upon!
A tradition of trust

Zonal Office, First Floor, Plot No. GP-5 & GP-6, Pt. Deen Dayal Upadhyayapuram, Sikandra, Agra-282 007
Ph.: 0562-2650700, FAX : 0562-2650703, E-mail : zo.agra@allahabadbank.in

PUBLIC SALE NOTICE FOR E-AUCTION OF IMMOVABLE PROPERTIES

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

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

E-Auction of Properties on Dt. 20.09.2019 at 10:00 am to 01:00 pm under SARFAESI Act 2002

Name & Add. of Borrower/Guarantor	Details of the Immovable Property	Reserve Price (Rs.)	Earnest Money Deposit (Rs.)	Amount of Secured debt
For further details & Terms & Conditions, contact :- Etah Branch Sri J.K. Arora, Ph.: 05742-233672 / Mob-8630233699, E-mail: br.etah@allahabadbank.in				
Borrowers/Mortgagors- 1. M/S. Kevlam Cold Storage, Shri Anand Kumar, Shri Arvind Kumar & Shri Anant Prakash all Legal Heir of Late Shri Jai Prakash Sharma (All Legal Heir of Late Shri Jai Prakash Sharma & Late Smt. Shanti Devi), Bounded as : East-Land of Kishan Lal, West-Rasta & Rasta 30' South- Land of Sri Yadav	1. A Cold storage land and building situated at gata No. 57,127,140, 141, 142 at Village-Chaprai Sikandarpur, Dist-Etah, Area 4620 Sq. mtr., In name of Shri Anand Kumar, Shri Arvind Kumar, Shri Anant Prakash (All Legal Heir of Late Shri Jai Prakash Sharma & Late Smt. Shanti Devi), Bounded as : East-Land of Kishan Lal, West-Rasta & Rasta 30' South- Land of Sri Yadav	1,97,83,000/- (Rupees One Crore Ninety Seven Lacs Eighty Three Thousand only) Bid incremental amount is Rs. 10000/-	19,78,300/- (Rs. Nineteen Lac Seventy Eight Thousand Three Hundred only)	₹ 2,16,97,870/- Rupees Two Crore Sixteen Lacs Ninety Seven Thousand Eight Hundred and Seventy only + Interest till date of realization of Bank's dues.
2. A residential property situated at Khasra No. 47 & Property No. 626, Ward No. 5, Sewa Niketan Compound, Vill. Bhagipur, Teh. & Dist. Etah, Area-390.70 Sq. mtr., In name of Shri Anand Kumar, Shri Arvind Kumar, Shri Anant Prakash (All Legal Heir of Late Shri Jai Prakash Sharma & Late Smt. Shanti Devi), Bounded as : East-Property of Manmohan Verma, West- Rasta, North-Rasta, South-Rasta	2. A residential property situated at Khasra No. 47 & Property No. 626, Ward No. 5, Sewa Niketan Compound, Vill. Bhagipur, Teh. & Dist. Etah, Area-390.70 Sq. mtr., In name of Shri Anand Kumar, Shri Arvind Kumar, Shri Anant Prakash (All Legal Heir of Late Shri Jai Prakash Sharma & Late Smt. Shanti Devi), Bounded as : East-Property of Manmohan Verma, West- Rasta, North-Rasta, South-Rasta	73,36,000/- (Rupees Seventy Three Lacs Thirty Six Thousand only) Bid incremental amount is Rs. 10000/-	7,33,600/- (Rs. Seven Lacs Thirty Three Thousand Six Hundred only)	
3. A residential property at Vill. Bhagipur, Teh. & Dist. Etah, Area-440 Sq. mtr., In the joint name of Sri Anand Kumar, Arvind Kumar & Shri Anant Prakash all S/o Late Shri Jai Prakash Sharma, Bounded as : East-Property of Manmohan Verma, West-Rasta 16' wide, North-Rasta 16' wide, South-Property of Smt. Shanti Devi	3. A residential property at Vill. Bhagipur, Teh. & Dist. Etah, Area-440 Sq. mtr., In the joint name of Sri Anand Kumar, Arvind Kumar & Shri Anant Prakash all S/o Late Shri Jai Prakash Sharma, Bounded as : East-Property of Manmohan Verma, West-Rasta 16' wide, North-Rasta 16' wide, South-Property of Smt. Shanti Devi	69,08,000/- (Rupees Sixty Nine Lacs Eight Thousand only) Bid incremental amount is Rs. 10000/-	6,90,800/- (Rs. Six Lacs Ninety Thousand Eight Hundred only)	

Details of Encumbrance : There is no encumbrance on the properties described above to the best of knowledge & information of the Authorized Officer.

Last Date & time for Submission of Process compliance Form with EMD: Dt. 02.09.2019 to 19.09.2019 upto 5.00 P.M.
Platform for E- Auction will be (<https://allahabadbank.auctiontiger.net>). For details, help, procedure and online bidding on e-auction prospective bidders may contact the Service Provider **M/S e-Procurement Technologies Ltd** having its Registered office at B-704-5 Wall Street-II, Opp. Orient Club, Near Gujarat College Road, Ellis bridge, Ahmedabad -380006 .(contact Phone & Mobile Numbers Mr. Ram Sharma -8000023297.Land line No :079-41072409 /408 /410.

For downloading further details and terms & conditions, please visit : <https://www.allahabadbank.in> & <https://ibapi.in>

Date : 03-09-2019 **Place : Etah** **Authorised Officer, Allahabad Bank**

Repco Home Finance
SF-1, Shri Vardhaman, Opposite Yes Bank besides Rainford building, C G Road, Navrangpura, Ahmedabad - 380009.

REPCO HOME FINANCE LIMITED

POSSESSION NOTICE (For immovable property)

1) Whereas the undersigned being Authorised Officer of Repco Home Finance Limited under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and in exercise of powers conferred under section 13(12) read with rule 9 of the Security Interest (Enforcement) Rules, 2002 issued a Demand Notice dated 19-02-2019 calling upon the Borrower: **Mr. Bharat Kumar N. Prajapati**, S/o. Narandas A Prajapati, No. 4-5-65-4, Kho Kharwad Chowk, Nagarimidi, Patan- 384 265, Also at, No. 88, Ved Township, Padamnath Cross Road, Patan- 384 265, Also at, Reliance Show Room, First Floor, 1 & 2, Mahatma Gandhi Market, Gujarat - 384 265, Co-Borrower: **Mrs. Ushaben B. Prajapati**, W/o, Bharat Kumar N. Prajapati, No. 4-5-65-4, Kho Kharwad Chowk, Nagarimidi, Patan- 384 265, Also at, No. 88, Ved Township, Padamnath Cross Road, Patan, Gujarat: **Mr. Alpeshbhai V. Rabari**, S/o, Tejibhai R Desai, No. 14, Panch Ratan Society, Sidhpur State Three Way Wili, Patan- 384 265 to repay the amount mentioned in the notice vide **Loan Account No. 1771870000447** bearing **Rs.33,90,452/-** with further interest from 19-02-2019 onwards and other costs thereon within 60 days from the date of receipt of the said notice.

The Borrower, Co-Borrower and the Guarantor having failed to repay the amount, notice is hereby given to the borrower, co-borrower, guarantor and the public in general that the undersigned has taken possession of the property described herein below in exercise of powers conferred on him under section 13(4) of the said Act read with rule 9 of the said rules on this 28th day of August 2019.

The Borrower, Co-Borrower, Guarantor and the public in general are hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of the Repco Home Finance Limited, No. SF/1, 2nd Floor, Shri Vardhaman Complex, Opp Yes Bank, NR Ratnam Complex, C G Road, Ahmedabad - 380 009 vide **Loan Account No. 1771870000447** for an amount of **Rs.36,33,966/-** with further interest from 13-08-2019 onwards and other costs thereon.

We draw your attention to Section 13 (8) of the Securitisation Act as per which, no further steps shall be taken for transfer or sale of the secured asset, if the dues of the secured creditor together with all costs, charges and expenses incurred by secured creditor are tendered by you at any time before the date fixed for sale or transfer of the secured asset.

Description of the Property

All that piece and parcel of immovable property bearing Plot No. 88, having total Plot area about 102.68 Sq.Mtrs., including marginal land admeasuring 49.76 Sq.Mtrs., and construction area about 105 Sq.Yrds standing thereon in the scheme known as Ved Township, lying, being and situate on the land of Survey No. 665/1 paiki/paiki/paiki/2 of Village-Gungadipati, Taluka-Patan, within District & Sub District of Patan, which is bounded as under:
Towards North: Open Land of Plot No. 71 **Towards South:** 6.00 Mtrs Society Internal Road **Towards East:** Marginal land and Society Limit **Towards West:** Open Land of Plot No. 87

2) Whereas the undersigned being Authorised Officer of Repco Home Finance Limited under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and in exercise of powers conferred under section 13(12) read with rule 9 of the Security Interest (Enforcement) Rules, 2002 issued a Demand Notice dated 13-05-2019 calling upon the Borrower: **Mrs. Rabari Ixambhai**, W/o, Ramchodh Town Ship, Nr. Parth Residency, Village Gungadipati, Taluka Patan, Dist Patan, Gujarat - 384 265, Also at, Plot No. 15, Bunglow No. 18, Ramdev Town Ship, Nr. Parth Residency, Village Gungadipati, Taluka Patan, Dist Patan, Gujarat - 384 265, Co-Borrower: **Mr. Ramchodh Rabari**, S/o, Tejibhai R Desai, No. 24, Govardhan Township, Village Gungadipati, Taluka Patan, Dist Patan, Gujarat - 384 265, Also at, Plot No. 15, Bunglow No. 18, Ramdev Town Ship, Nr. Parth Residency, Village Gungadipati, Taluka Patan, Dist Patan, Gujarat - 384 265, Guarantor: **Mr. Ramilaben Tejibhai Desai**, S/o, Tejibhai Desai, No. 14, Panch Ratan Society, Sidhpur State Three Way Wili, Patan- 384 265 to repay the amount mentioned in the notice vide **Loan Account No. 1771870000396** bearing **Rs.31,78,880/-** with further interest from 13-05-2019 onwards and other costs thereon within 60 days from the date of receipt of the said notice.

The Borrower, Co-Borrower and the Guarantor having failed to repay the amount, notice is hereby given to the borrower, co-borrower, guarantor and the public in general that the undersigned has taken possession of the property described herein below in exercise of powers conferred on him under section 13(4) of the said Act read with rule 9 of the said rules on this 28th day of August 2019.

