

Chinese company-led consortium out of race

FE BUREAU
New Delhi, December 23

THE RAILWAYS HAS disqualified a consortium consisting of a Chinese company and an Indian firm from the bidding for manufacturing of 44 Vande Bharat train sets at a cost of ₹1,800 crore.

Only three players had bid for the contract including the CRRC Pioneer Electric India, a joint venture between Beijing-based CRRC Yongji Electric and India's Pioneer Fil-Med, with its plant in Haryana.

The move is in sync with the crackdown on Chinese entities in the wake of the Galwan clashes in June this year between Indian and Chinese troops and escalating tension between the neighbours. Railways, however, have cited non-compliance with the rules meant for neighbouring countries for the disqualification. The tepid response to the



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bid was attributed to changes in the tender conditions to make it an indigenous tender with stipulation of minimum local content of 75%.

The Vande Bharat project was taken over by the Railway

Board which had decided to float the tender after ICF failed three times to bid out the train set manufacturing contract.

The last tender was floated on December 22, 2019 by the ICF and was opened on July 11 and finally discharged on August 21.

With the exit of the Chinese player, there are only two valid bids — of Medha Servo Drives and Bharat Heavy Electricals with Medha, tipped as favourite to win. Medha, which had got the contract for the manufacturing for the first two such trains, has quoted the lowest bid. The tender is for “3 phase propulsion, control and other equipment along with bogies for train sets”.

The Railways will procure 44 rakes of Vande Bharat trains from Integral Coach Factory. The procurement process promotes transparency, accountability, speed of delivery.

Noida airport region drew ₹7,617 cr in investments: Official

PRESS TRUST OF INDIA
Noida, December 23

NOTWITHSTANDING THE COVID-19 pandemic, the region surrounding the upcoming Noida International Airport has got investments worth ₹7,617 crore in the ongoing fiscal year, including those from some “big ticket” Fortune 500 firms, a top government official said.

From April till December, industrial plots were allotted to 911 companies, which are expected to create 1.91 lakh jobs in this region in western Uttar Pradesh, Yamuna Expressway Industrial Development Authority (YEIDA) CEO Arun Vir Singh told PTI in an interview.

Singh, also the CEO of the Noida International Airport (NIAL), cited the figures as he asserted that the mega greenfield project has triggered massive infrastructure development, including road and rail connectivity in UP's Jewar region — around 70 km from the national capital.

Jewar, which falls along the Yamuna Expressway, would be connected to the Eastern Peripheral Expressway, the Delhi-Mumbai Expressway and also have a metro link to Greater Noida, besides the ambitious high-speed Delhi-Varanasi Bullet Train having a stoppage at the Noida airport, he said.

“All this will be ready before the first flight takes off which is expected in December 2023 or January 2024,” Singh told PTI.

He said the DPR (detailed project report) of the airport mentions a station for the stoppage of a bullet train that is proposed between Delhi and

Varanasi, while a metro rail line is also approved for connectivity from Greater Noida to Jewar.

“There will not be any separate direct metro line from Delhi airport to Noida airport,” he clarified. Besides the rail connectivity, he said, Jewar is being connected by road to Haryana's Ballabhgarh, which falls on the Delhi-Mumbai Expressway.

“The National Highway Authority of India (NHAI) has agreed for this 30-km road project and talks are underway between the state governments of Uttar Pradesh and Haryana for acquisition of land on this route to connect Jewar and Ballabhgarh,” he said.

“An interchange has already been approved on the Eastern Peripheral Expressway and work will soon begin on that,” he added.

YEIDA, which manages development along the 165-km-long Yamuna Expressway, allotted 911 plots for industries from April till December this year despite the pandemic and the lockdown.

“Altogether investments worth ₹7,617 crore have been made in the region during this eight-nine month period. This has led to creation of 1.91 lakh jobs in the region. These include investments from some big ticket companies which feature in Fortune 500,” Singh said, but declined to name the companies which have made investments.

He said with the proposed infrastructure and connectivity this region, the Yamuna Expressway region will be among the best for investment in the country in times to come.

