Rise as Banks Cut Back





#### Market Trends

STOCK IN	DICES	% CHANGE
Nifty 50	22620.35	3.36
Sensex	74382.24	3.20

MSCI India	1622.60	3.75	Nikkei	38490.17		0.0
MSCI EM	2769.86	1.01	Hang Seng	18424.96	811111	0.
MSCI BRIC	615.84	0.26	Kospi	2689.50		1.
MSCI World	16025.70	0.03	Straits Times	3330.01		0.3

**Markets: Beating Volatility** 



**DUBAI CRUDE** 

	US (5/0z)	India (t/106m)
OPEN	2326.40	72139
LAST*	2340.60	71900
Prev(%)	chg 0.66	0.16



FMCG, healthcare, and Information technology stocks draw interest; capital goods, electric utilities, and PSU stocks could lose some momentum in the near term

# Rural Demand Theme Blooms on Higher Govt Spend Hopes

Ruchita.Sonawane @timesgroup.com

Mumbai: Investor money is shifting to defensive shares like FMCG (fast-moving consumer goods), healthcare, and information technology from recent favourites such as capital goods, electric utilities, and ω public sector stocks following the lower-than-anticipated seats for the Bharatiya Janata Party in the re-= cent elections.

= Nuvama Asset Management, "The focus is shifting from manufacturing and capex themes towards con-S=sumption sectors." On Wednesday, Securities. "This has led the markets

Ranka said that the stocks based N = on rural demand are picking up pace as the budget is expected to focus on social spending prior to the state elections. While there has been a has not been very keen with direct shift towards consumption sectors, subsidy-driven welfare spending investors should wait for the right but even if they decide to come up valuations, said analysts.



tals this may last for a while," said Seshadri Sen, Head of Research and Strategist, Emkay Global Financial Services. "However, if the valuations get too expensive, the stocks may not compound at the desired rate of return.'

Consumer stocks have been out of investor favour in recent years due to rich valuations, pressure on profitability and slowdown in India's rural economy. Meanwhile, shares of companies in manufacturing and infrastructure

have been the top performers. Analysts said investors would been out of watch the space favour in longer to see if the recent years change is more due to rich permanent. India's rural

"The broad thesis is that the rural distress has impacted the election outcome," said Naveen Kulkarni, CIO, Axis

the Manfacturing Index rose 3.7% to anticipate some welfare spending; and the Infrastructure Index gained however, administrations change as quickly." Analysts said that the impact of coming up with welfare spending might not play out since the turnaround time for the impact to take place is very less with upcoming state elections. "The BJP with schemes, there is no guarantee "FMCG is showing signs of a turna- on whether it would offset setback round and based on the fundamen- of the election outcome," said Sen. 

**ELECTIONS & MARKETS** 

### A Welfare Reset can **Erode India's Valuation Premium**

Ashutosh.Shyam @timesgroup.com

ET Intelligence Group: India's market valuation and relative premium to the emerging markets may come down in the near term amidthe possibility of higher allocation to social welfare schemes by the government.

The Nifty 50 index trades at 19 times one-year forward earnings, making India one of the most expensive markets in the world. This is about 20% higher than its longterm average. Nearly half of the Nifty 50 constituents currently trade at a premium to their historical averages

Among major global indices, the S&P 500 trades at a forward priceearnings (P/E) of 20.6, 29% higher than the long-term average. The Taiwanese benchmark index with a P/E of 17.7 is 27% more expensive than its historical average valuation. The extent of stretched valuation can be gauged from the fact that the spread between the Nifty earnings yield—the inverse of P/E — and 10-year bond yield, has expanded to 180 basis points against the long-term average of 100 bps. Historically, the spread has been around 180-200 bps when the market peak. With India's market cap at around \$5 trillion, the country's share in the global market



Nifty 50: Historical Price/Earnings

Source: ETIG database

Following the recent plunge in small-cap and mid-cap shares, here are some of the latest stock recommendations by analysts. These stocks are expected to return between 23% and 49% as per analysts' price targets.

#### **Kotak Securities TATA MOTORS**

LTP: 1929 Target Price: ₹1,100

WE EXPECT FY25-26 performance to remain healthy, led by steady JLR business performance, market share gain in the passenger vehicle and commercial vehicle segments and net cash balance sheet by FY25.

LTP: ₹183.7 Target Price: ₹225 IN MARCH 2024 QUARTER,

Zomato's food delivery gross order value growth was 28.5% year-over-year, surpassing estimates. Food delivery contribution margin of 7.5% was also impressive compared to 7.1% in Dec 2023 quarter

**FIVE-STAR BUSINESS FIN** 

LTP: ₹738.9 Target Price: ₹875 **EXPANSION IN BRANCHES - 80-**100 new branches per year - and sales team are the main drivers

the medium term. **IIFL Securities** 

of AUM growth for Five Star over

**CUMMINS INDIA** LTP: ₹3,364.5 Target Price: ₹4,351

ROBUST DOMESTIC DEMAND, favourable mix, benign input costs and various cost optimisation initiatives drove 45% PAT growth for 2nd consecutive year. Recovery in exports is likely by

**EUREKA FORBES** LTP: ₹435 Target Price: ₹585

SUCCESSIVE QUARTERS OF

double-digit volume growth aid market share gains in water purifiers as well as cleaning. Stock is attractively priced at 39 times FY26 EPS with strong leadership stature and earnings growth profile vs peers.

#### SEBI MANDATE

### **Investors to Get Direct Payout of Securities Now**

Move to protect clients' securities, prevent misuse by stock brokers

Our Bureau

Mumbai: The Securities and Exchange Board of India (Sebi) has mandated that investors should receive their securities directly to their demat account from clearing corpora-

The move is aimed to protect clients' securities and to ensure that the stock broker segregates securities of the clients so that they are not vulnerable to misu-

Atpresent, the securities received in payout are pooled by the broker and then credited to the respective client demat acco-"In our current process, for all

positions without dues we immediately transfer to beneficiary account of clients. The new process will be better, clearing corporation will directly crediting to the clients based on dues report submitted," said A Balakrishnan, executive director, Geojit Financial Services.

and is a good move from the restocks will give ease of doing on Wednesday.

MTF (margin trade financing) iterative steps will be reduced,' Balakrishnan said.

The new rule would come into effect from October 14. Earlier, direct payout to client accounts was done on a voluntary basis.

The regulator in the past had = found that at times brokers mi- = suse clients securities for their own purpose. Sebi said clearing E corporations should provide a 3 mechanism for brokers to identify the unpaid securities and 3 funded stocks under the margin  $\Xi$ trading facility.

The regulator said brokers = should hold funded stocks un- = der the margin trading facility only by way of pledge.

For this purpose, brokers would have to open a separate demat account in which only funded stocks in respect of margin "This will eliminate one leg funding should be kept and no other transactions would be gulator. Auto pledge for funded permitted, it said in a circular 

#### Oil Holds Near 4-Month Low

mained little changed below -Bloomberg

London: Oil hovered near a \$74 per barrel after the US Enfour-month low as higher US ergy Information Adminisinventories added to bearish tration reported that US crude sentiment, compounded by stockpiles expanded by 1.23 = 5 OPEC+'s plan to boost supply. million barrels. WTI has post-West Texas Intermediate re- ed five straight days of losses.

### Hindalco Defers Novelis' \$945m US Listing

Mumbai: Hindalco Industries, the metals flagship of the Aditya Birla Group, has postponed the proposed \$945-million listing of Novelis Inc on concerns that potentially below-premium valuations for the US subsidiary of the aluminium maker could weigh on the valuation of the consolidated Indian entity listed in Mumbai, said

tinue to evaluate the timing of the offering ely no point going ahead and risking Hin-

FPIs Shrug Off Poll

Results, Buy More

of Indian Bonds

**Bhaskar Dutta** 

=Mumbai: A weaker-than-expected

performance of the National Dem-

ocratic Alliance in the polls may

have sent foreign investors scurry-

ing to sell equities on Tuesday, but

the political caprices did not dim in-

ternational money managers' view

on another asset class — Indian

On a day when foreign investors

sold equities worth Rs 12,436 crore,

they increased their holdings of ful-

=ly accessible government bonds by

Rs 1,885.23 crore to Rs 1.73 lakh

Ecrore, latest data released by the

Clearing Corporation of India Lim-

\_\_ties notwithstanding, market play-

sovereign bonds going ahead. The

inflows into Gsecs are likely to still

persist in coming months. Looking

=at past elections, the pace of foreign

inflows into INR debt tends to slow

=during the voting period but strong-

results," said Pranjul Bhandari,

Echief economist, India and Indone-

sia, HSBC. Starting June 28, fully

-accessible Indian government

bonds will be included in JP Mor-

gan's GBI-EM Global index suite, a

The overseas uncertainty on equi-

government bonds.

ited(CCIL)showed.

Novelis was acquired by Hindalco just be-

conditions" as the reason for postponing tors may not have been comfortable with its initial public offering. "Novelis will con- the multiple it was seeking. There was lik-

crore into fully accessible govern-

ment bonds since September 22,

2023, the day that JP Morgan made

inclusion of India government

bonds in the GBI-EM Index from 28

June will still likely support foreign

inflows into Gsecs and foreign de-

mand for Gsecs is likely to remain

in the absence of any big policy

On Tuesday, yield on the 10-year

benchmark government bond

closed nine basis points higher at

7.04%, providing an opportunity

for foreign players to pick up local

bonds at relatively cheaper levels.

Bond prices and yields move inver-

sely. While trading calls would tend

towards caution ahead of the full

Budget in coming weeks, most trad-

"FPI buying in government securi-

On the global front, the broad

themes that have propelled foreign

flows into Indian bonds is a sharp

decline in crude oil prices and US

Treasury yields. Crude oil prices,

dia's inflation and trade deficit -

given the country's dependence on

imports of the commodity - have

plummeted 8% over the past two

Meanwhile, yield on the 10-year

days on concerns of oversupply.

..we believe that the upcoming

the announcement.

shift," Bhandari said.

sed Constellium, which is valued at less

than 6 times its EV/EBITDA, Jain said.

### **Heritage Foods Zooms On Naidu's Poll Victory**

20% upper circuit at ₹546.95 Wednesday after N. Chandrababu Naidu's Telugu Desam Party (TDP) won a landslide mandate in the Andhra Pradesh sta te elections and secured 16 seats in the Lok Sabha. Naidu's family members own Heritage Foods.

Chandrababu Naidu is poised to become the Chief Minister of Andhra Pradesh and play a significant role in the central government as the leader of the se-

ty in the National Democratic Alli ance (NDA). ratiya Janata Party failed to secure a clear majority in the general election and will now have to rely on other parties, including TDP. 1992 by Chandrababu Naidu, Heritage Foods (HFL) is a key player in the In

tor, with a wide product portfolio. The company has emerged as one of the largest private dairies in South India, with its influence extending to select North Indian states as well. Chandrababu Naidu's son, Nara Lokesh, is the promoter of the company. The stock has rallied 129% in the last six months

compared to a 7.34% gain in the Sensex. However, domestic institutional investors have reduced their stake in the company over the last year, from 15.90% in March 2023 to 11.74% in March 2024. The company has set an ambitious revenue target of

of its revenue in capital expenditures going forward. A large part of the capex will be utilised for expanding the capacities of value-added products (VAP) such as curd, beverages, flavored milk, and ice cre-

NOTICE is hereby given that the certificate[s] for the undermentioned securities of the Company has/have been lost/misplaced and the holder[s] of the said securities / applicant[s] has/have applied to the Company to issue duplicate certificate[s]. Any person who has a claim in respect of the said securities should lodge such claim with the Company at its Registered Office within 15 days from this date, else the

Company will proceed to issue duplicate certificate[s] without further intimation. Name(s) of holder(s) Kind of Securities Security [and Jt. holder[s], if any] and face value | Certificate No. Share

Certificate). (Hereinafter referred to as the said Mortgagors/Borrowers) Has Created mortgage ry/our clients IDFC FIRST BANK LTD. (Branch Address 212 to 214, 2nd Floor, International Busine entre, Piplod Main Road, Beside Big Bazar, Surat - 395017. According to the sa Mortgagors/Borrowers, Original Document Namely Sale Certificate Registration No. 23910 & egistration Receipt, Dated 14/11/2022 AND Sale Deed Registration No. 16406 & Its Registrat 22/07/2013, From Yogesh Ashok Dhandhania has been Submitted by His

ejection in respect of or against or relating to or touching upon said property by way of sale, leas en, mortgage, charge, encumbrance, gift, easement, maintenance, inheritance, testamenta deposition or otherwise or having in their custody any title, documents pertaining the said Proper shall communicate the same to the undersigned at my address within 10 Days From the Publication shall be considered to have been waived and or abandoned. Any objections raised after the

THE SCHEDULE ABOVE REFERRED TO he Property Bearing Shop No. 303 on the 3rd Floor admeasuring 73.04 sq. mts. Carpet area, & 132.85

### PUBLIC NOTICE

That Chandrakant Jivanbhai Salvi is an Intended Owner of Nondh No. 1330 admeasuring 74.4155 sq. mts., & 179.35 sq. mts. ground to third floor construction, of Ward No. 4, of Kala Mehtani Sheri, Sagrampura, City of Surat. That the Present Owner has informed us that, the following Document as described in schedule has been lost by him and that never ever it was used as security for obtaining any financial assistant by him or anyone else.

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

SCHEDULE OF LOST ORIGINAL DOCUMENTS Registered Will Regi No. 769, Dated 18/04/1960 & Its Regi Receipt. Registered Will Regi No. 5718, Dated 01/07/1986 & Its Regi Receipt Dineshchandra N. Upadhyay, Date: 06/06/2024, SURAT

Pranav D. Upadhyay Dhaval D. Upadhyay 5/1208, Haripura Main Road, Surat. Ph.(0261) 2412226, Mob.98254 20370

#### FORM A

PUBLIC ANNOUNCEMENT (Under Regulation 6 of the Insolvency and Bankruptcy Board of India

(Insolvency Resolution Process for Corporate Persons) Regulations, 2016)

FOR THE ATTENTION OF THE CREDITORS OF KARKINOS HEALTHCARE PRIVATE LIMITED

RELEVANT PARTICULARS

RO:12815 RO.DT:05.06.2024,W:8.00,H:15.00

principal office (if any) of Corporate UBLIC ANNOUNCEMENT (Under Regulation 6 of the Insolvency and Bankruptcy ward of India respect of Corporate Debtor (Insolvence Resolution Process for Corporate Persons) Regula FOR THE ATTEMION OF THE CREDITORS OF JAIPRAKASH ASSIGNATES LIMITED

RELEVANT PARTICULARS Date of incorporation of corporate debtor Authority under which corporate debtor is ROC Kanpu incorp rated registered rate Identity No. | Limited Liability L14106UP1895PLC019017 Estimated date of closure of insolvency 30th November 2024 (180 days from the ins Address and e-mail of the interim resolution Address: A-103 Ashek Vihar Phase-3 (Behind Laxmi Email id: madan.bhuvan@gmail.com correspondence with the interim resolution Kindly ensure to send all claim and claim related queries of For any other query please mail to: cirpjel@gmail.com 17th June 2024 (14 days from the date of appointmen

12 Classes of creditors, if any, under clause (b) of Allotees under real estate projects sub-section (BA) of section 21, ascertained by 3. Names of Insolvency Professionals identified Mr. Amarpal, IBBI Registration No. IBBIAPA-001AP to act as Authorised Representative of 01584/2018-2019/12411 creditors in a class (Three names for each Mr. Devendre Umrao, IBBI Registration No. IBI 003/IPA-ICAI-N-00223/2019-2020/12640 Mr. Gaurav Katiyar, IBBI Registration No. 001/IP-P00209/2017-2018/10409 (a) Relevant Forms and (a) Web link: https://bbi.gov.in/en/home/download b) Details of authorized representatives are http://jalindia.com/

(IBBI) 7th Floor, Mayur Bhaven, Shenkar Market, Circus, New Delhi-110001 wby given that the Hen'ble National Company Law Tribunal, Allahabad Bench has ordered the insolvency resolution process of JAIPRAKASH ASSOCIATES LIMITED wide it's order deted to JAIPRAKASH ASSOCIATES LIMITED, are hereby called upon to submit their claim 9024 to the interim resolution professional at the address mentioned against entry No. The financial cructors shall submit their claims with proof by electronic means only. All other cro erson, by post or by electronic means. A financial creditor elonging to a class, as listed against the entry No. 12, shall indicate, representative from cong the three insolvency professionals listed against entry No. representative of the class alletee under real estate project in Ferm CA.

Submission of false or misk. Mag proofs of claim shall attract penalties.

19

Date: 05.06.2024

17

18

ind Laxmi Bai College New Delhi, National 9 110052, ideas of Delhi BI Registration No. IBBNE 2 001/IP-P01004/2017-2018/11655

Estimated date of closure of insolveno resolution process of insolvenovresolution process: Raiesh Sureshchandra Sheth the insolvency professional acting as IBBI registration number IBBI/IPA 002/IP NO1021/2020-2021/13296 Address: B-55, Shatdal society, 7th Floor, Azad Address and e-mail of the interim Lane, off S.V. Road, Andheri West, Near Shoppers resolution professional, as registered Stop, Mumbei City, Maharashtra ,400058 with the Board Email: rajestshethsbi@gmail.com Correspondence Addres Rajesh Sureshchandra Sheth, Interim Resolution esolution professional BDO Restructuring Advisory LLP, Level 9, The Ruby, North-West Wing, Senepati Bapet Road, Dadar (W. Mumbai 400028, Maharashtra, India, Correspondence Email ID: ipkarkinos@gmail.com dause (b) of sub-section (6A) of section 21, ascertained by the interim resolution professional Names of Insolvency Professionals None, Not Applicable identified to act as Authorised (Three names for each class) a) Web Link: Claim Filing - cirpkarkinos.doimus.co (a) Relevant Forms and Relevant forms are available at. https://lbbi.gov.in/en/home/downloads If any clarifications/difficulty in accessing the

(b) Details of authorized representatives (b) Not Applicable are available at: Notice is hereby given that the National Company Law Tribunal has ordered the commencement of a Corporate Insolvency Resolution Process (CIRP) of Karkinos Healthcare

The creditors of Karkinos Healthcare Private Limited are hereby called upon to submit their claims mandatorily by visiting the link cirpkarkinos dcirrus on with proof on or before 18 June 20/24 to the Interim Resolution Professional or at the address mentioned against entry No. 10. The financial creditors shall submit their claims with proof by electronic means only by visiting the link cirpkarkinos.dcirrus.co. All other creditors may submit the claims with proof in person.

Eat least \$20 billion worth of foreign close to 30 basis points over the past flows into domestic debt over the five Indian trading days, boosting next ten months. Foreign investors the appeal of higher-yielding Indihave already poured in Rs 78,418.34 an bonds for foreign investors.

cn\_\_development that is seen bringing US Treasury yield has dropped

ers said that a confluence of factors ers do not see the 10-year bond yield

would ensure foreign interest in rising much above the 7.10% mark.

Ely lucrative returns from Indian count of rising yields amid a sup-

debt, the upcoming inclusion in a portive global backdrop. FPIs will

-JP Morgan bond index and hopes continue to show interest in Indian

that the newly elected government—bonds based on two factors – a sup-

ments. "We also believe that foreign backdrop as well as continuity."

would not derail its fiscal commit-portive global macroeconomic

-ly rebounds following the election which have a major bearing on In-

supportive factors include relative ties on Tuesday was mainly on ac-

 While the consumption story is gaining momentum after the election = results on expectations that the new government will focus more on ru-Eral spending, analysts say investors will wait for the Union Budget to confirm the sector's revival amid concerns over rich valuations. Marico rose 5.86% while Godrej Consumer Products gained 5.58% on Wed-Enesday. Nestle India, ITC and Bri-= tannia moved up between 2% and ∃3% while Hindustan Unilever and ☐ Dabur ended 4.29% and 3.74% higher, respectively. The NSE FMCG Index rose 4.4%, while the Nifty gained 3.4%. "The markets are a bit worried about multiples in PLI-related sectors since the new government is in a coalition and is expected to give an impetus to the bottom end of the pyramid," said Nikhil Ranka, CIO - equity alternatives,

2.8% in a relief rally after the previous day's slump.

**Our Bureau** components.

Novelis, on Wednesday, cited "market seem to us that during roadshows, inves-

fore the global financial crisis to expand beyond its home bailiwick in a blockbuster M&A deal that sought to bolster its global business in metal cans and automotive "The valuation range it was estimating

for the IPO was decent, at 7.5-8.2x FY26 EBITDA, at a significant premium to peers," Satyadeep Jain, research analyst at Ambit Capital, told ET. "However, it would

pone," he said. STRETCHED VALUATIONS?

Novelis, last week, announced that it is looking at a price band of \$18-\$21 per share for its public offering. This implied a market value of \$12.6 billion for the company at the upper end, and a valuation of over 8 times on an enterprise value to EBITDA basis. Among the comparable peers for Novelis include Japan-based UACJ Corp, which is valued around 6.5 times its FY26 EBITDA and France-ba-

Mumbai: Shares of Heritage Foods (HFL) hit the

cond-largest par

The ruling Bha-

Founded

15

16

dian dairy sec-

₹6,000 crore by FY27, aiming for a CAGR growth of 17% over FY2023-FY27. The company plans to invest 4-5%

PAPER PUBLICATION

urther, if any person, body, individual, institution, Minors, Legal heirs, having any claim and /o

website or relevant form, please write to pkarkinos@gmail.com Physical Address for forwarding claims: Rajesh Sureshchandra Sheth, Interim Resolution BDO Restructuring Advisory LLP, Level 9, The Ruby,

and made available to the IRP on 04.06.2024)

by post or by electronic means by visiting the portal above. Submission of false or misleading proofs of claim shall attract penalties Name of Interim Resolution Professional: Mr. Rajesh Sureshchandra Sheth IBBI registration number: IBBI/IPA-002/IP-N01021/2020-2021/13298

Place: Mumbai, India

AFA Valid Till: 24th December 2024

(b) https://ibbi.gov.in/en/insolvency-grafessi

Physical Address: The Insolvency and Bank

In the matter of Karkinos Healthcare Private Limited Date: 06.06.2024 31

Signature of Interim Resolution Professional: 5d/

Email: rajeshshethsbi@gmail.com

Village, Near Bus Depot, Vidyavihar, Mumbai City, Mumbai, Maharashtra, India, 400086. 21.05.2024 (Copy of the order was uploaded or the Hon'ble NCLT portal on 04.06.2024). 17.11.2024 (180th day from the commencement

North-West Wing, Senapati Bapat Road, Dadar (W), Mumbei 400028, Maharashtra, India

-40

# Climate Change:India Inc Needs to Walk the Talk on Compliance

51 of top listed 1,000 cos failed to follow environmental laws in FY23: Prime Database

Kiran.Somvanshi @timesgroup.com

Mumbai: In the era of climate Echange, occasions such as World En-Evironment Day assume significan-Ece for companies as well as businesses. However, India Inc's record on environmental compliances reve- □ als a patchy picture where there is a steady increase in awareness of environmental protection but efforts Eon the ground still need to step up. As per data sourced from Prime Database, only 122 companies among Ethe top listed 1,000 companies disclosed of having conducted environ-Emental impact assessments (EIAs) of projects undertaken by them in their

tainability report. EIAs are typically required for projects involving industrial manu--facturing, mining, infrastructure, power, waste management, water Eresources and handling of hazardo-=ussubstances. The objective is to en-≡sure that potential environmental Eimpacts are considered and mitigated before project approval and imp-=lementation.

FY23 business responsibility and sus-

Companies such as Adani Ports & SEZ, Ambuja Cements, Coal India, GMDC, Patel Engineering, Ramco Cements, Tata Steel and Ultratech Cement have undertaken a high Enumber of EIAs in FY23. Most com-Epanies get external independent Eagencies to undertake the EIAs.

In all 124 companies have discloised having one or more operations or offices in or around ecologically sensitive areas (such as national sparks, wildlife sanctuaries, bio-disclosed paying a fine sphere reserves, wetlands, biodi- of Rs 2.07 crore to eversity hotspots, forests, coastal Jharkhand State Pollu-

**IPL Fan Chatter** 

MS Dhoni

Sharma topped the

emerging players

with 437K mentions

in IPL 2024

on Social Media

the recently concluded season of the cash-rich league.

We leveraged powerful social media listening tools to gather and analyze extensive data from platforms like

Twitter, Reddit, and popular cricket forums. Additionally, we

used advanced analytics to study the social media landscape

surrounding IPL 2024, including player controversies,

performances, public sentiments, and emerging talent.

Interactive Avenues, the digital arm of IPG Mediabrands India, has

launched 'IPL 2024: Unveiling The Fan Pulse', a social media listening

report with insights into the digital conversation landscape surrounding

46 million

mentions on

social media

increase in overall men-

tions and net sentiment

compared to 2023

124 cos 51 cos 122 cos disclosed having one reported instances conducted or more ops/offices in of not being Environment or around ecologically compliant with Impact sensitive areas specific environmental Assessments laws in FY23 34 cos ordered to pay penalties for non

11110111111111111111111111111111111

ANIMISHA & YOGEESH Some cos are for which adopting intl they have complistandards that ed with the conditions of environsystem for measuring & improving an organisation's environmental

mental approval or clearance. And 51 of the 1,000 companies reported instances of not being compliant with specific environmental laws in FY23. Companies such as ACC, Ambuja Cement, IOCL and Sun Pharma have reported specific

RCB emerged as the most

talked-about team with

10.7 million mentions

IPL 2024 witnessed 10% | RCB vs CSK qualifier

IPL 2024

engagement increased 35%

on social media

generated higher

finals and finals

buzz than the semi-

instances of non-compliance. As many as 34 companies have reported being ordered to pay penalties. For instance, Grasim Industries, in its FY23 annual report,

regulation zones tion Control Board for alleged pollution of water in full and final settlement without admitting liability.

> The cases of violations commonly pertain to non-compliance of Air (Prevention and Control of Pollution) Act, Water (Prevention and Control of Pollution) Act, Environment Protection Act, Hazardous Waste Management and Handling Rules with fines levied by National Green Tribunal or the state pollution control boards. In most instances, the remedial action taken to become compliant has been disclosed. Sustainability experts are cautiously optimistic about level of environmental law compliance.

"Most companies are ensuring their basic compliance requi-

reful about

not getting entangled in any regulatory issues. However, when it comes to compliance on the ground, it varies across companies", said Anu Chaudhary, Global Head of ESG Consulting, Unique Consultech, "One of the biggest challenges is to get consistent and correct data, especially when companies operate through multiple locations. This is because data in each location may not be collected using the same methods. For example, in the case of banks, data may not be collected uniformly for all the hundreds of ATMs and remote

branches. A few companies are

still seen cutting corners like ha-

ving borewells that are not reported, which invalidates their final data that shows water consumed to be more than water drawn. There is also an issue with the guidelines not being universally clear. What is considered hazardous waste in one state is not considered to be so in some other state," he said. There are companies adopting international environmental standards like ISO 14001 that provide a system for measuring and improving an organisation's environmental impact. For instance, last month drug major Lupin announced that all 12 of its manufacturing sites, its R&D centre, and corporate office in India have got ISO 14001 certification.

"However, the majority of companies are yet to have a stewardship view regarding the environment," said a senior ESG consultant who did not wish to be identified.