The Borrower, Co-Borrower, Guarantor and the public in general are hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of the Repco Home Finance Limited, No. SF/1, Shri Vardhaman Complex, Opp Yes Bank, Nr. Rain Drop Building, C G Road, Ahmedabad - 380 009 vide **Loan Account No. 1771870000396** for an amount of **Rs.33,16,549/-** with further interest from 27-08-2019 onwards and other costs thereon.

We draw your attention to Section 13 (8) of the Securitisation Act as per which, no further steps shall be taken for transfer or sale of the secured asset, if the dues of the secured creditor together with all costs, charges and expenses incurred by secured creditor are tendered by you at any time before the date fixed for sale or transfer of the secured asset.

Description of the Property

All that piece and parcel of immovable property bearing Plot No. 15 (Plot No. 18 as per Brochure) having total plot area about 107.58 Sq.Mtrs and construction area about 90 Sq.Yrds standing thereon in the scheme known as Ramdev Township, lying, being and situate on the land of Survey No. 290/1 Paiki of Village-Gungadipati, Taluka-Patan within District & Sub District of Patan, which is bounded as under:-
To Wards North: Plot No. 16 **To Wards South:** Marginal Land and Survey No. 300 **To Wards East:** 7.50 Mtrs Society Internal Road **To Wards West:** Marginal Land and S.No. 291

Place: Ahmedabad
Date: 08-08-2019

Authorised officer
Repco Home Finance Limited

Chandrayaan-2 lander Vikram separates

PRESS TRUST OF INDIA
Bengaluru, September 2

INDIA'S SECOND LUNAR mission moved a step closer to the Moon after the landing module 'Vikram' was successfully separated from the orbiter on Monday, five days ahead of the

planned touchdown on the unexplored lunar south pole.

Announcing the success of yet another key manoeuvre in the ambitious ₹978-crore Chandrayaan-2 mission, the Indian Space Research Organisation (Isro) said the separation of lander 'Vikram', which is

set for soft landing on September 7 on the lunar surface along with rover 'Pragyan', was carried out at 1.15 pm.

The space agency also said

India's second lunar mission moves a step closer to the Moon

all systems of Chandrayaan-2's orbiter and the lander were healthy.

Isro chairman K Sivan last month said the separation of the lander from the orbiter will be akin to a bride leaving her parental home.

The separation was carried out successfully, an official of the city-headquartered Isro told *PTI*. The milestone event came 42 days after the mission was launched onboard India's most powerful rocket GSLV-MkIII-M1 from the spaceport of Sriharikota on July 22 and after a series of earth and lunar orbit manoeuvres, that took the spacecraft closer to the moon gradually.

The fifth and final lunar orbit manoeuvre was carried out on Sunday.

In a statement, the Isro on Monday said the lander, after

the separation, was located in an orbit of 119 km perigee (closest point from moon) and 127 km apogee of the moon's orbit. The Chandrayaan-2 Orbiter, which has a mission life of one year, continues to go around the Moon in its existing orbit.

The Isro said the health of the Orbiter and Lander was being monitored from the Mission Operations Complex at Isro Telemetry, Tracking and Command Network (ISTRAC) here with support from Indian Deep Space Network (IDSN) antennas at nearby Bylalu.

After the separation, two deorbit manoeuvres of the lander to bring it further down will be carried out on September 3 and September 4 to prepare for its landing in the south polar region of the moon, where no country has gone so far.

The first of the manoeuvres was scheduled on Tuesday between 8.45 am and 9.45 am IST, the Isro said.

Vikram, named after the

father of India's space research programme Vikram A Sarabhai, is scheduled to land on the lunar surface near its south pole on September 7 at about 1.55 am.

The exact landing site free of hazards will be decided based on pictures of the area captured and sent back by the lander's onboard camera.

A successful mission will make India the fourth country after Russia, the US and China to pull off a soft landing on the moon.

Rover Pragyaan, a six-wheeled robotic vehicle, will then roll out from the lander to carry out various tests on the lunar soil, especially detecting the presence of water and other minerals there, during its mission life of one Lunar day, equal to 14 Earth days.

Sivan earlier said the soft landing on the Moon would be a "terrifying" moment as it is something the has not done before, whereas the Lunar Orbit Insertion manoeuvre was successfully carried out during the earlier Chandrayaan-1 mission.

The orbiter carries eight scientific payloads for mapping the lunar surface and study the exosphere (outer atmosphere) of the Moon while the lander carries three scientific payloads to conduct surface and subsurface science experiments.

The rover carries two payloads to enhance the understanding of the lunar surface.

Isro has said the objective of the Chandrayaan-2 mission is to develop and demonstrate the key technologies for end-to-end lunar mission capability, including soft-landing and roving on the lunar surface.

The mission aims at further expanding knowledge about the moon through a detailed study, leading to a better understanding of its origin and evolution.

Classifieds

CHANGE OF NAME

I, Raghuraj Singh S/o Jagat Ram R/o-H.No.225, Ambedkar Colony Pahadi, Aya Nagar, New Delhi-47. Have changed my son's name from Nitin to Nitin Singh, Born on: 24 April 2005.

0040510550-1

FLAT FOR SALE

Janakpuri For Sale Two Bed Room MIG DDA Flat Freehold Fully Furnished Independent Parking Prime Location, Near District Center and Metro Station, Mail offer to home.trust2000@gmail.com by 18.09.2019

0040510468-1

Punjab & Sind Bank
(A Govt. of India Undertaking)

Rule 8 (1) POSSESSION NOTICE
(For Immovable Property)

Whereas The undersigned being the authorised officer of the Punjab & Sind Bank under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest (Second) Act, 2002 (Ord.3 of 2002) and in exercise of powers conferred under section 13 (12) read with rule 9 of the Security Interest (Enforcement) Rules, 2002 issued demand notice following dated calling upon the borrowers to repay the amount mentioned in the notice being within 60 days from the date of receipt of the said notice.

The borrower having failed to repay the amount, notice is hereby given to the borrower/owner of the property and the public in general that the undersigned has taken Symbolic possession of the property described herein below in exercise of powers conferred on him under section 13(4) of the said Act read with rule 9 of the said.

The owner of the property in particular and the public in general are hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of the Punjab & Sind Bank (Bhavnagar Branch) for an amount of and interest thereon, costs etc.

Sr. No.	NAME OF BORROWER & GUARANTOR	Demand Notice Date & Amount	DESCRIPTION OF THE IMMOVABLE PROPERTY	Symbolic Possession Date
1	Smt Pravinaben Jawahar Shashtri and Shri Deepak Kumar Jawahar Shashtri and Shri Jawahar Prabhulal Shashtri and Shri Rameshchandra Narmadashankar Trivedi	14.03.2019 Rs.1,51,012.20/- as on 31.01.2019 and interest thereon, costs etc.	Equitable Mortgage (registered) of Property comprising of Flat no 1, Parasmani Flats, Shreeparasmani co-operative Housing Society Ltd. Plot No 10/M Takhteshwar Plot City Survey ward No 7 Sheet No 225 Survey No 1866 Tal- Bhavnagar Dist-Bhavnagar, State-Gujarat -364001. Bounded by :- North By: Property known as Anandhuvan, South By: Gharsihala School, East by: Staircase, Parking and other Flat West By: Open Space and thereafter 30 ft. wide Road.	28.08.2019

Date : 03.09.2019, Place : Bhavnagar, Gujarat Authorised officer, Punjab & Sind Bank.

पंजाब नैशनल बैंक **punjab national bank**
...the name you can BANK upon!

SASTRA DIVISION, Corporate Office, Sector-10, Dwarka, New Delhi-110075
Tel: 011-28044555, email: horecovery@pnb.co.in, vp_singh@pnb.co.in

Ref: SD/WD/49/DEL/NOI/VPS/IMK Annexure III
SHOW CAUSE NOTICE TO THE BORROWER/GUARANTOR(S) /NON- GROUP CORPORATE GUARANTOR(S)/ GROUP CORPORATE GUARANTOR(S)

To, Sh. Arun Goenka, RH-2/N4- Sector-9, CBD Belapur Navi Mumbai
Sh. Sunil Kumar, S/o Krishan Pal, 306, Sector 15 vasundhara Ghaziabad
M/s Balaji Hi-Tech Constructions Pvt. Ltd, D-3, Vivek Vihar, Delhi-110095

Dear Sir/s,

REG.: Identification of default in the loan account of Sh. Arun Goenka with the Bank, as "Wilful". Consequently disclosing and publishing your name/s as "Wilful Defaulters".

Please refer to our notice dated 05.04.2016 vide which we had pointed out event(s) of wilful default in the loan account. You vide letter dated Nil made representation on the event(s) of wilful default. The same were examined at ours, but explanation was not found convincing. The facts of the matter were placed before the Committee on Wilful Defaulters, who after going through facts of the matter, evidence on record and your representation made, has found that there is/are event(s) of wilful default committed by you.

Accordingly, the "Committee on Wilful Defaulters" set up by the bank, has identified the default, as Wilful to classify you (Borrower) & Directors/Partners/etc. as "Wilful Defaulter", interalia for the following reasons:

- Capacity to pay

In case you feel aggrieved by the conclusion of the "Committee on Wilful Defaulters", you may make a submission/representation, if you so desire, to the "Committee on Wilful Defaulters" and show cause as to why you should not be classified as "wilful defaulter". Your submission/representation must reach us within 15 days of the receipt hereof and be sent to us on the Postal Address viz. Dy. General Manager, SASTRA Division, 3rd Floor, Punjab National Bank, Head Office, Plot No.4, Sector-10, Dwarka, New Delhi-110075.

If we do not receive any submission/representation of yours, it would be deemed that you have nothing to say in your defence (against the conclusion of the "Committee on Wilful Defaulters") and Bank may publish your name or the name/s of your company/firm/unit and your Director/s/Partner/s/Proprietor as "Wilful Defaulters" to RBI/CIBIL/Other credit information Companies and in such manner and through such medium as the bank in their absolute discretion may think fit.

Yours faithfully,
For Punjab National Bank, (V.P.Singh), Chief Manager

PS: Whereas the notice(s) dated 12.07.2019 have been returned undelivered, the notices are being published in this newspaper.

AGARWAL DUPLEX BOARD MILLS LIMITED
CIN: L99999DL1984PLC019052
Regd. Office: 217, Agarwal Prestige Mall, Plot No. 2, Community Center, Along Road No. 44, Pitampura, Delhi- 110034
Website: www.agarwalduplex.net, Email: agarwalduplex1984@gmail.com, Landline: +91-11-47527700

NOTICE OF ANNUAL GENERAL MEETING BOOK CLOSURE AND E-VOTING INFORMATION

NOTICE is hereby given that the 35th Annual General meeting of Shareholders of the Company will be held on Friday, 27th September, 2019 at 11:00 A.M. at 217, Agarwal Prestige Mall, Near M2K Cinema, Pitampura, Delhi- 110034 to transact the business set out in the Notice which has already been sent to the shareholders individually through e-mail if his/her e-mail address is registered with the Depository / Registrar & Transfer Agent and through post if his/her e-mail ID is not so registered. The dispatch of notice of AGM has been completed on 2nd September, 2019.