3 held in ₹6,380-cr ponzi fraud

PRESS TRUST OF INDIA
New Delhi, December 23

THE ENFORCEMENT DIRECTORATE has arrested three promoters of a south India-based company on money laundering charges in an over ₹6,300-crore alleged ponzi or chit fund fraud case, where lakhs of investors hailing from various states were duped, the agency said on Wednesday.

The three persons — Avva Venkata Rama Rao, Avva Venkata S Narayana Rao and Avva Hema Sundara Vara Prasad — are the “main accused” and promoters of the Agri Gold group of companies. “They have been arrested for



their involvement in committing the offence of money laundering,” the ED said.

The three were arrested under various sections of the Prevention of Money Laundering Act (PMLA) on Tuesday and a special court in Hyderabad sent them to 14 days judicial custody. The agency also conducted raids on the premises of the promoters and auditors of

the company in Vijayawada and Hyderabad and seized ₹22 lakh cash, property documents and digital devices, the central probe agency said in a statement.

The ED initiated probe against the accused after going through various police FIRs filed against them in of Andhra Pradesh, Telangana and Karnataka for allegedly duping about 32 lakh investors after funds worth ₹6,380 crore were collected from them.

Investors from Odisha, Tamil Nadu, Maharashtra, Andaman and Nicobar Islands and Chhattisgarh have also been duped through this ponzi scheme, it said.

India records 23,950 fresh Covid infections

PRESS TRUST OF INDIA
New Delhi, December 23

INDIA'S COVID-19 CASELOAD rose to 1,00,99,066 with 23,950 new infections being reported in a day, while the number of people who have recuperated from the disease surged to 96.63 lakh, according to the Union health ministry data updated on Wednesday.

The death toll increased to 1,46,444 with 333 new fatalities, the data updated at 8 am showed.

The number of people who have recuperated from the disease surged to 96.63, 382 pushing the national recovery rate to 95.69% per cent, while the Covid case fatality rate stands at 1.45%.

The active caseload remained below 3 lakh for the second consecutive day. There are 2,89,240 active cases of coronavirus infection in the country, which comprises 2.86% of the total caseload, the data stated.

India's Covid tally had crossed the 20-lakh mark on August 7, 30 lakh on August 23, 40 lakh on September 5 and 50 lakh on September 16. It went past 60 lakh on

Govt contest for solution on vaccine roll-out

THE GOVERNMENT ON WEDNESDAY launched a technology contest to invite solutions from IT companies and start-ups to strengthen digital platform CoWIN, which will be used for rolling out and scaling up Covid vaccine distribution across the country.

The government is enhancing use of the Electronic Vaccine Intelligence Network (eVIN) system, which provides real-time information on vaccine stocks and storage temperatures across all cold chain points in the country to address the needs for distribution and tracking of vaccine. PTI

September 28, 70 lakh on October 11, crossed 80 lakh on October 29, 90 lakh on November 20 and surpassed the one-crore mark on December 19.

ED attaches ₹255-cr assets in agri loan scam

PRESS TRUST OF INDIA
New Delhi, December 23

Properties worth ₹255 crore have been attached in connection with a money laundering probe linked to a case of alleged agricultural loan fraud and duping of farmers in Maharashtra, the Enforcement Directorate said on Wednesday.

“Assets worth ₹255 crore of

Gangakhed Sugar & Energy (GSEL), Yogeswari Hatcheries and Gangakhed Solar Power have been provisionally attached under Prevention of Money Laundering Act (PMLA),” the central agency said in a statement.

“The case pertains to fraudulent availing of agricultural loans in the name of innocent and poor farmers,” it said.

The attached assets include a sugar plant and machinery of GSEL worth ₹247 crore situated at Gangakhed in Parbhani district of Maharashtra, land worth ₹5 crore of GSEL, Yogeswari Hatcheries, Gangakhed Power Solar in Parbhani, Beed and Dhule, bank balance of ₹1.58 crore and investment in shares of ₹1.91 crore held in the name of GSEL, it said.

pnj Punjab National Bank ... the name you can BANK upon!