"Companies typically have a needbased short term view regarding compliance with environmental laws. Compliance is mostly undertaken in-house in a pay-as-you-go framework", he said.

#### **Average Temp Rises** in 2023 Despite Fall in Heatwave Davs

New Delhi: The number of heat wave days in the country declined to 111 in 2023 compared with 190 in 2022, even as average annual temperatures increased year on year, according to government data released on Wednesday.

A heat waveday is classified when the temperatures are 4.5 degrees Celsius more than normal or exceed 45 degrees for two consecutive days. Our Bureau

### **Dutch Govt** may Pay up to €3 b to Turn **Tata Steel Plant Green**

13 14



Bloomberg

#### **3-YR PROJECT TO BEGIN FROM CURRENT FISCAL** Maruti Plans to Invest ₹450 cr in Green Energy Projects

Our Bureau

Mumbai: Maruti Suzuki India plans to invest ₹450 crore in renewable energy initiatives like solar power and biogas over the next three years, starting from the current fiscal as it seeks to boost the company's environmental sustainability initiatives and make its operations greener, it said on Wednesday.

The company invested ₹120.8 projects in 2023-24. In line with its renewable energy plan, it the biogas plantatits Manesar pated output is about 100,000 = N

alignment with the ministry of new and renewable energy's 'Waste to Energy' pro gramme. The learning from this pilot will be implemented = at the company's upcoming = co manufacturing facilities.

Maruti plans to double its = overall vehicle production ca-2031. In the works = are two greenfield manufacturing si-= 3

crore in renewable energy Kharkhoda and Gujarat. The pilot biogas plant at Manesar = 0 is designed to produce 0.2 tonhas commenced production at nes of biogas daily. The antici-

## RO:12815 RO.DT:05.06.2024,W:8.00,H:15.00

blems in the surrounding area.

The Dutch parliament late Tuesday approved providing an unspecified amount of subsidies to the company to accelerate the renovation. External consultants estimate subsidies could reach €3 billion, according to a spokesperson for the Dutch Ministry of Economic Affairs and Climate.

Europe's second-largest steel plant — one of the Netherlands' top industrial employers - has been linked with elevated lung cancer rates and reduced life expectancy in the local area. It has been fined multiple times for emitting toxic raw cokes. Cokes, an essential ingredient in steel, are made by heating coal in the absence of air.

Negotiations with Tata Steel to reach an agreement on the funding have started, but the process is confidential and the ministry can't comment on the financial size of the subsidy yet, the ministry spokesperson said. Tata is "pleased with the broad

support" from the Dutch parliament to make the steelworks more sustainable, according to Tata Steel spokesman Peter van Boesschoten. The company declined to comment on the subsidy amount. "Apart from the money we will

put in our Green Steel plan ourselves, we will need government support, just like our competitors in Germany, Belgium and France, to establish a European level playing field as much as possible," Van Boesschoten said.

The hazardous emissions from Tata Steel's Dutch plant have been controversial for some time, but cleaning the plant up requires expensive upgrades.

UBLIC ANNOUNCEMENT lation 6 of the Insolvency and Bankruptcy ward of India (Insolvence Resolution Process for Corporate Persons) Regulations, 2016)
FOR THE ATTEM ION OF THE CREDITORS OF JAIPRAKASH ASS CIATES LIMITED JAIPRAKASH ASSOCIATES LIMINED (IN CIRP Name of cogurate debtor

Apress of the registered office and principal Registered Office: Sector 128, Noida, Uttar Pra

Name and registration number of the Mr. Bhuvan Madar

17th June 2024 114 days from the date of appoints

sub-section (6A) of section 21, ascertained by to act as Authorised Representative of 01584/2018-2019/12411 creditors in a class (Three names for each Mr. Devendra Umrae, IBBI Registratio 003IIPA-ICAI-N-00223/2019-2020/12640

(e) Relevant Forms and (a) Web link: https://bbi.gov.in/en/h b) Details of authorized re (b) https://ibbi.gov.in/en/insolvency-profession

Mr. Gaurav Katiyar, IBBI Registration

AFA Valid Till: 24th December 2024

Notice is the by given that the Hen'bie National Company Law Tribunal, Allahabad Bench has ordered the of a corporal insolvency resolution process of JAIPRAKASH ASSOCIATES LIMITED vide it's order dated Of JAIPRAKASH ASSOCIATES LIMITED, are hereby called upon to submit their clair 0024 to the interim resolution professional at the address mentioned against entry No.

elenging to a cleas, as listed against the entry No. 12, shall indicat A-103 Ashok Vihar Phase 1 dehind Laxmi Bai College) New Delhi, National Officel Territory of Delhi ,110052 BI Registration No. IBBUTA 001/IP-P01004/2017-2018/11655 Date: 06.06.2024

#### ON STOPPING ANTI-DEPRESSANTS ...

SHANTANU SIROHI, COO, Interactive Avenues

# © One in 6 Patients Can Face Discontinuation Symptoms: Lancet

Teena.Thacker @timesgroup.com

-New Delhi: One in six pati-=ents who stop anti-depressants will experience discontinuation symptoms like dizziness, headache, nausea, insomnia, irritability as a direct result, the most comprehensieve study on the subject to date =published in the Lancet fo-The first meta-analysis in-

Ecludes data from over 20,000 patients gathered from 79 randomised controlled trials and -observational studies. "Study concludes that one in men. 6-7 patients will experience

Eone or more discontinuation symptoms directly caused by Estopping the medication, and Eone in 35 will likely experienco =ce severe symptoms," it said. Authors say plans to discon-Etinue an anti-depressant sho--uld be made jointly with patizents and doctors, and that patients should be monitored and supported, in particular patients who develop severe symptoms and may be at risk of disengaging from care.

There is strong evidence that anti-depressants can be =effective for many people who =are experiencing a depressive disorder, either alone, or alongside other treatments —such as psychotherapy.

However, they do not work for everyone, and some pation\_ents may experience unplea-Esant side-effects. In patients -who have recovered with the help of anti-depressants, the decision from doctors and pa-

tients may be to stop taking them in time. Therefore, it's important both doctors and patients have an accurate, evidence-based picture of what might happen when patients stop taking anti-depressants," said Dr Jonathan Henssler from Charité — Universitätsmedizin Berlin.

The researchers conducted a review and meta-analysis of 79trials(44RCTs and 35 observational studies) which included data from 21,002 patients, 16,532 discontinuing from anti-depressants and 4,470 from placebo, with an average age of 45 years, and with 72% wo-

#### **Torrent Signs** Non-exclusive Patent with Takeda Pharma New Delhi: Ah-

medabad-based Torrenton Wednesday said it has en-

tered into a non-exclusive patent licensing agreement with Takeda Pharma for sale of Vonoprazan in India. Vonoprozan is used for the treatment of gastroesophageal reflux disease. As per the agreement, Torrent will market Vonoprazan under its owntrademark, Kabvie, A 2019 study by the Indian Journal of Gastroenterology showed prevalence of GERD in the Indian population ito be 8.2%.—Teena Thacker

#### FORM A PUBLIC ANNOUNCEMENT (Under Regulation 6 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016) FOR THE ATTENTION OF THE CREDITORS OF KARKINOS HEALTHCARE PRIVATE LIMITED RELEVANT PARTICULARS Name of Corporate Debtor

24.07.2020

Virat Kohli was he most popular

player with

7.5 million

social media

mentions

Corporate Identity No. / Limited Liability Identification No. of Corporate Debtor Address of the registered office and principal office (if any) of Corporate Village, Near Bus Depot, Vidyevihar, Mumbai City, Mumbai, Maharashtra, India, 400066. respect of Corporate Debtor the Hon'ble NCLT portal on 04.06.2024) Estimated date of closure of insolvency 17.11.2024 (180th day from the commencement resolution process of insolvenovesolution process) Name and the registration number of Raiesh Sureshchandra Sheth the insolvency professional acting as IBBI/IPA-002/IP-NO1021/2020-2021/13298 Address: B-55, Shatdal society, 7th Floor, Azad Address and e-mail of the interim

resolution professional, as registered Lane, off S.V. Road, Andheri West, Near Shoppers Stop, Mumbei City, Maharashtra ,400058 with the Board Email: raieshshethsbi@email.com Correspondence Addre 10. Address and email to be used for correspondence with the interim Rajesh Sureshchandra Sheth, Interim Resolution esolution professional BDO Restructuring Advisory LLP, Level 9, The Ruby, North-West Wing, Senapati Bapat Road, Dadar (W), Mumbai 400028, Maharashtra, India,

ione, Not Applicable 12. Classes of creditors, if any, unde clause (b) of sub-section (6A) of section 21, ascertained by the interin resolution professional Names of Insolvency Professionals None, Not Applicable identified to act as Authorised

11. Last date for submission of claims

(Three names for each class)

14. (a) Relevant Forms and

are available at:

Date of incorporation of Corporate Debtor

If any clarifications/difficulty in accessing the website or relevant form, please write to pkarkinos@gmail.com hysical Address for forwarding claims: Rajesh Sureshchandra Sheth, Interim Resolution Professional. BDO Restructuring Advisory LLP, Level 9, The Ruby, North-West Wing, Senapati Bapat Road, Dadar (W). Mumbai 400028, Maharashtra, India (b) Not Applicable (b) Details of authorized representatives

Relevant forms are available at

Notice is hereby given that the National Company Law Tribunal has ordered the commencement of a Corporate Insolvency Resolution Process (CIRP) of Karkings Healthcare Private Limited on 21 May 2024 (Copy of the order was uploaded on the Hon'ble NCLT porta and made available to the IRP on 04.06.2024). The creditors of Karkings Healthcare Private Limited are hereby called upon to submit their claims mandatorily by visiting the link cirpkarkings doirrus on with proof on or before 18 June

2024 to the Interim Resolution Professional or at the address mentioned against entry No. 10, The financial creditors shall submit their claims with proof by electronic means only by visiting the link cirpkarkings, dcirrus, co. All other creditors may submit the claims with proof in person by post or by electronic means by visiting the portal above. Submission of false or misleading proofs of claim shall attract penalties

Name of Interim Resolution Professional: Mr. Rajesh Sureshchandra Sheth IBBI registration number: IBBI/IPA-002/IP-N01021/2020-2021/13298 Email: raieshshethsbi@gmail.com Signature of Interim Resolution Professional: 5d/-

In the matter of Karkinos Healthcare Private Limited Date: 06.06.2024 Place: Mumbai, India

Correspondence Email ID: ipkarkinos@amail.com a) Web Link: Claim Filing - cirpkarkinos.dcimus.co https://lbbi.gov.in/en/home/downloads

16

15

# impact

Place : Delhi

RIGHT PLACE. RIGHT TIME. RIGHT AUDIENCE.

TICK OFF ALL YOUR BUSINESS **OBJECTIVES.** 

Grow your business multifold with our exclusive print and digital solutions.



18

17

Register now for our free virtual seminar. Call: 1800 3096 208 or visit: toirsvp.com/8

Date: 26th - 28th June

THE TIMES OF INDIA

19

20

21

THE ECONOMIC TIMES

ವಿಜಯ ಕರ್ನಾಟಕ ಪ್ರಾಣಕ್ಕೆ ಸಂಪ್ರಕ್ಷಕ್ಕೆ ಸ್ಥಾಪ್ತ್ರಿಕೆ ಸ್ಥಾಪ್ತ್ರಿಕೆ ಸ್ಥಾಪ್ತ್ರಿಕೆ ಸ್ಥಾಪ್ತ್ರಿಕೆ ಸ್ಥಾಪ್ತ್ರಿಕೆ ಸ್ಥಾಪ್ತ್ರಿಕೆ ಸ್ಥಾಪ್ತ್ರ

Bangalore Times

### **Boeing's Spacecraft Takes Off** with Sunita Williams On Board

US planemaker's
Starliner capsule flies off to International Space Station

∞ Cape Canaveral: Boeing launched astronauts for the first time Wednes-Eday, belatedly joining SpaceX as a se--National Aeronautics and Space Administration (NASA) test pilots blasted off aboard Boeing's Starliner capsule for the International Space Station, the first to fly the new space-

The trip by Butch Wilmore and Suinita Williams was expected to take 25 hours, with an arrival Thursday. They will spend just over a week at the orbiting lab before climbing back into Starliner for a remote desert touchdown in the western US on June 14. "Let's get going!" Wilmore called out minutes before liftoff.

Years late because of spacecraft flaws, Starliner's crew debut comes ≣as the company struggles with unre-Elated safety issues on its airplane sion de. Wilmore and Williams — retired ≛Navy captains and former space sta-



NASA astronauts Butch Wilmore (right) and Sunita Williams awaiting liftoff inside the Boeing Starliner capsule on Wednesday AP

tion residents - stressed repeatedly before the launch that they had full confidence in Boeing's ability to get it right with this test flight.

Crippled by bad software, Starliner's initial test flight in 2019 without a crew had to be repeated before NASA would let its astronauts strap in. A do-over in 2022 went much better; however, parachute problems cropped up after some time and flammable tape had to be removed from

Wednesday's launch was the third attempt with astronauts since early May, coming after a pair of rocket-related problems, most recently last weekend. A small helium leak in the spacecraft's propulsion system also caused delays, but managers decided the leak was manageable and not a safety issue.

"I know it's been a long road to get here," NASA's commercial crew program manager Steve Stich said before the weekend delay. AP

### China Plans New Carbon Measurement Standards to Boost Climate Efforts

Beijing: China announced plans on Wednesday to better measure =the carbon content of its productsa key step in reaching its own climate goals and meeting tougher

Carbon standards overseas. The new "carbon footprint management system" detailed by the Ministry of Ecology and Environment will go into effect in 2027, setting standards for measuring carbon emissions for about 100 key ted with product manufacturing – Products throughout the Chinese and avoid trade tensions and high

At first, the Chinese calculation standards will apply to high-emit- king to catch up with EU legisla-Eting products such as coal and na-N\_itural gas as well as export pro-Educts like steel, aluminium, lithi- re of product carbon footprints," =um batteries and electric vehicles.

cument.

The ministry said it hoped to ex- te of Public and Environmental pand the guidance to 200 products Affairs in Beijing. "China is a lateby 2030. It said the new standards would help drive low-carbon consumption, with local governments urged to develop pilot programmes and policies to encourage the use of lower-emissions products.

Analysts said the calculations could also play a key part of China's efforts to reduce emissions associaeconomy, according to a policy do-import tariffs under the European Union's new carbon border tax.

The move shows China is wortion that already "has set clear rules on the measuring and disclosusaid director Ma Jun at the Institucomer on that, so there are still some gaps to fill," Ma

could

The calculations

China create in-

centives for com-

panies and indivi-

duals to reduce

emissions, Ma sa-

also help

Analysts said the move catch up with **EU** legislation that has set clear rules on

Europe's carbon border adfootprints justment mechanism (CBAM) set to impose tariffs in 2026, countries outside the region have grown anxious about the possible hit to their manufactuMARCHERS IN PALESTINIAN AREA OF JERUSALEM RAISE ANTI-ISLAMIC SLOGANS, POLICE ARREST 5

### Israelis Mark Jerusalem Day **Amid Renewed Gaza Offensive**

Woman, two children among at least 44 killed in central Gaza Strip since Tuesday





Israelis shout and gesture in the street ahead of the annual Jerusalem Day march (left); Palestinian medics and passers by evacuate a casualty following airstrikes by Israeli forces in the Rimal neighbourhood of western Gaza City Reuters/AFP

Cairo | Jerusalem: Israelanno- 11-day war in Gaza. unced a new military campaign on Wednesday against Hamas in central Gaza, where Palestinian medics said airstrikes killed dozens of people ahead of talks between US and Qatari mediators to try to finalise a ceasefire deal.

The armed wings of Hamas and Islamic Jihad said they had fought gun battles with Israeli forces in areas throughout the enclave and fired anti-tank rockets and shells as the two sides sought the upper hand amid pressure to lay down their arms.

Atleast44Palestinians have been killed in Israeli military strikes in central Gaza Strip areas since Tuesday, health officials in the enclave said.

Tensions caused by the monthslong war were stoked further on Wednesday as Israeli participants in a nationalist march through a Palestinian area of Jerusalem chanted "death to Arabs".

Jerusalem, the emotional heart of the Israeli-Palestinian conflict, has been mostly calm throughout the Israel-Hamas war. But, the an- ve when others in the neighbonual march—seen as provocative urhood did. "This is not war, it is by Palestinians — could ignite destruction that words are broader unrest as it did three ye- unable to express," said their ars ago, when it helped set off an father Abu Mohammed Abu Sa-

Marchers — including many ultranationalists — convening outside the Damascus Gate, a central gathering place for Palestinians in east Jerusalem, chanted anti-Arab and anti-Islamic slogans, danced and waved Israeli flags as the procession kicked off.

Just before the march began, crowds scuffled with police and threw plastic bottles at a journalist wearing a vest with the word PRESS emblazoned on it. The police said they arrested five marchers for throwing objects at jo-

#### **BOMBARDMENT THROUGH NIGHT**

In the central Gaza city of Deir Al-Balah, Aya, a displaced woman, said the sounds of bombardment by Israeli forces did not stop all night.

Two children were among the dead laid out on Wednesday, Mourners said the victims had been killed along with their mot-

tanks have not invaded. "Every time they speak about The Israeli military said jets were hitting Hamas militant tar-

new truce talks, the occupation = gets in central Gaza while grousesone town or refugee camp as a pressuring card. Why should und forces were operating "in a focused manner with guidance civilians, people safe inside thefrom intelligence" in the area of ir homes or tents, pay the price? Why can't Arabs and the world Al-Bureij — one of Gaza's long established refugee settlements. stop the war?" Aya told Reuters "The forces of the 98th Division via a chat app.

Aya, like many in the Gaza E Strip, said people held out hopes that reported talks between offiund at the same time," the Israeli cials from the United States, Qamilitary said. Residents said Istar, and Egypt in Doha on Wedraeli forces had sent tanks into nesday would advance a ceasefi-Bureij and planes and tanks po- re deal involving the release of 3 unded the nearby settlements of Al-Maghazi and Al-Nuseirat as some of the Palestinians jailed well as Deir Al-Balah city, where in Israel. Agencies

#### SHOOTING CARRIED OUT 'IN SUPPORT OF GAZA'

#### Firing at US embassy in Lebanon



A Syrian man was arrested after a shooting near the US embassy in Beirut on Wednesday and a judicial official said the assailant carried out the attack "in support of Gaza". The

embassy in the capital's northern suburb of Awkar "was subjected to gunfire by a person holding Syrian nationality", the army said on X, formerly Twitter. AFP

#### **TECHNOLOGY TALES**

#### To Shape its Chip Ambitions, Saudi Announces New National Hub

Saudi Arabia launched a new strategy aimed at making itself a hub for semiconductor design as the country ≟looks to develop the industry as a means to diversify its economy away

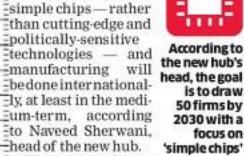
from crude oil. The kingdom announced the National Semiconductor Hub Wednesday —to develop so-called fabless chip companies that design new semiconduc-

tors. The goal is to draw 50 firms to the kingdom by 2030 and the focus will be on simple chips — rather Ethan cutting-edge and \_politically-sensitive Etechnologies - and -manufacturing will

Ebedone international-

Ely, at least in the medi-

∃to Naveed Sherwani,



head of the new hub. "We're not trying to replace Nyidia or challenge Intel," Esaid Sherwani, who spoke on the side-Elines of the Future of Semiconduc-

tors Forum in Riyadh. The initiative underscores the in-=creasing importance of semiconductors for Saudi Arabia as Crown Prince Mohammed bin Salman seeks to tap into new industries. Bloomberg

### A Year and Over \$2 Trillion Later,

**Nvidia Stock Remains Irresistible** Its business is massive, its profits are booming and everyone already knows Nvidia Corp is the hottest stock on Wall Street. Is it possible that the world's most valuable chip-

maker still has room to run? That's what many investors are betting in what has become one of the stock market's most astonishing we-

alth-creation stories. For more than a year, Nvidia has sailed past earnings and share-price expectations. On Sunday, the company announced plans for new chips to stay ahead of the competition. On Monday, Bank of America analysts lifted their price target, once again, runner that's running at full speed,"



to a Street-wide high of \$1,500, saying Nvidia's premium is justified by its growth outlook. On Tuesday, its stock hit a fresh record of \$1,164.37. "It's like trying to catch a marathon

investment officer, Katam Hill LLC. Gold has owned Nvidia shares since 2016. It is now his largest position, and he keeps adding to it. Gold is part of a Wall Street consensus that Nvidia's lead is unassailable, at least for now. Rivals haven't been able to catch up to Nvidia with chips that power artificial intelligence workloads, known as accelerators.

Its rapid growth in that space has transformed Nvidia from a niche maker of graphics processing units used for gaming to the world's thirdmost valuable company. It is now worth \$2.9 trillion. Bloomberg

### PFC CONSULTING LIMITED (PFCCL)

began a precise campaign in the

areas of East Bureij and East De-

ir al-Balah, above and below gro-

(A wholly owned subsidiary of PFC Ltd.)

Regd. Office: First Floor, "Urjanidhi", 1, Barakhamba Lane, Connaught Place,
New Delhi – 110001, (India) Fax: 011-23443990

GLOBAL INVITATION (THROUGH E-BIDDING ONLY)

TRANSFER (BOOT) BASIS FOR INTER-STATE TRANSMISSION PROJECTS PFC Consulting Limited, a wholly owned subsidiary of Power Finance Corporation Limited (A Government of

FOR SELECTION OF TRANSMISSION SERVICE PROVIDER ON BUILD, OWN, OPERATE AND

India Undertaking), invites proposals for setting up of transmission projects on Build, Own, Operate and Transfer (BOOT) basis following single stage two envelope process of "Request for Proposal" (RFP). Interested bidders may refer to the RFP notification and RFP documents available on the website https://www.mstcecommerce.com and https://www.pfcclindia.com.

The Bidders may obtain the RFP documents on all working days between 10:30 hrs (IST) and 16:00 hrs (IST) from 06.06.2024 to one working day prior to bid submission for the projects mentioned below on payment of a non-refundable fee of Rs. 5,00,000/- or USD 7,000 plus applicable GST @18% from 9th Floor, Wing - A, Statesman House, Connaught Place, New Delhi - 110001, Tel.: 91-11-23443996; Fax: 91-11-23443990:e-mail: pfccl.itp@pfcindia.com. The RFP documents can also be downloaded from https://www.mstcecommerce.com and https://www.pfcclindia.com, however, in such case, interested party can submit Response to RFP only on submission of non-refundable fee of Rs. 5,00,000/- or USD 7,000 plus applicable GST @18% separately. The survey report and clarification to RFP documents shall be issued to those bidders, who have obtained/purchased RFP documents by paying requisite fee at least one working day prior to bid submission date. Bidders should regularly visit website to keep themselves updated regarding clarifications/ amendments/time extensions etc., if any. The important timelines in this regard are as follows:

S. No.	Name of Transmission Scheme	seeking clarifications (dd/mm/yyyy)	submission of response to RFP (dd/mm/yyyy)	of Response to RFP (dd/mm/yyyy)
1.	Transmission System under ISTS for evacuation of power from Kudankulam Unit - 3 & 4 (2x1000 MW)	26/06/2024	09/08/2024 up to 15:00 hrs (IST)	09/08/2024 up to 15:30 hrs (IST)

Last Date for

#### SoftBank-backed Tempus AI Targets up to \$6.1 B Valuation with US IPO Tempus, which confidentially filed

Tempus AI, backed by Japanese tech investment firm SoftBank Group, is targeting a valuation of up to \$6.10 billion for its U.S. initial public offering, nearly three years after the geneticstesting company laid the ground for its listing.

The listing of the company, which is led by e-commerce marketplace Groupon co-founder Eric Lefkofsky and is yet to be profitable, will test investor

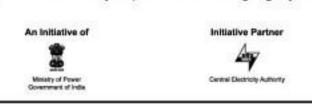
for an IPO in S mingtoraiseasi

by selling 11.1 mi range of \$35 to \$3 linois-based

Chicago, Il-Tempus' net loss widened lion in 2023

RO:12815 RO.DT:05.06.2024,W:8.00,H:15.00 UBLIC ANNOUNCEMENT

For any queries contact the undersigned.



Sd/- AGM (Materials)

31

ight to cancel or modify the process without assigning any reason

# UK Begins Rolling Out Banknotes with Portrait of King Charles III

► \_London: People have been queuing Wednesday outside the Bank of England's he-Eadquarters in London and at post offices around the United Kingdom to get their hands on the first UK banknotes featuring Ethe portrait of King Charles III.

The portrait of the king will appear on all four banknotes issued by the Bank of Eng-=1and — 5, 10, 20 and 50 pounds — with no other alterations to the existing designs. \_The notes will coexist alongside those featuring his late mother, Queen Elizabeth II, whom he succeeded as monarch on her death in September 2022.

The rollout of coins and stamps bearing Inotes immediately in their change or roach aims to minimise the environmenwithdrawals from ATMs, not least becautal and financial impact of the change. se so many transactions are now done —cashless.

N = Inline with guidance from the Royal Hou- sed them as "very well designed". AP



A person holding the new banknotes outside the Bank of England AP

sehold, the new notes will only be printed the image of Charles have already been—to replace those that are worn, and to meet =rolled out. People may not notice the new any overall increase in demand —the app-

There are over 4.6 billion Bank of England (BoE) notes in circulation, worth abo-Though cash payments have declined ut 82 billion pounds (\$105 billion). "This is Fover the years, they remain particularly a historic moment, as it's the first time weimportant for lower income households 've changed the sovereign on our notes," Eand those who get welfare benefits at their said BoE Governor Andrew Bailey. In -local Post Office. In 2023, legislation was April, Charles was presented with the first passed as part of to protect access to cash. banknotes bearing his portrait and prai-

10

11

12



cong the three insolvency professionals listed against entry No.

16

New Delhi, National Den

17

Registration No. IBBNP 301/IP-P01004/2017-2018/11655

18

ind Laxmi Bai Colleg

al Territory of Delhi ,110052

AFA Valid Till: 24th December 2024

19

sentative of the cla

14

15

Date: 06.06.2024

Place : Delhi

13

Karnataka Soaps & Detergents Limited 14001:2015 Company (A Government of Karnataka Undertaking) Sandal City: P.B No. 5531, Bengaluru - Pune Highway, Bangalore - 560055 Ph: 080-22164879, 22164886, Website: www.mysoresandal.org E-mail: ksdl.dgmmtls@gmail.com Date: 04.06.2024

NOTICE INVITING TENDER Tenders are invited by KS&DL in two cover system through Karnataka Public Procurement Portal

SI. No	Tender Number	Tender Name	Tender Qty	Published Date	Last date for Bid Submission
1	KSDL/2024-25/ IND0391	Design, supply, erection & commissioning of 150 kg per hour capacity automatic stamping machine, cutting machine and utility for plodder model no. TNSR-75 and SSF-125 at R & D pilot plant for production of 20g and 30g Sandal guest tablet soaps on turnkey basis	1 No.	29.05.2024	14.06.2024
2	KSDL/2024-25/ IND0392	Procurement of Active silver liquid (SLV Claro/Equivalent)	100 Kgs	29.05.2024	14.06.2024
3	KSDL/2024-25/ SE0080	Insurance coverage of fire, burglary and miscellaneous policies for the assured amount of Rs. 855.04 crores for the Financial Year 2024-25	Services	30.05.2024	19.06.2024
4	KSDL/2024-25/ IND0394	Procurement of Soft Starter, VFD and Slip rings	Goods	31.05.2024	19.06.2024
5	KSDL/2024-25/ IND0393	Procurement of Desktops, Monitors and Printer	Goods	31.05.2024	19.06.2024
6	KSDL/2024-25/ IND0397	Procurement of Perfume of Wave Lime Soap (Cin Lime FP 8101/Equivalent)	3210 Kgs	04.06.2024	20.06.2024
7	KSDL/2024-25/ IND0398	Procurement of Perfume of Wave Deo Soap (Carla 69230/Equivalent)	2750 Kgs	04.06.2024	20.06.2024
8	KSDL/2024-25/ IND0396	Procurement of Jerkins for KS&DL employees	244 Nos.	04.06.2024	12.06.2024

'Kingmaker' Nitish,

'Hot' Rahul, Memes

**Make a Poll Switch** 

THROUGH A DIFFERENT EYE The meme-fest helped

digital natives make sense of polls, feel observers

ET's roundup of the wackiest whispers in corporate corridors

#### Future Deposit



times even the top deck looks out for opportunities. We hear the head of a very large financial services firm that has been in the eye of a governance storm is all set to jump ship. There are openings in the industry where some businesses are run as duopoly, and that seems to have caught his eye.