The Company is pleased to provide its member with the facility to exercise their right to vote by electronic means and the business may transact through e-voting Services provided by Central Depository Services Limited (CDSL). E-Voting facility will be available at the link www.evotingindia.com. The e-voting period commences on Tuesday 24th Sept, 2019 at 10:00 A.M. & end on Thursday, 26th Sept, 2019 at 5:00 P.M. Once the vote on a resolution is cast by the shareholder, it shall not be allowed to change subsequently. The Cut-off date for the purpose of e-voting shall be 20th September, 2019. The Notice of 35th AGM is also available on the Company's website www.agarwalduplex.net & on the website of www.evotingindia.com. For electronic voting instructions, Shareholders may go through the instructions in the Notice of AGM of the Company.

Person who acquire shares and become member of the company after the dispatch of notice and who are eligible shareholders as on cut-off date i.e. 20th Sept, 2019 may contact Mr. Puneet Mittal on (011-29961281) or beetalrta@gmail.com to obtain the login id and password.

Remote e-voting through electronic means shall not be allowed beyond 5.00 P.M. of 26th Sept, 2019. Member present at the meeting shall be provided facility to vote through polling being arrange at the venue of the meeting. A member may participate in the general meeting even after exercising her/his right to vote through remote e-voting, but shall not be allowed to vote again in the meeting. A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall entitled to avail the facility of remote e-voting as well as voting in the general meeting.

In case of any queries/grievances pertaining to e-voting, you may contact Mr. Puneet Mittal General Manager, Beetal Financial & Computer Services Pvt. Ltd. at beetalrta@gmail.com Telephone Nos. 011 29961281 or Mrs. Sarika Agarwal, Company secretary at www.agarwalduplex.net/01147527700 or refer to frequently Asked Questions (FAQs) and e-voting manual available at www.evotingindia.com.

Notice pursuant to Section 91 of the Companies Act, 2013 and Rule 10 of the Companies (Management and Administration) Rules, 2014 read with regulation 42 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is also hereby given that the Register of Members & Share Transfer Books of the Company will remain closed from Friday 20th Sept, 2019 to Friday 27th Sept, 2019 (Both days inclusive) for 35th Annual General meeting of Company.

By Order of the Board
For Agarwal Duplex Board Mills Ltd.
Sd/-
(Sarika Agarwal)
Company Secretary

Date: 03.09.2019
Place: Delhi

ORIENTAL BANK OF COMMERCE
(A Government of India Undertaking)

Circle Office, Ghaziabad, K-J-13, Kavi Nagar, Ghaziabad – 201002, Telephone : (0120)2702721; 4102944, E-mail : co.gzb@obc.co.in

Rule - 8(1), POSSESSION NOTICE (For Immovable Property)

Whereas the undersigned being the authorised officer of the Oriental Bank of Commerce under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and in Exercise of Powers conferred under section 13 (12) read with rule 3 of the Security Interest (Enforcement) Rules, 2002 issued demand notices on below mentioned dates calling upon the following borrowers / guarantor to repay the amount mentioned in the notice within 60 days from the date of receipt of the said notice.

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

The borrower in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of the Oriental Bank of Commerce

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

DESCRIPTION OF THE IMMOVABLE PROPERTIES

Sr. No.	Name of Borrowers & Name of the Branch	Description of Properties	Date of Demand Notice Date of Possession	Amount Outstanding (as mentioned in demand notice)
1	Kabari Bazaar, Khurja, Ms Aman Electricals (Prop. Aman Khan S/o Shri Fazlu Rehman)/ Guarantor Shri Inam S/o Fazlu Rehman	All that part and parcel of the property consisting of Securities 1:- Residential plot Nai Abadi Bahar Chungi, khurja Area 193.75 sqm with in the sub. Registrar Khurja distt Bulandshahr Bounded as : East - Road, West - Plot Amar Singh, North - Road, South - Plot Tank, Securities 2:- Commercial Plot Nai Abadi Bahar Chungi, khurja Area 149.33 sqm with in the sub. Registrar Khurja distt Bulandshahr Bounded as : East - Road, West - Plot Angan Lal, North - Plot Roshan Begum, South - Road Securities 3:- Commercial Plot Nai Abadi Bahar Chungi, khurja Area 123.56 sqm with in the sub. Registrar Khurja distt Bulandshahr Bounded as : East - House Shankari, West - House Sonda Devi, North - House Puran, South - Road Securities 4:- Vill Machhipur Khurja, Area 693.35 sqm with in the sub. Registrar Khurja distt Bulandshahr Bounded as : East - Road, West - Agri Land Netram, North - Road, South - Plot Tank	01-11-2018 27-08-2019	₹ 12,54,196.66 and interest & other charges thereon w.e.f. 01-11-2018
2	Kabari Bazaar, Khurja, Ms Sana Electricals (Prop. Shanno Begum W/o Shri Niyazur Rehman)/ Guarantor Shri Niyazur Rehman	All that part and parcel of the property consisting of Securities 1:- Extension of Charge over Property Bhumi No.350, Murari nagar, khurja Area 288.12 with in the sub. Registrar sqm Khurja distt:- Bulandshahr U.P., Bounded as : East - Chak Road 14ft wide, West - Khet Ganpat, North - Khet Naresh Chand Saini South - Khet First Party Securities 2:- Extension of Charge over Property at, Murari Nagar, khurja Area 25.20 sqm with in the sub. Registrar Khurja distt:- Bulandshahr U.P., Bounded as : East - Plot First Party, West - Plot Ganpat Singh, North - Plot Shanno Begum, South - Rasta 8ft wide Kaccha	15-04-2019 27-08-2019	₹ 10,01,297.00 and interest & other charges thereon w.e.f. 01-04-2019
3	Kabari Bazaar, Khurja, Ms Saba Ceramics (Prop. Shri Niyazur Rehman)/ Guarantor Shanno Begum W/o Shri Niyazur Rehman	All that part and parcel of the property consisting of Securities 1:- EQM of Property Bhumi No. 350, Murari nagar, khurja Area 288.12 sqm with in the sub. Registrar Khurja distt:- Bulandshahr U.P., Bounded as : East - Chak Road 14ft wide, West - Khet Ganpat, North - Khet Naresh Chand Saini, South - Khet First Party Securities 2:- EQM of Property at, Murari nagar, khurja Area 25.20 sqm with in the sub. Registrar Khurja distt:- Bulandshahr U.P., Bounded as : East - Plot First Party, West - Plot Ganpat Singh, North - Plot Shanno Begum, South - Rasta 8ft wide Kaccha	15-04-2019 27-08-2019	₹ 17,89,842.09 and interest & other charges thereon w.e.f. 01-04-2019
4	Khurja, J.N. Road Ms Pawan Flour Mills (Prop. Late Smt Renu Goyal) legal heirs Shri Gyan Prakash Goyal (husband of late Smt Renu Goyal, Shri Punit Goyal S/o Shri Prakash Goyal, Ms, Shivi Goyal D/o Shri Prakash Goyal	All that part and parcel of the property consisting of EQM of Property Khata No. 301, Khet No 49G, Village:- Gesupur Taina Pargna Tehsil:- Khurja Area 6.107 Hectare with in the sub. Registrar Khurja distt:- Bulandshahr U.P., Bounded as : East - 24ft wide Road, West - Shri Shiv Kishore Gaur, North - 24ft wide Road, South - Shri Deepak Solanki	21-05-2019 28-08-2019	₹ 56,33,204.08 and interest & other charges thereon w.e.f. 01-05-2019
5	Lohia Nagar Ms Interparts Marketing Pvt Ltd (Director Smt Usha Khanna W/o Late Shri G.L. Khanna, Shri Subhash Lohia S/o Satya Nam Dass, Shri Virender Salija S/o Late Shri Inderjeet Lal / Guarantor Smt Usha Khanna W/o Late Shri G.L. Khanna, Shri Subhash Lohia S/o Satya Nam Dass, Shri Virender Salija S/o Late Shri Inderjeet Lal	All that part and parcel of the property consisting of EQM of Flat No.101Raj Apartments area 87.79 sqm, Village Mahma Sarai Ur Kot,Pargna-Loni Opp. Pawan Cinema, G.T.Road, Tehsil & District Bounded as : East - 40ft wide Road, West - Flat No. 102, North - 20ft wide Road, South - Flat No. 106 Securities 1:- 2 Shop No. CF-04 Area 14.24 SQM, Village Mahma Sarai, Raj Apartments Opp. Pawan Cinema, G.T. Road, Tehsil & District Ghaziabad. Bounded as : East - Shop No. 3, West - Shop No. 5, North - 20ft wide Road, South - Flat No. 2	08-01-2019 29-08-2019	₹ 8,61,425.02 and interest & other charges thereon w.e.f. 08-01-2019
6	Kabari Bazaar, Khurja, Ms Allisha Industries (Prop. Mohd. Inaam S/o Shri Fazlu Rehman)/ Guarantor Shri Aman s/o Fazlu Rehman	All that part and parcel of the property consisting of Securities 1:- Residential plot Nai Abadi Bahar Chungi, Khurja Area 193.75 sqm with in the sub. Registrar Khurja distt Bulandshahr, Bounded as : East - Road, West - Plot Amar Singh, North - Road, South - Plot Tank Securities 2:- Commercial Plot Nai Abadi Bahar Chungi, Khurja Area 149.33 sqm with in the sub. Registrar Khurja distt Bulandshahr, Bounded as : East - Road, West - Plot Angan Lal, North - Plot Roshan Begum, South - Road Securities 3:- Commercial Plot Nai Abadi Bahar Chungi, Khurja Area 123.56 sqm with in the sub. Registrar Khurja distt Bulandshahr, Bounded as : East - House Shankari, West - House Sonda Devi, North - House Puran, South - Road Securities 4:- Vill Machhipur Khurja, Area 693.35 sqm with in the sub. Registrar Khurja distt Bulandshahr, Bounded as : East - Road, West - Agri Land Netram, North - Road, South - Plot Tank	01-11-2018 27-08-2019	₹ 31,05,810.08 and interest & other charges thereon w.e.f. 01-11-2018

Date : 29-08-2019, Place : Ghaziabad / Bulandshahr Authorised Officer, Oriental Bank of Commerce

