

● BLACK MONEY PROBE

Tax haven trusts under lens for Swiss bank A/Cs

PRESS TRUST OF INDIA
New Delhi/Berne, January 5

A NUMBER OF trusts set up in overseas tax havens using a complex maze of entities have come under the scanner of Indian and Swiss authorities for suspected tax evasion by parking of illicit funds in Switzerland-based banks, as per notices issued to those entities.

In addition, several individuals who are suspected to have moved abroad after evading taxes in India are also being probed and their banking details are in the process of being shared by the Swiss authorities with their Indian counterparts.

As per the notices published in Switzerland's federal gazette over the past one month, these individuals, including some businessmen, as also trusts based in Cayman Islands have been asked to appoint their nominees in case they want to appeal against sharing of their banking details with India. Trusts, especially those set up in jurisdictions like Cayman Is-

Some of these entities are suspected to have been used by politicians to park their illicit wealth, including through instruments linked to sectors like real estate, gems and jewellery and financial services

lands, Panama and British Virgin Islands, have often been seen as routes for evading taxes.

Those named in these notices include businessman Atul Punj, Gautam Khaitan, Satish Kalra, Vinod Kumar Khanna, Dullabhbai Kunverji Vaghela, Revaben Dullabhbai Kunverji Vaghela and Balwantkumar Dullabhbai Vaghela.

In some cases, the trusts named in the notices are reported to have died already and their heirs have been asked to respond to the notices.

The Cayman Islands-based trusts named in such notices include The P Devi Children's

Trust, The P Devi Trust, The Dinod Trust and The Agarwal Family Trust.

Similar notices have also been issued in the names of Cayman-based Devi Limited and India-based Aadhi Enterprises, among others.

Some of these entities are suspected to have been used by politicians to park their illicit wealth, including through instruments linked to sectors like real estate, gems and jewellery and financial services.

These notices have been issued after India's request for "administrative assistance" in respective probes into each of the case and are different from the automatic exchange of information framework that has become effective between India and Switzerland since last year.

Some of the accounts being tackled through the 'administrative assistance', which can be tapped only after submission of prima facie evidence of wrongdoing, might have been closed before 2018, the cut-off year for the automatic exchange.

National Pension Scheme for traders fails to gain traction

PRESS TRUST OF INDIA
New Delhi, January 5

THE NATIONAL PENSION Scheme for traders and Self-employed Persons has failed to gain traction as only about 25,000 persons have opted for the scheme, against the government's target to enrol 50 lakh by March-end.

As per government data, only 84 traders and self-employed persons from Delhi have so far registered for the scheme, while 59 persons from Kerala, 54 from Himachal Pradesh, 29 from Jammu and Kashmir and two from Goa have registered.

Uttar Pradesh has the highest number of registrations with 6,765 persons, followed by Andhra Pradesh (4,781), Gujarat (2,915), Maharashtra (632), Bihar (583), Rajasthan (549), Tamil Nadu (309), Madhya Pradesh (305) and West Bengal (234).

The National Pension Scheme for Traders and Self Employed Persons (Pradhan Mantri Laghu Vyapari Maandhan Yojana) is a voluntary and contribution-based central sector scheme.

Maharashtra govt to focus on faster implementation of Metro projects

FE BUREAU
Pune, January 5

THE MAHARASHTRA GOVERNMENT has said all ongoing urban infrastructure projects in state will continue.

Eknath Shinde, who took over as the urban development minister on Sunday, said the Metro projects in Mumbai, Nagpur and Pune will continue at a faster pace.

Work on the Thane Metro will begin soon and the detailed project report for the



Nashik Metro will progress as planned.

The pace of implementing all public transport projects will pick up and are likely to

completed before time, Shinde said.

The minister said the government will take a positive and constructive view of all these projects as they are meant to ease congestion and offer citizens a better option of mass transport.

There will be visible progress on the ground.

Shinde launched the tunnelling work for Maharashtra Metro Rail's Pune Metro. The Guleram Tata Projects JV is executing it.