#### Vanishing Act

human challenge: plain-old



Battery costs anxiety can wait, India's plans for an EV revolution is facing a very

theft. Recently, the CXO of a large auto company was heard talking about the experience of a firm that set up charging stations in a big North Indian city. One fine morning the company found all the charging infra had disappeared. "They were all stolen," he said. Well, from flower pots to charging stations if you need security guards for everything, maybe that EV revolution too will have

Privy to the whispers in power corridors or juicy tips on India Inc? Do share withus at etsuits.savings@gmail.com

# India Inc Cheers Continuity at the Centre, but Rues Fragility

Chances of 'horse-trading', govt's inability to push through reforms worry cos

Ratna Bhushan & Kala Vijayraghavan

→ THE ECONOMIC TIMES | CHENNAI | THURSDAY | 6 JUNE 2024 | WWW.ECONOMICTIMES.COM

New Delhi | Mumbai: India Inc says the continuity of the NDA-BJP government at the Centre will ensure resilience in the economy despite the unexpected outcome in terms of an absolute majority for the saffron party. Corporates, however, worry over likely horse-tra-

ding of alliances and the inability of the government to push through change policies without the total support of any political Mohit Malhotra, chief executive of packaged goods maker Dabur

India said: "Government stabili-

ty and continuity is what we were looking at, which we believe will continue. However, with a stronger opposition and balance of power, economic policies could get a boost and the focus could shift from infrastructure development to con-

sumption, more welfare schemes,

higher MGNREGA allocation

Terming the results as quite unexpected but a reality check, Arup Chauhan, executive director at biscuits and GOENKA, confectionery Chairman,

maker, Parle RPG group Products said: "The result is Growth people agenda for have sought economy to and the genecontinue with ral mood will same agility as get better influbefore encing the propensity to spend, Con-

sumption and demand have to go up in any case." Cautioning on the uncertainties, Chauhan added: "Stability at the Centre is most important for dri-

ving reforms,

With a clear MALHOTRA, majority, CEO, Dabur India reforms Focus could become a breeze shift from which infra development may encoto consumption, unter mulmore welfare tiple hurdschemes with expected hor-

se-trading of alliances

Brokerage houses said they expect policy continuity, but the BJP falling short of an outright majority could mean passing contentious reforms may be more difficult, particular-

bour. Says Harsh Goenka, chairman RPG group, "We expect the government's growth agenda for the economy to continue with the same agility as before. I am sure there will be some soul-searching grow at 6-7% irrespective of any within with an emphasis on carrving the poorer along and creation of jobs". "Despite the slimmer majority, we do expect broad

policy continuity to persist,

with the government retai-

ly around land and la-

ning its focus on its capex push, ease of doing business measures and gradual fiscal consolidation," said Jeremy Zook, director and primary sovereign analyst for India, Fitch Ratings, in a statement on Wednesday. Zook

said he expected India's strong medium-term growth outlook to remain intact, underexecu and direct boost to the rural sec- which could further weaken posi- pinned by the government's ca-

pex drive and improved corporate and bank balance sheets. Shek-Britannia Industries har Bajaj chairman Bajaj stability is a Electricals

significant factor said, "It is always good for contributing to any country to increase in have a strong consumption opposition to floacross sectors urish. Consensus

building is important. And India's growth sumption and will continue to political party at the Centre.'

The new CHAUHAN ely to Executive director, Parle Products more General mood will get better influencing

tion fothe propensity to spend than earlier, when it

ana si oh nai aaya

election results comes

Shephali.Bhatt@timesgroup.com

Mumbai: Saumya Sahni's know-

ledge of the recent Lok Sabha

ly from memes. "For people in my generation, it's hard to digest any information unless you mix humour with it," said the 27-yearold content creator and comic. "Meme pages help package information in this manner," she added. "I even know 14-year-olds

272 because they saw it on memes," noted Sahni, who goes by @mrsholmes221b to her 95,000plus followers on Instagram.

Over the past two days, Sahni's social media feed has been dominated by memes, including BJP's loss in Ayodhya's Faizabad constituency and Uttar Pradesh overall, and the role of Nitish Kumar



JD(U) as a kingmaker. "I also noticed that a popular account on X, @ArchiveDILFS, which features attractive middle-aged

UBLIC ANNOUNCEMENT ation 6 of the Insolvency and Bankruptcy (Insolvence Resolution Process for Corporate Persons) Regulations, 2016)
FOR THE ATTEM ION OF THE CREDITORS OF JAIPRAKASH ASS CIATES LIMITED

# RO:12815 RO.DT:05.06.2024,W:8.00,H:15.00

### India Inc Needs to Walk the Talk on Evironmental Compliance Companies such as Adani Ports & 124 companies have disclosed ha- ed with the conditions of environ-

#### in a Nutshell

#### N \_\_ Oppo to Integrate 100 **GenAl Feature in Phones**

**NEW DELHI Chinese** smartphone maker Oppo plans to integrate 100 generative Alfeatures

=across its smartphones for around 50 Emillion users by the end of the year. the company said on Wednesday. The Ebrand has set up an AI R&D Centre to develop proprietary technologies 2 = and is collaborating with tech majors.

#### Kothari to Bring in ∞ Kickers Brand into India



**CHENNAI** City-based Kothari Industrial Corporation has signed an

licensing agreement with the Royer Group of France to in-≘troduce Kickers brand of footwear and clothing products in the country.

Kiran.Somvanshi@timesgroup.com

Day assume significance for companies as well as businesses. However, India Inc's record on environmental compliances reveals a patchy picturewherethere is a steady increase in awareness of environmental protection but efforts on the ground still need to step up.

As per data sourced from Prime Database, 122 companies among the top listed 1000 companies have disclosed in their FY23 business responsibility and sustainability report of having conducted environmental impact assessments (EIAs) of projects undertaken by them. EIAs are typically required for projects involving industrial manufacturing, mining, infrastructure, power, waste management, water resources and handling of hazardous sub-

The objective is to ensure that potential environmental impacts are considered and mitigated before project approval and implementa-

number of EIAs in FY23. Most companies get external independent agencies to undertake the EIAs.

122 cos

conducted

Environment

Impact

Assessments

SEZ, Ambuja Cements, Coal India, ving one or more operations or offimental approval or clearance. GMDC, Patel Engineering, Ramco ces in or around ecologically sensiti- 51 of the 1000 companies reported In the era of climate change, occa- Cements, Tata Steel and Ultratech ve areas (such as national parks, instances of not being compliant sions such as World Environment Cement have undertaken a high wildlife sanctuaries, biosphere re- with specific environmental laws in serves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc) for which they have compli-

51 cos 124 cos reported instances disclosed having one or more ops/offices in of not being or around ecologically compliant with sensitive areas specific environmental laws in FY23 34 cos ordered to pay The cases of violations commonly

FY23. Companies such as ACC, Ambuja Cement, IOCL and Sun Pharma have reported their specific instances of non-compliance.

34 companies have reported being ordered to pay penalties.

For instance, Grasim Industries, in its FY23 annual report, disclosed paying a fine of Rs 2.07 crore to Jharkhand State Pollution Control Board for alleged pollution of water in full and final settlement without admitting liability.

pertain to non-compliance of Air (Prevention and Control of Pollution) Act, Water (Prevention and Control of Pollution) Act, Environment Protection Act, Hazardous Waste Management and

Handling Rules with fines levied by National Green Tribunal or the state pollution control

In most instances, the remedial action taken to become compliant has been disclosed.

#### SHARE PRICE UP NEARLY 300% IN A YEAR TILL JUNE

### Suzlon is all Renewed Energy with a Book Full of Orders & Free of Debt

After consolidating its 8 operations last year, co expects growth to pick up from FY25

> Kalpana.Pathak @timesgroup.com

Mumbai: For Suzlon Energy, the poster boy of India's renewable energy story, the financial year ended March 2024 was in many ways a watershed year. The com-=pany became debt-free, arranged working capital lines, optimised Ecost structure, garnered the lar-=gest order book in its history and =revamped the top leadership.

Suzlon's share price jumped near-Ely 300% in the last one year till June 5, against an 18% gain in the bench -mark BSE Sensex. This was the best annual performance of the Pune company since its 2005 lis-\_ting. The shares closed on Wednesday 1.8% up at ₹48.35 on the BSE.

Its networth has turned positive Eafter a decade, and its market va- pany rolled out a repair in lue climbed to more than <65,700 Ecrore based on Wednesday's sha- cash, its market capitalire price. Net cash position swung sation fell from ₹68,000 from a negative ₹1,180 crore in crore to ₹8,000 crore in =F Y 23 to ₹1,148 crore.

These indicate a major turnaro- As the business suffe-⊥und for a company that was in the red, Suzlon began debrink of collapse just a few years faulting on loans and paago, hurt by heavy debt, stiff mar- yments to creditors. In ket competition, changing policies in the renewables sector and =reliability concerns over its wind re. turbines. Its shares had fallen to =as low as ₹2 in 2019. "What happeened in that past, we have fixed it Suzlon's debt five tipermanently. FY24 was more abomes. —ut consolidating operations. The Freal growth will pick up from FY25 in a sustainable way," said cn\_=chief executive JP Chalasani.

THIRST TO GROW FASTER When Tulsi Tanti, a textile manu- ₹1,800 crore by pur-Facturer from Gujarat, set up Suz-chasing a 23% stake.

nuous power supply for his unit, was terminated citing Suzlon's he dreamt of making it the world turnaround. Sanghvi remains an leader in renewable energy. As the company grew

steadily, it garnered a 50% domestic market share, made striinternationally and went public by rai-

sing ₹1,500 crore in 2005. The thirst to grow faster and bigger led Suzlon to make two expensive debtfunded acquisitions: Belgian gearbox maker Hansen Transmission in 2006 and Germany's Repower in 2007.

In 2008, the global recession caused the wind energy market to crash across the glo-

matters worse, a few blades of Suzlon's wind turbines cracked in wind farms in the US. Even as the comprogramme that sucked

2010. 2015, the company's total debt stood at ₹17,800 cro-

Generous creditors, however, restructured

In 2015, on a mutual agreement, Sun Pharma promoter Dilip Shanghvi came in as a white knight for the company, infusing

lon in 1995 for a cheap and conti- Last September this agreement on a rights issue to raise ₹1,200

investor. Even as Suzlon was finding its tack feet, in 2017 came another blow. The wind energy sector moved away from feed-in tariffs to competitive bidding in India.

"If we were to look back and see, troubles came from the external environment ... We were growing and had already reached 5 gigawatts annually, but the regulatory change put a brake on it," said Suzlon vice-chairman Girish Tanti, the founder's brother.

The regulatory changes impacted demand. Many wind energy companies shut shop. Suzlon, though, scraped through.

> SUZLON 2.0 In 2022, Suzlon decided to pare debt and planned

Road to Recovery

1995 Tulsi Tanti sets up Suzion 2005 Cets listed

2007 Two expensive acquisitions swell debt position

2008 Global financial crisis impacts performance 2010 Market cap falls to

₹8,000 cr from ₹68,000 cr 2015 Debt at ₹17,800 cr 2017 Dilip Shanghvi plays white knight; buys 23%

stake for ₹1,800 cr 2022 Launches rights issue of ₹1200 crore; Tulsi Tanti

passes away 2023 Raises ₹2,000 cr through

Dec Declares itself net debt-free

2024 Net cash at ₹1,148 cr

crore. Before the rights issue was launched, Tulsi Tanti passed away after suffering a heart at-

Suzlon raised ₹2,000 crore the following year by selling shares publicly to institutional investors. In December, it declared itself net debt-free and secured new credit lines for working capitalfrom state-run REC.

The company is keeping a close watch on fixed costs, chief financial officer Himanshu Mody

"We now have a central team that manages budgets well in advance and controls the expen-

Analysts have taken note of the improvements. Morgan Stanley in a June 2 report said Suzlon has strong product and execution capabilities, a well-diversified manufacturing base, reasonable supply chain access, and astronger balance sheet to execute its order book. "We believe Suzlon is strongly positioned for the current upcycle," it said.

#### **EXPANSION PLANS**

Suzlon has three key business segments: manufacturing wind turbine generators (WTGs), operations and maintenance support, and forging and foundry components. It has a 30% wind energy share in India. With an order book of 3.3 gigawatts, it says it has 3.15 GW of manufacturing capacity and can ramp it up to 4.5 GW in phases.

"Our service business has sustainable growth. Because every single turbine we supply, we only supply to those who are willing to enter into service contracts," said Chalasani. For the foundry and forging business, the company plans to expand in the nonwind segment as well as tap the export market.

"We are significantly looking at expanding into non-wind segments like railways and defence among others," said Chalasani.

16

17

15

### SpiceJet Plans to Raise ₹2,000 cr by August, Raise **Capacity: Singh**

#### Our Bureau

New Delhi: SpiceJet is looking to raise ₹2,000 crore by August and plans to increase capacity through leases, chairman Ajay Singh said.

The low-cost airline had earlier raised ₹1,060 crore as part of a total fundraising plan of ₹2,250 crore. The total targeted fund could not be raised as Mumbai-based businessman Harihara Mahapatra and his wife, Preeti Mahapatra, who were set to invest ₹1,100 crore along with 63 other investors, pulled out.

"We had one round of fundraise 2-3 months ago. We will have another round in the next couple of months. That will set us on the path of growth. We have got \$150 million. We are going to raise another \$250 million. We expect to do it by mid-August." Singh said at CAPA India Aviation Summit.

He said the airline is expecting to "clean its balance sheet" in the next two quarters. "It is very difficult to kill Spice Jet. We have a tendency to survive. Now, we are trying to grow again," he said.

The airline has been struggling financi-

ally. It has also been dragged to court by multiple aircraft and engine lessors over non-payment of lease rentals. As lessors have reposed multiple planes

and many stay grounded, the airline's fleet strength has come down to around 25 operating planes from almost 90 planes before Covid. As a part of settling disputes with les-

sors, the airline had reached out to multiple lessors to recast their debt into equity in the airline. However, till now, only Carlyle Aviation Partners, which had the highest exposure

5.91% stake against the lease arrears. The airline has also trimmed 15% of its workforce, as it looks to reduce operational costs.

to the airline, has agreed to acquire a

However, Singh said competition in the domestic aviation market looks healthy at the moment, Singh said, adding that airlines are now looking at profitability, rather than market share. Yields in domestic aviation are currently the highest they have ever been and are unlikely to fall in FY25.

#### JAIPRAKASH ASSOCIATES LIMNED (IN CIRP) Date of ing reporation of corporate debtor Corp rate Identity No. / Limited Liability L14106UP1995PLC019017 fication No. of corporate debtor ress of the registered office and principal Registered Office: Sector 128, Noids, Uttar Prad Corporate Office: 64/4 Site- 4 Industrial Area S. 10 Address and e-mail to be used for Address; Sector 128 Noida, Uttar Pradesh, India, 201304 Kindly ensure to send all claim and claim related queries For any other query please mail to: cirpjal@gmail.com 17th June 2024 (14 days from the date of appointmen Classes of creditors, if any, under clause (b) of Allotees under real estate project: Names of Insolvency Professionals identified Mr. Amarpal, IBBI Registration No. IBBI/IPA-001/IP 003IPA.ICALN.00223I2019.2020I12840 Mr. Gauray Katiyar, IBBI Registratio 001/IP-P00208/2017-2018/1040 hi Details of authorized repre Circus, New Delhi-110001 JAIPRAKASH ASSOCIATES LIMITED, are hereby called upon to submit their clair langing to a class, as listed against the entry No. 12, shall indicate presentative from cong the three issolvency professionals listed against entry presentative of the classificate under real estate project in Form CA.

FORM A

PUBLIC ANNOUNCEMENT (Under Regulation 6 of the Insolvency and Bankruptcy Board of India

FOR THE ATTENTION OF THE CREDITORS OF KARKINOS HEALTHCARE PRIVATE LIMITED RELEVANT PARTICULARS Name of Corporate Debtor Date of incorporation of Corporate Debtor Corporate Identity No. / Limited Liability Identification No. of Corporate Debtor Address of the resistered office and principal office (if any) of Corporate Village, Near Bus Depot, Vidyavihar, Mumbai City, 21.05.2024 (Copy of the order was uploaded or

the Horrble NCLT portal on 04.06.2024) respect of Corporate Debtor 17.11.2024 (180th day from the commencement Estimated date of closure of insolvence resolution process of insolvenovesolution process: Raiesh Sureshchandra Sheth IBBI/IPA-002/IP-N01021/2020-2021/13298 Address: B-55, Shatdal society, 7th Floor, Azad Address and e-mail of the interim resolution professional, as registered Lane, off S.V. Road, Andheri West, Near Shoppers with the Board Stop, Mumbai City, Maharashtra ,400058 Email: rajeshshethsbi@gmail.com

Correspondence Addre Rajesh Sureshchandra Sheth, Interim Resolution esolution professional BDO Restructuring Advisory LLP, Level 9, The Ruby, North-West Wing, Senapati Bapat Road, Dadar (W) Mumbai 400028, Maharashtra, India, Correspondence Email ID: ipkarkinos@gmail.com

Vone, Not Applicable dause (b) of sub-section (6A) of section 21, ascertained by the interim resolution professional Names of Insolvency Professionals None, Not Applicable identified to act as Authorised

(Three names for each class) (a) Relevant Forms and a) Web Link: Claim Filing - cirpkarkinos.dcimus.co Relevant forms are available at. https://lbbi.gov.in/en/home/downloads If any clarifications/difficulty in accessing the website or relevant form, please write to

pkarkinos@gmail.com Physical Address for forwarding claims: Raiesh Sureshchandra Sheth, Interim Resolution BDO Restructuring Advisory LLP, Level 9, The Ruby, North-West Wing, Senapati Bapet Road, Dadar (W), Mumbai 400028, Maharashtra, India

(b) Details of authorized representatives are available at: Notice is hereby given that the National Company Law Tribunal has ordered the commencement of a Corporate Insolvency Resolution Process (CIRP) of Karkinos Healthcare and made available to the IRP on 04.06.2024)

The creditors of Karkinos Healthcare Private Limited are hereby called upon to submit their claims mandatorily by visiting the link cirpkarkinos.dcirrus.co with proof on or before 18 June 2024 to the Interim Resolution Professional or at the address mentioned against entry No. 10. The financial creditors shall submit their claims with proof by electronic means only by visiting the link cirpkarkings.dcirrus.co. All other creditors may submit the claims with proof in person. by post or by electronic means by visiting the portal above.

Submission of false or misleading proofs of claim shall attract penalties Name of Interim Resolution Professional: Mr. Rajesh Sureshchandra Sheth IBBI registration number: IBBI/IPA-002/IP-N01021/2020-2021/13298 Email: rajeshshethsbi@gmail.com

Signature of Interim Resolution Professional: 5d/-In the matter of Karkinos Healthcare Private Limited Date: 06.06.2024 Place: Mumbai, India

N In recent months, many global airlines got tax evasion notices from Indian authorities

### Foreign Carriers may Quit India If "Tax Issues Persist'

Arindam.Majumder @timesgroup.com

**\_Dubai:**Foreign airlines may withdraw from the Indian market if In- dia doesn't address concerns over taxation, the chief of IATA war-Ened on Tuesday.

Over the last few months, India offices of multiple global airlines groups have received tax evasion =notices from the Directorate General of GST Intelligence (DGGI).

The airlines that have been served notices include Emirates, British Airways, Lufthansa Singapore Airlines, Etihad Airways, Thai Airways, Qatar Airways and Sau-≟di Arabia Airlines.

- "As a result of this, you could see these airlines withdrawing from =the Indian market. How it happens is that airlines gradually reduce the number of flights because it Eimpacts their profitability and then go for a total withdrawal," EWille Walsh, director general of International Air Transport Asso--ciation (IATA), said in a response

to a query from ET. He was speaking on the sidelines Eof the Annual General Meeting of EIATA at Dubai. IATA counts 300 ∃airlines as its members.

The notices by Indian authoritico :es were served for non-payment of Etax on import of services like ma-Eintenance, payment to crew, aircraft lease rentals etc. These services are provided by the airlines to =their Indian entity.

IATA, in its representation to the Indian government, has argued that the place of service was N\_both head office and branch offi-=ce and airlines should be liable to =pay only what is taxable in India, like payment for hotel accommo- right policies of the government S dation used by the Indian staff are necessary to unlock the count-

outside of India. A senior airline official explained that when a foreign airline gets permission to operate to In-Edia, the DGCA gives permission to the global headquarters and not to it can only be done if the right polithe local unit. So to hold it liable for cies of the government are in plaservices is a grey area of law. "We ce," he added. have petitioned the government to (The correspondent is in Dubai at keep this in abeyance," he said.

NEED RIGHT POLICIES When you look at the Chinese market, which is 12% of global aviation, it signifies the potential that can be unlocked in India and it can only be done if the right policies are in place

WILLE WALSH Director General of IATA

IATA also said that airlines' branch offices in India do not play any role in crucial operations such as contracting for aircraft leases, crew, pilots, fuel and maintenance. All the operations to and from India are decided, controlled and operated by airlines'head offices." It is not legally accurate to attribute any strategic and operational risks and functions to the branch offices in India," IATA said in a statement.

Walsh said that he is very optimistic about the opportunities in the Indian aviation sector but the ry's potential.

" When you look at the Chinese market which is 12 % of global aviation, it signifies the potential that can be unlocked in India and

the invitation of IATA)

#### **ELECTIONS & MARKETS**

### A Welfare Reset can Erode India's **Valuation Premium**

Ashutosh.Shyam@timesgroup.com

Equity Valuation /

18 Year Average (%)

Source: CLSA

India Vs EMs

-NIFTY

Source: ETIG database

Price/Earnings

Jan 3, 2000

Source: ETIG database

Aug 12, 2014 June 4, 2024

Nifty 50: Historical

300 - MSCI EM

(Indexed to 100)

ET Intelligence Group: India's market valuation and relative premium to the emerging markets may come down in the near term amid the possibility of higher allocation to social welfare schemes by

the government. The Nifty 50 index trades at 19 times one-year forward earnings, making India one of the most expensive markets in the world. This is about 20% higher than its long-term average. Nearly half of the Nifty 50 constituents currently trade at a premium to their historical averages. Among major global indices, the S&P 500 trades at a forward price-earnings (P/E) of 20.6, 29% higher than the long-term average. The Taiwanese benchmark index with a P/E of 17.7 is 27% more expensive than its histori-

The extent of stretched valuation can be gauged from the fact that the spread between the Nifty earnings yield — the inverse of P/E and 10-year bond yield, has expanded to 180 basis points against the long-term average of

calaverage valuation.

100 bps. Historically, the spread has been around 180-200 bps when the market peak. With India's market cap at around \$5 trillion, the country's share in the global market cap is at 4% compared with the historical average of 2.7%

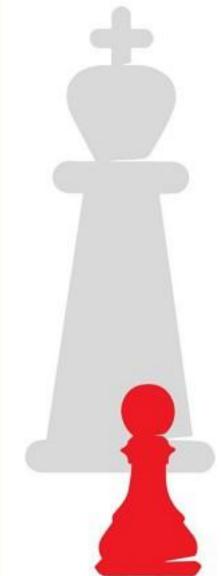
Market experts believe country's political stability premium may take a hit after a fractured mandate in the latest general elections. India trades at nearly a 60% premium to the emerging market counterparts compared with the long-term average valuation of 40%. Nifty 50 delivered 12% growth annually in the past decade while the MSCI EM index return was limited to 3% in the same period.

Investors are adopting a switch trade to protect their portfolios. They are pruning exposure in 'narrative' stocks like PSU, capital goods, realty and capital market proxies while shifting to beneficiaries of the rural consumption theme, such as consumer staples and two-wheeler stocks.

# mpact

# **DON'T JUST** COMPETE. DOMINATE

# YOUR MARKET.



Leverage the power of print and digital for your business and watch your company soar to its maximum potential.

#### MAJOR RELIEF FOR OVER 20,000 HOMEBUYERS

### **Suraksha Group Takes Control of Jaypee Infra**

Co to infuse ₹125 crore to start construction of stalled housing projects across Delhi-NCR

#### Press Trust of India

New Delhi: In a big relief to over 20,000 tion and monitoring committee) that homebuyers, Suraksha Group has taken May 24, 2024, i.e., the date of the NCLAT Econtrol of debt-ridden realty firm Jaypee order, should be treated as the 'approval Infratech by constituting a three-mem- date' as defined in the approved resoluber board and will soon infuse ₹125 crore tion plan. equity to start construction of stalled ho-

using projects across Delhi-NCR. late tribunal NCLAT decision on May 24, Eupholding Suraksha Realty's bid to acqupay an additional ₹1,334 crore as farmers'

arate debto

Date of in Crogration of corporate debtor

rication No. of corporate debtor

Authoris under which corporate debter is RDC Kenpu

Insolvency commencement date in respect of D3rd June 2024

Corp. rate Identity No. / Limited Liability L14108UP1996PL0019017

According to a regulatory filing by Jay- ging director and chief executive officer. pee Infratech on Wednesday, Suraksha Group informed the IMC (implementa-

The IMC, in its meeting held on Tuesday, approved the appointment of Sudhir V The takeover follows insolvency appel- Valia, who is the promoter of Suraksha Group, as a non-executive director. It also approved the appointment of Aalok Fire Jaypee Infratech while directing it to Champak Dave as executive director and Usha Anil Kadam as independent direc- lopment Authority (YEIDA) for additio-

According to sources, Suraksha Group will infuse ₹125 crore in Jaypee Infratech by June 15 and will soon start the construction process. It will also start making payment to YEIDA as per the schedule.

Upholding the National Company Law Tribunal's (NCLT) decision of March 2023, the NCLAT on May 24 had said it was made to avoid any further delay in the implementation of the resolution plan and also to take care of the interests of all stakeholders, including homebuyers and claim of Yamuna Express Devetor. Dave has also been appointed mana- nal compensation of the farmers.

