Rupee ends

The rupee ended flat

on Monday, while its

dropped on recession

fears, as the Reserve

Bank of India's likely

supporting the

intervention continued

currency. The partially

closed unchanged at

82.35 per dollar, having

traded in an extremely

narrow six paisa range

all session. The RBI was

likely selling dollars and

receiving forwards

through state-run

banks as the central

levels, traders said.

bank tries to keep the

currency around 82.40

convertible rupee

Asian counterparts

almost flat

FINANCIAL EXPRESS

RBI norms on ARCs to cut funding needs, says Crisil

FE BUREAU Mumbai, October 17

THE **STRUCTURAL CHANGES** issued by the Reserve Bank of India's (RBI) norms regarding the asset reconstruction companies (ARC) will result into lower funding requirement, along with improved governance and better disclosures by such entities, ratings agency Crisil Ratings said in a report. The minimum investment requirement for the ARCs is

likely to come down by over

80% in some scenarios,

according to the agency. As per the new norms, ARCs have to invest a minimum 15% in security receipts, compared to the transferor's investment, or 2.5% of the total receipts Narayanan, director at the issued, whichever is higher. agency, said. Earlier, ARCs had to invest at least 15% of the receipts even if there were other investors

"The revision in the minimum investment in security receipts is a significant benefit for ARCs. This will free up their funds and support growth over the medium term," Subha Sri

Along with lower funding requirement for acquisitions, the agency also sees the option available to the ARCs to partic-

meet that criteria as on March MORE OPTIONS MADE AVAILABLE 31,2022. Additionally, the resolution ■ The minimum investment requirement for the ARCs is

likely to come down by over

■ Norms also require asset

reconstruction companies

to ₹300 crore from ₹100

could be challenging for

some of the smaller ones

to increase net owned funds

crore by March 2026, which

ipate as a resolution applicant

under the Insolvency and

Bankruptcy Code (IBC) as a

positive. The step will open up

new revenue stream for ARCs.

However, to be a resolution

applicant, ARCs will need net

owned funds of more than

₹1,000 crore, which only a few

entities may be able to raise.

Excluding National Asset

Reconstruction Company,

80% in some scenarios

process is likely to fasten due to guidelines such as charging management fees only from recovery of underlying assets and requiring to retain a rating from a credit rating agency for at least three years, Crisil said.

However, the norms also require ARCs to increase net owned funds to ₹300 crore from ₹100 crore by March 2026, which could be challenging for some of the smaller ones, according to the agency.

(NARCL) less than five ARCs

"More than half of the ARCs have net-owned funds lower tubh Kulkarni as senior country than the increased requireofficer for India from Nov. 1. He ment of ₹300 crore. A number will continue in his role as vice of them may not be able to chair of Asia Pacific. Kulkarni bring in additional capital. succeeds Madhav Kalyan, who Therefore, over time, these will now head the U.S. banking developments could lead to giant's Asia Pacific Payments. consolidation in the industry," Vineet Mishra will become sole Gautam Shahi, director at head of Investment Banking for Southeast Asia. PD Singh has Crisil, said. been named interim CEO of JP

Morgan Chase Bank India from

-REUTERS

November 1.

FE BUREAU

Kolkata, October 17

AFTER INSURANCE REGULA-

TOR Irdai imposed a penalty of

₹3 crore on Max Life Insurance

for certain violations in a case

pertaining to purchase and

sale of shares by Axis Bank and

group companies, the private

sector insurer on Monday said

it has decided to pay the

penalty to avoid "unnecessary

pany, a joint venture between

Max Financial Services and

Axis Bank, however, said it is of

the belief of "not committing

any wrongdoing" in the Axis

The life insurance com-

and long legal escalations".

ANALYST VIEW **JPMorgan** names Navin Wadhwani

India head for

i-banking

Bengaluru, October 17

JPMORGAN CHASE & Co said

on Monday it named former

Reliance Industries executive

Navin Wadhwani as the head

of its Indian investment bank-

ing business, under a slew of

management changes for the

Asia-Pacific region. Wadhwani

has headed M&A for oil-to-

retail conglomerate Reliance

for the past 10 years and was

previously a senior managing

JPM also appointed Kaus-

director at Rothschild India.

REUTERS

RBI forwards intervention

NIMESH VORA Mumbai, October 17

THE RESERVE BANK of India's (RBI) forex intervention through forward dollar sales, instead of an on-spot basis, may undermine its effort to boost the rupee, analysts said.