CIRCLE SASTRA CENTRE, CIRCLE OFFICE BULANDSHAHR
E MAIL - CSB212@PNB.CO.IN; COBSR@PNB.CO.IN PH NO: 9771414649

1. Smt. Sheela Devi W/o Sh. Harbir Giri R/o Vill & PO Ahmedgarh Tehsil Shikarpur 203392 Distt Bulandshahr
2. Sh. Harbir Giri S/o Sh. Todi Giri R/o Vill & PO Ahmedgarh Tehsil Shikarpur 203392 Distt Bulandshahr

POSSESSION NOTICE (Rule 8(1) Read with Section 13(4))

Whereas the undersigned being the authorized officer of the Punjab National Bank under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest (Act), 2002 and in exercise of powers conferred under Section 13(12) read with rule 9 of the Security Interest (Enforcement) Rules, 2002 issued a demand notice dated 06.09.2019 calling upon the borrower Smt. Sheela Devi W/o Sh. Harbir Giri, Sh. Harbir Giri S/o Sh. Todi Giri to repay the amount mentioned in the notice being Rs. 518285.00 (Five Lakh Eighteen Thousand Two Hundred Eighty Five Only) + 01.07.2015 until payment in full within 60 days from the date of receipt of the said notice.

The borrower having failed to repay the amount, notice is hereby given to the borrower and the public in general that the undersigned has taken possession of the property described herein below in exercise of powers conferred on him/her under Section 13(4) of the said 1[Act] read with rule 9 of the said rules on this 22 Day of December 2020.

The borrower in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of the Punjab National Bank for an amount Rs. 518285.00 (Five Lakh Eighteen Thousand Two Hundred Eighty Five Only) + 01.07.2015 until payment in full.

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

DESCRIPTION OF THE IMMOVABLE PROPERTY
Residential Plot, area 168.00 SqM situated at 100M away from Meerut Badaun Road, Ahmedgarh vill Darapur Bounded as under:
East: Land of Mahesh West: Land of Shakuntla Devi North: Road 3.28M South: Plot of Purchaser Regd. sale deed dated 10.12.2014 regd at SRO Shikarpur on bahi 1, Zild no. 3090 on page no 81 to 102 Sr No. 9670. Antiques Officer Place : Ahmedgarh, Date : 22.12.2020 For Punjab National Bank, Circle SASTRA Head (Chief Manager)

GIC HOUSING FINANCE LIMITED
DWARKA BRANCH: F-15 & 16, First Floor, Manish Global Mall, Plot No-2, Sector-22, Dwarka, New Delhi-110077.
Phone No. 011-28053735, Email: dwarka@gichflindia.com
Corporate Office/Regd. Office: National Insurance Building, 6th Floor, 14, Janshedji Tata Road, Churchgate, Mumbai 400 020.
Phone No. 022-22851765/66/67, Email: corporate@gichfl.com Website: www.gichflindia.com

REF: - POSSESSION NOTICE UNDER SUB-RULE (1) OF RULE 8 OF RULES UNDER SARFAESI ACT, 2002

WHEREAS the undersigned being the authorized officer of GICHL, pursuant to the demand notice issued on its respective dates, under section 13(2) of SARFAESI Act 2002 calling upon you/Borrowers, the under named, to pay outstanding dues within 60 days from the date of receipt of the respective notices. You all have failed to pay the said outstanding dues within stipulated time, hence GICHL is in exercise and having right as conferred under the provisions of sub section (4) of section 13 of SARFAESI ACT, 2002 read with rules thereunder, taken **Symbolic Possession of the Secured Assets** as mentioned herein below.

Sr.	File No	Name of Borrower / Co-Borrower	Property Address	Total O/s as on 31.12.2020	Date of Demand Notice Sent	Date of Symbolic Possession
1	DL0660600002089	MR MANJEET / SMT ISHWANTI DEVI	FLAT NO-4, UPPER GROUND FLOOR, KH.NO-481/4&483/4, EXTENDED LAL DORA, VILLAGE-MUNDKA, NEW DELHI.	1585693/-	08.09.2020	22-12-2020

FURTHER, to this notice, the Borrowers are hereby called upon to hand over vacant and peaceful possession of the respective properties to GICHL within 7 days from the date of this notice, else the undersigned shall be constrained to proceed to take physical possession of the above properties forcibly by adopting methods/s and/or may dispose the properties in line with the provisions provided under the SARFAESI Act 2002 and rules thereto. The BORROWERS and the PUBLIC IN GENERAL is hereby cautioned not to deal with the above referred Properties/Secured Assets or any part thereof and any dealing with the Properties/Secured Assets will be subject to charge of GICHL for the amount mentioned hereinabove against Properties/Secured Assets which is payable with the further interest thereon until payment in full.