JLARS

HEALTHCARE PRIVATE LIMITED

Village, Near Bus Depot, Vidyavihar, Mumbai City,

Mumbai, Maharashtra, India, 400086

of insolvenovesolution process)

the Hon'ble NCLT portal on 04.06.2024) 17.11.2024 (180th day from the commencement

FORM A **PUBLIC ANNOUNCEMENT** 

(Under Regulation 6 of the Insolvency and Bankruptcy Board of India

(Insolvency Resolution Process for Corporate Persons) Regulations, 2016)

#### POSTGRADUATE INSTITUTE OF MEDICAL EDUCATION & RESEARCH CHANDIGARH Global Tender Enquiry Notice No. PI(EP)/23-24/G/06 Following changes are made: Original Bid Revised Bid Original Bid Revised Bid

(Insolvence Resolution Process for Corporate Persons) Regulations, 2016)

dress of the registered office and principal Registered Office; Sector 128, Noida, Uttar Pract

Estimated date of closure of insolvency 30th November 2024 (180 days from the

D. Address, and e-mail to be used for Address: Sector 128 Noida Uttar Pradesh India 201304

33. Names of Insolvency Professionals identified Mr. Amarpal, IBBI Registration No. IBBI/IPA-001(IA

creditors in a class (Three names for each Mr. Devendra Umrao, IBBI Registration No. IBBI/I

http://jalindia.com/

http://jalindia.com

gby given that the Hon'ble National Company Law Tribunal, Allahabad Borich has ordered the

The creditors V JAIPRAKASH ASSOCIATES LIMITED, are hereby called upon to submit their claim

The financial cru yors shall submit their claims with proof by electronic means only. All other cred

claims with proof is easen, by post or by electronic means.

A financial creditor belonging to a class, as fisted against the entry No. 12, shall indicate representative from using the three insolvency professionals listed against entry No. representative of the class of listee under real estate project in Form CA.

Circus, New Delhi-110001

n process of JAIPRAKASH ASSOCIATES LIMITED vide it's order dated Of

A-103 Ashok Vihar Phas

ուսիայի այսպադարակավումափակավումիայի ակավագիակա

correspondence with the interim resolution Kindly ensure to send all claim and claim related queries or

College), Delhi - 110052

2018-2019(124

001/IP-P00209/2017-2018/10409

003/IPA-ICAI-N-00223/2019-2020/12640

Mr. Gauray Katiyar, IBBI Registration No. IBBI

(b) https://ibbi.gov.in/en/insolvency-profession

Physical Address: The Insolvency and Bankrup

(IBBI) 7th Floor, Mayur Bhavan, Shankar Market,

New Delhi, National Sec. at Territory of Delhi ,110052 8Bi Registration No. IBBURD 001/IP-P01004(2017-2018/11655

Jehind Laxmi Bai College

AFA Valid Till: 24th December 2024

insolvency professional acting as interim IBBI/IPA-001/IP-P01004/2017-2018/11655

Classes of creditors, if any, under clause (b) of Allotees under real estate projects

sub-section (6A) of section 21, ascertained by

Details of authorized representatives are

(a) Relovant Forms and

Date: 06.05.2024

haziahad, Uttar Pradesh, India, 201010

For any other query please mail to: cirpial@gmail.com

17th June 2024 (14 days from the date of appoints

# FOR THE ATTENTION OF THE CREDITORS OF KARKINGS HEALTHCARE PRIVATE LIMITED

RO:12815 RO.DT:05.06.2024,W:8.00,H:15.00 Identification No. of Corporate Debtor UBLIC ANNOUNCEMENT Address of the registered office and principal office (if any) of Corporate station 6 of the Insolvency and Bankruptcy beard of India

OR THE ATTEMION OF THE CREDITORS OF JAIPRAKASH ASSICIATES LIMITED Estimated date of closure of insolvency JAIPRAKASH ASSOCIATES LIMNED (IN CIRP) resolution process with the Board esolution professional

Rajesh Sureshchandra Sheth IBB/JPA-002/JPN01021/2020-2021/13298 Address and e-mail of the interim resolution professional, as registered Email: rajeshshethsbi@gmail.com Correspondence Addre correspondence with the interim 12 Classes of creditors, if any, under None, Not Applicable clause (b) of sub-section (6A) of section 21, ascertained by the interim resolution professional Names of Insolvency Profil None, Not Applicable identified to act as Authorised (Three names for each class) (a) Relevant Forms and Relevant forms are available at: pkarkinos@gmail.com

(b) Details of authorized representatives are available at: Notice is hereby given that the National Company Law Tribunal has ordered the commencement of a Corporate Insolvency Resolution Process (CIRP) of Karkinos Healthcare Private Limited on 21 May 2024 (Copy of the order was uploaded on the Hon/ble NCLT portal and made available to the IRP on 04.06.2024)

The creditors of Karkinos Healthcare Private Limited are hereby called upon to submit their claims mandatorily by visiting the link cirpkarkinos.dcirrus.co with proof on or before 18 June 2024 to the Interim Resolution Professional or at the address mentioned against entry No. 10. The financial creditors shall submit their claims with proof by electronic means only by visiting the link cirpkarkinos.dcirrus.co. All other creditors may submit the claims with proof in person by post or by electronic means by visiting the portal above. Submission of false or misleading proofs of claim shall attract penalties

12

13

14

15

Name of Interim Resolution Professional: Mr. Rajesh Sureshchandra Sheth IBBI registration number: IBBI/IPA-002/IP-N01021/2020-2021/13298 Email: rajeshshethsbi@gmail.com Signature of Interim Resolution Professional: Sd/-In the matter of Karkinos Healthcare Private Limited

11

Date: 06.06.2024 Place: Mumbai, India

10

Address: B-55, Shatdal society, 7th Floor, Azad Lane, off S.V. Road, Ancherl West, Near Shoppers Stop, Mumbai City, Maharashtra ,400058 BDO Restructuring Advisory LLP, Level 9, The Ruby, North-West Wing, Senapati Bapat Road, Dadar (W), Mumbai 400028, Maharashtra, India, Correspondence Email ID: ipkarkinos@gmail.com (a) Web Link: Claim Filing – cirpkarkinos.doim.s.co https://lbbi.gov.in/en/home/downloads If any clarifications/difficulty in accessing the website or relevant form, please write to Physical Address for forwarding claims: Rajesh Sureshchandra Sheth, Interim Resolution Professional. BDO Restructuring Advisory LLP, Level 9, The Ruby, North-West Wing, Senapati Bapat Road, Dadar (W) Mumbai 400028, Maharashtra, India (b) Not Applicable

16

17

18

19

or visit: toirsvp.com/24

Call: 1800 3096 208

Register now for our free seminar.

Date: 20th - 22nd June Venue: The Park Hotel, Delhi Scan to register

\_\_0

-4

-m

-0

0

THE TIMES OF INDIA

THE ECONOMIC TIMES



21

20

**DelhiTimes** 

23

**GurgaonTimes** 

30



ET's roundup of the wackiest whispers in corporate corridors

#### Future Deposit



times even the top deck looks out for opportunities. We hear the head of a very large financial services firm that has been in the eye of a governance storm is all set to jump ship. There are openings in the industry where some businesses are run as duopoly, and that seems to have caught his eye.



anxiety can wait, India's plans for an EV revolution is facing a very

theft. Recently, the CXO of a large auto company was heard talking about the experience of a firm that set up charging stations in a big North Indian city. One fine morning the company found all the charging infra had disappeared. "They were all stolen," he said. Well, from flower pots to charging stations if you need security guards for everything, maybe that EV revolution too will have

Privy to the whispers in power

### Vanishing Act



human challenge: plain-old

corridors or juicy tips on India Inc? Do share withus at etsuits.savings@gmail.com

#### in a Nutshell

#### N \_\_ Oppo to Integrate 100 **GenAl Feature in Phones**

**NEW DELHI Chinese** smartphone maker Oppo plans to integrate 100

generative Alfeatures =across its smartphones for around 50 Emillion users by the end of the year. the company said on Wednesday. The Ebrand has set up an AI R&D Centre to develop proprietary technologies

#### Kothari to Bring in ∞ Kickers Brand into India

2 = and is collaborating with tech majors.



**CHENNAI** City-based Kothari Industrial Corporation has signed an licensing agreement with

the Royer Group of France to in-≘troduce Kickers brand of footwear and clothing products in the country. 

# India Inc Cheers Continuity at the Centre, but Rues Fragility

Chances of 'horse-trading', govt's inability to push through reforms worry cos

people

sought

MALHOTRA,

CEO, Dabur India

Focus could

to consumption,

more welfare

schemes

shift from

Ratna Bhushan & Kala Vijayraghavan

THE ECONOMIC TIMES | HYDERABAD | THURSDAY | 6 JUNE 2024 | WWW.ECONOMICTIMES.COM

New Delhi | Mumbai: India Inc says the continuity of the NDA-BJP government at the Centre will ensure resilience in the economy despite the unexpected outcome in terms of an absolute majority for the saffron party. Corporates, however,

worry over likely horse-trading of alliances and the inability of the government to push through change policies without the total support of any political Mohit Malhotra, chief executive

of packaged goods maker Dabur India said: "Government stability and continuity is what we were looking at, which we believe will continue.

However, with a stronger opposition and balance of power, economic policies could get a boost and the focus could shift from infrastructure development to consumption, more welfare schemes, higher MGNREGA allocation

Terming the results as quite unexpected but a reality check, Arup Chauhan, executive director at biscuits and GOENKA, confectionery

maker, Parle RPG group Products said: "The result is Growth agenda for have economy to and the genecontinue with ral mood will same agility as get better influbefore encing the propen-

Chairman,

sity to spend, Consumption and demand have to go up in any case." Cautioning on the uncertainties, Chauhan added: "Stability at the Centre is most im-

ving reforms, With a clear majority, reforms become a breeze which may encounter multiple hurdwith expected hor-

portant for dri-

se-trading of alliances

Brokerage houses said they expect policy continuity, but the BJP falling short of an outright majority could mean passing contentious reforms may be more difficult, particular-

ly around land and labour. Says Harsh Goenka, chairman RPG group, "We expect the government's growth agenda for same agility as before. I am sure there will be some soul-searching grow at 6-7% irrespective of any within with an emphasis on carrving the poorer along and creation of jobs". "Despite the slim-

mer majority, we do expect broad

policy continuity to persist,

with the government retaining its focus on its capex push, ease of doing business measures and gradual fiscal consolidation," said Jeremy Zook, director and primary soinfra development vereign analyst for India, Fitch Ratings, in a statement on Wednesday. Zook

said he expected India's strong medium-term growth outlook to remain intact, underexecu and direct boost to the rural sec- which could further weaken posi- pinned by the government's ca-

pex drive and improved corporate and bank balance sheets. Shek-Britannia Industries har Bajaj chairman Bajaj

Electricals increase in consumption across sectors

tant. And India's growth sumption and will continue to political party at the Centre.'

The new CHAUHAN ely to Parle Products more General

tion fospend than earlier, when it

stability is a significant factor said, "It is always good for contributing to

any country to have a strong opposition to flourish. Consensus building is impor-

Executive director,

mood will get better influencing the propensity to

### 'Kingmaker' Nitish, 'Hot' Rahul, Memes **Make a Poll Switch**

THROUGH A DIFFERENT EYE The meme-fest helped digital natives make sense of polls, feel observers

Shephali.Bhatt@timesgroup.com

Mumbai: Saumya Sahni's knowledge of the recent Lok Sabha election results comes

ana si oh nai aaya

ly from me-

mes," noted Sahni, who goes by @mrsholmes221b to her 95,000plus followers on Instagram.

272 because they saw it on me-

Over the past two days, Sahni's social media feed has been dominated by memes, including BJP's loss in Ayodhya's Faizabad constituency and Uttar Pradesh overall, and the role of Nitish Kumar



JD(U) as a kingmaker. "I also noticed that a popular account on X, @ArchiveDILFS, which feaded. "I even know 14-year-olds tures attractive middle-aged

RO:12815 RO.DT:05.06.2024,W:8.00,H:15.00

mes. "For people in my

generation, it's hard to digest any

information unless you mix hu-

mour with it," said the 27-year-

old content creator and comic.

"Meme pages help package infor-

mation in this manner," she ad-

# India Inc Needs to Walk the Talk on Evironmental Compliance

#### Kiran.Somvanshi@timesgroup.com

Day assume significance for companies as well as businesses. However, India Inc's record on environmental compliances reveals a patchy picturewherethere is a steady increase in awareness of environmental protection but efforts on the ground still need to step up.

As per data sourced from Prime Database, 122 companies among the top listed 1000 companies have disclosed in their FY23 business responsibility and sustainability report of having conducted environmental impact assessments (EIAs) of projects undertaken by them. EIAs are typically required for projects involving industrial manufacturing, mining, infrastructure, power, waste management, water resources and handling of hazardous sub-

The objective is to ensure that potential environmental impacts are considered and mitigated before project approval and implementa-

number of EIAs in FY23. Most companies get external independent agencies to undertake the EIAs.

122 cos

conducted

Impact

Companies such as Adani Ports & 124 companies have disclosed ha- ed with the conditions of environ-SEZ, Ambuja Cements, Coal India, ving one or more operations or offimental approval or clearance. In the era of climate change, occa- Cements, Tata Steel and Ultratech ve areas (such as national parks, instances of not being compliant sions such as World Environment Cement have undertaken a high wildlife sanctuaries, biosphere re- with specific environmental laws in serves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc) for which they have compli-

> 51 cos 124 cos reported instances disclosed having one or more ops/offices in of not being Environment or around ecologically compliant with sensitive areas specific environmental Assessments laws in FY23 34 cos ordered to pay

GMDC, Patel Engineering, Ramco ces in or around ecologically sensiti- 51 of the 1000 companies reported

FY23. Companies such as ACC, Ambuja Cement, IOCL and Sun Pharma have reported their specific instances of non-compliance.

34 companies have reported being ordered to pay penalties.

For instance, Grasim Industries, in its FY23 annual report, disclosed paying a fine of Rs 2.07 crore to Jharkhand State Pollution Control Board for alleged pollution of water in full and final settlement without admitting liability. The cases of violations commonly

pertain to non-compliance of Air (Prevention and Control of Pollution) Act, Water (Prevention and Control of Pollution) Act, Environment Protection Act, Hazardous Waste Management and

Handling Rules with fines levied by National Green Tribunal or the state pollution control

In most instances, the remedial action taken to become compliant has been disclosed.

# SpiceJet Plans to

New Delhi: SpiceJet is looking to raise ₹2,000 crore by August and plans to increase capacity through leases, chairman

₹1,060 crore as part of a total fundraising plan of ₹2,250 crore. The total targeted fund could not be raised as Mumbai-based businessman Harihara Mahapatra and his wife, Preeti Mahapatra, who were set to invest ₹1,100 crore along with 63 other investors, pulled out.

"We had one round of fundraise 2-3 months ago. We will have another round in the next couple of months. That will set us on the path of growth. We have got \$150 million. We are going to raise another \$250 million. We expect to do it by mid-August." Singh said at CAPA India Aviation Summit.

its balance sheet" in the next two quarters. "It is very difficult to kill Spice Jet. We have a tendency to survive. Now, we are trying to grow again," he said. The airline has been struggling financi-

ally. It has also been dragged to court by multiple aircraft and engine lessors over non-payment of lease rentals. As lessors have reposed multiple planes

sors, the airline had reached out to multiple lessors to recast their debt into equity However, till now, only Carlyle Aviation

However, Singh said competition in the

#### ation 6 of the Insolvency and Bankruptcy (Insolvence Resolution Process for Corporate Persons) Regulations, 2016) JAIPRAKASH ASSOCIATES LIMNED (IN CIRP) Date of ingregoration of corporate debtor Corp rate Identity No. J Limited Liability L14106UP1995PLC019017 fication No. of corporate debtor ress of the registered office and principal Registered Office: Sector 128, Noida, Uttar Prac Corporate Office: 64/4 Site- 4 Industrial Area S 10 Address and e-mail to be used for Address: Sector 128 Noids Utter Predesh India 201304 Kindly ensure to send all claim and claim related queries For any other query please mail to: cirpjal@gmail.com 17th June 2024 (14 days from the date of appointmen Classes of creditors, if any, under clause (b) of Allotees under real estate project: Names of Insolvency Professionals identified Mr. Amarpal, IBBI Registration No. IBBI/IPA-001/IP 0031PA-ICALN-0022312019-2020112840 Mr. Gauray Katiyar, IBBI Registration 001/IP-P00209/2017-2018/1040 b) Details of authorized repre Circus, New Delhi-110001 JAIPRAKASH ASSOCIATES LIMITED, are hereby called upon to submit their clair longing to a class, as fisted against the entry No. 12, shall indicate presentative from seeg the three insolvency professionals listed against entry presentative of the class Allistee under real estate project in Form CA.

### SHARE PRICE UP NEARLY 300% IN A YEAR TILL JUNE

### Suzlon is all Renewed Energy with a Book Full of Orders & Free of Debt

After consolidating its 8 operations last year, co expects growth to pick up from FY25

> Kalpana.Pathak @timesgroup.com

Mumbai: For Suzlon Energy, the poster boy of India's renewable energy story, the financial year ended March 2024 was in many ways a watershed year. The com-=pany became debt-free, arranged working capital lines, optimised Ecost structure, garnered the lar-=gest order book in its history and =revamped the top leadership.

Suzlon's share price jumped near-Ely 300% in the last one year till June 5, against an 18% gain in the bench -mark BSE Sensex. This was the best annual performance of the Pune company since its 2005 lis-\_ting. The shares closed on Wednesday 1.8% up at ₹48.35 on the BSE. Its networth has turned positive

Eafter a decade, and its market va- pany rolled out a repair in lue climbed to more than <65,700 Ecrore based on Wednesday's sha- cash, its market capitalire price. Net cash position swung sation fell from ₹68,000 from a negative ₹1,180 crore in crore to ₹8,000 crore in =F Y 23 to ₹1,148 crore.

These indicate a major turnaro- As the business suffe-⊥und for a company that was in the red, Suzlon began debrink of collapse just a few years faulting on loans and paago, hurt by heavy debt, stiff mar- yments to creditors. In ket competition, changing policies in the renewables sector and =reliability concerns over its wind re. turbines. Its shares had fallen to =as low as ₹2 in 2019. "What happeened in that past, we have fixed it Suzlon's debt five tipermanently. FY24 was more abomes. —ut consolidating operations. The Freal growth will pick up from FY25 in a sustainable way," said cn\_=chief executive JP Chalasani.

THIRST TO GROW FASTER When Tulsi Tanti, a textile manu- ₹1,800 crore by pur-Facturer from Gujarat, set up Suz-chasing a 23% stake.

nuous power supply for his unit, was terminated citing Suzlon's leader in renewable energy. As the company grew

steadily, it garnered a 50% domestic market share, made striinternationally and went public by raising ₹1,500 crore in 2005.

The thirst to grow faster and bigger led Suzlon to make two expensive debtfunded acquisitions: Belgian gearbox maker Hansen Transmission in 2006 and Germany's Repower in 2007. In 2008, the global recession

caused the wind energy market to crash across the glo-

matters worse, a few blades of Suzlon's wind turbines cracked in wind farms in the US. Even as the comprogramme that sucked

2010. 2015, the company's total debt stood at ₹17,800 cro-

Generous creditors, however, restructured

In 2015, on a mutual agreement, Sun Pharma promoter Dilip Shanghvi came in as a white knight for the company, infusing

lon in 1995 for a cheap and conti- Last September this agreement on a rights issue to raise ₹1,200 he dreamt of making it the world turnaround. Sanghvi remains an

investor. Even as Suzlon was finding its tack feet, in 2017 came another blow. The wind energy sector moved away from feed-in tariffs to competitive bidding in India.

"If we were to look back and see, troubles came from the external environment ... We were growing and had already reached 5 gigawatts annually, but the regulatory change put a brake on it," said Suzlon vice-chairman Girish Tanti, the founder's brother.

The regulatory changes impacted demand. Many wind energy companies shut shop. Suzlon, though, scraped through.

SUZLON 2.0 In 2022, Suzlon decided to pare debt and planned

Road to Recovery

1995 Tulsi Tanti sets up Suzion 2005 Cets listed

2007 Two expensive acquisitions swell debt position 2008 Global financial crisis

impacts performance 2010 Market cap falls to ₹8,000 cr from ₹68,000 cr

2015 Debt at ₹17,800 cr 2017 Dilip Shanghvi plays white knight; buys 23%

2022 Launches rights issue of ₹1200 crore; Tulsi Tanti passes away

2024 Net cash at ₹1,148 cr

stake for ₹1,800 cr

2023 Raises ₹2,000 cr through Dec Declares itself net debt-free

crore. Before the rights issue was launched, Tulsi Tanti passed away after suffering a heart at-

Suzlon raised ₹2,000 crore the following year by selling shares publicly to institutional investors. In December, it declared itself net debt-free and secured new credit lines for working capitalfrom state-run REC.

watch on fixed costs, chief financial officer Himanshu Mody "We now have a central team that manages budgets well in advance and controls the expen-

The company is keeping a close

Analysts have taken note of the improvements. Morgan Stanley in a June 2 report said Suzlon has strong product and execution capabilities, a well-diversified manufacturing base, reasonable supply chain access, and astronger balance sheet to execute its order book. "We believe Suzlon is strongly positioned for the cur-

#### **EXPANSION PLANS**

rent upcycle," it said.

Suzlon has three key business segments: manufacturing wind turbine generators (WTGs), operations and maintenance support, and forging and foundry components. It has a 30% wind energy share in India. With an order book of 3.3 gigawatts, it says it has 3.15 GW of manufacturing capacity and can ramp it up to 4.5 GW in phases.

"Our service business has sustainable growth. Because every single turbine we supply, we only supply to those who are willing to enter into service contracts," said Chalasani. For the foundry and forging business, the company plans to expand in the nonwind segment as well as tap the export market.

"We are significantly looking at expanding into non-wind segments like railways and defence among others," said Chalasani.

16

17

15

### Raise ₹2,000 cr by August, Raise **Capacity: Singh**

#### Our Bureau

Ajay Singh said. The low-cost airline had earlier raised

He said the airline is expecting to "clean

and many stay grounded, the airline's fleet strength has come down to around 25 operating planes from almost 90 planes before Covid. As a part of settling disputes with les-

in the airline. Partners, which had the highest exposure

to the airline, has agreed to acquire a 5.91% stake against the lease arrears. The airline has also trimmed 15% of its workforce, as it looks to reduce operational costs.

domestic aviation market looks healthy at the moment, Singh said, adding that airlines are now looking at profitability, rather than market share. Yields in domestic aviation are currently the highest they have ever been and are unlikely to fall in FY25.

FORM A PUBLIC ANNOUNCEMENT (Under Regulation 6 of the Insolvency and Bankruptcy Board of India FOR THE ATTENTION OF THE CREDITORS OF KARKINOS HEALTHCARE PRIVATE LIMITED RELEVANT PARTICULARS Name of Corporate Debtor Date of incorporation of Corporate Debtor Corporate Identity No. / Limited Liability identification No. of Corporate Debtor Address of the resistered office and principal office (if any) of Corporate Village, Near Bus Depot, Vidyavihar, Mumbai City, 21.05.2024 (Copy of the order was uploaded or the Hon'ble NCLT portal on 04.06.2024) respect of Corporate Debtor 17.11.2024 (180th day from the commencement Estimated date of closure of insolvence resolution process of insolvenovresolution process: Raiesh Sureshchandra Sheth the insolvency professional acting as IBBI/IPA-002/IP-NO1021/2020-2021/13298 Address: B-55, Shatdal society, 7th Floor, Azad Address and e-mail of the interim Lane, off S.V. Road, Andheri West, Near Shoopers resolution professional, as registered Stop, Mumbai City, Maharashtra ,400058 with the Board Email: rajeshshethsbi@gmail.com Correspondence Addre Rajesh Sureshchandra Sheth, Interim Resolution esolution professiona BDO Restructuring Advisory LLP, Level 9, The Ruby, North-West Wing, Senapati Bapat Road, Dadar (W) Mumbai 400028, Maharashtra, India, Correspondence Email ID: ipkarkinos@gmail.com Vone, Not Applicable dause (b) of sub-section (6A) of section 21, ascertained by the interim resolution professional Names of Insolvency Professionals Vone, Not Applicable identified to act as Authorised (Three names for each class) a) Web Link: Claim Filing - cirpkarkinos.doimus.co (a) Relevant Forms and Relevant forms are available at. https://lbbi.gov.in/en/home/downloads If any clarifications/difficulty in accessing the website or relevant form, please write to pkarkinos@gmail.com Physical Address for forwarding claims: Raiesh Sureshchandra Sheth, Interim Resolution BDO Restructuring Advisory LLP, Level 9, The Ruby,

North-West Wing, Senapati Bapat Road, Dadar (W), Mumbai 400028, Maharashtra, India (b) Details of authorized representatives are available at: Notice is hereby given that the National Company Law Tribunal has ordered the commencement of a Corporate Insolvency Resolution Process (CIRP) of Karkings Healthcare

and made available to the IRP on 04.06.2024) The creditors of Karkinos Healthcare Private Limited are hereby called upon to submit their claims mandatorily by visiting the link cirpkarkinos dcirrus on with proof on or before 18 June 2024 to the Interim Resolution Professional or at the address mentioned against entry No. 10. The financial creditors shall submit their claims with proof by electronic means only by visiting the link cirpkarkinos.dcirrus.co. All other creditors may submit the claims with proof in person. by post or by electronic means by visiting the portal above.

Submission of false or misleading proofs of claim shall attract penalties Email: rajeshshethsbi@gmail.com

Date: 06.06.2024

Place: Mumbai, India

UBLIC ANNOUNCEMENT

Name of Interim Resolution Professional: Mr. Rajesh Sureshchandra Sheth IBBI registration number: IBBI/IPA-002/IP-N01021/2020-2021/13298

Signature of Interim Resolution Professional: 5d/-In the matter of Karkinos Healthcare Private Limited

**Boeing's Spacecraft Takes Off** 

with Sunita Williams On Board

### **Around the World & Companies**

MARCHERS IN PALESTINIAN AREA OF JERUSALEM RAISE ANTI-ISLAMIC SLOGANS, POLICE ARREST 5

### Israelis Mark Jerusalem Day **Amid Renewed Gaza Offensive**

Woman, two children among at least 44 killed in central Gaza Strip since Tuesday





Israelis shout and gesture in the street ahead of the annual Jerusalem Day march (left); Palestinian medics and passers by evacuate a casualty following airstrikes by Israeli forces in the Rimal neighbourhood of western Gaza City Reuters/AFP

the orbiting lab before climbing confidence in Boeing's ability to get back into Starliner for a remote deit right with this test flight. sert touchdown in the western US on Crippled by bad software, Starli-June 14. "Let's get going!" Wilmore called out minutes before liftoff. Years late because of spacecraft flaws, Starliner's crew debut comes

ner's initial test flight in 2019 without a crew had to be repeated before NASA would let its astronauts strap in. A do-over in 2022 went much better; however, parachute problems cropped up after some time and flamon de. Wilmore and Williams — retired mable tape had to be removed from ≛Navy captains and former space sta-

tion residents - stressed repeatedly

before the launch that they had full

NASA astronauts Butch Wilmore (right) and Sunita Williams awaiting liftoff

inside the Boeing Starliner capsule on Wednesday AP

Wednesday's launch was the third attempt with astronauts since early May coming after a pair of rocket-related problems, most recently last weekend. A small helium leak in the spacecraft's propulsion system also caused delays, but managers decided the leak was manageable and not a safety issue.