Since last week, the central bank has been intervening in the over-the-counter forward market that lifted the rupee from record lows of 82.6825 to the dollar. The central bank has been

selling dollars in spot and conducting buy/sell swaps to shift the delivery of dollars to a future date. A buy/sell swap involves an

agreement to buy dollars at the spot date and to sell dollars at a future predetermined rate. The difference between the

sell rate and the buy rate is the forward premium.

The buy/sell swaps by the RBI have prompted forward premiums on the rupee to plunge. For instance, the 1-year USD/INR implied yield or the

cost of carry has dropped to a 11-year low of 2.45% from an intraday high of over 3.07% on October 10.

may hurt rupee defence

The fall in forward premiums reduces the cost of carrying or holding dollar positions and leads to higher demand for dollar from importers.

For the same level of spot, it is now cheaper for importers to buy dollars for a later date.

"RBI reducing cost of carry while wanting to defend the rupee seems counterintuitive," said Abhishek Goenka, founder and CEO of forex advisory firm IFA Global.

As to reasons the RBI may be selling dollars forward and not on spot basis, Goenka said the central bank does not want its spot dollar sales to impact banking system liquidity, which is perilously close to getting into deficit.

Another reason could be that RBI would be concerned "about the optics of falling forex reserves making headlines every week", Goenka said. India's foreign exchange

Max Life decides to pay ₹3-cr penalty

—REUTERS

reserves have fallen to \$532.9 billion from a peak of \$642.5 billion last year. —**REUTERS**

Sundaram Home Fin sees potential in small biz loans

SAJAN C KUMAR

present.

Chennai, October 17

SUNDARAM HOME FINANCE, which recently forayed into small business loans against residential properties, said the segment has the potential to grow well in the coming years. Based on the experience over

Phone no - 033-44559770/9758

Date:- 18.10.2022

Chetan Industries Limited

JTL Infra Limited

the next six months in Tamil Nadu, the company will assess and work out plans for further expansion within the state and outside, Lakshminarayanan Duraiswamy, MD, Sundaram Home Finance, told *FE* in an exclusive interaction.

The company's immediate plan is to open eight more

Deputy General Manager

Remote E-Voting

Period

From: November 16.

2022 at 09:00 AM (IST

Till: November 18.

2022, at 05:00 PM (IST)

Remote E-Voting

Period

From: November 17,

2022 at 09:00 AM (IST)

Till: November 19,

2022, at 05:00 PM (IST)

Department of Information Technology

यूको बैंक 倒 UCO BANK

(A Govt. of India Undertaking)

Head Office - II, Department of Information Technology 3 & 4, DD Block, Sector - 1, Salt Lake, Kolkata-700064

NOTICE INVITING TENDER

Bid for "Supply, Installation, Implementation and Maintenance

of Network Switches at Branch/Offices" is available on GeM Portal

For any query, please contact Email - hodit.proc@ucobank.co.in,

सम्मान आपके विश्वास का | Honours Your Trust

FORM No. CAA-2

[Pursuant to Section 230 (3) and Rule 6 and 7)]

Before the Hon'ble National Company Law Tribunal Bench,

at Chandigarh,

Company Application No. (CAA) 47/CHD/CHD/2022

In the matter of Section 230 - 232 of Companies Act, 2013 read along with

IN THE MATTER OF

Advertisement of notice of the meetings of the Secured Creditors and Unsecured

Creditors of Chetan Industries Limited; and the meetings of the Equity Shareholders

Notice is hereby given that by an order dated 26th September, 2022 ("Order") the

Chandigarh Bench of the National Company Law Tribunal ('NCLT/Tribunal') has

firected the meetings of the Secured Creditors and Unsecured Creditors of the

ransferor Company, and the meetings of the Equity Shareholders, Secured

Creditors and Unsecured Creditors of the Transferee Company to be held for the

purpose of considering, and if thought fit, approving, with or without modification(s)

he arrangement embodied in the Scheme of Arrangement for Amalgamation of Chetan Industries Limited ("Transferor Company") and JTL Infra Limited ("Transferee

Company") and their respective shareholders and creditors ("Scheme") under

n pursuance of the said order and as directed therein, notice is hereby given tha

the aforementioned meetings would be held through Video Conferencing ("VC") as

per the below mentioned schedule and the eligible participants are requested to

Schedule of Meetings:

In respect of Transferor Company/Applicant Company 1:

In respect of Transferee Company/Applicant Company 2:

Time of

Meetings

03:30 PM

12:30 PM

01:30 PM

The complete set of respective notices of the aforesaid meetings along with the

explanatory statements and requisite annexures have been sent to (a). all the

shareholders of the Transferee Company whose names appear in the register of

members / register of beneficial owners maintained by the depositories as on

07.10.2022; and (b), to the secured creditors / unsecured creditors whose name

appears as such in the books of the respective Companies as on 30.06.2022. The

Notices have been sent via email or courier (whose email id was not registered with

If so necessitated, and for the purpose of enabling dissemination of further

information, the aforementioned secured creditors/ unsecured creditors of each of

the applicant companies may update their email address by sending an email at

finance@jtlinfra.com. In case the email id of any Shareholder of the Transferee

Company is not updated, they may also contact Transferee Company's RTA at

For the purpose of the abovementioned meetings, the Transferor Company and the

Transferee Company have engaged Central Depository Services (India) Limited

("CDSL") for facilitating voting by electronic means, as the authorised agency. The

facility of voting by the Equity Shareholders, Secured and Unsecured Creditors

using voting by electronic means will be provided by CDSL prior to the respective

meetings (remote e-voting facility) as well as at the time of respective meetings

(e-voting facility) whose names are recorded as such as on the cut-off dates

mentioned in the respective notices. An Equity Shareholder/Creditor who has cast

the vote prior to the meeting may also attend the meeting through VC but shall not

Copies of the said Notice, Explanatory Statement and the Scheme of arrangement

along with other annexures, under Sections 230-232 of the Companies Act, 2013

read with Rule 6 of the Companies (Compromises, Arrangements and

Amalgamations) Rules, 2016 can be obtained free of cost at the registered office of

the respective Transferor Company and Transferee Company between 11.00 AM (IST)

and 5.00 PM (IST) on all working days up to the date of the meeting and the same is

also available on the website of CDSL at www.evotingindia.com, www.jtlinfra.com.

Further, the notices of each of the meetings of the Transferee Company are

additionally available on BSE Limited and Metropolitan Stock Exchange of India

Limited at www.bseindia.com and www.msei.in respectively. Since the meetings of

the Equity Shareholders and Creditors of the respective Applicant Companies are

being held through virtual mode, there will not be any physical attendance of the

Equity Shareholders and Creditors. Accordingly, the facility for appointment of

The Hon'ble Tribunal has appointed Mrs. Munisha Gandhi as the Chairperson, Mr

Vishal Aggarwal, as the Alternate Chairperson and Mr. Vipul Garg as the Scrutinizer

for all the aforementioned meetings. The Scheme, if approved in the aforesaid

meetings, will be subject to the subsequent approval of the Hon'ble National

be entitled to vote again during their respective meetings.

beetal@rediffmail.com for updating their email ids for receiving further updates.

10:30 AM

Meetings

Registered

Office, deemed

venue of the

meetings

through VC

Place of

Meetings

Registered

Office,

deemed

venue of the

meetings

through VC

Having its registered office at SCF 18-19, Sector - 28C, Chandigarh-160002

Having its registered office at SCF 18-19, Sector - 28C, Chandigarh-160002

Secured Creditors and Unsecured Creditors of JTL Infra Limited

Section 230-232 of the Companies Act, 2013.

Class of

Meetings

Secured

Creditors

Unsecured

Creditors

Class of

Meetings

Equity

Shareholders

Secured

Creditors

Unsecured

Creditors

the Company/Depository) on 17.10.2022.

attend their respective meetings at the scheduled time:

of Meetings | Meetings

Day & Date

Saturday,

November

2022

Day & Date

Meetings

Sunday,

20th

ovember

2022

exclusive small business loan offices in tier 3 and 4 towns in Tamil Nadu by March 2023, taking the total number of offices to ten. Sundaram Home Finance,

Chennai-based NBFC Sundaram Finance, expects to achieve disbursements of Rs 10-15 crore from this segment by the end of financial year. It is dedicating an exclusive team to run and tap into this opportunity and will be hiring 50 people specifically for this segment over the next six months.

"This has been in the works for the last one year. We did test marketing in Madurai,

Phone: 0484 -2545011

of www.mstcecommerce.com.