आन्ध्रा बैंक **ANDHRA BANK**
(A Govt. of India Undertaking)

Specialized Asset Recovery Management Branch (SARM), 1st Floor, M-35, Connaught Circus, New Delhi-110001
Telephone No. 011-23418746, 23418750, e-mail: bm3102@andhrabank.co.in

Sale notice for sale of immovable properties along with machineries

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

Notice is hereby given to the public in general and in particular to the Borrower(s) and Guarantor(s) that the below described immovable property mortgaged/charged to Andhra Bank, the Physical possession of which has been taken by the Authorized Officer of Andhra Bank will be sold on "As is where is," "As is what is" and "whatever there is" basis on 20.09.2019, for recovery of Rs. 102,14,47,442/- (Rupees One Hundred Two Crores Fourteen Lacs Forty Seven Thousand Four Hundred Forty Two only) as on 31.01.2017 plus further interest, costs and charges due to the Andhra Bank from

- Borrower's**
 - M/s Shree Nathjee Roller Flour Mills Limited, Registered Office at C-43/3, Lawrence Road Industrial Area, Delhi - 110035.
- Directors**
 - Mr. Amar Chand Gupta (Director/Guarantor) at PU-105, Pitampura, New Delhi-110088
 - Mr. Ram Lal Gupta (Director/Guarantor) at PU-105, Pitampura, New Delhi-110088
 - Mr. Raj Kumar Gupta (Director/Guarantor) at PU-105, Pitampura, New Delhi-110088
- Guarantors/Mortgagor**
 - Mr. Amar Chand Gupta at PU-105, Pitampura, New Delhi-110088
 - Mr. Ram Lal Gupta at PU-105, Pitampura, New Delhi-110088
 - Mr. Raj Kumar Gupta at PU-105, Pitampura, New Delhi-110088
 - Mrs. Shakuntala Devi at PU-105, Pitampura, New Delhi-110088
 - M/s Gagan Agro Mills Pvt. Ltd. at C-42, Lawrence Road Industrial Area, Delhi - 110035

The reserve price and Earnest Money deposit will be as detailed herein below: The minimum bid multiples shall be 1% of upset price/EMD.

Sr. No	Description of the property	Reserve Price	EMD (10% of Reserve Price)
1.	Industrial Property at C-42, Lawrence Road, Industrial Area, Delhi-110035 admeasuring 427 Sq. Yards with plant & machinery installed therein, in the name of Shri Amar Chand Gupta	Rs. 4,80,00,000/- (Rupees Four Crores eighty Lakhs Only) (Land & building), Rs. 22,00,000/- (Rupees Twenty Two Lacs Only) (Plant & Machinery) Total – Rs. 5,02,00,000/- (Rupees Five Crores Two Lakhs Only)	Rs. 50,20,000/- (Rupees Fifty Lakhs Twenty Thousand Only.)
2.	Industrial Property at C-43/4, Lawrence Road, Industrial Area, Delhi-110035 admeasuring 400 Sq. Yards with plant & machinery installed therein, in the name of Shri Amar Chand Gupta.	Rs. 4,70,00,000/- (Rupees Four Crores seventy Lakhs Only) (Land & building), Rs. 60,00,000/- (Rupees Sixty Lacs Only) (Plant & Machinery) Total-Rs. 5,30,00,000/- (Rupees Five Crores thirty Lacs Only)	Rs. 53,00,000/- (Fifty three Lakhs Only)
3.	Industrial Property at 468-469A, (Plot No. 189-191) part, Lawrence Road, Industrial Area, Delhi-110035 admeasuring 800 Sq. Yards, in the name of Mr. Ram Lal Gupta & Mr. Raj Kumar Gupta.	Rs. 9,50,00,000/- (Rupees nine Crores fifty lacs Only)	Rs. 95,00,000/- (Rupees ninety five lakhs only.)

For detailed terms and conditions of the sale, please refer to the link provided in www.andhrabank.in www.tenders.gov.in and E-auction service providers website i.e. www.antaressystems.com, www.tenderwizard.com/ANB.

Date: 31.08.2019
Place: New Delhi Authorised Officer & Chief Manager, Andhra Bank, SARM Branch, New Delhi

Pak will never start war with India: Imran

M ZULQERNAIN
Lahore, September 2

PAKISTAN WILL NEVER start a war with India, Prime Minister Imran Khan said on Monday, amid tensions between the two nuclear-armed neighbours over Kashmir. "We will never ever start the war. Both Pakistan and India are nuclear powers and if tension

escalates the world will face danger," Khan said while addressing a gathering of the Sikh community at the governor's house here. Khan said that war was not a solution to any problem. "I want to tell India that war is not a solution to any problem. The winner in war is also a loser. War gives birth to host of other issues," he said. India has not been engaging

with Pakistan since an attack on the Air Force base at Pathankot in January of 2016 by Pakistan-based terrorists, maintaining that talks and terror cannot go together. Early this year, ten-

sions flared up between India and Pakistan after a suicide bomber of Pakistan-based JeM killed 40 CRPF personnel in Kashmir's Pulwama district. —PTI

STATE BANK OF INDIA
11, PARLIAMENT STREET, NEW DELHI-110001

APPLICATIONS ARE INVITED FOR THE POST OF FLC, DIRECTOR IN OUR BANK. NO. OF POST- ONE

ELIGIBILITY & OTHER REQUIREMENTS

- 1- He/She should have retired from State Bank of India from the post of MMG.III & Above.
- 2- Age should not exceed 62 years at the time of appointment.
- 3- should be of undoubted integrity
- 4- Knowledge of Computer and local language is must.
- 5- Director will be stationed at LHO Delhi and He/She has to visit FLCs of the Circle as and when required.
- 6- He/She will be recruited on contract basis for a period of 2 years . The contract could be renewed based on his/her performance subject to attainment of maximum age 65 years.
- 7- Salary Rs. 31000 after deducting applicable TDS, per month Apply along with your full particulars latest by 25.09.2019 on the following address by registered post.

Assistant General Manager (Lead Bank) FI and MF Department
State Bank of India, Local Head Office: A Block, Mezzanine floor, 11, Sansad Marg, New Delhi-110001 Tel : 01123407125-23407745

PEARL Polymers Limited
CIN No. L25209DL1971PLC005535

Regd. Office : A-97/2, Okhla Industrial Area, Phase II, New Delhi - 110020, INDIA
Tel.No: +91-11-47385300, Fax : +91-11-47480746,
Email: pearl@pearlpet.net, Website: www.pearlpet.net
NOTICE OF 48TH ANNUAL GENERAL MEETING, REMOTE E-VOTING AND BOOK CLOSURE

A. ANNUAL GENERAL MEETING
NOTICE is hereby given that the 48th Annual General Meeting ("AGM") of the Members of Pearl Polymers Limited ("the Company") will be held on Friday, September 27, 2019 at 11.00 A.M. at the registered office of the Company at A-97/2, Okhla Industrial Area, Phase-II, New Delhi-110020, to transact the business as set out in the Notice of the 48th AGM. The Company has completed the dispatch of Notice of AGM and Annual Report (containing Proxy Form and Attendance Slip containing therein process and manner of Remote e- voting) for the Financial Year 2018-19. Also the Company has sent the said documents by e-mail to the Members, who have registered their e-mail addresses either with the Company's Registrar and Share Transfer Agent or the concerned Depository (ies).

B. E-VOTING
Pursuant to the provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, as substituted by the Companies (Management and Administration) Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Remote e-voting facility has been made available to Members to cast their vote electronically from a place other than Venue of AGM (Remote e-voting), for which the Company has engaged the services of National Securities Depository Limited (NSDL). All the Members of the Company are hereby informed that:

1. All the business as set out in notice of AGM may be transacted through voting by electronic means.
2. The Remote e-voting shall commence on Tuesday, September 24, 2019 (9.00 A.M.) (IST) and ends on Thursday, September 26, 2019 (5.00 P.M.) (IST).
3. The cut-off date for determining the eligibility to vote by electronic means or at the AGM is Friday, September 20, 2019.
4. Any person, who acquires shares and become Member of the Company after the dispatch of the notice of AGM and holding shares as on cut-off date i.e. September 20, 2019, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or to the Company's Registrar - Mas Services Limited at info@masserv.com. If the Member is already registered with NSDL then he can use his/her existing user ID and password to cast the vote through Remote e-voting.
5. Members may note that:
 - a) The Remote e-voting module shall be disabled by NSDL after the end of Remote e-voting period i.e. on Thursday, September 26, 2019 at 5:00 P.M. (IST). Facility for Remote e-voting shall not be allowed beyond the said date and time.
 - b) A person whose name is recorded in the Register of Members or in the Register of beneficial owner maintained by the depositories/RTA as on cut-off date shall be entitled to avail the facility of Remote e-voting or voting at the venue of AGM through ballot paper, as the case may be. Also the Members who have cast their vote by Remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again. However, facility of voting by ballot paper shall be made available to the Members who have not cast their vote earlier.
 - c) Once the vote on the resolution is cast by the Members, they shall not be allowed to change it subsequently.
 - d) The Notice of AGM is available on the Company's website www.pearlpet.net and also on the NSDL's website www.evoting.nsdl.com. The Shareholders who wish to receive physical copies of the Annual Report or may e-mail their request to the Company at pearlsecretarial@pearlpet.net or to the Registrar and Transfer Agent viz. MAS Services Limited at info@masserv.com.
 - e) The Company has appointed Ms. Rashmi Sahni, Practising Company Secretary (Certificate Practice No. 10493) as the Scrutinizer to scrutinize the voting process in a fair and transparent manner.
 - f) In case of any queries/grievances related to Remote e-voting, Members may contact Ms. Pallavi Mhare, Assistant Manager of NSDL, Trade World (A) Wing, 4th Floor, Kamla Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai-400 013 at the designated email at evoting@nsdl.co.in, or on contact No. +91 22 24994545 or refer the Frequently Asked Questions ("FAQs") and Remote e-voting manual available at download section of NSDL at www.evoting.nsdl.com or Call on Toll free No. 1800-222-990.

C. BOOK CLOSURE
Pursuant to the provisions of Section 91 of the Companies Act, 2013, Reading Rule 10 of the Companies (Management and Administration) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of Members and the Share Transfer Books of the Company shall remain closed from Saturday, September 21, 2019 to Friday, September 27, 2019 (both days inclusive) for the purpose of AGM for Financial Year 2018-19.