"I know it's been a long road to get here," NASA's commercial crew program manager Steve Stich said befo-

### China Plans New Carbon Measurement Standards to Boost Climate Efforts

Beijing: China announced plans on EWednesday to better measure the =carbon content of its products - a key step in reaching its own climate goals and meeting tougher carbon Standards overseas.

US planemaker's
Starliner capsule flies

∞ Cape Canaveral: Boeing launched astronauts for the first time Wednes-Eday, belatedly joining SpaceX as a se-National Aeronautics and Space Administration (NASA) test pilots blasted off aboard Boeing's Starliner capsule for the International Space Station, the first to fly the new space-

The trip by Butch Wilmore and Su-

inita Williams was expected to take 25 hours, with an arrival Thursday.

≣as the company struggles with unre-

Elated safety issues on its airplane si-

They will spend just over a week at

off to International

Space Station

The new "carbon footprint management system" detailed by the Mini-N\_stry of Ecology and Environment =will go into effect in 2027, setting standards for measuring carbon emissions for about 100 key products Sthroughout the Chinese economy, according to a policy document.

At first, the Chinese calculation Union's new carbon border tax. ≟standards will apply to high-emitting products such as coal and natu-Fral gas as well as export products like N\_Esteel, aluminium, lithium batteries Eand electric vehicles.

™ To Shape its Chip

Ambitions, Saudi Announces New

Saudi Arabia launched a new strategy aimed at making itself a hub for se-

miconductor design as the country

looks to develop the industry as a me-

ans to diversify its economy away

The kingdom announced the Natio-

anal Semiconductor Hub Wednesday

to develop so-called fabless chip com-

-panies that design new semiconduc-

Ereplace Nvidia or challenge Intel,"

said Sherwani, who spoke on the side-

The initiative underscores the in-

Ecreasing importance of semiconduc-

tors for Saudi Arabia as Crown Prin-

=ce Mohammed bin Salman seeks to

tap into new industries. Bloomberg

Elines of the Future of Semiconduc-

According to

head, the goal

is to draw

focus on

50 firms by

<sup>№</sup>-National Hub

tors. The goal is to

Ekingdom by 2030 and

the focus will be on

-simple chips - rather

politically-sensitive

\_technologies — and

Emanufacturing will

∃bedone international-

Ely, at least in the medi-

Eum-term, according

Eto Naveed Sherwani,

Ehead of the new hub. "We're not trying to

tors Forum in Riyadh.

than cutting-edge and

draw 50 firms to the

from crude oil.

The ministry said it hoped to ex- tor Ma Jun at the Institute of Public pand the guidance to 200 products by and Environmental Affairs in Be-2030. It said the new standards would help drive low-carbon consumption. with local governments urged to develop pilot programmes and policies to encourage the use of lower-emissions products.

Analysts said the calculations could also play a key part of China's efforts to reduce emissions associated with product manufacturing - and avoid trade tensions and high import tariffs under the European

The move shows China is working to catch up with EU legislation that already "has set clear rules on the measuring and disclosure of pro- grown anxious about the possible hit duct carbon footprints," said directotheir manufacturing. Reuters

ijing. "China is a late-comer on that, so there are still so-

Analysts said the move shows China catch up with **EU** legislation that has set clear rules on footprints

The

With Europe's carbon border adjust (CBAM) set to impose tariffs in 2026,

calculations could also help China create incentives for companies and individuals to reduce emissions, Ma sa-

me gaps to fill," Ma

countries outside the region have

war. But, the annual march—seen as provocative by Palestinians - could ignite broader unrest as it did three years ago, when it helped set off an 11-day war in Gaza. Marchers — including many

ultranationalists — convening outside the Damascus Gate, a The armed wings of Hamas central gathering place for Paand Islamic Jihad said they had lestinians in east Jerusalem, fought gun battles with Israeli chanted anti-Arab and anti-Islaforces in areas throughout the mic slogans, danced and waved enclave and fired anti-tank Israeli flags as the procession rockets and shells as the two sikicked off. des sought the upper hand a mid Just before the march began, pressure to lay down their

crowds scuffled with police and threw plastic bottles at a journalist wearing a vest with the word PRESS emblazoned on it. The police said they arrested five marchers for throwing objects at journalists.

**BOMBARDMENT THROUGH NIGHT** In the central Gaza city of Deir participants in a nationalist Al-Balah, Aya, a displaced womarch through a Palestinian man, said the sounds of bom-

bardment by Israeli forces did

not stop all night. Two children were among art of the Israeli-Palestinian the dead laid out on Wednesconflict, has been mostly calm day. Mourners said the vic-

throughout the Israel-Hamas tims had been killed along

in the neighbourhood did. "This is not war, it is destruction that words are unable to express," said their father Abu Mohammed Abu Saif. The Israeli military said jets

with their mother, who had be-

targets in central Gaza while ground forces were operating "in a focused manner with guidance from intelligence" in the area of Al-Bureij — one of Gaza's long established refugee settlements.

were hitting Hamas militant

"The forces of the 98th Diviin the areas of East Bureij and chat app. Agencies

East Deir al-Balah, above and E & me," the Israeli military said. Residents said Israeli forces had sent tanks into Bureij and planes and tanks pounded the nearby settlements of Al-Maghazi and Al-Nuseirat as well as Deir Al-Balah city, where tanks have not invaded."Every time they speak about new truce town or refugee camp as a pressuring card. Why should civilians, people safe inside their homesortents, pay the price? Why can't Arabs and the world stop sion began a precise campaign the war?" Aya told Reuters via a

### SHOOTING CARRIED OUT 'IN SUPPORT OF GAZA'

### Firing at US embassy in Lebanon

A Syrian man was arrested after a shooting near the US embassy in Beirut on Wednesday and a judicial official said the assailant carried out the attack "in support of Gaza". The embassy in the capital's northern suburb of Awkar "was subjected to gunfire by a person holding Syrian nationality", the army said on X, formerly Twitter. AFP

#### **TECHNOLOGY TALES**

### A Year and Over \$2 Trillion Later, **Nvidia Stock Remains Irresistible**

Its business is massive, its profits are booming and everyone already knows Nvidia Corp is the hottest stock on Wall Street. Is it possible that the world's most valuable chipmaker still has room to run?

That's what many investors are betting in what has become one of the stock market's most astonishing wealth-creation stories.

For more than a year, Nvidia has sailed past earnings and share-price expectations. On Sunday, the company announced plans for new chips to stay ahead of the competition. On Monday, Bank of America analysts

Tempus AI, backed by Japanese

tech investment firm SoftBank

Group, is targeting a valuation of

up to \$6.10 billion for its U.S. initial

public offering, nearly three years

after the genetics-testing company

The listing of the company, which

is led by e-commerce marketplace

Groupon co-founder Eric Lefkof-

sky and is yet to be profitable, will nywas founded in 2015, about a year

laid the ground for its listing.



to a Street-wide high of \$1,500, saying Nvidia's premium is justified by its growth outlook. On Tuesday, its stock hit a fresh record of \$1,164.37.

SoftBank-backed Tempus AI Targets

aiming to raise as much as \$410.7

million by selling 11.1 million sha-

net loss widened to \$289.8 million in 2023 from \$214.1 million a year

earlier, while total revenue jumped

65.8% to \$531.8 million. The compa-

after Lefkofsky's wife was diagno-

res at a price range of \$35 to \$37.

up to \$6.1 B Valuation with US IPO

"It's like trying to catch a marathon most valuable company. It is now lifted their price target, once again, runner that's running at full speed,"

investment officer, Katam Hill LLC. Gold has owned Nvidia shares since 2016. It is now his largest position, and he keeps adding to it. Gold is part of a Wall Street consensus that Nvidia's lead is unassailable, at least for now, Rivals haven't been able to catch up to Nvidia with chips that power artificial intelligence workloads, known as accelerators.

ign on Wednesday against Ha-

mas in central Gaza, where Pa-

lestinian medics said airstri-

kes killed dozens of people

ahead of talks between US and

Qatari mediators to try to fina-

Atleast 44 Palestinians have be-

en killed in Israeli military stri-

kes in central Gaza Strip areas

since Tuesday, health officials in

Tensions caused by the

months-long war were stoked

further on Wednesday as Israeli

area of Jerusalem chanted "de-

Jerusalem, the emotional he-

the enclave said.

ath to Arabs"

lise a ceasefire deal.

Its rapid growth in that space has transformed Nvidia from a niche maker of graphics processing units used for gaming to the world's thirdworth \$2.9 trillion. Bloomberg

nission of talse or mis

18

19

Date: 05.06.2024

Place : Delhi

17

16

### **Suraksha Group Takes Control** of Bankrupt Jaypee Infratech

#### Press Trust of India

New Delhi: In a big relief to over 20,000 homebuyers, Suraksha Group has taken control of debt-ridden realty firm Jaypee Infratech by constituting a three-member board and will soon infuse ₹125 crore equity to start construction of stalled housing projects across Delhi-NCR.

The takeover follows insolvency appellate tribunal NCLAT decision on May 24, upholding Suraksha Realty's bid to acquire Jaypee Infratech while directing it to pay an additional ₹1,334 crore as farmers' compensation.

According to a regulatory filing by Jaypee Infratech on Wednesday, Suraksha Group informed the IMC (implementation and monitoring

committee) that May 24, 2024.

The IMC, in its meeting held on Tuesday approved the appointment of Sudhir V Valia, who is the promoter of Suraksha Group, as a non-executive director. It also approved the appointment of Aalok Champak Dave as executive director and Usha Anil Kadam as independent director. Dave has also been appointed managing director and chief

the approved resolution plan.

executive officer. According to sources, Suraksha Group will infuse ₹125 crore in Jaypee Infratech by June 15 and will soon start the construction process. It will also start making payment to YEIDA as per the schedule.

Upholding the National Company Law Tribunal's (NCLT) decision of March 2023, the NCLAT on May 24 ders, including homebuyers and claim of Yamuna Express Development Authority (YEI-DA) for additional compensation of the farmers. The corporate insolvency

the interests of all stakehol-

resolution process against Jaypee Infratech was started in August 2017 over an application by the IDBI Bank-led consortium. On March 7 last year, the

NCLT approved the bid of the Mumbai-based Suraksha Group to buy JIL. However, many parties, including YEI-DA, filed a petition in the NCLAT to challenge the NCLT order.

In its 99-page order, the NCLAT had said, "The impugned order passed by the adjudicating authority (NCLT) insofar as it deals with the claim of

> of the order approving lution plan is upheld."

-10

-4

 $-\omega$ 

### **UK Begins Rolling Out** Banknotes with Portrait of King Charles III

-London: People have been queuing Wednesday outside the Bank of Eng-Eland's headquarters in London and at Epost offices around the United Kingdom to get their hands on the first UK Ebanknotes featuring the portrait of EKing Charles III.

The portrait of the king will appear ion all four banknotes issued by the Bank of England — 5, 10, 20 and 50 pounds — with no other alterations to the existing designs. The notes will coexist alongside those featuring his la- A person holding the new banknotes te mother, Queen Elizabeth II, whom outside the Bank of England AP he succeeded as monarch on her death =in September 2022.

= The rollout of coins and stamps beir change or withdrawals from ATMs, impact of the change. not least because so many transactions are now done cashless.

Ehouseholds and those who get welfare sovereign on our notes," said BoE Go-Ebenefits at their local Post Office. In vernor Andrew Bailey. In April, Char-–2023, legislation was passed as part of les was presented with the first bankto protect access to cash.

K = In line with guidance from the Royal them as "very well designed". AP



Household, the new notes will only be printed to replace those that are worn, Faring the image of Charles have alrea- and to meet any overall increase in de-=dy been rolled out. People may not no-mand—the approach aims to minimitice the new notes immediately in the- se the environmental and financial

There are over 4.6 billion Bank of England (BoE) notes in circulation, Though cash payments have decli- worth about 82 billion pounds (\$105) Ened over the years, they remain partibillion). "This is a historic moment, Ecularly important for lower income as it's the first time we've changed the notes bearing his portrait and praised

#### **Domestic Air Traffic may** Touch 164m in FY25

Chicago, Illinois-based Tempus' and hos

Tempus, which confidentially fi- sed with breast cancer. Tempus

led for an IPO in September 2021, is sells genomics diagnostics tests

Press Trust of India

New Delhi: India's domestic air traffic is expected to rise 6 to 8% to 161 to 164 million in the current financial year, according to a report. Aviation advisory firm CAPA India in a

report on Wednesday said international air traffic is projected to jump 9-11% to 75 to 78 million in the fiscal ending March 2025. The domestic carriers are projected to

report consolidated losses in the range of \$0.4 to 0.6 billion this financial year. The losses are estimated at \$1.3 to 1.5 billion, excluding IndiGo, which is profitable. One of the reasons for the los-

ses would be on account of capacity shortage due to the grounding of aircraft.

At present, around 130 planes are grounded due to various reasons, and the number would be about 180, including the aircraft of Go First, it said.

Go First stopped flying last year. In terms of the total fleet, CAPA India said net inductions are expected to be 84, taking the total number of planes with domestic carriers to 812 at the end of

March 2025. Last fiscal, the fleet count stood at 728. "Over 1,700 aircraft are on order as of February 2024. The current Indian order book is more than twice the size of the number of aircraft in service. This is by far the

timism about future growth," it said.

10

11

12

highest ratio in the world, reflecting the op-

13 14 15

RO:12815
RO:12815
RO:DT:05.06.2024,W:8.00,H:15.00 FORM G

UBL	FORM A
	the Insolvency and Bankruptcy ward of India
	ocess for Corporate Persons) Regulations, 2016)
	REDITORS OF JAIPRAKASH ASS CIATES LIMITED
	EVANT PARTICULARS
. Name of conforate debtor	JAIPRAKASH ASSOCIATES LIMITED (IN CIRP)
. Date of in preparation of corporate debt	The state of the s
Authorite under which corporate de incorp rated   registered	
Corp rate Identity No. / Limited I Identification No. of corporate debtor	ANALYSIS SECTION AND ANALYSIS ANALYSIS AND A
A cress of the registered office and p	201304
/	Corporate Office: 64/4 Site: 4 Industrial Area Self-Dad Ghaziabad, Ultar Pradesh, India, 201010
Insolvency commencement date in res corporate debtor	Executive Control of the Control of
Estimated date of closure of ins resolution process	alvency 30th November 2024 (180 days from the insolved commencement date)
Name and registration number insolvency professional acting as resolution professional	of the Mr. Bhuven Meden interim IBBUPA-001,IP-P01004/2017-2018/11855
Address and e-mail of the interim re- professional, as registered with the Boa	
O Address and e-mail to be us correspondence with the interim re- professional	
Last date for submission of claims	17th June 2024 (14 days from the date of appointment of IRP)
<ol> <li>Classes of creditors, if any, under claus sub-section (BA) of section 21, ascerta the interim resolution professional</li> </ol>	se (b) of Allotees under real estate projects ined by
class)	
4 (a) Relevant Forms and (b) Details of authorized representati wellable at:	(b) https://libbi.gov.in/en/insolvency-profession/ http://jolindia.com/ Physical Address: The Insolvency and Benkruptsy Been (IBBI) 7th Floor, Mayur Bhavan, Shankar Market, propaga
the interim resolution professional  Names of Insolvency Professionals id to act as Authorised Represental creditors in a class (Three names for class)  (a) Relevant Forms and (b) Details of authorized representati soliable at:  losce is his poly given that the Hon'ble Nation if a compara his solvency resultation process of the creditors of JAIPRAKASH ASSOCIAT before 17 Jain 9024 is the interim resolution	entified Mr. Amarpal, IBBI Registration No. IBBI/IPA-live of 01584/2018-2019/12411  or each Mr. Devendra Umrao, IBBI Registration No. 003/IPA-ICAI-N-00223/2018-2020/12640  Mr. Gaurav Katiyar, IBBI Registration No. 001/IP-P00209/2017-2018/10409  (a) Web link: https://ibbi.gov.in/en/home/downlo.http://jelindia.com/  b) https://ibbi.gov.in/en/inselvency-professio.http://jelindia.com/  Physical Address: The Insolvency and Bankrup

RELEVANT PARTICULARS Name of the Corporate Debtor | Tirupati Balaji Enterprises Private Limited along with PAN/CIN/LLP No. A-2, Rana Pratap Nagar, Kalwar Road, Address of the registered office **URL** of website Details of place where majority Khasra No. 204, 205, 206, 207 at Gram Thikaria, Tehsil Sanganer, Main Ajmer Road, Jaipur 0 (as per information available with the Installed capacity of main Quantity & value of main products/ 0 units (as per information available with services sold in last financial year | the undersigned) Number of employees/ workmen 0 (as on CIRP commencement date) Further details including last available | Details have been made available at: financial statements (with schedules) sites.google.com/view/cirptirupatibalaji dates for subsequent events of the Eligibility for resolution applicants | The Detailed Invitation for EOI containing under section 25(2)(h) of the eligibility criteria has been made available at sites.google.com/view/cirptirupatibalaji Last date for receipt of expression 21st June, 2024 prospective resolution applicants Last date for submission of 6th July, 2024 objections to provisional list Date of issue of final list of 16th July, 2024

INVITATION FOR EXPRESSION OF INTEREST FOR

TIRUPATI BALAJI ENTERPRISES PRIVATE LIMITED

nsolvency Resolution Process for Corporate Persons) Regulations, 2016

prospective resolution applicants Date of issue of information 21st July, 2024 memorandum, evaluation matrix and request for resolution plan to prospective resolution applicants Last date for submission of 20th August, 2024 Process email id to submit EOI cirp.tirupatibalaji@gmail.com form G timelines shall be subject to necessary approval from the Hon'ble NCLT, Jaipur ench for extension of CIRP in the matter beyond 27.07.2024 and the timelines mentioned e as per the IBBI (Corporate Insolvency Resolution Process) Regulations, 2016 and may

ary based on provisions thereunder. Date: 06.06.2024 Garima Diggiwal Place: Jaipur Regn. No.: IBBI/IPA-001/IP-P-02018/2020-2021/13158 AFA No.: AA1/13158/02/300625/107151 | Valid upto: 30-June-25 Regd. Address: 91, Moji Colony, Malviya Nagar, Jaipur, Rajasthan-302017

30

31

ehind Laxmi Bai Collegel New Delhi, National De Cal Territory of Delhi , 110052 Registration No. IBBUT 101/IP-P01084/2017-2018/11655 For Tirupati Balaji Enterprises Private Limited AFA Valid Till: 24th December 2024 <del>andandandandandandandandanda</del>



wackiest whispers in corporate corridors

#### Future Deposit



times even the top deck looks out for opportunities. We hear the head of a very large financial services firm that has been in the eye of a governance storm is all set to jump ship. There are openings in the industry where some businesses are run as duopoly, and that seems to have caught his eye.

#### Vanishing Act



Battery costs anxiety can wait, India's plans for an EV revolution is facing a very human challenge: plain-old

theft. Recently, the CXO of a large auto company was heard talking about the experience of a firm that set up charging stations in a big North Indian city. One fine morning the company found all the charging infra had disappeared. "They were all stolen," he said. Well. from flower pots to charging stations if you need security guards for everything, maybe that EV revolution too will have

Privy to the whispers in power corridors or juicy tips on India Inc? Do share withus at etsuits.sayings@gmail.com

#### SpiceJet Plans to Raise ₹2.000 cr ಜ\_by August, Raise

Our Bureau

New Delhi: SpiceJet is looking to Eraise ₹2,000 crore by August and -plans to increase capacity thro-Eugh leases, chair man Ajay Singh said. The low-cost airline had N \_\_earlier raised ₹1,060 crore as part Eof a total fundraising plan of ₹2,250 crore. The total targeted Efund could not be raised as Mum-=bai-based businessman Hariha-=ra Mahapatra and his wife, Preeti Mahapatra, who were set to in-=vest ₹1,100 crore along with 63 other investors, pulled out.

"We had one round of fundrais =2-3 months ago. We will have anot her round in the next couple of months. That will set us on the pati of growth. We have got \$150 =million. We are going to raise another \$250 million. We ex-

Epect to do it by mid-August," Singh said at CAPA India Av-Eiation Summit. He said the airline is expec-

S-ting to "clean its balance she-Eet" in the next two quarters. "It is very difficult to kill Spiω\_ceJet. We have a tendency to Esurvive. Now, we are trying to Egrowagain," he said.

EASTERN RAILWAY

Abridged Tender Notice GeM Bid No. GEM/2024/B/5003598, dated 01.06.2024. Tender Notice for E-tender is invited through GeM portal by Dy. Chief Electrical Engineer/Loco, Eastern Railway Workshop, Kanchrapara, North 24 Parganas, P.O. - Kanchrapara, Pin-743145 (WB) for the following work Description : Facility Management Service - Outcome based Stripping, repairing and fitting of Door machine room door corridor and cab window of modified WAP4, WAG7, WAP7, WAG9 locos and replacement of must change item of WAG9, WAP4, WAP7, WAG7 crew friendly modified cab type locomotive Qty 50 locos. Tender value Rs. 33.33.533/- Contract Period : 1 year. Date & time of opening of tender: 11.06.2024 at 13.30 hrs. The tender documents and other details can be obtained from the website ; GeM portal. The bidding for the tender is to be submitted e-tendering through GeM portal on above website. Manual offers are not allowed against this tender and any manual offcer it received shall

summarily rejected. (MISC-69/2024-25) Tender Notices are also available at Website www.er.indianrailways.gov.in / www.ireps.gov.in Follow us at : B@EasternRailway @easternrailwayheadquarter

No. MePGCL/CE/C/HP&HC/T-62/Pt-II/2023/288

Interiors of the Head Race Tunnel of Umiam Dam, Meghalaya".

not be accepted and will be

# India Inc Cheers Continuity at the Centre, but Rues Fragility

Chances of 'horse-trading', govt's inability to push through reforms worry cos

Ratna Bhushan & Kala Vijayraghavan

New Delhi | Mumbai: India Inc says the continuity of the NDA-BJP government at the Centre will ensure resilience in the economy despite the unexpected outcome in terms of an absolute majority for the saffron party. Corporates, however, worry over likely horse-trading of alliances and the inability of the

support of any political partner. Mohit Malhotra, chief executive of packaged goods maker Dabur India said: "Government stability and continuity is what we were looking at, which we believe will continue. However, with a stronger opposition and balance of power, economic policies could get a boost and the focus could shift from infrastructure development to consumption, more schemes, higher MGNREGA allocation and direct

government to push through

change policies without the total

boost to the rural sector." Terming the results as quite passing conunexpected but a reality check,

Arup Chauhan, executive direc- forms may be more tor at biscuits and confectionery maker, Parle Products said: "The result is what people have sought

GOENKA,

Chairman,

RPG group

economy to

continue with

same agility as

Growth

agenda for

Brokerage houses

said they ex-

and the general mood will get better influencing the prosumption and demand have to go up in any emphasis on carrying the poorer

before Cautioningonthe uncertainties. Chauhan added: "Stability at the Centre is most important for driving reforms. With a clear majority, reforms become a breeze which may encounter multiple hurdles, now with expected horsetrading of alliances which could further weaken positions."

pect policy MOHIT continuity, MALHOTRA, but the BJP CEO, Dabur India falling Focus could short of outshift from maright infra development jority coto consumption, uld mean more welfare schemes tentious

difficult, particularly around land and labour. Says Harsh Goenka, chairman RPG group, "We expect the government's growth agenda for the economy to continue with the same agility as before. I am sure there will be some soulsearching within with an

along and creation of jobs' "Despite the slimmer majority, we do expect broad policy continuity to persist, with the government retaining its focus on its capex push, ease of doing business measures and gradual fiscal consolidation," said Jeremy Zook, director and primary sovereign analyst for India, Fitch Ratings, in a statement on Wednesday. Zook said he expected India's

> the government's capex drive and improved corporate and bank balan-Shekhar Bajaj chairman Bajaj Electricals sa-

growth outlook to remain

intact, underpinned by

medium-term

opposition to flourish. Consensus building is important. And Britannia Industries India's growth destability is a pends on de-

mand and significant factor consumption contributing to and will contiincrease in nue to grow at consumption 6-7% irrespectiacross sectors ve of any political party at the Centre." The new government is

likely to be more consumption focused than earlier, when it was more capex and infra-focused, said Abneesh Roy, executive director at Nuvama Institutional Equities. "A lik-ARUP

CHAUHAN

monsoon, Executive director. pricing Parle Products growth returning General mood will get for consumer combetter influencing in panies the propensity to FY25 which spend was negative in FY24, would be

good

other plays," he said. "Political stability is a signifi-

cant factor contributing to increaid, "It is always good for se in consumption," said Varun any country to have a strong Berry, MD, Britannia Industries.

### 'Kingmaker' Nitish, 'Hot' Rahul, Memes **Make a Poll Switch**

THROUGH A DIFFERENT EYE The meme-fest helped digital natives make sense of polls, feel observers

> Shephali.Bhatt @timesgroup.com

Mumbai: Saumya Sahni's knowledge of the recent Lok Sabha election results comes entirely from memes. "For people in my generation, it's hard to digest any information unless you mix humour with it," said the 27vear-old content creator and comic. "Meme pages help package information in this manner," she added. "I even know 14-yearolds who are aware of the margin by which the BJP fell short of making the majority seat count

of 272 because they saw it on memes," noted Sahni, who goes by @mrsholmes221b to her 95,000-plus followers on Instagram. Over the past two days,

Sahni's social



has been dominated by memes on various themes, including BJP's loss in Ayodhya's Faizabad constituency and Uttar Pradesh overall, and the role of Nitish Kumar of JD(U) as a kingmaker. "I also noticed that a poattractive middle-aged men, posted a video montage of Rahul amusing and less harmful than creator of said meme posts.

Name of Corporate Debtor

Date of incorporation of Corporate Debtor | 24.07.2020

labelling god-like attributes to them," she added.

As with any significant national, global, or local event these days, netizens - especially digital natives - fervently expressed their sentiments about the election results through memes.

A major theme missing from the memefest was the \$400-billion stock market setback on Tuesday following the unexpected election results. "Stock market memes usually pop up when an individual stock tumbles, often made by someone not directly affected," explained Azhar Jafri, a 33-year-old stock trader and popular finance meme maker. "This time, it affected almost everyone dealing in stocks or mutual funds, which might ex-

Aside from a few memes asking people to differentiate between political leaders and Sebi-approved financial advisors, the commentary on the topic had a more serious tone, calling for ac-

plain the lack of memes."



tability from exit polls and those who had promised massive gains for investors on counting day. pular account on X, @Archive- However, the markets began a DILFS, which typically features quick recovery the following morning From a content IP standpoint, it

Gandhi. This is likely the first ti- was hard to overlook how the flomethe page has featured an Indi- od of election memes on Instaan politician," said Sahni. "Calgram curation pages lacked adeling a politician "hot" is more quate attribution to the original

KARKINOS HEALTHCARE PRINATE LIMITED

2

3

#### Job Market Recovery May Slow, for Now Consultants. "Instability is never re to stay," Sudarshan said.

Investors may wait until new normal is established, say many experts

> Sreeradha.Basu @timesgroup.com

Bengaluru: The absence of a decisive mandate in the 2024 elections may slow down a job market recovery temporarily and send some potential investors into a wait-and-watch mode, said recruiters and economists. The job market is driven by sentiment and there will be a question mark over bullishness till a new normal is established, as the BJP returns to power with the help of coalition partners who will now have a stronger voice and a bigger say in any policy decisions.