Date : 24.12.2020
Place: Dwarka, New Delhi
Sd/-Authorised Officer,
GIC Housing Finance Limited

HINDUSTAN UNILEVER LIMITED
(Formerly Hindustan Lever Limited)
Regd. Off: Hindustan Unilever Limited, Unilever House, B D Savant Marg, Chakala, Andheri (East), Mumbai - 400099

NOTICE OF LOSS OF SHARES

Notice is hereby given that the following share certificates have been reported as lost/misplaced and the Company intends to issue duplicate certificates in lieu thereof, in due course.

Any person who has a valid claim on the said shares should lodge such claim with the Company at its Registered Office within 15 days hereof.

Name of the holder	Folio No.	No. of shares (Re. 1/- FV)	Certificate No.(s)	Distinctive No.(s)
MANHAR SOMALAL CHOKSHI	HLL2805034	9100	5175501	900975991-900985090

Place: Delhi, Date: 22.12.2020

EXPRESS Careers

Advt. No. 112/2020

Government of India
Public Enterprises Selection Board
invites applications for the post of
Director (Finance)
in
Oil and Natural Gas Corporation Limited
Last date of receipt of applications in
PESB is by **15.00 hours** on
25th February, 2021
For details login to website
<http://www.pesb.gov.in>

ED searches PDP ex-MLA, seizes over ₹28 lakh cash

THE ENFORCEMENT DIRECTORATE on Wednesday seized over ₹28 lakh cash after it raided the premises of Anjum Fazili, a close aide of PDP president Mehbooba Mufti, in a money

laundering case linked to alleged financial fraud at the J&K Bank, official sources said. The searches were conducted on the premises of the former party MLA in Srinagar and Delhi. Cash amount-

ing to ₹21,38,200 was seized from her residence in Srinagar while another ₹6,62,500 was recovered from her residence in the national capital, they said. —PTI

JORABAT SHILLONG EXPRESSWAY LIMITED
Registered Office: The IL&FS Financial Centre, Plot C - 22, G - Block, Bandra Kurla Complex, Bandra (East), Mumbai-400051
Website: <http://www.itnlindia.com/JSEL-SPV.aspx> | CIN: U45203MH2010PLC204456

Statement of Unaudited Financial Results for the half year ended September 30, 2019
(Rs. in Lakhs)

Particulars	Half year ended September 30, 2019 (Unaudited)	Half year ended September 30, 2018 (Unaudited)	Year ended March 31, 2019 (Audited)
1 Total Income from Operations	5,416	5,962	11,820
2 Net Profit / (Loss) for the year (before tax, Exceptional and/or Extraordinary items)	4,086	(50,927)	(46,733)
3 Net Profit / (Loss) for the year before tax (after Exceptional and/or Extraordinary items)	4,086	(50,927)	(46,733)
4 Net Profit / (Loss) for the year after tax (after Exceptional and/or Extraordinary items)	4,086	(50,927)	(46,733)
5 Total Comprehensive Income for the year (Comprising Profit / (Loss) for the year (after tax) and Other Comprehensive Income (after tax))	4,086	(50,927)	(46,733)
6 Paid-up equity share capital (face value - ₹ 10 per share)	8,400	8,400	8400
7 Reserves (excluding revaluation Reserve)	(37,258)	(45,538)	(41,345)
8 Net worth	(28,858)	(37,138)	(32,945)
9 Paid-up Debt Capital	1,33,169	1,33,169	1,33,169
10 Outstanding Redeemable Preference Shares (Refer note 6)	-	-	-
11 Debt Equity Ratio (number of times)	(4.61)	(3.59)	(4.04)
12 Earnings per share (of ₹ 10/- each) (Not Annualised)			
(a) Basic	4.86*	(60.63)*	(55.63)
(b) Diluted	4.86*	(60.63)*	(55.63)
13 Capital Redemption Reserve	-	-	-
14 Debenture Redemption Reserve	-	-	-
15 Debt Service Coverage Ratio (DSCR) (number of times)	-	(110.01)	(1.74)
16 Interest Service Coverage Ratio (ISCR) (number of times)	-	(7.13)	(0.41)
17 Assets Coverage Ratio (ACR) (number of times)	0.82	0.77	0.79