For Pearl Polymers Limited
Sd/-
Vineet Gupta
Company Secretary
M. No: 47642

Place: New Delhi
Date: 02nd September, 2019

Kothari Fermentation and Biochem Ltd.
CIN: L27411DL1990PLC042502

Regd. Office: 16, Community Centre, First Floor, Saket, New Delhi-110017
Tel: 011-26850004, Fax: 011-41664840, E-Mail: info@kothariyeast.in, Website: www.kothariyeast.in

NOTICE OF 29th ANNUAL GENERAL MEETING, BOOK CLOSURE & E-VOTING INFORMATION
Notice is hereby given that the Twenty-Ninth Annual General Meeting of the members of "KOTHARI FERMENTATION AND BIOCHEM LIMITED" will be held on Friday, the 27th day of September, 2019 at 1:00 P.M. at "Bipin Chandra Pal Memorial Trust Auditorium", Satindra Mohandeve Charitable Medical Centre, A-81, Chittranjan Park, New Delhi - 110 019, to transact the business as set out in the notice of 29th Annual General Meeting.

The Notice of the AGM, Annual Report, instructions for e-voting, along with the Attendance Slip and Proxy Form has been sent to all the members at their registered address through the permitted mode. The physical dispatch of Notice together with the Annual Report has been completed on 2nd of September, 2019. The Notice of the AGM and the Annual Report is also available on the Company's website www.kothariyeast.in. All documents referred to in the notice are open for inspection at the registered office of the company between 11.00 a.m. to 1.00 p.m. on all working days up to the date of the AGM.

Notice is also hereby given that pursuant to Section 91 of the Companies Act, 2013 and Regulation 42 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of Members and Share Transfer Books of the Company will remain closed from Friday, the 20th of September 2019 to Friday, the 27th of September 2019 (both days inclusive) for the purpose of Annual General Meeting.

Pursuant to Section 108 of the Companies Act, 2013 read with the rules framed thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company is pleased to provide E-Voting facility to all its members for transacting the business as set out in the Notice of the AGM. The following information relates to voting through electronic means:

1. Agency providing E-Voting facility	NSDL (e-voting facility provided on the website www.evoting.nsdl.com)
2. Cut-off Date (Members eligible to cast vote only if they are holding shares on this date)	20.09.2019
3. Date and time of commencement of e-voting	24.09.2019 (Tuesday) from 9:00 a.m.
4. Date and time of ending of e-voting	26.09.2019 (Thursday) at 5:00 p.m.

Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 20th of September 2019, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. The detailed procedure for obtaining User ID & Password is also provided in the Notice of the AGM.

The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.

The e-voting shall not be allowed beyond the above-mentioned time and date. Once the vote on a resolution is cast, subsequent change of the same shall not be allowed. Mr. V.K. Sharma, Practising Company Secretary, Noida, has been appointed as Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

For any queries, the members may refer to the FAQs and e-voting user manual as made available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or write to the Company at info@kothariyeast.in.

For Kothari Fermentation & Biochem Ltd.
Sd/-
Kavita Tanwar
Company Secretary

Place: New Delhi
Date: 03.09.2019

COSMO FERRITES LIMITED
CIN: L27106HP1985PLC006378

Regd. Off: P.O. Jabli, Distt. Solan, H.P.-173209
Tel: 01792-277231/32/35/36 Fax: 01792-277234
E-mail: investorservices@cosmoferrites.com, Website: www.cosmoferrites.com

NOTICE
NOTICE is hereby given that the 33rd Annual General Meeting of the Company will be held on Friday, September 27, 2019 at 3:00 P.M. at Registered Office, Jabli, Distt. Solan, (H.P.)-173209 to transact the business as set out in the Notice sent to the members at their registered address and also by e-mail whose e-mail address is registered with the Company.

The Company has provided electronic voting facility for transacting all the business(es) items as mentioned in Notice of 33rd Annual General Meeting through e-voting facility on the platform of Central Depository Services (India) Limited (CDSL). The members may cast their votes using an electronic voting system from a place other than the venue of the meeting ("Remote e-voting"). The remote e-voting facility shall commence on Tuesday, September 24, 2019 at 10.00 A.M. and will end on Thursday, September 26, 2019 at 5:00 P.M. No e-voting shall be allowed beyond the said date and time.

A person, whose name appears in the register of Members/Beneficial owners as on the cut-off date i.e. 20th September, 2019 only shall be entitled to avail the facility of remote e-voting as well as voting at the meeting. The members who have cast their vote by remote e-voting may attend the meeting but shall not be entitled to cast their vote again in the meeting.

Any person who has acquired shares and become members of the Company after dispatch of notice may obtain the user id and password for remote e-voting from the Company's Registrar & Transfer agents, **M/s. Alankit Assignments Limited, 3E/7, Alankit House, Jhandewalan Extension, New Delhi - 110055**. The detailed procedure for obtaining User ID and password is also provided in the Notice of the meeting which is available on Company's website www.cosmoferrites.com and CDSL's website www.cdslindia.com. The facility for voting through ballot paper shall be made available at the Annual General Meeting and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through Ballot paper.

The result of e-voting shall be announced on or after the Annual General Meeting of the Company. The result declared along with the Scrutinizer's Report shall be placed on the Company's website and on the website of CDSL for information of the members, besides being communicated to the Stock Exchange.

The Notice and Annual Report of the Company is posted on the website of the Company i.e. www.cosmoferrites.com. In case you have queries or issues regarding e-voting, 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. The helpdesk can also be contacted on the toll free number: 1800-200-5533. In case of any grievances connected with the facility for voting by electronic means, please contact Mr. Rakesh Dalvi, Manager, CDSL, A Wing, 25th Floor, Marathon Futrex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013

Further Notice is hereby given that pursuant to Section 91 of the Companies Act, 2013 and Regulation 42 of the SEBI (LODR) Regulations 2015, the Register of Members and Share Transfer Books of the Company will remain closed Saturday, September 21, 2019 to Friday, September 27, 2019 (both days inclusive) for the purpose of Annual General Meeting.

For Cosmo Ferrites Limited
Sd/-
Ambrish Jaipuria
Executive Director & CEO

Place: New Delhi
Date: September 02, 2019

SOUTH Indian Bank
1-18/20, White House, 2nd Floor, Rani Jhansi Road
New Delhi-110055 Tel: 011-23610400
Email: ro1008@siib.co.in CIN: L65191KL1929PLC001017

(Rule 8 (1))
POSSESSION NOTICE
Whereas, the undersigned being the authorised officer of The South Indian Bank Ltd. under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and in exercise of powers conferred under Section 13 (12) read with rule 3 of the Security Interest (Enforcement) Rules, 2002 issued Demand Notice dated 12/02/2019 u/s. 13(2) of the Act calling upon the Borrower / Guarantor (1) **Mr. Unnikrishnan K** son of Late KM Raman Nair residing at RZ-1-37, Mahavir Enclave, Palam Village, Delhi 110045 (2) **Mrs. Vijayalakshmi V** w/o Unnikrishnan K, residing at RZ-1-37, Mahavir Enclave, Palam Village, Delhi 110045 (3) **Mr. Umesh Kumar** son of Unnikrishnan K residing at RZ-1-37, Mahavir Enclave, Palam Village, Delhi 110045, to repay the total amount mentioned in the notice being **Rs. 12,40,558.00 (Rupees Twelve Lakhs Forty Thousand and Five Hundred and Fifty Eight Only)** with further interest and costs within 60 days from the date of receipt of the said notice.

The borrower having failed to repay the amount, notice is hereby given to the Borrower/Guarantor and the public in general that the undersigned has taken **SYMBOLIC POSSESSION** of the property described herein below in exercise of powers conferred on him under Sub Section (4) of Section 13 of the Act read with rule 8 of the Security Interest (Enforcement) Rules, 2002 on this the **29th day of August 2019**.

The borrower in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of The South Indian Bank Ltd. for an amount of **Rs. 13,60,162.00 (Rupees Thirteen lakhs Sixty Thousand One Hundred and Sixty Two Only)** as on 28/08/2019 and interest and costs thereon. The borrower's attention is invited to provisions of sub section (8) of section 13 of the Act, in respect of time available, to redeem the secured assets.

Description of the Immovable Properties
Flat No: FS-1, 2nd floor in property No: 1-137, Mahavir Enclave, Palam Village, New Delhi-110045 with undivided proportionate share in the land underneath in the joint name of name of Mr. Unnikrishnan K and Mrs. Vijaya Lakshmi V more particularly described under Sale Deed No. 8768 dated 23/10/2009 of SRO New Delhi and the whole property bounded on North by others property, South by others property, East by Road, and west by Road.

Date: 29/08/2019
Place: Delhi
Authorised Officer
The South Indian Bank Ltd.

NATIONAL CEREALS PRODUCTS LIMITED
REGD. OFFICE: SOLAN BREWERY SHIMLA HILLS (HIMACHAL PRADESH)
CIN-L99999HP1948PLC001381
e-mail:-ncpmohannagar@yahoo.co.in
Tel. 01792-230222

NOTICE OF 71st ANNUAL GENERAL MEETING, E-VOTING AND BOOK CLOSURE
Notice is hereby given that the 71st Annual General Meeting of National Cereals Products Limited will be held at Solan Brewery, Solan-173214 (H.P.) on Saturday, the 28th day of September, 2019 at 12.00 Noon. The notice of the meeting setting out ordinary business together with other relevant documents have been sent to the members through e-mail/registered post/speed post/courier, as the case may be. As per requirement, e-voting facility is being offered using e-voting platform of CDSL enabling shareholders to cast their vote electronically. The e-voting will commence on Wednesday, the 25th September, 2019 at 10.00 A.M. IST and ends on Friday, the 27th September, 2019 at 5.00 P.M. IST. The cut-off date for the purpose of e-voting is 21st September, 2019. The Company has appointed Mr. Ashutosh Kumar Pandey, Company Secretary in whole time practice, as the Scrutinizer to conduct e-voting and poll process in a fair and transparent manner. The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, the 26th day of September, 2019 to Saturday, the 28th day of September, 2019 (both days inclusive). CS Minas Kumar, Company Secretary, (Mob. 91-9910730748) shall be responsible to address the grievances connected with the voting by electronic means.

BY ORDER OF THE BOARD
Sd/-
(MINAS KUMAR)
COMPANY SECRETARY

Place:- SOLAN BREWERY
Date:- 3rd September 2019

ORIENTAL BANK OF COMMERCE
(A Government of India Undertaking)
Resolution Recovery & Law Cluster Delhi (South & East) 92/E1, R K Market, Munirka, New Delhi-110067,
Ph: 26108530, 26108531 Email : rrl_7670@obc.co.in

(Rule 8(1)) POSSESSION NOTICE (for immovable property)
Whereas the undersigned being the Authorized Officer of Oriental Bank of Commerce under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Act, 2002 and in exercise of the powers conferred under section 13 (12) read with Rule 3 of the Security Interest (Enforcement) rules 2002, issued a demand notice on below mentioned dates, calling upon the below mentioned borrowers to repay the amount mentioned in the notice within 60 days from the date of receipt of the said notice. The Borrower(s)/Co-Borrower(s)/Mortgagor(s)/Guarantor(s) having failed to repay the amount, Notice is hereby given to the borrower and the public in general that the undersigned has taken possession of the properties described herein below in exercise of powers conferred on him/her under section 13(4) of the said Act read with Rule 8 of the said rules on below mentioned dates.