Investors, especially those looking to set up big projects, will be wary about instability. "In the short term, many investors will be nervous. They'll go quiet for a whi-fore things settle

Name of cognitivate debter

corporate debtor

4 (a) Relevant Forms and

resentative of the cla-

Date: 06.06.2024

2. Date of ind

rporation of corporate debtor

cification No. of corporate debtor

professional, as registered with the Board

Corporate Identity No. / Limited Liability L14106UP1995PLC019017

Name and registration number of the Mr. Bhuvan Mades

12. Classes of creditors, if any, under clause (b) of Allotees under real estate projects

to act as Authorised Representative of 01584/2018-2019/12411

Details of authorized representatives are http://jalindia.com

MEGHALAYA POWER GENERATION CORPORATION LIMITED

Corporate Identification Number: U40101ML2009SGC008392

O/o Chief Engineer (C), Hydro Planning & Hydro Construction

Lumjingshai, Short Round, Shillong - 793001, Meghalaya, India

email : cehphc.mepgcl@gmail.com Tele Fax No : 0364-2590113

NOTICE INVITING TENDER

Corporation Limited, Shillong, invites Bids for the work "ROV-Based Underwater Inspection of Tunnel

portal http://meghalayatenders.gov.in from 5th June, 2024 to 20th June, 2024 up to 15:00 hrs.

The Chief Engineer (C), Hydro Planning & Hydro Construction, Meghalaya Power Generation

Interested Bidders may see the details and download the Bid documents from the e-procurement

UBLIC ANNOUNCEMENT

(Under Regulation 6 of the Insolvency and Bankruptcy Serd of India (Insolvency Resolution Process for Corporate Persons) Regus ions, 2016)

RELEVANT PARTICULARS

15th November 1995

FOR THE ATTEMION OF THE CREDITORS OF JAIPRAKASH ASSOCIATES LIMITED

ress of the registered office and principal Registered Office: Sector 128, Noida, Uttar Prad

insolvency professional acting as interim IBBUIPA-001/IP-P01004/2017-2018/11655

Address and e-mail of the interim resolution Address: A-103 Ashok Vihor Phase-3 (Behind Laumi

10. Address and e-mail to be used for Address: Sector 128, Noide, Uttar Pradesh, India, 201304

Names of Insolvency Professionals identified Mr. Amarpal, IBBI Registration No. IBBI/IPA-001/IP

creditors in a class (Three names for each Mr. Devendra Umrao, IBBI Registration

Notice is he by given that the Hon'ble National Company Law Tribunal, Allahabad Bench has ordered the NOTICE IS THE OWNER OF THE PROPERTY OF THE PRO

The financial cree cars shall submit their claims with proof by electronic means only. All other cred

financial creditor storoging to a class, as listed against the entry We. 12, shall indicate vesentative from a long the three insolvency professionals listed against entry No.

otoe under real estate project in Form CA.

Email id: madan.bhuvan@gmail.com

at: cirgjal.claims@gmail.com

on Kindly ensure to send all claim and claim related queries or

For any other query please mail to: cirpial@gmail.com

003/IPA ICAI-N-00223/2019-2020/12640

001/IP-P00209/2017-2018/10409

Circus, New Delhi-110001

Mr. Gaurav Katiyar, IBBI Registration

(a) Web link: https://ibbi.gov.in/en/home/downloa

(b) https://ibbi.gov.in/en/insolvency-profession

Physical Address: The Insolvency and Bankn

(IBBI) 7th Floor, Mayor Bhayen, Shooker Market.

New Delhi, National Carial Territory of Delhi ,110052 BI Registration No. IBBUT 2 001/IP-P01004/2017-2018/11655

AFA Valid Till: 24th December 2024

Dated: 05-06-2024

17th June 2024 (14 days from the date of appointme

good for an economy, and eventually, from the jobs perspective." "Every business owner I'm spe-

aking to is jittery," said the head of a leading recruitment firm who did not want to be named. K Sudarshan, regional chair, Asia and MD at EMA Partners India, said the industry wants continuity and policy stability, but the

likely be there for some time. The government too may go a little slow on issues like disinvestment, bank reforms, etc, — unpopular as it consumes political capital.

"Otherwise, allies are relatively stable and there is unlikely to be any significant impact on private sector capex decisions and government-led in-

short-term blip may be there be-

JAIPRAKASH ASSOCIATES LIMITED (IN CIRP)

Corporate Office: 64/4 Site- 4 Industrial Area Sa Ghaziabad, Uttar Pradesh, India, 201010

Experts agree that this is likely

to be a speedbump and that the overall India story will be intact. The new government — formed with a reduced majority — is also

Allies will have a say, perception of instability will now but overall direction and appromain and geopolitically also we reach to economic policies is unlik- main in the sweet spot. Focus will ely to change, they said.

and job creation.

chief economist at Larsen & Tou-mation are just a short-term moves will be put off in short term bro, said he does not anticipate thing," said Shukla.

ket in the near term. Last year, parts of rural India were under some duress because of El Nino, uneven rainfall distribution. etc., and with that likely to remalikely to take its learnings from in this year, government interthe verdict and focus vention will be called for via meamore on development sures in the budget in July.

"On urban side, focus on infra, manufacturing & PLI, etc., will rebe on alleviating pain on rural side. Sachchidanand Shukla, group Concerns around government for-

#### PFC CONSULTING LIMITED (PFCCL) (A wholly owned subsidiary of PFC Ltd.) Regd. Office: First Floor, "Urjanidhi", 1, Barakhamba Lane, Connaught Place,

GLOBAL INVITATION (THROUGH E-BIDDING ONLY) FOR SELECTION OF TRANSMISSION SERVICE PROVIDER ON BUILD, OWN, OPERATE AND

TRANSFER (BOOT) BASIS FOR INTER-STATE TRANSMISSION PROJECTS PFC Consulting Limited, a wholly owned subsidiary of Power Finance Corporation Limited (A Government of India Undertaking), invites proposals for setting up of transmission projects on Build, Own, Operate and

Transfer (BOOT) basis following single stage two envelope process of "Request for Proposal" (RFP). Interested bidders may refer to the RFP notification and RFP documents available on the website https://www.mstcecommerce.com.and.https://www.pfcclindia.com. RO:12815 RO.DT:05.06.2024,W:8.00,H:15.00 on all working days between 10:30 hrs (IST) and 16:00 hrs (IST)

or to bid submission for the projects mentioned below on 0,000/- or USD 7,000 plus applicable GST @18% from 9th Floor, Place, New Delhi - 110001, Tel.: 91-11-23443996; Fax: 91-11bm. The RFP documents can also be downloaded from

https://www.mstcecommerce.com and https://www.pfcclindia.com, however, in such case, interested party can submit Response to RFP only on submission of non-refundable fee of Rs. 5,00,000/- or USD 7,000 plus applicable GST @18% separately. The survey report and clarification to RFP documents shall be issued to those bidders, who have obtained/purchased RFP documents by paying requisite fee at least one working day prior to bid submission date. Bidders should regularly visit website to keep themselves updated regarding clarifications/ amendments/time extensions etc., if any. The important timelines in this regard are as follows:

S. No.	Name of Transmission Scheme	Last Date for seeking clarifications (dd/mm/yyyy)	Last Date for submission of response to RFP (dd/mm/yyyy)	Date of opening of Response to RFP (dd/mm/yyyy)
1.	Transmission System under ISTS for evacuation of power from Kudankularn Unit - 3 & 4 (2x1000 MW)	26/06/2024	09/08/2024 up to 15:00 hrs (IST)	09/08/2024 up to 15:30 hrs (IST)

Note: PFC Consulting Limited reserves the right to cancel or modify the process without assigning any reason and without any liability. This is not an offer.



**Bid Process Coordinato** 

CONSULTING LTD.

Karnataka Soaps & Detergents Limited An ISO-9001:2015 & 14001:2015 Company (A Government of Karnataka Undertaking) Sandal City: P.B No. 5531, Bengaluru - Pune Highway, Bangalore - 560055

Ph: 080-22164879, 22164886, Website: www.mysoresandal.org E-mail: ksdl.dgmmtls@gmail.com

(Website https://kppp.karnataka.gov.in) with respect to supply of following Goods/ Services/Works.



Date: 04.06.2024 NOTICE INVITING TENDER Tenders are invited by KS&DL in two cover system through Karnataka Public Procurement Portal

SI. No	Tender Number	Tender Name	Tender Qty	Published Date	Last date for Bid Submission
1	KSDL/2024-25/ IND0391	Design, supply, erection & commissioning of 150 kg per hour capacity automatic stamping machine, cutting machine and utility for plodder model no. TNSR-75 and SSF-125 at R & D pilot plant for production of 20g and 30g Sandal guest tablet soaps on turnkey basis	1 No.	29.05.2024	14.06.2024
2	KSDL/2024-25/ IND0392	Procurement of Active silver liquid (SLV Claro/Equivalent)	100 Kgs	29.05.2024	14.06.2024
3	KSDL/2024-25/ SE0080	Insurance coverage of fire, burglary and miscellaneous policies for the assured amount of Rs. 855.04 crores for the Financial Year 2024-25	Services	30.05.2024	19.06.2024
4	KSDL/2024-25/ IND0394	Procurement of Soft Starter, VFD and Slip rings	Goods	31.05.2024	19.06.2024
5	KSDL/2024-25/ IND0393	Procurement of Desktops, Monitors and Printer	Goods	31.05.2024	19.06.2024
6	KSDL/2024-25/ IND0397	Procurement of Perfume of Wave Lime Soap (Cin Lime FP 8101/Equivalent)	3210 Kgs	04.06.2024	20.06.2024
7	KSDL/2024-25/ IND0398	Procurement of Perfume of Wave Deo Soap (Carla 69230/Equivalent)	2750 Kgs	04.06.2024	20.06.2024

#### FORM A **PUBLIC ANNOUNCEMENT**

(Under Regulation 6 of the Insolvency and Bankruptcy Board of India livency Resolution Process for Corporate Persons) Regulations, 2016)

FOR THE ATTENTION OF THE CREDITORS OF KARKINOS HEALTHCARE PRIVATE LIMITED RELEVANT PARTICULARS

3.	is incorporated / registered	Hegistrar of Companies – Mumbai
4.	Corporate Identity No. / Limited Liability Identification No. of Corporate Debtor	U93090MH2020PTC342527
5.	Address of the registered office and principal office (if any) of Corporate Debtor	B-702, 7th Floor, Neelkanth Business Park, Kirol Village, Near Bus Depot, Vidyavihar, Mumbai City, Mumbai, Maharashtra, India, 400086.
6.	Insolvency commencement date in respect of Corporate Debtor	21.05.2024 (Copy of the order was uploaded on the Hon'ble NCLT portal on 04.06.2024)
7.	Estimated date of closure of insolvency resolution process	17.11.2024 (180th day from the commencement of insolvencyresolution process)
8.	Name and the registration number of the insolvency professional acting as interim resolution professional	Rajesh Sureshchandra Sheth IBBI registration number : IBBI/IPA-002/IP-N01021/2020-2021/13298
9	Address and e-mail of the interim resolution professional, as registered with the Board	Address: 855, Shatdal society, 7th Floor, Azad Lane, off S.V. Road, Andherl West, Near Shoppers Stop, Mumbai City, Maharashtra ,400058 Email: rajeshshethsbi@gmail.com
10.	Address and email to be used for correspondence with the interim resolution professional	Correspondence Address: Rajesh Sureshchandra Sheth, Interim Resolution Professional, BDO Restructuring Advisory LLP, Level 9, The Ruby, North-West Wing, Senapati Bapet Road, Dadar (W) Mumbai 400028, Maharashtra, India, Correspondence Email ID: ipkarkinos@gmail.com
11	Last date for submission of claims	18.06.2024
12	clause (b) of sub-section (6A) of section 21, ascertained by the interim resolution professional	None, Not Applicable
	Names of Insolvency Professionals identified to act as Authorised Representative of creditors in a class (Three names for each class)	None, Not Applicable
14.	(a) Relevant Forms and	(a) Web Link: Claim Filing – cirpliarkinos.dcirrus.co Relevant forms are available at https://ibbi.govin/ery/home/downloads If any clarifications/difficulty in accessing the website or relevant form, please write to

Notice is hereby given that the National Company Law Tribunal has ordered the commencement of a Corporate Insolvency Resolution Process (CIRP) of Karkinos Healthcare Private Limited on 21 May 2024 (Copy of the order was uploaded on the Hon/ble NCLT portal and made available to the IRP on 04.06.2024)

The creditors of Karkings Healthcare Private Limited are hereby called upon to submit their claims mandatorily by visiting the link cirpkarkinos.dcirrus.co with proof on or before 18 June 2024 to the Interim Resolution Professional or at the address mentioned against entry No. 10. The financial creditors shall submit their claims with proof by electronic means only by visiting the link cirpkarkings doings so. All other creditors may submit the claims with proof in person

by post or by electronic means by visiting the portal above Submission of false or misleading proofs of claim shall attract penalties Name of Interim Resolution Professional: Mr. Rajesh Sureshchandra Sheti IBBI registration number: IBBI/IPA-002/IP-N01021/2020-2021/13298

Email: rajeshshethsbi@gmail.com Signature of Interim Resolution Professional: Sd/ In the matter of Karkinos Healthcare Private Limited Place: Mumbai, India

### KOLKATA MUNICIPAL CORPORATION e-TENDER

ABRIDGED NIT

C-ICMP (Supply), KMC invites tender online in two bid systems for the following work:

E-NIT No.: KMC/C-ICMP(S)/03/A63/2024-2025

Name of the work: Tender for transportation of bulk bitumen for the F/Y - 2024-2025. Estimated cost: ₹ 1,46,38,000.00. Earnest money: ₹ 2.92.760.00. Last date and time of submission of bid: 28.06.2024 up to 2 p.m. The tender will be opened on: 01.07.2024 at 2 p.m. The bid forms and other details will be

The Executive Engineer (Jai Hind Jal Prakalpa), Water Supply, KMC invites tender online in two bid system for the following work: NIT No.: KMC/JHJP/53/2024-2025

hydraulically actuated diaphragm type metering pump for coagulant dosing at Jai Hind Jal Prakalpa. Estimated amount: ₹ 91,56,470.53. Earnest money: ₹ 1,84,000.00. Period of completion: 90 days. Last date and time of submission of bid: 02.07.2024 -12.30 p.m. For detailed information please visit website (05/24-25)

M.I.P.R. No: 148 Dated: 05-06-2024

49

Hydro Planning & Hydro Construction

Chief Engineer (C) MePGCL, Shillong

10

11

For any gueries contact the undersigned.

13

KSDL/2024-25/ Procurement of Jerkins for KS&DL employees

244

Nos.

04.06.2024

12.06.2024

Sd/- AGM (Materials)

https://wbtenders.gov.in 31

Raiesh Sureshchandra Sheth, Interim Resolution BDO Restructuring Advisory LLP, Level 9. The Ruby, North-West Wing, Senapati Bapat Road, Dadar (W). Mumbai 400028, Maharashtra, India

ipkarkinos@gmail.com

Physical Address for forwarding claims:

available on and from 05.06.2024 after 2 p.m. from the website https://wbtenders.gov.in

Name of the work: Supply, installation and commissioning of

CONTRAPUNTO The way to make money is to buy when blood is running in the streets JOHN D. ROCKEFELLER

### **Boeing's Spacecraft Takes Off** with Sunita Williams On Board

#### US planemaker's Starliner capsule flies off to International Space Station

∞ Cape Canaveral: Boeing launched astronauts for the first time Wednes-Eday, belatedly joining SpaceX as a se-National Aeronautics and Space Administration (NASA) test pilots blasted off aboard Boeing's Starliner capsule for the International Space Station, the first to fly the new space-

The trip by Butch Wilmore and Suinita Williams was expected to take 25 hours, with an arrival Thursday. They will spend just over a week at the orbiting lab before climbing back into Starliner for a remote desert touchdown in the western US on June 14. "Let's get going!" Wilmore called out minutes before liftoff.

Years late because of spacecraft flaws, Starliner's crew debut comes ≣as the company struggles with unre-Elated safety issues on its airplane sion de. Wilmore and Williams — retired ≛Navy captains and former space sta-



NASA astronauts Butch Wilmore (right) and Sunita Williams awaiting liftoff inside the Boeing Starliner capsule on Wednesday AP

tion residents - stressed repeatedly before the launch that they had full confidence in Boeing's ability to get it right with this test flight.

Crippled by bad software, Starliner's initial test flight in 2019 without a crew had to be repeated before NASA would let its astronauts strap in. A do-over in 2022 went much better; however, parachute problems cropped up after some time and flammable tape had to be removed from

Wednesday's launch was the third attempt with astronauts since early May, coming after a pair of rocket-related problems, most recently last weekend. A small helium leak in the spacecraft's propulsion system also caused delays, but managers decided the leak was manageable and not a safety issue.

"I know it's been a long road to get here," NASA's commercial crew program manager Steve Stich said before the weekend delay. AP

### China Plans New Carbon Measurement Standards to Boost Climate Efforts

Beijing: China announced plans on Wednesday to better measure =the carbon content of its productsa key step in reaching its own climate goals and meeting tougher

Carbon standards overseas. The new "carbon footprint management system" detailed by the Ministry of Ecology and Environ-=ment will go into effect in 2027, setting standards for measuring carbon emissions for about 100 key ated with product manufacturing products throughout the Chinese

At first, the Chinese calculation tax. standards will apply to high-emit-Eting products such as coal and na-N\_\_tural gas as well as export products like steel, aluminium, lithi-≡um batteries and electric vehicles.

cument.

The ministry said it hoped to ex- said director Ma Jun at the Institupand the guidance to 200 products te of Public and Environmental by 2030. It said the new standards Affairs in Beijing. "China is a latewould help drive low-carbon consumption, with local governments urged to develop pilot programmes and policies to encourage the use of lower-emissions products.

Analysts said the calculations could also play a key part of China's efforts to reduce emissions associ-- and avoid trade tensions and economy, according to a policy do-high import tariffs under the European Union's new carbon border

> The move shows China is working to catch up with EU legisla- to impose tariffs in 2026, countries tion that already "has set clear ru- outside the region have grown anles on the measuring and disclosu- xious about the possible hit to there of product carbon footprints," ir manufacturing. Reuters

comer on that, so

there are still some

gaps to fill," Ma sa-

Analysts said the move catch up with

**EU** legislation that has set clear rules on

The calculations could also help China create incentives for companies and individuals to reduce emissions, Masaid. Europe's carbon border ad-

MARCHERS IN PALESTINIAN AREA OF JERUSALEM RAISE ANTI-ISLAMIC SLOGANS, POLICE ARREST 5

### Israelis Mark Jerusalem Day **Amid Renewed Gaza Offensive**

Woman, two children among at least 44 killed in central Gaza Strip since Tuesday





Israelis shout and gesture in the street ahead of the annual Jerusalem Day march (left); Palestinian medics and passers by evacuate a casualty following airstrikes by Israeli forces in the Rimal neighbourhood of western Gaza City Reuters/AFP

med Abu Saif.

began a precise campaign in the

areas of East Bureij and East De-

ir al-Balah, above and below gro-

Cairo | Jerusalem: Israelannounced a new military campaign on Wednesday against Hamas in central Gaza, where Palestinian medics said airstrikes killed dozens of people ahead of talks between US and Qatari mediators to

try to finalise a ceasefire deal. The armed wings of Hamas and Islamic Jihad said they had fought gun battles with Israeli forces in areas throughout the enclave and fired anti-tank rockets and shells as the two sides sought the upper hand amid pressure to lay down their arms.

Atleast44 Palestinians have been killed in Israeli military strikes in central Gaza Strip areas since Tuesday, health officials in the enclave said.

Tensions caused by the months-long war were stoked further on Wednesday as Israeli participants in a nationalist march through a Palestinian area of Jerusalem chanted "death to Arabs".

of the Israeli-Palestinian conflict, has been mostly calm throughout the Israel-Hamas war. But, the annualmarch-seen as provocative war, it is destruction that by Palestinians — could ignite words are unable to express, broader unrest as it did three ve- said their father Abu Moham-

ars ago, when it helped set off an 11-day war in Gaza.

Marchers-including many ultranationalists — convening outside the Damascus Gate, a central gathering place for Palestinians in east Jerusalem, chanted anti-Arab and anti-Islamic slogans, danced and waved Israeli flags as the procession kicked off.

Just before the march began, crowds scuffled with police and threw plastic bottles at a journalist wearing a vest with the word PRESS emblazoned on it. The police said they arrested five marchers for throwing objects at jo-

BOMBARDMENT THROUGH NIGHT In the central Gaza city of Deir Al-Balah, Aya, a displaced wo-

man, said the sounds of bombardment by Israeli forces did not stop all night. Two children were among the dead laid out on Wednesday. Mourners said the victims had Jerusalem, the emotional heart been killed along with their

to leave when others in the neighbourhood did. "This is not tanks have not invaded.

"Every time they speak about The Israeli military said jets were hitting Hamas militant tarnew truce talks, the occupation = gets in central Gaza while grousesone town or refugee camp as a pressuring card. Why should und forces were operating "in a focused manner with guidance civilians, people safe inside thefrom intelligence" in the area of ir homes or tents, pay the price? Why can't Arabs and the world Al-Bureij — one of Gaza's long established refugee settlements. stop the war?" Aya told Reuters "The forces of the 98th Division via a chat app.

Aya, like many in the Gaza E Strip, said people held out hopes that reported talks between offiund at the same time," the Israeli cials from the United States, Qamilitary said. Residents said Istar, and Egypt in Doha on Wedraeli forces had sent tanks into nesday would advance a ceasefi-Bureij and planes and tanks po- re deal involving the release of \( \exists unded the nearby settlements of Al-Maghazi and Al-Nuseirat as some of the Palestinians jailed well as Deir Al-Balah city, where in Israel. Agencies

#### SHOOTING CARRIED OUT 'IN SUPPORT OF GAZA'

#### Firing at US embassy in Lebanon



A Syrian man was arrested after a shooting near the US embassy in Beirut on Wednesday and a judicial official said the assailant carried out the attack "in support of Gaza". The

embassy in the capital's northern suburb of Awkar "was subjected to gunfire by a person holding Syrian nationality", the army said on X, formerly Twitter, AFP

#### **TECHNOLOGY TALES**

#### To Shape its Chip Ambitions, Saudi Announces New National Hub

Saudi Arabia launched a new strategy aimed at making itself a hub for semiconductor design as the country looks to Edevelop the industry as a means to diver-

sify its economy away from crude oil. The kingdom announced the National =Semiconductor Hub Wednesday to de-=velop so-called fabless chip companies goal is to draw 50 firms to the kingdom

by 2030 and the focus will be on simple chips rather than cutting-—edge and politicallysensitive technologies and manufacturing \_will be done internatio-Enally, at least in the me-

the new hub's ∃dium-term, according head, the goal Eto Naveed Sherwani, is to draw head of the new hub. 50 firms by "We're not trying to re-2030 with a Eplace Nvidia or chalfocus on

-lenge Intel," said Sher- 'simple chips' Ewani, who spoke on the sidelines of the Future of Semiconduc

\_tors Forum in Riyadh. The initiative underscores the increasing importance of semiconductors for Saudi Arabia as Crown Prince Moham-

=med bin Salman seeks to tap into new in-

### A Year and Over \$2 Trillion Later, **Nvidia Stock Remains Irresistible**

Its business is massive, its profits are booming and everyone already knows Nvidia Corp is the hottest stock on Wall Street. Is it possible that the world's most valuable chipmaker still has room to run?

That's what many investors are betting in what has become one of the stock market's most astonishing wealth-creation stories.

For more than a year, Nvidia has sailed past earnings and share-price expectations. On Sunday, the company announced plans for new chips to stay ahead of the competition. On Monday, Bank of America analysts lifted their price target, once again,



to a Street-wide high of \$1,500, saying Nvidia's premium is justified by its growth outlook. On Tuesday, its stock hit a fresh record of \$1,164.37. "It's like trying to catch a marathon

runner that's running at full speed,"

said Adam Gold, founder and chief investment officer, Katam Hill LLC. Gold has owned Nvidia shares since 2016. It is now his largest position, and he keeps adding to it. Gold is part of a Wall Street consensus that Nvidia's lead is unassailable, at least for now. Rivals haven't been able to catch up to Nvidia with chips that power artificial intelligence workloads, known as accelerators.

Its rapid growth in that space has transformed Nvidia from a niche maker of graphics processing units used for gaming to the world's thirdmost valuable company. It is now worth \$2.9 trillion. Bloomberg

#### PFC CONSULTING LIMITED (PFCCL) (A wholly owned subsidiary of PFC Ltd.)

Regd. Office: First Floor, "Urjanidhi", 1, Barakhamba Lane, Connaught Place, New Delhi - 110001, (India) Fax: 011-23443990

GLOBAL INVITATION (THROUGH E-BIDDING ONLY)

FOR SELECTION OF TRANSMISSION SERVICE PROVIDER ON BUILD, OWN, OPERATE AND TRANSFER (BOOT) BASIS FOR INTER-STATE TRANSMISSION PROJECTS PFC Consulting Limited, a wholly owned subsidiary of Power Finance Corporation Limited (A Government of

India Undertaking), invites proposals for setting up of transmission projects on Build, Own, Operate and Transfer (BOOT) basis following single stage two envelope process of "Request for Proposal" (RFP). Interested bidders may refer to the RFP notification and RFP documents available on the website https://www.mstcecommerce.com and https://www.pfcclindia.com.

The Bidders may obtain the RFP documents on all working days between 10:30 hrs (IST) and 16:00 hrs (IST) from 06.06.2024 to one working day prior to bid submission for the projects mentioned below on payment of a non-refundable fee of Rs. 5,00,000/- or USD 7,000 plus applicable GST @18% from 9th Floor, Wing - A, Statesman House, Connaught Place, New Delhi - 110001, Tel.: 91-11-23443996; Fax: 91-11-23443990;e-mail: pfccl.itp@pfcindia.com. The RFP documents can also be downloaded from https://www.mstcecommerce.com and https://www.pfcclindia.com, however, in such case, interested party can submit Response to RFP only on submission of non-refundable fee of Rs. 5,00,000/- or USD 7,000 plus applicable GST @18% separately. The survey report and clarification to RFP documents shall be issued to those bidders, who have obtained/purchased RFP documents by paying requisite fee at least one working day prior to bid submission date. Bidders should regularly visit website to keep themselves updated regarding clarifications/ amendments/time extensions etc., if any. The important timelines in this regard are as follows:

S. No.	Name of Transmission Scheme	Last Date for seeking clarifications (dd/mm/yyyy)	Last Date for submission of response to RFP (dd/mm/yyyy)	Date of opening of Response to RFP (dd/mm/yyyy)
1.	Transmission System under ISTS for evacuation of power from Kudankulam	26/06/2024	09/08/2024 up to 15:00 hrs (IST)	09/08/2024 up to 15:30 hrs (IST)

### **SoftBank-backed Tempus AI Targets** up to \$6.1 B Valuation with US IPO

Tempus AI, backed by Japanese tech and is yet to be profitable, will test in investment firm SoftBank Group, is targeting a valuation of up to \$6.10 billion for its U.S. initial public offering, nearly three years after the genetics-testing company laid the ground for its listing.