Notes

- The above is an extract of the detailed format of half year ended financial results filed with Stock Exchanges under Regulation 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The full format of the half year ended financials results are available on the websites of the National Stock Exchange (NSE) - www.nseindia.com and the Company - www.itnlindia.com/JSEL-SPV.aspx
- For the items referred in sub-clauses (a), (b), (d) and (e) of the Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements Regulations, 2015, the pertinent disclosures have been made to the Exchange (NSE) and can be accessed on www.nseindia.com and on the Company's website - www.itnlindia.com/JSEL-SPV.aspx
- The above results for half year ended September 30, 2019, are in compliance with Indian Accounting Standards ("Ind AS") notified by the Ministry of Corporate Affairs, read with SEBI Circular No. CIR/IMD/DF/69/2016 dated August 10, 2016.
- IL&FS Board has been working on a resolution plan, with a view to enable value preservation for stakeholders of IL&FS Group. The resolution plan, inter alia, involves sale of assets/business/companies owned by IL&FS Group. Further, in this regard, IL&FS Board on December 21, 2018, invited public Expression of Interest (EOI) as part of the divestment process. The holding company received a bid from an external party in respect of the company and the same has been accepted by the Board of Directors of ITNL and IL&FS (the ultimate holding company). While the final price is subject to various adjustments, the Company has used the bid price to determine the fair value of the asset. Shortfall in the value of the bid as compared to the carrying cost of the assets in the books of the Company as on March 31, 2019, recognised as impairment in the value of these assets in the financial statement during previous year. As the bid being continued, management is of the view that no further impairment is required for FY 2019-20.
- The National Company Law Tribunal ("NCLT"), vide order dated January 1, 2019, had allowed a petition filed by the Union of India, for re-opening of the books of accounts and re-casting the financial statements under the provisions of Section 130 of the Companies Act, 2013, for the financial years from 2012-13 to 2017-18, of Infrastructure Leasing & Financial Services Limited ("IL&FS"), and its subsidiaries namely IL&FS Financial Services Limited ("IFIN") and IL&FS Transportation Network Limited ("ITNL"), the parent Company. The said exercise is going on and not yet concluded. Pending completion of the exercise, presently Management is not aware of any financial implications of the same on the financial statements of the Company.
- The Ministry of Corporate Affairs (MCA), Government of India has, vide its letter dated October 1, 2018, initiated investigation by Serious Fraud Investigation Office (SFIO) against IL&FS and its group companies under Section 212 (1) of the Companies Act, 2013. As a part of its investigation, SFIO has been seeking information from the Company on an ongoing basis. The investigation is in progress and the Company is fully co-operating with the investigating agencies. The implications, if any, arising from the aforesaid developments would be known only after the aforesaid matters are concluded and hence are not determinable at this stage.
- The Board of Directors of IL&FS (ultimate holding company) in January 2019, initiated a forensic examination for the period from April 2013 to September 2018, in relation to the certain Companies of the Group, and has appointed an independent third party for performing the forensic audit and to report the findings. The Company is not in the list of Companies identified by the Board of Directors of IL & FS for forensic audit. The independent third party has submitted their interim report in relation to the audit of ITNL (the holding Company) and the observations contained therein related primarily to the operations of ITNL.
Given that the report is interim in nature and pending full completion of the examination and final report, specific adjustment if any, related to the Company arising from the said forensic audit of ITNL, has not been determined. Hence, no adjustments have been recorded in these financial statements for any consequential effects/matters that may arise in this regard.
- Pursuant to the "Third Progress Report - Proposed Resolution Framework for the IL&FS Group" dated 17 December, 2018 and the "Addendum to the Third Progress Report - Proposed Resolution Framework for IL&FS Group" dated January 15, 2019 ("Resolution Framework Report") submitted by the Company to the Ministry of Corporate Affairs, Government of India which, in turn, was filed with the Hon'ble National Company Law Appellate Tribunal ("NCLAT"), the creditors of the Company were invited (via advertisement/s) dated May 22, 2019) to submit their claims as on October 15, 2018 with proof, on or before 6 June, 2019 (later extended till June 18, 2020) to a Claims Management Advisor ("CMA") appointed by the IL&FS Group. The claims claimed by the financial and operational creditors are assessed for admission by the CMA.