Shinde said MahaMetro had done a good job and he is confident that it would complete the entire stretch of 31 km by March 2022.

The first stretch of 5 km will be ready by April 2020, he said. The government would also favourably consider all the line expansions proposed in the existing Pune Metro network.

This government will go by the common minimum programme and will not let partisan issues affect development work in the state, Shinde said.

Uco Bank allays fears of exporters to Iran facing payment problem

FE BUREAU
Kolkata, January 5

NOTWITHSTANDING THE LATEST escalation in tensions between the US and Iran, Indian exporters to the Gulf nation are unlikely to face any problem in getting their payments in rupee at least till this fiscal-end.

Uco Bank currently has "availability of funds" in its rupee accounts, which had been opened to facilitate India-Iran trade settlements, to make payments "at least for sometime" to Indian exporters, according to a senior bank official.

"It depends on the availability of funds. But, at least I don't think there is any immediate problem for making payments," the official said when asked whether Indian exporters will have any problem in getting their payments in the rupee under the 'Rupee Payment Mechanism'.

Notably, India and Iran had signed an agreement during the end of the last year for oil import payments in rupee.

The MoU was signed following the US letting India and seven other nations to keep buying Iranian oil despite reimposed sanctions in November 2018.

According to the pact, Indian oil companies made rupee payments in Uco Bank accounts, and 50% of those funds were earmarked for making payments for exports from India to Iran.

Uco Bank has been facilitating bilateral banking trade transactions with Iran under the 'Rupee Payment Mechanism' since February 2012 as mandated by the government and the RBI.

"The funds (in Uco Bank's rupee accounts) are basically frozen, whatever has come has come."

"Because, the rupee inflow was on account of imports from Iran. Imports from Iran were mainly in terms of crude oil. That is gone now."

"So, the inflow has already stopped... almost nil. It is only the outflow for exports which are being made to Iran," the Uco Bank official said.

Iran is a key trading partner of India.

It imports basmati rice, cereals, tea, coffee, spices and organic chemicals, among others.

"The only problem is once this money, whatever is there in the rupee accounts, exhausts, then again we would have to think what payment mechanism has to be put in place," the official said, adding Indian exporters to Iran would not face any problem in getting their payments in the rupee at least till the end of this fiscal.



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NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that the Board of Directors on December 31, 2019 has approved calling of an Extraordinary General Meeting ("EGM") of InterGlobe Aviation Limited, on the requisition dated December 24, 2019, made by the AG Group comprising of Mr. Rakesh Gangwal, Mrs. Shobha Gangwal and The Chinkerpoo Family Trust (Trustee: Ms. Shobha Gangwal and J.P. Morgan Trust Company of Delaware) ("Requisitionists"), collectively holding 36.64% of the paid-up share capital of the Company, on Wednesday, January 29, 2020 at 10.00 a.m. (IST) at PHD Chamber of Commerce and Industry, PHD House, 4/2, Siri Institutional Area, August Kranti Marg, New Delhi - 110016, India to transact the business as set out in the Notice of the said EGM.

The Notice of the EGM, Attendance Slip and Proxy Form, have been electronically sent on January 03, 2020, to those members whose e-mail addresses are registered with the Company/Depository Participants for communication purposes as on December 27, 2019. For members who have not registered their email addresses or have requested for hard copies, a physical copy has been sent to their registered addresses by courier and the dispatch of the same has also been completed on January 03, 2020.

Members are hereby informed that in compliance with the provisions of Section 108 of Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is providing the facility to its members to transact the business through remote e-voting and has engaged the services of KFin Technologies Private Limited ("KFin") as the authorised agency to provide the remote e-voting facility as well as voting facility at the EGM.