The listing of the company, which lion shares at is led by e-commerce marketplace a price range Groupon co-founder Eric Lefkofsky of \$35 to \$37.

vestor appetite.

ming to raise as lion by selling 11.1 mil-

Tempus, which for an IPO in Seming to raise as lion, by selection by selection and the selection of the sele

UBLIC ANNOUNCEMENT

AUCTION MART

E-Tendering Tender Notice DRM(Engg.) N.E. Railway, Varanasi for and behalf of President of India invites "Open tender" through Online (E-Tendering) for the following work: Description of work: Providing in Situ Glued joints as per RDSO Drg No. T-671/T-2572 under Sr. DEN/I/ Varanasi Jurisdiction.; E-Tender No.: NER-BSB-2024-40; Approx. Cost(₹): ₹28,72,500/-; Earnest Money (₹): ₹57,500/-; Date of closing Tender: 03.07.2024; Date of completion/ period from issue acceptance letter: 06 Months. . E-Tender Notice No. NER-BSB-2024 40, Bids Online can be submitted upto 14:30 hrs. on 03.07.2024. • For full details and submission of bid please see the Indian Railways website www.ireps.gov.in • In case any disparity arises between Hindi

Divisional Railway Manager (Engg. CPRO/W-100

11

13

14

15

16

ation 6 of the Insolvency and Bankruptcy b Resolution Process for Corporate Persons) Regul Date of incorporation of corporate debts Authorid under which corporate debter is RDC Kanpu Corporate Identity No. / Limited Liability L14108UP1995PLC019017 Estimated date of closure of insolvency 30th November 2024 (180 days from the Ins. Address and e-mail of the interim resolution Address: A-103 Ashok Vihar Phase-3 (Behind Lazmi mail id: modan.bhuvan@gmail.com For any other query please mail to: cirpjal@gmail.com 17th June 2024 (14 days from the date of appointmen 12. Classes of creditors, if any, under clause (b) of Alletees under real estate projects sub-section (GA) of section 21, ascertained by Names of Insolvency Professionals identified Mr. Amerpal, IBBI Registration No. IBBIIPA-001(IP to act as Authorised Representative of 01584(2018-2019)12411 creditors in a class (Three names for each Mr. Devendra Umrao, IBBI Registration No. IBB 003/IPA-ICAI-N-00223/2019-2020/12640 Mr. Gaurav Katiyar, IBEI Registration 001/IP-P00209/2017-2018/10409 (a) Relevant Forms and (a) Web link: https://bbi.gov.in/en/home/downloa hi Dotals of authorized regresentatives a (b) https://ibbi.gov.in/en/insolvency-profession

Physical Address: The Inselvency and Bankr (IBBI) 7th Floor, Mayor Bhavan, Shankar Market, Circus, New Delhi-110001 tice is Neby gives that the Han bis National Company Law Tribunal, Allahabad Bench has ordered the a corporal presidency resolution process of JAIPRAKASH ASSOCIATES LIMITED vide it's order dated to e creditors V JAIPRAKASH ASSOCIATES LIMITED, are hereby colled upon to submit their claim 9024 to the interim resolution professional at the address mentioned against entry No. he financial ore yers shall submit their claims with proof by electronic means only. All other creson, by post or by electronic means. A financial creditor plonging to a class, as listed against the entry No. 12, shall indicate as choice of authoris representative from using the three insolvency professionals listed against entry No. 3 to act as authoris representative of the class a listee under real estate project in Form CA. New Delhi, National Carlot Territory of Delhi ,11005 Registration No. 1884 77 001/19-P01004/2017-2018/1165 Date: 06.05.2024

17

18

19

21

# Karnataka Soaps & Detergents Limited

14001:2015 Company (A Government of Karnataka Undertaking) Sandal City: P.B No. 5531, Bengaluru - Pune Highway, Bangalore - 560055 Ph: 080-22164879, 22164886

Website: www.mysoresandal.org E-mail: ksdl.dgmmtls@gmail.com

Date: 04.06.2024 NOTICE INVITING TENDER Tenders are invited by KS&DL in two cover system through Karnataka Public Procurement Portal (Website https://kppp.karnataka.gov.in) with respect to supply of following Goods/ Services/Works

ight to cancel or modify the process without assigning any reason

SI. No	Tender Number	Tender Name	Tender Qty	Published Date	Last date for Bid Submission
1	KSDL/2024-25/ IND0391	Design, supply, erection & commissioning of 150 kg per hour capacity automatic stamping machine, cutting machine and utility for plodder model no. TNSR-75 and SSF-125 at R & D pilot plant for production of 20g and 30g Sandal guest tablet soaps on turnkey basis	1 No.	29.05.2024	14.06.2024
2	KSDL/2024-25/ IND0392	Procurement of Active silver liquid (SLV Claro/Equivalent)	100 Kgs	29.05.2024	14.06.2024
3	KSDL/2024-25/ SE0080	Insurance coverage of fire, burglary and miscellaneous policies for the assured amount of Rs. 855.04 crores for the Financial Year 2024-25	Services	30.05.2024	19.06.2024
4	KSDL/2024-25/ IND0394	Procurement of Soft Starter, VFD and Slip rings	Goods	31.05.2024	19.06.2024
5	KSDL/2024-25/ IND0393	Procurement of Desktops, Monitors and Printer	Goods	31.05.2024	19.06.2024
6	KSDL/2024-25/ IND0397	Procurement of Perfume of Wave Lime Soap (Cin Lime FP 8101/Equivalent)	3210 Kgs	04.06.2024	20.06.2024
7	KSDL/2024-25/ IND0398	Procurement of Perfume of Wave Deo Soap (Carla 69230/Equivalent)	2750 Kgs	04.06.2024	20.06.2024
8	KSDL/2024-25/ IND0396	Procurement of Jerkins for KS&DL employees	244 Nos.	04.06.2024	12.06.2024

AFA Valid Till: 24th December 2024

#### London: People have been ve declined over the years, -gueuing Wednesday outside they remain particularly imthe Bank of England's headportant for lower income hoguarters in London and at Epost offices around the United Kingdom to get their Ehands on the first UK bank-Enotes featuring the portrait to protect access to cash. of King Charles III. The portrait of the king the Royal Household, the will appear on all four bank- new notes will only be prin-

**LUK Begins Rolling Out** 

of King Charles III

Banknotes with Portrait

notes issued by the Bank of ted to replace those that are England — 5, 10, 20 and 50 po- worn, and to meet any oveunds — with no other altera- rall increase in demand tions to the existing designs. the approach aims to mini-The notes will coexist mise the environmental and zalongside those featuring change. =his late mother, Queen Elizabeth II, whom he succeeded =as monarch on her death in

-September 2022. The rollout of coins and stamps bearing the image of lion). "This is a historic mo-Charles have already been S-rolled out. People may not Enotice the new notes imme-Ediately in their change or nor Andrew Bailey. In April, cn\_withdrawals from ATMs, not Charles was presented with Eleast because so many trans- the first banknotes bearing -actions are now done cash- his portrait and praised

Though cash payments ha- ned". AP

useholds and those who get welfare benefits at their local Post Office. In 2023, legislation was passed as part of In line with guidance from

financial impact of the There are over 4.6 billion

Bank of England (BoE) notes in circulation, worth about 82 billion pounds (\$105 bilment, as it's the first time we-'ve changed the sovereign on our notes," said BoE Goverthem as "very well desig-

EGBERT ANDREWS Will Sell by auction on 14.6.2024 at

10 AM at Auction Auditorium, 161 Lenin Sarani, Kolkata. A/C Tata Motors Ltd, Lucknow. Big qty Ferrous, Non-ferrrous, Auto Parts, Castings, Forging, Sheets Fasteners, Electricals, Tyres, Carton/Wood, Waste Paper Plastic, Scrap DOC M & ILCV Assets/Various Machines etc. Inspection at TML Lucknow & Prolife Hyderabad on 10 & 11 June'24. Details on Web: www.eaamindia.com.

NORTH EASTERN RAILWAY

and English version of tender notice. English version will hold good and will be followed.

DO NOT SMOKE BIDI/CIGARETTE IN TRAINS

→ THE ECONOMIC TIMES | MUMBAI | THURSDAY | 6 JUNE 2024 | WWW.ECONOMICTIMES.COM

# India Inc Needs to Step Up its Efforts on Green Compliance

Cos ensuring basic compliance requirements to avoid regulatory issues, say experts

Kiran.Somvanshi @timesgroup.com

Mumbai: In the era of climate Echange, occasions such as World En-Evironment Day assume significance EHowever, India Inc's record on envi-Fronmental compliances reveals a pat-crease in awareness of environmental protection but efforts on the gro-Eund still need to step up.

As per data sourced from Prime Database, only 122 companies among Ethe top listed 1,000 companies disclosed of having conducted environ-=mental impact assessments (EIAs) of projects undertaken by them in their FY23 business responsibility and

sustainability report. EIAs are typically required for pro-=jects involving industrial manufacturing, mining, infrastructure, power, waste management, water resources and handling of hazardous substan-=ces. The objective is to ensure that po-≡tential environmental impacts are Econsidered and mitigated before project approval and implementation. Companies such as Adani Ports & SEZ, Ambuja Cements, Coal India.

GMDC, Patel Engineering, Ramco Cements, Tata Steel and Ultratech Cement have undertaken a high Enumber of EIAs in FY23. Most companies get external independent agencies to undertake the EIAs. In all 124 companies have disclosed

In A Nutshell

Torrent Signs Patent

Licensing Pact with

N=Takeda for Vonoprazan

NEW DELHI Ahmedabad-based Torrent

on Wednesday said it has entered into a

Enon-exclusive patent licensing agree-

ment with Takeda Pharma for sale of

Bureau. Vonoprazan is used for the

—disease (GERD). As per the agreement,

Torrent will market Vonoprazan under

its own trademark, Kabvie, "Availabili-

ty of P-CABs, such as Kabvie, will make

Eaccessible new and effective treat-

ments of GERD for the Indian popula-

"Etion," the company said in a statement.

"The launch of Kabvie will aid in redu-

Ecing the disease burden of GERD and =further strengthen our gastrointestinal

∃offerings, augmenting our position as a

leading player within the Indian phar-

Emaceutical market," Aman Mehta,

Godrej Properties

Sells 5% in a Housing

Project to Godrej Fund

MUMBAI Godrej Properties has sold a

—5% equity stake in Godrej Green Homes

∃Investment Advisors for ₹46.70 crore,

EManagement and Investment Advisors

belongs to the promoter group of the

Ecompany and is engaged in providing

=business advisory services, managing,

Edeveloping, and leasing real estate

Eprojects, Godrej Properties said in a

to Godrej Fund Management and

Our Bureau reports. Godrej Fund

director, Torrent said.

\_=Vonoprazan in India, reports **Our** 

#### For Earth's Sake

Disclosures related to environmental compliances from among 1,000 listed companies' BRSR reports

122 companies have conducted Environment Assessments

124 companies have disclosed having one or more operations/offices in or around ecologically-sensitive areas, for which they have taken environmental clearance

51 companies reported instances of not being compliant with specific environmental laws in FY23 Source: orimeinfobase.com

having one or more operations or of- port, disclosed paying a fine of ₹2.07 fices in or around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones, etc) for which they have complied with the conditions of environ-

mental approval or clearance. And 51 of the 1,000 companies reported instances of not being compliant with specific environmental laws in FY23. Companies such as ACC, Ambuja Cement, IOCL and Sun Pharma have reported specific instances of non-compliance. As many as 34 companies have reported being ordered to pay penalties. For instance, Grasim Industries, in its FY23 annual re-

crore to Jharkhand State Pollution Control Board for alleged pollution of water in full and final settlement without admitting liability.

34 companies

were ordered to

pay penalties for

non-compliance

The cases of violations commonly pertain to non-compliance of Air (Prevention and Control of Pollution) Act, Water (Prevention and Control of Pollution) Act, Environment Protection Act, Hazardous Waste Management and Handling Rules with fines levied by National Green Tribunal or the state pollution control boards. In most instances, the remedial action taken to become of companies are yet to have a stecompliant has been disclosed.

tiously optimistic about the level tantwhodid not wish to be identified.

Rising Temperatures

Average annual temperature

(in degree Celsius)

25.61

of environmental law compliance. "Most companies are ensuring their basic compliance requirements. They are careful about not gettingentangled in any regulatory issues. However, when it comes to compliance on the ground, it varies across com-

panies", said Anu Chaudhary, Global Head of ESG Consulting, Uniqus Consultech. "One of the biggest challeng-

es is to get consistent and correct data, especially when companies operate through multiple locations. This is because data in each location may not be collected using the same methods. For example, in the case of banks, data may not be collected uniformly for all the hundreds of ATMs and re-

still seen cutting corners like having borewells that are not reported, which invalidates their final data that shows water consumed to be more than water drawn. There is also an issue with guidelines not being universally clear. What is considered hazardous waste in one state is not considered to be so in some other state," Chaudhary said. Last month, drug major Lupin announced that all 12 of its manufacturing sites, its R&D centre, and corporate office in India have got ISO 14001 certification. "However, the majority wardship view regarding the envi-Sustainability experts are cau-ronment", said a senior ESG consul-

mote branches. A few companies are

### Heatwave Days Decline in 2023

New Delhi: The number of heat wave days in the country declined to 111 in 2023 compared with 190 in 2022, even as average annual temperatures increased year on year, according to government data released on Wednesday.

the temperatures are 4.5 degrees Celsius more than normal or exceed 45 degrees for two consecutive days.

almost triple that of in 2020.

average annual

2023, which was 0.15 degrees higher than 26 degrees Celsius in 2022 and nearly 0.6 deg-

ago. The year 2021 was a hotter year with average temperature of 26.21 degrees Celsius.

"To be aligned with the 1.5°C temperature limit, India needs to phase out coal use from its power sector by 2040, with substantial reductions by 2030," a report by Climate Action Tracker noted.

The number of cold wave days also declined in 2023, to 33 compared with 49 in the previous year, as per government data.

Despite a rise in natural calamities, the amount budgeted by the central and state governments for natural calamities declined to ₹7,633 crore in 2023-24 compared with ₹8,126.8 crore spent in the previous year. In 2022-23, 2,104 human lives were lost due to natural extreme events compared with 2,206 in the previous year and 834 two

### **Dutch may Pay** up to €3 b to Clean Up Tata **Steel Plant**

12 13 14



REUTERS

#### Bloomberg

The Netherlands may contribute as much as €3 billion (\$3.26 billion) for the green transformation of Tata Steel 's IJmuiden factory, which has caused serious health and environmental problems in the surrounding area.

The Dutch parliament late Tuesday approved providing an unspecified amount of subsidies to the company to accelerate the renovation. External consultants estimate subsidies could reach €3 billion, according to a spokesperson for the Dutch Ministry of Economic Affairs and Climate.

Europe's second-largest steel plant — one of the Netherlands' top industrial employers — has been linked with elevated lung

#### 3-YEAR PROJECT TO BEGIN FROM CURRENT FISCAL

### Maruti Plans to Invest ₹450 cr in Renewable **Energy Initiatives**

Mumbai: Maruti Suzuki India plans to invest ₹450 crore in renewable energy initiatives like solar power and biogas over the next three years, starting from the current fiscal as it seeks to boost the company's environmental sustainability initiatives and make its operations greener, it said in a statement. The company invested ₹120.8

crore in renewable energy projects in 2023-24. In line with its renewable energy plan, the car market leader has commenced production at the biogas plant at its Manesar facility in Haryana by harnessing the untapped potential of in-house food waste and Napier grass as resources at its plant. The initiative is in alignment with the ministry of new and renewable energy's 'Waste to Energy' programme, it said. The learning from this pilot will be implemented at the company's upcoming manufacturing facilities.

Maruti plans to double its overall vehicle production capacity to four million units by

The anticipated output is about 100,000 standard cubic meters = of biogas in 2024-25.

It will offset approximately 190 tonnes of CO2 per annum. The company will be using food waste from canteens and E Napier grass as raw material. = 3 The pilot biogas plant will provide energy for the manufacturing processes of the com- = 0 pany's Manesar facility.



will be utilised in horticulture, effectively making E it a zero-discharge model. "Energy is one

biogas plant of the critical inputs in the mawill provide energy for nufacturing pro-Maruti's Manesar from around 2 = million to 4 million by 2030-31, = 00

we are also accelerating our efforts to increase the share of sustainable and renewable energy sources across our operations. This is in line with Suzuki's Environment Vision 2031. In the works are two gre- 2050 and government of India's

# RO:12815 RO.DT:05.06.2024,W:8.00,H:15.00

absence of air.

Negotiations with Tata Steel to reach an agreement on the funding have started, but the process is confidential and the ministry can't comment on the financial size of the subsidy yet, the ministry spokesperson said.

Tata is "pleased with the broad support" from the Dutch parliament to make the steelworks more sustainable, according to Tata Steel spokesman Peter van Boesschoten. The company declined to comment on the subsidy amount.

"Apart from the money we will put in our Green Steel plan ourselves, we will need government support, just like our competitors in Germany, Belgium and France, to establish a European level playing field as much as possible," Van Boesschoten said.

The hazardous emissions from Tata Steel's Dutch plant have been controversial for some time, but cleaning the plant up requires expensive upgrades.

GSK

### **UBLIC ANNOUNCEMENT** Sation 6 of the Insolvency and Bankruptcy

(Insolvence Resolution Process for Corporate Persons) Regulations, 2016)
FOR THE ATTEM ION OF THE CREDITORS OF JAIPRAKASH ASS CIATES LIMITED JAIPRAKASH ASSOCIATES LIMNED (IN CIRP) Date of ing engration of comprate debter under which corporate debtor is ROC Kanpu Corp rate Identity No. / Limited Liability L14108UP1995PLC019017 lder ification No. of corporate debtor

aress of the registered office and principal Registered Office: Sector 128, Noida, Uttar Prad

Corporate Office: 64/4 Site- 4 Industrial Area S

10 Address and e-mail to be used for Address: Sector 128, Naida, Uttar Pradesh, India, 201304 correspondence with the interim resolution Kindly ensure to send all claim and claim related queries

For any other query please mail to: cirpjal@gmail.com 17th June 2024 (14 days from the date of appointmen 12. Classes of creditors, if any, under clause (b) of Allotees under real estate project

b) Details of authorized representatives an

Names of Insolvency Professionals identified Mr. Amarpal, IBBI Registration No. IBBI/IPA-001/IP 003IPA-ICAI-N-00223I2019-2020I12840 Mr. Gauray Kativar, IBBI Registration

Circus, New Delhi-110001 JAIPRAKASH ASSOCIATES LIMITED, are hereby called upon to submit their claim 2024 to the interior resolution professional at the address reentioned against entry No.

A financial creditor emerging to a cleas, as listed against the entry No. 12, shall indicate epresentative from using the three insolvency professionals listed against entry No. epresentative of the class Allette under real estate project in Form CA.

#### FORM A PUBLIC ANNOUNCEMENT

RELEVAN	F PARTICULARS	
rporate Debtor	KARKINOS HEALTHCARE PRIVATE LIMITED	
rporation of Corporate Debtor	24.07.2020	
der which Corporate Debtor ad / registered	Registrar of Companies - Mumbai	
entity No. / Limited Liability No. of Corporate Debtor	U93090MH2020PTC342527	
he registered office and ce (if any) of Corporate	B-702, 7th Floor, Neelkanth Business Park, Kirol Village, Near Bus Depot, Vidyevihar, Mumbai City, Mumbai, Maharashtra, India, 400086.	
ommencement date in orporate Debtor	21.05.2024 (Copy of the order was uploaded on the Hon'ble NCLT portal on 04.06.2024)	
ate of closure of insolvency rocess	17.11.2024 (180th day from the commencement of insolvencyresolution process)	
he registration number of	Rajesh Sureshchandra Sheth	Ī

respect of Co Estimated da resolution pr IBBI/IPA 002/IP NO1021/2020/2021/13298 Address and e-mail of the interim Address: B-55, Shatdal society, 7th Floor, Azad resolution professional, as registered Stop, Mumbei City, Maharashtra ,400058 with the Board Email: rajestshethsbi@gmail.com Correspondence Addre

through VC / OAVM through the NSDL e-voting system. The Instructions for attending the AGM through VC / OAVM are provided in the Notice

-voting system at the AGM on such resolutions.

For details relating to remote e-voting, please refer to the Notice of the AGM. In case of any queries relating to voting by electronic means, please refer to the Frequently Asked Questions (FAQs) and e-voting user manual for Shareholders available at the download section of https://www.evoting.nsdl.com or call on 022-48867000 or can contact NSDL on evoting@nsdl.co.in or contact Mr. Amit Vishal, Senior Manager - NSDL at amity@nsdl.co.in 022-24994360 or Ms. Pallavl Mhatre, Manager. NSDL at pallavid@nsdl.co.in / 022-24994545 or Mr. Sanjeev Yadav, Assistant Manager. NSDL at sanjeevy@nsdl.co.in / 022-24994553.

Ajay Nadkarni Vice President - Administration.

(Under Regulation 6 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016) FOR THE ATTENTION OF THE CREDITORS OF KARKINOS HEALTHCARE PRIVATE LIMITED

RELEVANT	PARTICULARS	
porate Debtor	KARKINOS HEALTHCARE PRIVATE LIMITED	
poration of Corporate Debtor	24.07.2020	
er which Corporate Debtor d / registered	Registrar of Companies - Mumbai	
rtity No. / Limited Liability No. of Corporate Debtor	U93090MH2020PTC342527	
e registered office and e (if any) of Corporate	B-702, 7th Floor, Neekanth Business Park, Kirol Village, Near Bus Depot, Vidyevihar, Mumbai City, Mumbai, Maharashtra, India, 400086.	
mmencement date in rporate Debtor	21.05.2024 (Copy of the order was uploaded on the Hon'ble NCLT portal on 04.08.2024)	
te of closure of insolvency xxess	17.11.2024 (180th day from the commencement of insolvencyresolution process)	
e registration number of y professional acting as	Rajesh Sureshchandra Sheth IBBI registration number ;	

Lane, off S.V. Road, Andheri West, Near Shoppers Rajesh Sureshchandra Sheth, Interim Resolution esolution professiona BDO Restructuring Advisory LLP, Level 9, The Ruby,

dause (b) of sub-section (6A) of section 21, ascertained by the interim resolution professional

Name of Cor

Date of inco

Corporate lo

Identification

principal offic

Debtor

(Three names for each class) (a) Relevant Forms and

Relevant forms are available at. https://lbbi.gov.in/en/home/downloads If any clarifications/difficulty in accessing the website or relevant form, please write to pkarkinos@gmail.com

North-West Wing, Senapati Bapat Road, Dadar (W), Mumbei 400028, Maharashtra, India (b) Details of authorized representatives (b) Not Applicable are available at: Notice is hereby given that the National Company Law Tribunal has ordered the commencement of a Corporate Insolvency Resolution Process (CIRP) of Karkinos Healthcare

and made available to the IRP on 04.06.2024) The creditors of Karkinos Healthcare Private Limited are hereby called upon to submit their

claims mandatorily by visiting the link cirpkarkinos dcirrus on with proof on or before 18 June 2024 to the Interim Resolution Professional or at the address mentioned against entry No. 10. The financial creditors shall submit their claims with proof by electronic means only by visiting the link cirpkarkinos.dcirrus.co. All other creditors may submit the claims with proof in person. by post or by electronic means by visiting the portal above.

Email: rajeshshethsbi@gmail.com Signature of Interim Resolution Professional: 5d/

#### NOTICE OF 99th ANNUAL GENERAL MEETING AND REMOTE E-VOTING NOTICE is hereby given that the Ninety Ninth annual General Meeting (AGM) of the Company will be held on Friday, June 28, 2024 at

Corporate Identity Number (CIN): L24239MH1924PLC001151

Dr. Annie Besant Road, Mumbai 400030 • Telephone: 022-24959595 Fax: 022-24959494 • Email: in.investorquerv@qsk.com • Website: www.qsk-india.com

GlaxoSmithKline Pharmaceuticals Limited

11.00 a.m. by Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), to transact the business as set out in the Notice of the AGM. The Annual Report for the Financial Year 2023-24 ("Annual Report") along with the Notice of the AGM has been sent on June 4, 2024, only by electronic mode to those Shareholders whose email address are registered with the Company / Depository Participant, in accordance with the MCA General Circular No. 20/2020 dated May 5, 2020 and subsequent circular issued in this regard and latest being General Circular No 10/2022 dated December 28, 2022 issued by the Ministry of Corporate Affairs ("MCA") and Circular No. SEBI/ HO/CFD/CMD1/CIR/P/2020/19 dated May 12, 2020 and SEBI/HO/ CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI/HO/CFD/ CMD2/CIR/P/2022/62 May 13, 2022 and SEBI/HO/CFD/PoD-2/P/ CIR/2023/4 January 5, 2023 (collectively referred to as said Securities and Exchange Board of India ("SEBI") Circulars") issued by SEBI. The same is also available on the website of the Company viz https://india-pharma.gsk.com/en-in/investors/annual-reports/

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 Companies (Management and Administration) Rules, 2015, and Regulation 44 of the Listing Obligations and Disclosure Requirements Regulations, 2015 (LODR) and the MCA Circulars and SEBI Circulars, the Members are provided with the facility to cast their votes on all resolutions set forth in the Notice of the AGM using electronic voting system 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. The e-voting period commences on Tuesday, June 25, 2024 (9.00 a.m.

IST) and ends on Thursday, June 27, 2024 (5.00 p.m. IST). During this period, Members may cast their vote electronically. The e-voting module shall be disabled by NSDL thereafter. A vote once cast on the resolution, would not be allowed to be changed subsequently. The voting rights of Members shall be in proportion to the equity shares

held by them in the paid-up equity share capital of the Company as on Friday, June 21, 2024 ('cut-off date'). Any person, who is a Member of the Company as on the cut-off date is eligible to cast vote on all the resolutions set forth in the Notice of AGM using remote e-voting or A person who has acquired shares and become a member of the

Company after the dispatch of notice of AGM and holding shares as of cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if the person is already registered with NSDL for remote e-voting then the existing user ID and password can Shareholders are being provided with a facility to attend the AGM

of the AGM. The procedure for e-voting at the AGM is same as the procedure

for remote e-voting. Only those Shareholders, holding shares as on the cut-off date, who will be present at the AGM through VC / OAVM facility and who would not have cast their vote on the resolutions set forth in the Notice of AGM by remote e-voting prior to the AGM and are otherwise not barred from doing so shall be eligible to vote through have voted through remote e-voting will be eligible to attend the AGM and their presence shall be counted for the purpose of quorum, however such Shareholders shall not be entitled to cast their vote again at the AGM on such resolution(s) for which the Shareholder has already cast the vote through remote e-voting.