The Borrower(s)/Co-Borrower(s)/Mortgagor(s)/Guarantor(s) in particular and the public in general is hereby cautioned not to deal with the properties and the dealing with the properties will be subject to the charge of Oriental Bank of Commerce for an amount mentioned in the notice.

The Borrower(s)/Co-Borrower(s)/Mortgagor(s)/Guarantor(s) attention is invited to provisions of sub-section (8) of section 13 of the Act, in respect of time available, to redeem the secured assets.

Sr. No.	Name of Account (Borrowers / Cum-Borrowers / Guarantor / Mortgagor)	Description of the Immovable property.	Amount Outstanding	Date of Demand Possession Notice
1	(1) M/s Sunrise Enterprise , 355, A/2, Gali No. 6, Friends Colony, Industrial Area, Delhi - 110095. (2) Sh. Anil Kumar Sharma, (Prop.) 208, Dhakka Village, Kingsway Camp, Delhi-110009 (3) Sh. Shailesh Kumar Sharma (Mortgagor/Guarantor) , 203, Gali No. 1, Krishan Nagar, Opp. Modi Steel Factory, Modi Nagar - 201204	1. Hyp. of all current assets / stocks and receivable of the firm. 2. E.M. of 203, Gali No. 1, measuring 200 sq. yards, Krishan Nagar, Opposite Modi Steel Factory, Distt. Ghaziabad, U.P. in the name of Shailesh Kr. Sharma	₹ 4022340.00 as on 31.07.2019 and further interest thereon at the contractual rate of interest till the date of payment & expenses thereon	13-09-2018 02-09-2019
2	(1) M/s Pankaj Textiles through Prop. Mr. Pankaj Kedia s/o Sh. Ram Chander Kedia , 309, Teliwara, Shahdara, Delhi - 110032 (2) Mr. Pankaj Kedia s/o Sh. Ram Chander Kedia a. D-179, Ground Floor, Ramprastha, Ghaziabad - 201011 b. 309, Teliwara, Shahdara, Delhi - 110032 (3) Mrs. Sulochana Gupta w/o Sh. Narender Gupta (Guarantor) , a. D-142, Ground Floor, Ramprastha, Ghaziabad-201011 b. 305-306, Teliwara, Shahdara, Delhi - 110032 (4) Mrs. Manju Gupta w/o Sh. Rohit Gupta (Guarantor) , a. D-142, Ground Floor, Ramprastha Ghaziabad-201011. b. 309, Teliwara, Shahdara, Delhi - 110032 (5) Mrs. Payal Gupta w/o Mr. Rajesh Gupta s/o Sh. Narender Gupta (Guarantor) , a. D-142, Ground Floor, Ramprastha, Ghaziabad-201011 b. 309, Teliwara, Shahdara, Delhi - 110032	(1) Equitable mortgage of commercial property no. 305-306 out of Kharsa No 643, Teliwara, Chandrawali Shahdara, Delhi-110032 having area 125 sq. yards at Ground Floor & 135 sq. yards at 1st floor, standing in the name of Mrs. Sulochana Gupta w/o Sh. Narender Gupta. (2) E.M. of Commercial Property no. 11/309 out of Kharsa No. 642, Teliwara, Chandrawali Shahdara Delhi-110032 having area 121.02 sq. yards standing in the name of Mrs. Manju Gupta w/o Mr. Rohit Gupta & Mrs. Payal Gupta w/o Sh. Rajesh Gupta.	₹ 52,61,584.46 and further interest thereon at the contractual rate of interest till the date of payment & expenses thereon w.e.f. 30.06.2019.	24-12-2018 30-08-2019
3	(1) M/s. Shree Neha Saree , 3/32 Chota Bazar Shahdara Delhi 110032 (2) Mr. Vikas Sharma S/o Mr. Jai Bhagwan (Prop.) , Flat No 3 2nd Floor, 341/8, Gali No 9, Shalimar Park, Bhola Nath Nagar, Shahdara 110032 (3) Mrs. Meenakshi W/o Sh. Vikas Sharma (Guarantor) , Flat No 3 2nd Floor, 341/8, Gali No 9, Shalimar Park, Bhola Nath Nagar, Shahdara 110032 (4) Mr. Jai Bhagwan Sharma S/o Sh. Net Ram Sharma (Guarantor) , 341/8, 2nd Floor Flat No 3, Gali No 9, Shalimar Park, Bhola Nath Nagar, Shahdara 110032	Hypothecation of all kinds of stocks of sarees, Ladies suits, Clothes etc. and all receivables Equitable mortgage of following properties Built up flat on 2nd floor without roof rights, bearing flat no. 3, area measuring 100 sq. Yds. Alongwith common staircase, passage, entrance and parking 1 scooter on ground floor with proportionate share of the land underneath, bearing part of property No 341/8, built on plot no 8, situated in the area of Village Chandrawali alias Shahdara, in the abadi of Sri Ram Colony, Bhola Nath Nagar, Shahdara Delhi 110032 standing in the name of Mrs Meenakshi W/o Mr Vikas Kumar	₹ 41,51,515.00 as on 31.07.2019 and further interest thereon at the contractual rate of interest till the date of payment & expenses thereon.	01-06-2019 28-08-2019

Date : 02-09-2019, Place : New Delhi
Authorised Officer, Oriental Bank of Commerce

MAZE OF MONEY

German tax case casts shadow on world's biggest investment banks

Two ex-bankers will be equal parts defendants and star witnesses in a trial starting Sept 4 that's been one year in the making

KARIN MATUSSEK
September 2

GERMANY'S MOST CONVOLUTED tax case in recent memory gets a human face this week when two former investment bankers make their debut in court. But more than the duo's dealings, it's the role of the financial services industry at large that will come under scrutiny.

The two men, Martin S, 41, and Nicholas D, 38, are charged with helping orchestrate transactions in the latter part of the last decade involving corporate shares and their dividends that resulted in more than 400 million euros (\$443 million) in tax losses. Both are cooperating with authorities in a bid to avoid jail time.

The former bankers will be equal parts defendants and star witnesses in a trial starting September 4 that's been one year in the making.

Their case is part of a previ-



ously widespread trading practice across the industry known as Cum-Ex. Lawmakers estimate the financial engineering cost the government more than 10 billion euros in lost revenue, a shortfall the treasury is keen to recoup from those involved.

"It'll be a pilot case that'll write legal history and break ground for others to come," Gerhard Schick, a former German lawmaker who has followed the Cum-Ex case for years. "The criminal clean-up is finally entering its crucial phase."

Dividend tax

The charges were brought by Cologne prosecutors, who are leading the biggest of several Cum-Ex investigations in Germany. Hearing the case is a court in nearby Bonn, home to a special tax authority that's handling issues involving foreign investors.

Cum-Ex transactions, spawned from various forms of dividend stripping, relied on the sale of borrowed shares just before a company was scheduled to pay dividends. This allowed more than one investor

to claim a refund on a tax that was normally paid only once, effectively double-dipping at the expense of the state.

Given the complexity and high volumes involved, Cum-Ex required participation from many players. They all profited one way or the other from the deals, the cooperating suspects have told investigators, according to court documents viewed by Bloomberg News.

There's potentially much to gain from helping authorities shed light on the dealings, given the outsize financial damages

DOUBLE DIPPING

■ Two bankers are charged with helping orchestrate transactions that resulted in more than \$443 m in tax losses

■ Charges were brought by Cologne prosecutors, who are leading the biggest of several Cum-

Ex investigations in Germany

■ Short sellers were often investments banks, including Macquarie Group, Barclays, Royal Bank of Scotland Group, Morgan Stanley and Merrill Lynch

involved. Under German law, schemes with tax losses exceeding 1 million euros usually carry jail time with no suspension possible — the higher the amount, the longer the term. At the same time, cooperation can help reduce or even get a prison sentence waived altogether.

Representatives for the two men — who are both British citizens — declined to comment. They could only be identified by their first names due to German press law.

Long list

In one of the most closely followed German tax cases, FC Bayern Munich President Uli Hoeness was given a 3 1/2 year prison sentence in 2014 for evading evading 28.5 million euros in tax — a fraction of the sum involved in the Bonn case.

The indictment lists 34 cases that prosecutors pieced together, and the account

reads like a who's who of the financial services community. Cum-Ex transactions required the finely-tuned collaboration of an entire industry: a buyer taxable in Germany, as well as short sellers who borrowed the stock from pension or investment funds, along with trading desks at investment banks and brokers who facilitated the deals.

Martin S told investigators that next to vehicles set up for the purpose of lending stock, some German buyers also fulfilled that role — among them private bank MM Warburg and some regional banks.

The short sellers were often investment banks, including Macquarie Group, Barclays, and Banco Santander, a role also taken by Royal Bank of Scotland Group, Morgan Stanley and Merrill Lynch, according to other witnesses.

— BLOOMBERG

Hollywood's shaky summer box office points to larger issues

BROOKS BARNES
Los Angeles, September 2

THIS WAS SUPPOSED to be the summer when Hollywood blew the doors off theaters. Stay home and stream? Not with Simba, Spider-Man, John Wick, Snowball, Buzz Lightyear, Aladdin, the X-Men and Godzilla on the way.

Instead, the film business finds itself lagging last year's surge and facing questions about why. Some box office analysts point to 20th Century Fox, which imploded in Rupert Murdoch's handoff to Disney and delivered three bombs in a row. Others say moviegoing has become too expensive — concessions, tickets, babysitters — especially given the growing array of low-priced-at-home entertainment options that are often already part of a household's budget.

Or is something bigger going on? "It is another sign that the broader economy is in a fragile place," said Mark Zandi, chief economist at Moody's Analytics, noting that some other leisure businesses — Disney theme parks, Major League Baseball games — also had a soft summer.

From the first weekend in May to Labor Day, a period that can account for as much as 40% of annual movie ticket sales, box office revenue in the United States and Canada is expected to total about \$4.32 billion, a 2% decline from the same period last year, accord-

ing to Comscore. For the year, revenue from ticket sales is down 6.3%, which roughly translates to a 5% decline in attendance. That is despite the runaway success of *Avengers: Endgame*, the Disney-Marvel superhero movie that arrived in late April and collected a record-breaking \$2.8 billion worldwide, nearly \$860 million of that in North America.