The CMA, vide their various communications to the management of the Company, have submitted their report on the status of the claims received and its admission status. The report is subject to updation based on additional information/clarification that may be received from the creditors in due course.
Management of the Company has reviewed the claims made by third parties with the CMA, and reconciled them with the books of accounts. Such claims have either been provided for, or shown as contingent liabilities if there is a possible obligation on the company. No action is taken if the possibility/probability of outflow is remote.
- The Company is not in compliance with various laws and regulations, including but not limited to the Companies Act 2013. Management is in the process of evaluating the financial and other consequences arising from such non-compliance and of making a comprehensive assessment of other non-compliances, to determine the impact/consequences, including financial and operational impact, of such non-compliances on the Company. Pending final determination and assessment thereof, no adjustments have been made to these Financial Statements.
However, based on the best assessment made by the management, the same is not likely to have a material impact on the financial statements.
- National Company Law Appellate Tribunal ("NCLAT") had passed an order on October 15, 2018 ("Interim Order") in Company Appeal (AT) 346 of 2018, imposing moratorium on the creditors of IL&FS and its 348 group companies, which includes the Company. Further, NCLAT, vide its orders dated February 11, 2019, had also classified the Company under the "Amber Category" based on a 12-month cash flow solvency test, indicating it is not in a position to discharge its entire Debt as and when due. Accordingly, the Company is permitted to make only those payments necessary to maintain and preserve the going concern status. This consequently also resulted in downgrade of debt ratings of the Company. NCLAT vide its order dated March 12, 2020, had upheld its interim order of October 15, 2018. The said order specifies October 15, 2018, as the date of initiation of the Resolution Process of the Company. Accordingly, the Company has not accrued any interest, default interest, penal interest and any other similar charges after the said cut-off date of October 15, 2018 and also not repaid any principle amount of debt due. Consequently, the amount of unamortised transaction cost has not been amortised in respect of the current year.
- Based on the re-assessment of the incurrence of operation and maintenance and periodic maintenance cost there has been a remeasurement of the financial assets of the company. This has resulted into modification gain of Rs. 96 Lakhs (Previous year Loss: Rs. 1,8058 Lakhs) in accordance with the principle of IND-AS 109.
- During the current financial year, the company has received the order of Conciliation from NHAI in respect to various claims preferred by the company. The order has been accepted by the company.
- The above results were approved by the board of directors at their meeting held on December 22, 2020.
- No complaints were recorded during the period and no complaint is pending as on September 30, 2019.
- The Company doesn't have any outstanding Redeemable Preference Shares, accordingly, there is no requirement to record Capital Redemption Reserve.
- Formula used for the computation of the Ratios:
a) Debt/Equity Ratio = Debt/(Equity Share Capital + Reserves & Surplus)
b) Debt = Aggregate of Long-term borrowings, Current maturities of Long-term borrowings and Short-term borrowings excluding preference shares
c) Debt Service Coverage Ratio (DSCR) = Profit before Interest Expenses and Tax and Provision for Impairment/Interest Expenses + Principal Repayment excluding refinancing of loans
d) Interest Service Coverage Ratio (ISCR) = Profit before Interest Expenses and Tax and Provision for Impairment/Interest Expenses excluding Modification loss.
DSCR & ISCR are not applicable for the year and period ended September 30, 2019, in view of there being no accrual of interest and repayment in respect of its borrowings.
- Figures for the previous year have been regrouped, reclassified where necessary, to conform to the classification of the current period.

For and on behalf of the Board

Place: Mumbai
Date: December 22, 2020
Director
Vijay Kini
Din: 06612768