The detailed instructions for remote e-voting and voting at the EGM are given in the Notice of the EGM. Members are requested to note the following:

- The remote e-voting will commence at 10:00 a.m. (IST) on Friday, January 24, 2020 and will end at 05:00 p.m. (IST) on Tuesday, January 28, 2020. The e-voting module shall be disabled by KFin for voting thereafter and members will not be able to vote through remote e-voting beyond the said date and time.
- The voting rights of the members (for voting through remote e-voting or voting at the EGM) shall be in proportion to their shares of the paid-up equity share capital of the Company, as on Wednesday, January 22, 2020 ("Cut-off Date"). A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories on the Cut-Off Date shall only be entitled to avail the facility of remote e-voting or voting at the EGM.
- The facility for voting through ballot paper/e-voting shall be made available at the EGM venue to the members attending the EGM in person or through proxy, who have not cast their votes by remote e-voting, to enable them to exercise their voting rights at the EGM. The members, who have cast their votes by remote e-voting prior to the EGM, may also attend the EGM but shall not be entitled to cast their votes again at the EGM.
- Any person who acquires the shares of the Company and becomes the member of the Company, after the dispatch of the Notice and holds shares as on the Cut Off Date, may obtain the login id and password by sending the request at evoting@karvy.com or may contact at Tel No.: +91 4067161500 or at the toll free number 18003454001. Also a communication with respect to login credentials will be further sent to such members post Cut Off date by KFin.

The EGM Notice, Attendance Slip and Proxy Form can be downloaded from the Investor Relations section of the website of the Company at www.goindigo.in and also from the website of KFin at <https://evoting.karvy.com>.

Ms. Amrita D.C. Nautiyal, Company Secretary in whole time practice, failing her, Ms. Monika Jain, Company Secretary in whole time practice (email: scrutinizerindigo@gmail.com), to act as the Scrutinizer for conducting the remote e-voting process and voting at the EGM in a fair and transparent manner.

The result of remote e-voting and voting at the EGM shall be declared not later than 48 hours from the conclusion of the EGM. The result declared along with the Scrutinizer's Report, shall be placed on the Company's website www.goindigo.in under Investor Relation section and on the website of KFin <https://evoting.karvy.com> immediately after their declaration and communicated to the stock exchanges, where the Company is listed, i.e., National Stock Exchange of India Limited and BSE Limited.

If any member wishes to get a printed copy of the EGM Notice, the Company will send the same, free of cost, upon receipt of a request from such member. The request, along with the Folio/DP ID & Client ID No., may be sent to investors@goindigo.in or einward.ris@karvy.com

Any query or grievance related to the remote e-voting may be addressed to Mr. I L Murthy, Manager-Corporate Registry, KFin Technologies Private Limited, Karvy Selenium, Tower- B, Plot No. 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad-500032, India; E-mail: lakshmana.murthy@kfintech.com or evoting@karvy.com; Toll Free No: 18003454001

For InterGlobe Aviation Limited

Date : January 03, 2020
Place: Gurgaon

Sd/-

Sanjay Gupta

Company Secretary and Chief Compliance Officer

A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY OR PROXIES TO ATTEND AND, ON A POLL, TO VOTE ON HIS / HER BEHALF.

GLAXOSMITHKLINE CONSUMER HEALTHCARE LIMITED
Regd. Office: Patiala Road, Nabha - 147 201 (Punjab)

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
CHANDIGARH BENCH, CHANDIGARH**
COMPANY PETITION NO. CP (CAA) NO. 17/CHD/PB/2019
CONNECTED WITH
COMPANY APPLICATION NO. CA (CAA) NO. 4/CHD/PB/2019
(under Sections 230-232 of the Companies Act, 2013)
IN THE MATTER OF THE COMPANIES ACT, 2013

AND
IN THE MATTER OF SECTIONS 230 – 232 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013 READ WITH THE COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016

AND
IN THE MATTER OF THE SCHEME OF AMALGAMATION AMONG GLAXOSMITHKLINE CONSUMER HEALTHCARE LIMITED AND HINDUSTAN UNILEVER LIMITED AND THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

AND
IN THE MATTER OF:
GlaxoSmithKline Consumer Healthcare Limited, a company incorporated under the Companies Act, 1956, having its registered office at Patiala Road, Nabha – 147201, Punjab.
...Petitioner Company / Transferor Company