The specialty box office has been in particularly rough shape. Between January and August 25, combined ticket sales for the 20 largest art film distributors (Fox Searchlight, Magnolia and the like) fell 45% from the same period last year, according to Box Office Mojo data.

The movie business ebbs and flows depending on factors that vary from reviews to the weather. Ticket sales soared 15% last summer in part because of pent-up demand; the "Incredibles" series from Pixar returned after a 14-year hiatus, and "Crazy Rich Asians" was the first studio movie in 25 years to tell a contemporary Asian story. The art-house sector is extra-dependent on quality, and distributors say gems have been in short supply lately, in part because Netflix has snapped up so many of them (for premium prices).

Hollywood could make up ground in the coming months with potential blockbusters like *It: Chapter 2*, *Joker*, *Frozen 2*. — NYT

Bankers' exits and zombie accounts: Shanghai free trade zone sputters

ENGEN THAM & CHENG LENG
Shanghai/Beijing, September 2

WHEN CHINA LAUNCHED the expansion of the Shanghai free trade zone (FTZ) recently and announced six new zones in July, officials touted the efforts to attract foreign investment and deepen trade ties with neighbouring countries.

Yet, for many businesses the FTZs have simply failed to live up to their hype, undermined in part by Beijing's capital controls as an escalating trade war with the United States slows China's economic growth to 30-year lows.

Back in Shanghai, in the first FTZ area, chairs lie overturned and desks sit empty behind padlocked glass office doors. Food courts that once overflowed with business diners have seen small eateries steadily shut up shop this year, leaving used chopsticks and plastic packaging scattered on the ground.

While the Shanghai FTZ, opened in September 2013, has long struggled to live up to its initial promise of free-flowing currency and easier international trade, more businesses are increasingly deserting the 28.78 square kilometre Waigaoqiao zone.

China Merchants Bank, now the country's fifth largest by assets and profits, disbanded a 10-strong FTZ corporate business team at the end of last year, said two people with knowledge of the situation, spreading the staff among other branches after the lender found that the FTZ's promised benefits were rendered useless as capital controls tightened.

Moreover, according to several bankers, hundreds of specialized accounts lie untouched across the FTZ as capital controls and regulatory scrutiny make free movement of currency — the hot selling point of the zone — untenable.

The people could not be identified by name as they were not authorised to speak to the media.

CMB said the bank has restructured its team in Shanghai because it attaches great importance to FTZ business, adding that assets in free trade accounts have increased by 67% at the end of August from the start of this year.

A spokeswoman for the Shanghai government said the

authority was not aware of the capital control snags.

"The FTZs have reduced opportunities for local government taxes and also contradict Beijing's attempt to reduce capital flight," said Andrew Collier, managing director of Orient Capital Research.

"There are many conflicting desires in the FTZ — and they can't be as effective ultimately as Beijing would hope," he said, adding that the same issues will affect the new FTZs.

Less trade zone?

The idea in 2013 was that an onshore yuan account opened in a free trade zone bank branch could be used as if it were already offshore, meaning it could be exchanged, or used in payment free of domestic restrictions.

But bankers behind the reality far from the hype and as concerns over capital flight led regulators to clamp down on yuan leaving the country from 2015, usability deteriorated further. Users of an FTZ account "have to tick more than 40 boxes before they conduct one transaction. After all the due diligence, the FTZ account is no longer convenient," said Ding Jianping, professor at Shanghai University of Finance and Economics.

"Convenience, and the concept of auto transaction used to be the selling point," he added. And even though Beijing plans to expand the zones, capital controls will remain strict for the foreseeable future, meaning the FTZ is unlikely to improve for lenders.

There are currently 119 finance firms in Shanghai with a registered office including the words "free trade zone", according to a data grab on Qichacha, an information provider that uses official company registration sources.

Out of the 119 finance firms, only 3 currently have a Waigaoqiao area address. Shanghai Huaarui Bank shut its Waigaoqiao branch back in 2015, only to open another in a different part of the free trade zone when the government expanded the pilot area. While the new branch is still handling FTZ business, the prospect for growth is losing steam, said a person with direct knowledge.

The Bank of Ningbo currently has four branches in the FTZ, but while they're still expanding, most of the work done is normal banking business. — REUTERS

Chinese face-swapping app sparks privacy concerns

JOSH HORWITZ
Shanghai, September 2

ZAO, A NEW Chinese app that lets users swap their faces with celebrities, sports stars or anyone else in a video clip, racked up millions of downloads over the weekend but swiftly drew fire over privacy issues. The app's surge in popularity and sudden backlash from some users highlights how artificial intelligence (AI) technologies bring about new concerns surrounding identity verification.

ZAO was uploaded to China's iOS App Store on Friday and immediately went viral. According to a post from the app makers on China's Weibo, a microblogging platform like Twitter, ZAO's servers nearly crashed due to the surge in traffic.

According to App Annie, a firm that tracks app downloads all over the world, ZAO was the most-downloaded free app in China's iOS App Store as of September 1.

Consumers sign-up for ZAO



with their phone number and upload images of their face, using photographs taken with their smartphones.

They can then choose from a range of videos of celebrities on which to superimpose their face, and share the videos with their friends.

In addition to Chinese celebrities, other famous faces on the app include Leonardo DiCaprio and Marilyn Monroe.

Gu Shi, a 21-year-old student in Shanghai, downloaded ZAO after seeing her friends post clips on their WeChat feeds. "I've never tried using Japanese makeup and hairstyles because it's too complicated to do all by myself," she told Reuters.

"This app gave me a chance to try a totally different style from my normal life."

As the app went viral, some users complained that its privacy policy could endanger them.

One section of the user agreement stated that consumers who upload their images to ZAO agree to surrender the intellectual property rights to their face, and permit ZAO to use their images for marketing purposes.

Zao said on Weibo that it would address those concerns. "We thoroughly understand the anxiety people have towards privacy concerns," the company said. "We have received the questions you have sent us. We will correct the areas we have not considered and require some time."

ZAO was published by Momo, best-known as makers of a dating app that later transformed into a livestreaming service. The company listed on the New York Stock Exchange in 2014. — REUTERS

TENNECO FEDERAL MOGUL GOETZE (INDIA) LIMITED

Regd. Office: DLF Prime Towers, 10 Ground Floor, F- 79 & 80, Okhla Phase-I, New Delhi-110020, CIN : L74899DL1954PLC002452
Tel/Fax: + 91 11 - 49057597

E mail : investor.grievance@tenneco.com Website: www.federalmogulgoetzeindia.net

LOSS OF SHARE CERTIFICATES AND ISSUE OF DUPLICATE THEREOF

Notice is hereby given that below mentioned certificate has been reported lost/misplaced and that the Company shall issue Duplicate Share Certificate in respect thereof unless any valid objection letter accompanied by proper authenticated supporting documents is received by the Company at its registered office within 15 days from the date of publication of this notice.

Name of the Shareholder(s)	Certificate No.	Distinctive No. From-To	No. of Shares
Mr. Yogesh Kumar Goel	8284	2913201-2913225	25
	57915	5855744-5855759	16
	87372	10100322-10100355	34
	314864	25281803-25281803	1
Ms. Bharti Gosalia	323692	6160341-6160356	16
	323692	10825119-10825152	34

Public in general and investors as well as share brokers in particular are hereby cautioned against dealing in said share certificates in any manner whatsoever.

For Federal Mogul Goetze (India) Limited
Sd/-
(Dr. Khalid Iqbal Khan)
Whole-time Director-Legal & Company Secretary

Place : New Delhi
Dated : 02nd Sep, 2019

shubham

Corporate Office : 425, Udyog Vihar Phase IV, Gurgaon-122015 (Haryana)
Ph. : 0124- 4212530/31/32, E-Mail: customercare@shubham.co website : www.shubham.co

SHUBHAM HOUSING DEVELOPMENT FINANCE CO. LTD.

POSSESSION NOTICE (FOR IMMOVABLE PROPERTIES)

Whereas the undersigned being the authorized officer of the Shubham Housing Development Finance Company Limited (hereinafter called Shubham) under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and in exercise of powers conferred under Section 13(12) read with rule 3 of the Security Interest (Enforcement) Rules, 2002 issued demand notice calling upon borrowers to repay the amount The borrowers having failed to repay the amount, notice is hereby given to the borrowers and the public in general that the undersigned has taken possession of the property described hereinbelow in exercise of powers conferred on him under Section 13(4) of the said Act read with rule 8 of the Security Interest (Enforcement) Rules, 2002.

The borrowers in particular and the public in general is hereby cautioned not to deal with the property and any dealing with the property will be subject to the charge of Shubham Housing Development Finance Company Limited for an amount detailed below and interest thereon.

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

S. No.	Name of Borrower(s)	Demand Notice Amount	Date of Demand Notice	Secured Asset	Date of Affixation
1.	Sokini Khan, Imran Khan	Rs. 12,15,453/-	30-03-2019	B 806, Flat No.- 003, 3rd, Floor Near Masjid Khalsa No.-118, Sadarpur Khajoor Colony Gali No. 38, 3rd Floor Sector-45, Gautam Budh Nagar Noida Uttar Pradesh - 201303	29.08.2019
2.	Sunil Kumar, Ishwar Kumar	Rs. 9,80,066/-	30-03-2019	Property No.- 1193, Ground Floor Shora Kotli Subzi Mandi Delhi-110001	29.08.2019
3.	Mr. Santosh, Kumar Jha, Abha Jha	Rs. 17,02,941/-	26-04-2019	Khalsa No. 442, Village Salarpur Khadar, Pargana & Tehsil Dadri, Distt.- Gautam Buddh Nagar, Noida, Uttar Pradesh 110032	29.08.2019
4.	Abhishek Singh Chauhan, Mrs. Priyanka	Rs. 8,38,935/-	30-03-2019	Plot No. F-32 & F-33, Flat No.- GF 1, R.H.S Back Side Portion, Khalsa No.-1218, SLF Veda Vihar, Loni, Gazhbad, U.P.- 201102	29.08.2019

Place : Gurgaon
Date : 02-09-2019

Authorized Officer,
Shubham Housing Development Finance Company Ltd.

Punjab & Sind Bank

A Govt. of India Undertaking.