For GlaxoSmithKline Pharmaceuticals Limited

Real Estate & Company Secretary

#### servational studies. regulatory filing. The deal is a related ယ္က\_=party transaction. tion symptoms directly caused by stopping the medication, and one in 35 will lik-

ω \_\_mumbal Birla Estates, the real estate venture of the Aditya Birla Group and a wholly-owned subsidiary of Century into a joint venture with Barmalt India to develop a luxury residential group

EGurugram. The land parcel in Sector 31 of Gurugram has a development poten-=revenue potential of ₹5,000 crore, the Ecompany said in a release. Property =consultant JLL India acted as the trans-

#### Birla Estates, Barmalt India Ink JV to Develop 13.27 acres in Gurugram

—Textiles and Industries, has entered housing project on 13.27 acres in 6 Etial of around 2.4 million sq ft and

A heat wave day is classified when

Environmental accounts released by the Ministry of Statistics and Programme Implementation (MoSPI) show that the number of heat wave days last year was

the second highest in four years and

temperature in 2023 was

26.15 degrees Celsius in

rees higher compared to two decades

2023

### EFFECT OF STOPPING ANTIDEPRESSANTS 'One in 6 Patients Can Face **Discontinuation Symptoms'**

Teena.Thacker@timesgroup.com

New Delhi: One in six patients who stop antidepressants will experience discontinuation symptoms like dizziness, headache, nausea, insomnia, irritability as a direct result, the most comprehensive study on the subject to date published in

The first meta-analysis includes data from over 20,000 patients gathered from 79 randomised controlled trials and ob-"Study concludes that one in 6-7 patients will experience one or more discontinua-

the Lancet found.

elv experience severe symptoms," it said. Authors say plans to discontinue an antidepressant should be made jointly with patients and doctors, and that patients should be monitored and supported, in particular patients who develop severe symptoms and may be at risk of disenga-

"There is strong evidence that antidepressants can be effective for many people who are experiencing a depressive disorder, either alone, or alongside other treatments such as psychotherapy. However, they do not work for everyone, and some patients may experience unpleasant side-effects. In patients who have recovered with the help of antidepressants, the decision from doctors and patients may be to stop taking with other antidepressants.



them in time. Therefore, it's important both doctors and patients have an accurate, evidence-based picture of what might happen when patients stop taking antidepressants," said Dr Jonathan Henssler from

Charité — Universitätsmedizin Berlin. The researchers conducted a review and meta-analysis of 79 trials (44 RCTs and 35 observational studies) which included data from 21,002 patients, 16,532 discontinuing from antidepressants and 4,470 from placebo, with an average age of 45

years, and with 72% women. Overall, the analysis found that a third (31%) of those who stopped taking an antidepressant experienced at least one symptom, such as dizziness, headache, nausea, insomnia and irritability. Severe symptoms occurred in about 3% (one in Stopping taking imipramine (Tofranil), paroxetine (Seroxat) and (des-)venlafaxine (Pristiq) was associated with a higher risk of severe symptoms compared

# -action advisor. - Our Bureau Top 7 Global Tech Firms Help US Stocks Scale All-time Highs

#### Bloomberg

nies drove stocks toward all-time highs, gresses," said Solita Marcelli at UBS with traders also weighing a mixed batch of economic data for clues on the Federal Reserve's next steps. The S&P 500 was set for its 25th record

±this year as Nvidia Corp led a rally in megacaps. Apple Incrose for an eighth =consecutive session - its longest win-=ning streak since March 2022. Hewlett -Packard Enterprise soared on strong =artificial-intelligence server sales. Treasury 10-year yields dropped toward the lowest since March. The loonie fell after the Bank of Canada became the ≣first Group of Seven central bank to Ekick off an easing cycle.

cn = The S&P 500 rose to around 5,330, while → Ethe Nasdaq 100 climbed 1.5%. Treasury -10-year yields dropped three basis Epoints to 4.29%. Swap contracts continued to show bets on a first Fed cut in

November, and possibly another in "We believe US stocks are likely to

The world's largest technology comparemain supported as the year pro-Globai Wealth Manage

A"wall of

passive

allocations

the stock

early July

equity

ment. "In addition to a strategic allocation to the tech sector, we see a small-cap stocks supported by the beginning of the Fed's easing cycle." money" from

Just 48 hours ahead of the US jobs report, a private payrolls reading will pour into showed hiring at companies grew at the slowest pace since the start of the year. Meantime, the services sector expanded

by the most in nine months, powered by the largest monthly gain in a measure of business activity since 2021. The loonie slid as the Bank of Canada

further cuts" if inflation progress continues. The euro edged lower, with the European Central Bank expected on Thursday to start a rate cutting cycle before the Fed for the first time ever. The Japanese yen dropped about 1%. Bitcoin topped \$71,000. A "wall of money" from passive equity

also said it's "reasonable to expect

particular opportunity in allocations will pour into the stock market in early July, setting up a continuing rally through the early summer, according to Goldman Sachs Group Inc.'s Scott Rubner. Since 1928, the first 15 days of July

have been the best two-week trading period of the year for equities, and they tend to fade after July 17, according to Rubner: The S&P 500 has been positive for nine straight Julys, posting an average return of 3.7%. The Nasdaq 100 has an even better

record, posting gains in 16 straight

Julys, with an average return of 4.6%,

15

16

Place : Mumbai Dated: 5th June, 2024

17

FCS 10460

Submission of false or misleading proofs of claim shall attract penalties Name of Interim Resolution Professional: Mr. Rajesh Sureshchandra Sheth IBBI registration number: IBBI/IPA-002/IP-N01021/2020-2021/13298

North-West Wing, Senepati Bapet Road, Dadar (W. Mumbai 400028, Maharashtra, India, Correspondence Email ID: ipkarkinos@gmail.com

Vone, Not Applicable

None, Not Applicable a) Web Link: Claim Filing - cirpkarkinos.doimus.co

Physical Address for forwarding claims: Rajesh Sureshchandra Sheth, Interim Resolution BDO Restructuring Advisory LLP, Level 9, The Ruby,

In the matter of Karkinos Healthcare Private Limited Date: 06.06.2024

Place: Mumbai, India

→ THE ECONOMIC TIMES | PUNE | THURSDAY | 6 JUNE 2024 | WWW.ECONOMICTIMES.COM

ET's roundup of the wackiest whispers in corporate corridors

#### Future Deposit



times even the top deck looks out for opportunities. We hear the head of a very large financial services firm that has been in the eye of a governance storm is all set to jump ship. There are openings in the industry where some businesses are run as duopoly, and that seems to have

#### Vanishing Act



Battery costs and range anxiety can wait, India's plans for an EV revolution is facing a very

human challenge: plain-old theft. Recently, the CXO of a large auto company was heard talking about the experience of a firm that set up charging stations in a big North Indian city. One fine morning the company found all the charging infra had disappeared. "They were all stolen," he said. Well, from flower pots to charging stations if you need security guards for everything, maybe that EV revolution too will have to wait!

Privy to the whispers in power corridors or juicy tips on India Inc? Do share withus at etsuits.savings@gmail.com

#### Oppo to Integrate 100 GenAl Feature in Smartphones



**ET GRAPHICS** 

**Abhishek** 

charts among

Sharma topped the

emerging players

with 437K mentions

smartphone maker Oppo plans to integrate 100 generative Al features across its

Virat Kohli

surpassed

MS Dhoni

**IPL Fan Chatter** 

on Social Media

the recently concluded season of the cash-rich league.

We leveraged powerful social media listening tools to

gather and analyze extensive data from platforms like

Twitter, Reddit, and popular cricket forums. Additionally, we

used advanced analytics to study the social media landscape

surrounding IPL 2024, including player controversies,

performances, public sentiments, and emerging talent.

SHANTANU SIROHI, COO, Interactive Avenues

Interactive Avenues, the digital arm of IPG Mediabrands India, has launched 'IPL 2024: Unveiling The Fan Pulse', a social media listening

report with insights into the digital conversation landscape surrounding

IPL 2024 had

46 million

mentions on

social media

IPL 2024 witnessed 10%

increase in overall men-

tions and net sentiment

compared to 2023

smartphones for around 50 million Eusers by the end of the year, the company said on Wednesday. The Ebrand has set up an AI R&D Centre to =develop proprietary technologies Eand is collaborating with tech majors.

# Airtel, Jio Free Cash Flow Likely to Rise on Lower Capex, Higher ARPU

Sector ARPU to hit ₹300 level in 3-4 years, both telcos' RMS gains to continue: Analysts

Kalyan.Parbat@timesgroup.com

Kolkata: Bharti Airtel is likely to see its free cash flow (FCF) grow to around ₹56,000 crore in FY26 while that of Reliance Jio is expected to rise to ₹38,500 crore on the back of falling capex spends and rising average revenue per user (ARPU), say analysts.

This compares with ₹39,360 crore FCF generated by Airtel in FY23 and ₹14,600 crore by Jio.

Analysts also said sectoral monthly ARPU-a key telco performance metric—is estimated to hit the ₹270-₹300 level in the next three-four years from around ₹183 now, driven by a mix of imminent tariff hikes, faster 2G to 4G/5G conversions, strong postpaid user additions and higher data monetisation amid rising usageon the back of countrywide 5G de-

"Bharti Airtel and Jio's managements have recently shared that FY24 witnessed peak capex and they expect moderation from FY25, having concluded accelerated pan-India 5G rollouts... we expect Bharti next three-four years, of which 3-4%

MONTHLY ARPU TARIFF HIKES, 2G to 4G/5G convermay reach ₹270-₹300 in 3-4 years from ₹183 now

**Time to Unwind** 

It added that ARPU in India is still

one of the lowest at \$2.2 a month

(about ₹183) versus the global avera-

ge of \$8-10 a month (\$6.9 a month in

China and \$20 a month in developed

Accordingly, it estimates telecom

industry ARPU in India to grow at

10-11% compounded annually in the

sions, more postpaid users, higher data monetization may help ARPU rise AIRTEL'S INDIA capex to drop to ₹27,500 cr (FY25) and ₹28,600 cr (FY26) from ₹33,200 cr in FY24 JIO'S CAPEX to moderate to ₹30,200 cr (FY25) and ₹30,700 cr (FY26) from ₹45,000-55,000 cr in the last 2 years

and Jio's free cash flows to grow will come from mobile broadband from FY25, driven by capex normaliupgrades, postpaid additions and data monetisation, and the balance sation and structural growth in AR-PU," JM Financial said in a research 5-6% via regular tariff hikes.

Analysts also expect Airtel and Jio to continue gaining revenue market share (RMS) at Vodafone Idea's expense. This, since the telecom JV between UK's Vodafone and India's Aditya Birla Group is yet to roll out 5G and also needs several sharp tariff hikes in quick succession, but will likely opt for a gradual price hike to hold on to customers, especially as its 4G net-

"With Airteland Jio scaling up their 5G networks, we continue to see market share gains in Vi's 22 million postpaid cohort," Macquarie Rese-

work is comparatively weaker.

arch said. JM Financial estimates Airtel's India business capex to drop to around ₹27,500 crore (FY25) and ₹28,600 crore (FY26) from ₹33,200 crore in FY24 when bulk of its 5G and rural rollouts happened. Jio's capex, in turn, is estimated to moderate to around ₹30,200 and ₹30,700 crore in FY25 and FY26, respectively, compared with the ₹45,000-55,000 crore run rate (excluding spectrum) in the last two ve-

ars, the brokerage added. Analysts, though, said visibility around Jio and Airtel 5G monetisation plans remained low as 5G subscriber penetration levels were still below 20%, primarily due to lack of killer 5G use-cases and the high price of entry-level 5G smartphones. This, they said, is the reason why Jio and Airtel continue with their unlimited 5G data offerings and haven't provided any update on 5G monetisation plans.

#### **ACCOUNTABILITY, SUCCESSION PLANNING ISSUES**

# Nisaba Godrej Quits VIP Board over Differences

Mumbai: Nisaba Godrej has resigned as an independent directorfrom VIPIndustries' board, citing differing views on leadership accountability and succession planning.

"As discussed, due to my differing view on leadership accountability and succession planning, I will be resigning from the board effective June 3rd, 2024," she said in a letter filed on the BSE. "VIP Industries is a wonderful company, a creator of the luggage category in India and the market leader and I wish the company much success in the years to come," she added

Nisaba also serves as an independent director on the boards of Airtel and Mahindra & Ma-

A year ago, the luggage maker elevated its chief financial officer (CFO), Neetu Kashiramka as the managing director (MD) designate after Anindya Dutta resigned from the top position citing personal reasons. There were also reports that promoters are planning to sell their stake in the company.

The promoter group, led by Dilip Piramal, has nearly half the market share through luggage brands such as VIP, Carlton, and Skybags. However, it has been lo-

RO:12815 RO.DT:05.06.2024,W:8.00,H:15.00

Date: 06.06.2024



Nisaba also serves as an independent director on the boards of Airtel and M&M

ase in net sales at ₹2,215 crore du- 🗄 🔊 ring FY24. Its shares, however, F have fallen by 20% since a year \( \) ago while net profit declined to = ₹28 crore in FY24 compared to ₹161 crore in FY23.

Luggage makers Samsonite, Safariand VIP Industries saw a significant decline in their sales growth as last year's high base weighed on = their March quarter earnings = amid a weak wedding and travel season this year.

Samsonite's India business fell = 0 10% during the quarter compared = 0 to 108% growth a year ago, while 🛭 Safari saw its growth rate slide to 21% from 57% last year. VIP Industries saw its sales growth taper off to 14% from 26% a year ago.

Most companies in the segment

27

 $-\infty$ 

-10

SHARE PRICE UP NEARLY 300% IN A YEAR TILL JUNE

note seen by ET.

### Suzlon is all Renewed Energy Book Full of Orders & Free of Debt

After consolidating its operations last year, co expects growth to pick up from FY25

> Kalpana, Pathak @timesgroup.com

Mumbai: For Suzlon Energy, the poster boy of India's renewable energy story, the financial year ended March 2024 was in many ways a watershed vear. The company became debt-free, arranged working capital lines, optimised cost structure, garnered the largest or-

RCB emerged as the most

talked-about team with

10.7 million mentions

IPL 2024

engagement

increased 35%

on social media

RCB vs CSK qualifier

buzz than the semi-

generated higher

finals and finals

ped the top leadership. Suzlon's share price jumped nearly 300% in the last one year till June 5, against an 18% gain in the benchmark BSE Sensex. This was the best annual performance of the Pune company since its 2005

der book in its history and revam-

listing. The shares closed on Wednesday 1.8% up

Its net worth has turned positive after a decade, and its market value climbed to more than ₹65,700 crore based on Wednesday's share price. Net cash position swung from a negative ₹1,180 crore in FY23 to ₹1.148 crore.

These indicate a major turnaround for a company that was in the brink of collapse just a few years — lon to make two expensive debt-funded acquiago, hurt by heavy debt, stiff market competition, sitions: Belgian gearbox maker Hansen changing policies in the renewables sector and re- Transmission in 2006 and Germany's Repoliability concerns over its wind turbines. Its shares had fallen to as low as ₹2 in 2019.

THIRST TO

**GROW FASTER** 

When Tulsi

"What happened in that past, we have fixed it permanently. FY24 was more about consolidating operations. The real growth will pick up from FY25 in a sustainable way," said chief executive

Virat Kohli was

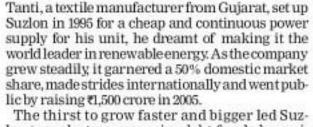
the most popular

player with

7.5 million

social media

mentions



wer in 2007.

### **WE ARE HIRING**

#### FOR A SHEETMETAL WORK SHOP

▶ Production Incharge : BE/DME Production Mechanical With min 6 Years Of Experience in signal organization

▶ Production Supervisors : Diploma In Production / Mechanical With min 3 Years experience

FOR A MACHINE SHOP

Development Head: B.E/ Diploma With min 6 years Experience

**SAROJ ENGINEERS,** L.K AKIWATE INDUSTRIAL ESTATE, JAYSINGPUR

CONTACT: 8380068311 | MAIL: hr@sarojindia.net

#### PUBLIC NOTICE

NOTICE is hereby given that we are investigating the ownership rights of (i) Musaddilal Properties Private Limited a company registered under the Companies Act, 2013 having its registered office at 3-679, 1st Floor, Elite Plaza Punjagutta, Hyderabad- 500082 in respect of the properties more particularly described in Part A of the Schedule written hereunder, and (ii) Musaddilal Projects Private Limited a company registered under the Companies Act, 2013 having its registered office at 6-3-679, 1st Floor, Elite Plaza, Punjagutta, Hyderabad- 500082 in respect of the properties more particularly described in the Part B of the Schedule

All persons / entities having any right, title, claim, benefit, demand or interest in respect of the under mentioned properties by way of sale, exchange, let, lease, license, assignment, mortgage, inheritance, bequest, succession, gift, lien, charge maintenance, easement, trust, possession, family arrangement/settlement, Decree or Order of any Court of Law, contracts / agreements, development rights, partnership or otherwise of whatsoever nature, are hereby required to make the same known in writing, along with documentary evidence to the undersigned at the address mentioned below within 15 days from the date of the publication of the public notice. In the event no such claim is received, the same will be considered as if no such claim exists or that they have been waived or abandoned. All claims addressed in response to this public notice should quote the no. P0667.

Dhingrajwadi, Taluka Shirur, District Pune and bearing the following Gat Nos:

A. All that pieces or parcels of land or ground situate, lying and being at Village

	Property
139 (old Gat No. 992, and corresponding Survey No. 245 Hissa No. 5 of village Koregaon Bhima)	128 Ares
140/1 (old Gat No. 993/1, and corresponding Survey No. 258 Hissa No. 5, and Survey No. 245 Hissa No. 7 of village Koregaon Bhima)	20 Ares
140/2/A (old Gat No. 993/2A, and corresponding (i) Survey No. 258 Hissa No. 5, and (ii) Survey No. 245 Hissa No. 7 of village Koregaon Bhima)	50 Ares
140/2/B/1 (old Gat No. 993/2B/1, and corresponding (i) Survey No. 258 Hissa No. 5, and (ii) Survey No. 245 Hissa No. 7 village Koregaon Bhima)	118 Ares
140/2/B/2 (old Gat No. 993/2B/2, and corresponding (i) Survey No. 258 Hissa No. 5, and (ii) Survey No. 245 Hissa No. 7 of village Koregaon Bhima)	117 Ares
141/1 (old Gat No. 994/1, and corresponding Survey No. 246 Hissa No. 8, and Survey No. 257 Hissa No. 1A of village Koregaon Bhima)	68 Ares
141/2/A (old Gat No. 994/2A, and corresponding Survey No. 246 Hissa No. 8, and Survey No. 257 Hissa No. 1A of village Koregaon Bhima)	72 Ares
141/2/B (old Gat No. 994/2B, and corresponding Survey No. 246 Hissa No. 8, and Survey No. 257 Hissa No. 1A of village Koregaon Bhima)	83 Ares
142/1 (old Gat No. 995/1, and corresponding (i) Survey No. 245 Hissa No. 6, (ii) Survey No. 246 Hissa No. 1, and (iii) Survey No. 257 Hissa No. 1B of village Koregaon Bhima)	2 Hectare
142/2/B (old Gat No. 995/2, and corresponding (i) Survey No. 245 Hissa No. 6, (ii) Survey No. 246 Hissa No. 1, and (iii) Survey No. 257 Hissa No. 1B of village Koregaon Bhima)	26.30 Ares
B. All that pieces or parcels of land or ground situate, lying and being Dhingrajwadi, Taluka Shirur, District Pune and bearing the following Gat No:	
Gat No.	Subject

143 (old Gat No. 996, and corresponding Survey No. 257 Hissa No. 1C

and Survey No. 246 Hissa No. 2 of village Koregaon Bhima) 144 (old Gat No. 997, and corresponding Survey No. 246 Hissa No. 3 and Survey No. 257 Hissa No. 1D of village Koregaon Bhima) 145 (old Gat No. 998, and corresponding Survey No. 246 Hissa No. 4 103 Ares and Survey No. 257 Hissa No. 1E of village Koregaon Bhima) 146/1 (old Gat No. 999 Hissa No. 1, and corresponding Survey No. 246 Hissa No. 5 and Survey No. 257 Hissa No. 2A of village Koregaon Bhima) 146/2 (old Gat No. 999 Hissa No. 2, and corresponding Survey No. 246 Hissa No. 5 and Survey No. 257 Hissa No. 2A of village Koregaon Bhima) 148 (old Gat No 1001, and corresponding Survey No. 246 Hissa No. 6 of village Koregaon Bhima)

Dated this 6th day of June, 2024

16

17

18

19

13

14

15

Mitali Naik Partner **DSK Legal** Advocates and Solicitors

•		TORS OF JAIPRAKASH ASSICIATES LIMIT NT PARTICULARS
1.	Name of coor state debtor	JAIPRAKASH ASSOCIATES LIMINED (IN CIF
2.	Date of in paration of corporate debtor	15th November 1995
3.	Authority under which corporate debtor is incorporated / registered	
4.	Corp rate Identity No. / Limited Liability Identification No. of corporate debtor	N. C.
5.	A press of the registered office and principal office (if any) of corporate debtor	Registered Office: Sector 128, Noida, Uttar Prade 1, 1 201304 Corporate Office: 64/4 Site- 4 Industrial Area Sate Ghaziabed, Uttar Pradesh, India, 201010
6.	Insolvency commencement date in respect of corporate debtor	03rd June 2024
1	Estimated date of closure of insolvency resolution process	30th November 2024 (180 days from the insolv commencement date)
	Name and registration number of the insolvency professional acting as interim resolution professional	Mr. Bhuvan Madan IBBI/IPA-001/IP-P01004/2017-2018/11655
9.	Address and e-mail of the interim resolution professional, as registered with the Board	Address: A-103 Ashok Vihar Phase-3 (Behind Laxmi College), Dehi-110052 Email id:madan.bhuvan@gmail.com
10.	Address and e-mail to be used for correspondence with the interim resolution professional	Address: Sector 128, Noida, Uttar Pradesh, India, 2013/ Kindly ensure to send all claim and claim related queries at: cirpjal.claims@gmail.com For any other query please mail to: cirpjal@gmail.com
11.	Last date for submission of claims	17th June 2024 (14 days from the date of appointme
12.	Classes of creditors, if any, under clause (b) of sub-section (SA) of section 21, ascertained by the interimresolution professional	Allotees under real estate projects
13.	to act as Authorised Representative of	Mr. Amarpel, IBBI Registration No. IBBI/IPA-001/ 01584/2018-2019/12411 Mr. Devendra Umroe, IBBI Registration No. IBBI 003IIPA-ICAI-N-00223/2019-2020/12640 Mr. Gaurav Katiyar, IBBI Registration No. IBBI 001IIP-P00209/2017-2018/10409
14	(a) Relevant Forms and (b) Details of authorized representatives are valiable at:	(a) Web link: https://bbi.gov.in/en/home/downloads

FORM A

FORM A

PUBLIC ANNOUNCEMENT

New Delhi, National Serial Territory of Delhi ,110052

001/IP-P01004/2017-2018/11655

(Under Regulation 6 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016) FOR THE ATTENTION OF THE CREDITORS OF

KARKINOS HEALTH	CARE PRIVATE LIMITED	
RELEVAN	PARTICULARS	
ame of Corporate Debtor	KARKINOS HEALTHCARE PRIMITE LIMITED	
ate of incorporation of Corporate Debtor	24,07,2020	
uthority under which Corporate Debtor incorporated / registered	Registrar of Companies - Mumbai	
orporate identity No. / Limited Liability lentification No. of Corporate Debtor	U93090MH2020PTC342527	
ddress of the registered office and rincipal office (if any) of Corporate rebtor	B-702, 7th Roor, Neelkanth Business Park, Kirol Village, Near Bus Depot, Vidyevihar, Mumbai City, Mumbai, Maharashtra, India, 400086.	
solvency commencement date in espect of Corporate Debtor	21.05.2024 (Copy of the order was uploaded on the Hon'ble NCLT portal on 04.06.2024)	
stimated date of closure of insolvency solution process	17.11.2024 (180th day from the commencement of insolvencyresolution process)	
ame and the registration number of ne insolvency professional acting as iterim resolution professional	Rajosh Sureshchandra Sheth IBBI registration number : IBBI/IPA 002/IP NO1021/2020 2021/13296	
ddress and e-mail of the interim solution professional, as registered ith the Board	Address: B-55, Shatdal society, 7th Floor, Azad Lane, off S.V. Road, Andheri West, Near Shoppers Stop, Mumbai City, Maharashtra ,400058	

Email: rajestshethsbi@gmail.co Correspondence Addre correspondence with the interim esolution professional BDO Restructuring Advisory LLP, Level 9, The Ruby, North-West Wing, Senapati Bapat Road, Dadar (W) Mumbai 400028, Maharashtra, India, Correspondence Email ID: ipkarkinos@gmail.com dause (b) of sub-section (6A) of section 21, ascertained by the interim

resolution professional Vone, Not Applicable identified to act as Authorised (Three names for each class) (a) Relevant Forms and a) Web Link: Claim Filing - cirpkarkinos.doimus.co Relevant forms are available at https://lbbi.gov.in/en/home/downloads If any clarifications/difficulty in accessing the website or relevant form, please write to ipkarkinos@gmail.com Physical Address for forwarding claims: Raiesh Sureshchandra Sheth, Interim Resolution

(b) Details of authorized representatives are available at: Notice is hereby given that the National Company Law Tribunal has ordered the commencement of a Corporate Insolvency Resolution Process (CIRP) of Karkings Healthcare Private Limited on 21 May 2024 (Copy of the order was uploaded on the Hon'ble NCLT portal

BDO Restructuring Advisory LLP, Level 9, The Ruby,

North-West Wing, Senapati Bapat Road, Dadar (W),

31

Mumbai 400028, Maharashtra, India

and made available to the IRP on 04.06.2024) The creditors of Karkings Healthcare Private Limited are hereby called upon to submit their staims mandatorily by visiting the link cirpkarkinos dcirrus co with proof on or before 18 June 2024 to the Interim Resolution Professional or at the address mentioned against entry No. 10. The financial creditors shall submit their claims with proof by electronic means only by visiting the link cirpkarkings doirrus oo. All other creditors may submit the claims with proof in person. by post or by electronic means by visiting the portal above.

Submission of false or misleading proofs of claim shall attract penalties Name of Interim Resolution Professional: Mr. Rajesh Sureshchandra Sheth IBBI registration number: IBBI/IPA-002/IP-N01021/2020-2021/13298 Email: rajeshshethsbi@gmail.com

Office No.2, Ground Floor, 1 Modi Baug, Signature of Interim Resolution Professional: 5d/ In the matter of Karkinos Healthcare Private Limited Ganesh Khind Road, Shivajinagar, Pune- 411016 Date: 06.06.2024 srs.publicnotice@dsklegal.com Place: Mumbai, India

# **■** Domestic Air Traffic Likely to Touch 164 million in FY25

New Delhi: India's domestic air traffic is ex-Epected to rise 6-8% to 161 to 164 million in the Ecurrent financial year, according to a report. Aviation advisory firm CAPA India in a report on Wednesday said international air Etraffic is projected to jump 9-11% to 75 to 78 million in the fiscal ending March 2025.

The domestic carriers are projected to report consolidated losses in the range of \$0.4 to 0.6 billion this financial year. The losses are estimated at \$1.3 to 1.5 billion, excluding =IndiGo, which is profitable.

 One of the reasons for the losses would be on account of capacity shortage due to the gro-=unding of aircraft.

= At present, around 130 planes are grounded adue to various reasons, and the number wo-=uld be about 180, including the aircraft of Go First, it said. Go First stopped flying last year. In terms of the total fleet, CAPA India said Enet inductions are expected to be 84, taking the total number of planes with domestic car-S-riers to 812 at the end of March 2025.

Last fiscal, the fleet count stood at 728 'Over 1,700 aircraft are on order as of Febru-

cn\_Eary 2024. The current Indian order book is Emore than twice the size of the number of air-Ecraft in service. This is by far the highest ratio in the world, reflecting the optimism about future growth," it said.—PTI