AND
Hindustan Unilever Limited, a company incorporated under the Indian Companies Act, 1913, having its registered office at Unilever House, B D Sawant Marg Chakala, Andheri East, Mumbai, Maharashtra.
...Transferee Company

NOTICE OF PETITION

A petition under Sections 230 to 232 of the Companies Act, 2013, for obtaining the sanction to the scheme of amalgamation among GlaxoSmithKline Consumer Healthcare Limited ("Petitioner Company") and Hindustan Unilever Limited and their respective shareholders and creditors was presented by the Petitioner Company on the 12th day of June, 2019, and the said petition is fixed for hearing before the Chandigarh Bench of National Company Law Tribunal at Chandigarh on the 16th day of January, 2020.

Any person desirous of supporting or opposing the said petition should send to the Petitioner Company's advocate, notice of his/her intention, signed by him/her or his/her advocate, with his/her name and address, so as to reach the Petitioner Company's advocate not later than two days before the date fixed for the hearing of the petition. Where he/she seeks to oppose the petition, the grounds of opposition or a copy of his/her affidavit shall be furnished with such notice. A copy of the petition will be furnished by the undersigned to any person requiring the same on payment of the prescribed charges for the same.

For GlaxoSmithKline Consumer Healthcare Limited
Sd/-
Mr. Ankit Tandon / Mr. Bharat Apte
AZB & Partners, Advocates & Solicitors
Advocates for the Petitioner Company
Plot No. A-8, Sector 4, Noida – 201301, Uttar Pradesh
Tel: +91 120 417 9999 Fax: +91 120 417 9900

Dated this 6th day of January, 2020
Place: Gurugram

JAMNALAL BAJAJ FOUNDATION

Nominations Invited

43rd JAMNALAL BAJAJ NATIONAL & INTERNATIONAL AWARDS - 2020 FOR GANDHIAN 'WARRIORS'

The Man - Jamnalal Bajaj was among the stalwarts who gave of himself completely - mind, body and soul to India's freedom movement. Jamnalalji overreached himself in making words into deeds and in implementing the Constructive Programme of Gandhiji, be it Khadi, Dalit - welfare, women emancipation, ethics in business, or preservation of cattle-wealth through Goseva. So much so that Mahatma Gandhi adopted him as his 'fifth son'.

The Awards - To promote and propagate Jamnalalji's philanthropic vision as also Gandhian ideology of rural development, the Jamnalal Bajaj Foundation instituted four Awards, which have come to be regarded as most coveted in respective fields.

EACH AWARD COMPRISES
Cash Prize ₹ 10 Lakhs | Trophy | Citation

National Award for Constructive Work
For contribution in any of or all the development areas of Mahatma Gandhi's Constructive Programmes, to create a self-reliant community in rural India.

National Award for Application of Science & Technology for Rural Development
For contribution through appropriate, affordable, replicable and adaptable grassroots technologies, which has resulted in economic, social and ecological development of rural people.

National Award for Development & Welfare of Women & Children
Only to a woman.
For contribution towards education, skills training, healthcare, literacy, livelihood activities, holistic development, advocacy, etc. of women and children.

International Award for Promoting Gandhian Values Outside India
Only to a foreign national.
For contribution, outside India in promoting Gandhian principles like vision for peace, non-violence, harmony of human life with nature and moral conscience.

Last Date for Nominations
National Awards: 20th January, 2020 | International Award: 28th February, 2020
Online Submission: www.jamnalalbajajawards.org/nomination-forms
Know more: www.jamnalalbajajfoundation.org; www.jamnalalbajajawards.org; www.bajajgroup.com
Email: nominations@jamnalalbajajfoundation.org
For more details contact: Secretary, Jamnalal Bajaj Foundation, 2nd flr., Bajaj Bhawan, Jamnalal Bajaj Marg, 226 Nariman Point, Mumbai-400021 India
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