ਪੰਜਾਬ ਐਂਡ ਸਿੰਧ ਬੈਂਕ

ਭਾਰਤ ਸਰਕਾਰ ਦਾ ਚੁਪਕਰ

POSSESSION NOTICE

Zonal Office : 8, Jwala Devi Building, Lalbagh, Lucknow

Whereas the undersigned being the authorized officer of the Punjab & Sind Bank under the Securitisation and Reconstruction of Financial Assets & Enforcement of Security Interest Act, 2002 and in exercise of powers conferred under Section 13 (12) read with Rule 3 of the Security Interest [Enforcement] Rules, 2002 issued Demand notice calling upon the borrowers detailed below to repay the amount mentioned in the notice within 60 days from the date of the said notice.

The borrowers having failed to repay the amount, notice is hereby given to the Borrowers, Guarantors and the public in general that the undersigned has taken symbolic possession of the properties described herein below in exercise of powers conferred on him/her under Section 13 (4) of the said Act read with rule 8 of the said rules on the dates as mentioned below.

The borrowers in particular and the public in general is hereby cautioned not to deal with the mentioned properties and any dealings with the properties will be subject to the charge of the Punjab & Sind Bank for the amount / liability and interest thereon due from the borrowers as mentioned below. The borrower's attention is invited to the provisions of Sub-Section (8) of section 13 of the act, in respect of time available to redeem the secured assets.

S. No.	Name of the Borrowers & Guarantors	Amount claimed in Notice	Description of the Immovable Property	Demand Notice Dt. Symbolic Possession Date
Branch Name : GUMTI No. 5, KANPUR				
1.	(1) Borrower: Smt. Nisha Mishra W/o Sh. Shyam Sushil Mishra, Co-Borrower: Ms. Ragini Mishra D/o Sh. Shyam Sushil Mishra & Ms. Chandini Mishra D/o Sh. Shyam Sushil Mishra, A/c- 00181200001273 (Housing Loan) (2) Borrower: Smt. Nisha Mishra W/o Sh. Shyam Sushil Mishra, Co-Borrower: Ms. Ragini Mishra D/o Sh. Shyam Sushil Mishra & Sh. Shyam Sushil Mishra D/o Sh. Hari Shankar Mishra, A/c- 00181200001282 (Housing Loan) (3) Borrower: M/s Anuj Infratech (Prop. Ms. Chandini Mishra D/o S.S. Mishra) Guarantor: Smt. Nisha Mishra W/o Sh. Shyam Sushil Mishra, A/c- 00181300003824 (ODP). (4) Borrower: M/s Pavitri Traders Prop. Smt. Nisha Mishra W/o Sh. S.S. Mishra Guarantor: Mr. Shyam Sushil Mishra S/o Hari Shankar Mishra, A/c- 00181300003832 (ODP). (5) Borrower: M/s Anuj Constructions (Prop. Ms. Ragini Mishra D/o Shyam Sushil Mishra), Guarantor: Smt. Nisha Mishra W/o Sh. Shyam Sushil Mishra, A/c- 00181300003831 (ODP).	₹ 2,38,73,195.82 as on 31.05.2019 +interest and other expenses w.e.f. 01.06.2019	All that part and parcel of the property consisting of Khata No.84 Gata No. 668/5 Rakba 0.443 Hectare, Khata No.167 Gata No. 668/7 Rakba 0.443 Hectare, Khata No.35 Gata No. 668/7 Rakba 0.556 Hectare, Khata No.40 Gata No. 669/1 Rakba 0.758 Hectare, Khata No.211 Gata No. 669/2 Rakba 1.050 Hectare, Khata No.293 Gata No. 668/3 Rakba 1.012 Hectare, Khata No.342 Gata No. 668/4 Rakba 0.506 Hectare, Khata No.92 Gata No. 668/2 Rakba 0.999 Hectare (Total 8 kitta & Total Rakba 5.767 Hectare) situated at Gram-Manpur Pargana-Magrayar Tehsil- Beeghapur District-Unnao. Owner: Smt. Nisha Mishra W/o Sh. S.S. Mishra. Measuring Area: 5.767 Hectare. Boundary of: Khata No. 167 Gata No. 668/7 Rakba 0.443 Hectare: East: Khet of Owner, West: Khet of Ram Prakash Sahu, North: Khet of Ramnareesh, South: Khet of Owner, Boundary of: Khata No.35 Gata No. 668/1 Rakba 0.556 Hectare, Khata No.40 Gata No. 669/1 Rakba 0.758 Hectare, Khata No.211 Gata No. 669/2 Rakba 1.050 Hectare, Khata No.293 Gata No. 668/3 Rakba 1.012 Hectare, Khata No.342 Gata No. 668/4 Rakba 0.506 Hectare, Khata No.92 Gata No. 668/2 Rakba 0.999 Hectare: East: Plot No. 672, 671 & 670, West: Plot No. 661 & 663, North: Unnao-Raibareilly Road, South: Plot No. 662, 666 & 664. Boundary of: Khata No.84 Gata No. 668/5 Rakba 0.443 Hectare: East: Khet of Dogar, West: Khet of Ram Bahadur, North: Unnao-Raibareilly Road, South: Nala.	31.05.2019 27.08.2019
2.	Borrower: M/s Vikas Enterprises Prop. Smt. Sanju Jaiswal W/o Sh. Harikesh Jaiswal, Guarantor: (1) Sh. Harikesh Kumar S/o Sh. Chhote Lal (2) Smt. Chandrawati W/o Sh. Chhote Lal All R/o H.No. 123/103-C, Darshan Singh Complex Gadarian purwa, Kanpur-208022.	₹ 57,41,115.35 as on 31.03.2019 +interest and other expenses w.e.f. 01.04.2019	All that part and parcel of the property consisting of Khata No. 00327, Arazi No. 1096, Rania, Tehsil-Akbarpur, Kanpur Dehat. Owner: Smt. Sanju Jaiswal W/o Harikesh Jaiswal, Measuring Area: 280.03 Sq. Mtr. Bounded: East: 30 Ft. Road, West: Part of Arazi No. 1096 (Private Plot No.7), North: Part of Arazi No. 1096 (Private Plot No.8), South: Zarhna Link Marg.	09.04.2019 27.08.2019
3.	Borrower: Sh. Suraj Prasad Yadav S/o Tej Ram Yadav, Co-Borrower: Sh. Chandra Prakash Yadav S/o Tej Ram Yadav, Both R/o H.No. 116/1049, Ganesh Nagar, Rawatpur Gaon, Kanpur Nagar-208019, Guarantor: Smt. Savitri Devi W/o Suraj Prasad Yadav R/o H.No. 122/158, Sarojini Nagar, Kanpur Nagar-208012.	₹ 32,14,505.43 as on 31.01.2019 +interest and other expenses w.e.f. 01.02.2019	All that part and parcel of the property consisting of Part of Plot No. 68, built up on part of Arazi No. 1049, Gram Rawatpur, Kanpur Nagar (Municipally numbered as Premises No. 116/1049, Ganesh Nagar Kanpur Nagar). Owner: Sh. Suraj Prasad Yadav S/o Tej Ram Yadav & Sh. Chandra Prakash Yadav S/o Tej Ram Yadav, Measuring Area: 156.56 Sq. Mtr. Bounded: East: Plot of Sh. Kamalant Shukla, West: Plot of Sh. Lala, North: 200 Ft. Wide Road, South: Plot of Smt. Shanti Devi Mishra & Arazi No. 1049	04.02.2019 27.08.2019
4.	Borrower: M/s Vikas Auto Electricals Prop. Sh. Harikesh Kumar Shaw S/o Chhote Lal, Guarantor: (1) Smt. Sanju Jaiswal W/o Sh. Harikesh Kumar Shaw, (2) Smt. Chandrawati W/o Chhote Lal, All R/o H.No. 123/103 C, Darshan Singh Complex, Gadarian purwa, Kanpur-208022	₹ 26,32,008.35 as on 31.03.2019 +interest and other expenses w.e.f. 01.04.2019	All that part and parcel of the property consisting of Plot No. 103-C, Block P & T Yojna, Ground Floor & First Floor, Factory Area, Fazalganj, Kanpur. Owner: Smt. Chandrawati W/o Chhote Lal & Harikesh Kumar Shaw S/o Chhote Lal, Measuring Area: 236.764 Sq. Mtr. Bounded: East: Plot No. 102, West: Plot No. 103-D, North: Plot No. 103-B, South: Plot No. 103-D.	24.04.2019 27.08.2019
5.	Borrower: M/s New Ahuja Traders Prop. Sh. Daljeet Singh S/o Harinder Singh R/o H.No. 120/259-A, 2nd Floor, Lalpat Nagar, Hans Nagar, Kanpur - 208005, Guarantor: (1) Sh. Inderjeet Singh S/o Sh. Harinder Singh (2) Sh. Amarjeet Kaur W/o Sh. Harinder Singh Both R/o H. No. 120/259-A, 2nd Floor, Lalpat Nagar, Hans Nagar, Kanpur - 208005 & H.No. 118/336, Kaushalpur, Gumb No.5 Kanpur-208012	₹ 17,53,891.54 as on 31.01.2019 +interest and other expenses w.e.f. 01.02.2019	All that part and parcel of the property consisting of H.No. 120/259-A, 2nd & 3rd Floor, Lalpat Nagar, Hans Nagar, Kanpur Nagar. Owner: Sh. Inderjeet Singh S/o Sh. Harinder Singh & Smt. Amarjeet Kaur W/o Sh. Harinder Singh, Measuring Area: 54.74 Sq. Mtr. Bounded: East: J.K. Dharamshala, West: 12.19 Mtr. Wide Road, North: H.No. 120/260, South: H.No. 120/259, Jy Part Thereafter H.No. 120/258.	05.02.2019 27.08.2019
6.	Borrower: Sh. Satnam Singh S/o Sh. Dharam Singh & Sh. Prateek Singh S/o Sh. Satnam Singh, Guarantor: Smt. Satbeer Kaur W/o Sh. Satnam Singh, All R/o Flat No. 403, H.No. 118/151, Kaushalpur, R.K. Nagar, Kanpur Nagar-208012.	₹ 12,18,652.70 as on 31.12.2018 +interest and other expenses w.e.f. 01.01.2019	All that part and parcel of the property consisting of Flat No. 403, 4th Floor, Second Phase, H.No. 118/151, 'LAXMI COURTS', Kaushalpur, R.K. Nagar, Kanpur Nagar. Owner: Sh. Satnam Singh S/o Dharam Singh, Measuring Area: 97.54 Sq. Mtr (1050 Sq. Ft.), Bounded: East: Flat No. 401, West: Wall of Premises No. 118/151 & thereafter Premises No. 118/151, North: Wall of Flat thereafter construction on Premises No. 118/151, Phase-I, South: 4 Ft. Common Entrance Passage & Staircase.	23.01.2019 27.08.2019

Date : 03.09.2019

Authorised Officer, PUNJAB & SIND BANK