(A Government of Kerala Undertaking)

Tirunelveli and Salem and received positive feedback from this segment. That led us to this strategic diversification from home and loan against property (LAP) loans to small the housing finance arm of business loans and is a new segment we have entered into. We have just launched an exclusive loan product for this segment whereby we will lend up to Rs 20 lakh to small business owners and traders against residential property,"

monthly model.

The interest rates will be upwards of 15% per annum. The tenure of these loans is likely to be 5-7 years. The EMI will be on conventional fixed

total penalty amount of ₹3 crore shall be remitted by Max Life Insurance by debiting the profit and loss account within a period of 21 days from the date of issuance of the order, alleging that the insurance company had not complied with the directions issued by it

of Axis Bank and its group Life has decided to pay the companies to make undue penaltyimposed by the IRDAI, profits/gains from purchase and sale of equity shares of the company, thereby misusing the dual relationship of the bank as a shareholder and corporate agent. In its order, the insurance

regulator also said the insurance company had misrepresented to it regarding compliance with directions issued to obtain approval for transfer of shares to Axis Bank and group companies. "With a view to pave the

way for the future, including strengthening the long-term strategic partnership with Axis Bank and avoid unnecessary

and allowed the shareholders and long legal escalations, Max while it is of the belief of not committing any wrongdoing," according to a release issued by Max Life on Monday.

Analjit Singh, chairman of Max Life Insurance, said, "Max Life and its shareholders have always conducted their affairs in compliance with applicable laws and will work with all earnestness to create value for all its stakeholders."The transactions were undertaken in a bona-fide manner, Singh claimed, adding, keeping the best interest of the company and its stakeholders in mind, it has resolved to remit the pay-

ment towards the penalty.

Bank-Max Life deal. CIN: U24299KL1951SGC001237, GSTIN: 32AAACT6207B1Z1 Email: projects@tcckerala.com, Website: www.tcckerala.com Írdai on Thursday said the

NOTICE INVITING TENDER Online bids (E-tender) are invited from reputed firms for the following works through Kerala government e-tender portal http://etenders.kerala.gov.in

THE TRAVANCORE-COCHIN CHEMICALS LIMITED

P.B. No.4004, Udyogamandal P.O., Kochi-683 501, Kerala, India

Companies (Compromises, Arrangements and Amalgamations) Rules, 2016. Last date of Name of Work Submitting tende Conducting a Market study and Preparation of Detailed Project Report for 2022 TCCL 516414 1 03/11/2022 Setting Up of Anhydrous Aluminium Chloride Plant ... (Transferor Company/ Applicant Company 1) All the relevant details and the tender document can be downloaded from the site Amendments/Corrigendum if any will be published only in the website. Asst. General Manager (Project .. (Transferee Company/ Applicant Company 2)

NOIDA POWER COMPANY LIMITED

CIN:U31200UP1992PLC014506

Notice Inviting Bids for Procurement of

Non-Solar Renewable Power on Medium Term basis Bids are invited by "Noida Power Company Limited having its registered office at Electric Sub-station, Knowledge Park-IV, Greater Noida -201310 (U.P.)" for procurement of 50 MW non-solar renewable power from 01.04.2023 to 30.09.2025 in accordance with Guidelines dated 30.01.2019 issued by Ministry of Power, GOI. Bid Document is available on DEEP Portal

The Company reserves the right to reject all or any of the Bids or cancel the bidding process at any stage without assigning any reasons whatsoever and without any liability.

For any clarification, contact at e-mail id powertrading@noidapower.com or mobile no. 9718804966. Head (Power Purchase)

Terms and Condition of the E-auction are as under:

Megh Mayur Infra Limited (Formerly known as Poddar Infrastructure Limited, there before known as Transoceanic Properties Limited) Regd. Office: MHB-11/A-302, Sarvodaya Co-Operative Housing Society Ltd, Near Bhavishya Nidhi Building, Service Road, Khernagar, Bandra (E), Mumbai - 400051 CIN:L51900MH1981PLC025693 Website:www.meghmayurinfra.com

EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE SECOND QUARTER AND

SIX MONTH ENDED 30TH SEPTEMBER, 2022

Sr. No.	Particulars	Unaudited Quarter Ended	Audited Year ended on	Unaudited Quarter Ended
		30.09.2022	31.03.2022	30.09.2021
1	Total income from operations (net)	-	-	-
2	Net Profit / (Loss) for the period			
	(before Tax, Exceptional and/or			
	Extraordinary items)	-1.49	-10.99	-0.9
3	Net Profit / (Loss) for the period			
	before tax (after Exceptional			
	and/or Extraordinary items)	-1.49	-10.99	-0.9
4	Net Profit / (Loss) for the period			
	after tax (after Exceptional and/or			
	Extraordinary items)	-1.49	-10.99	-0.9
5	Equity Share Capital	630	630	630
6	Reserves (excluding Revaluation			
	Reserve as shown in the Balance			
	Sheet of previous year)		27.30	
7	Earnings Per Share of Rs. 10 Each			
	(before extraordinary items)			
	Basic :	-0.02	-0.17	-0.01
	Diluted:	-0.02	-0.17	-0.01
8	Earnings Per Share of Rs. 10 Each			
	(after extraordinary items)			
	Basic :	-0.02	-0.17	-0.01
	Diluted:	-0.02	-0.17	-0.01

 The aforementioned results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 17th October, 2022. 2. The Company has adopted Indian Accounting standards (Ind AS) with effect from 1st

April,2017 and accordingly the above results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 prescribed under Section 133 of the Companies Act,2013. As per SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July,2016 the Company has presented Ind AS complaint financial results for the corresponding guarter and six Months ended on 30th September, 2022 3. The Auditors of the Company have carried out Limited Review of un-audited financial

results for the quarter ended 30th September, 2022 as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015. 4. The above is an extract of the detailed format of Quarterly Unaudited Financial Results

filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirment) Regulations, 2015. The full format of the Quarterly Unaudited Financial Results are available on the websites of the Stock Exchange(s) and the listed entity. (URL of the filings i.e. www.bseindia.com & www.meghmayurinfra.com)

As the Company has only one business segment, disclosure under Indian Accounting

Standard 108 on "Operating Segment" issued by the Institute of Chartered Accountants

of India is not applicable. For MEGH MAYUR INFRA LIMITED

Mitul Shah **Managing Director**

SALE NOTICE SHRI LAKSHMI COTSYN LIMITED (In Liquidation) Liquidator: Mr. Rohit Sehgal Registered Office: 19/X-1, Krishnapuram, Kanpur, Uttar Pradesh- 208007 Email ID: iamrs101@gmail.com

Contact No.:+91 7011568767 (Mr. Rahul Nagar)

Escalation: If the query is not responded on the phone number given above, then Text or Whatsapp message can be sent to +91-9811363220 E-Auction

Sale of Assets under Insolvency and Bankruptcy Code, 2016

Date and Time of E-Auction: 04th November, 2022 at 3:00 pm IST to 5:00 pm IST (With unlimited extension of 5 minutes each)
Last Date to deposit EMD and documents: 01st November, 2022 by 5:00 pm IST

Sale of Assets and Properties owned by Shri Lakshmi Cotsyn Limited (in Liquidation) forming part of Liquidation Estate formed by the Liquidator, appointed by the Hon'ble National Company Law Tribunal, Allahabad Bench, vide order dated 1st July 2020. The sale will be done by the undersigned through the e-auction platform https://ncltauction.auctiontiger.net

Asset	Reserve Price (in Rs.)	Amount (in Rs.)	Incremental Value (in Rs.)
Sale of Company as a Whole, having the following assets: 1. Full Rewari Bujurg Unit - Consisting of Land, building, plant & machinery and other assets. 2. Malwan - Denim Unit - Land & Building	80.10 Crores	6.05 Crores	50.00 Lacs
Rewari Bujurg Unit on a Standalone basis	48.60 Crores	3.65 Crores	30.00 Lacs
Rewari Bujurg Unit - Land & Building.	20.90 Crores	1.57 Crores	15.00 Lacs
Rewari Bujurg Unit - Plant & Machinery and other assets (Excluding Land and Building)	31.85 Crores	2.39 Crores	20.00 Lacs
Malwan - Denim Unit - Land & Building (Including Land & Building of Residential	34.10 Crores	2.56 Crores	20.00 Lacs
	Sale of Company as a Whole, having the following assets: 1. Full Rewari Bujurg Unit - Consisting of Land, building, plant & machinery and other assets. 2. Malwan - Denim Unit - Land & Building Rewari Bujurg Unit on a Standalone basis Rewari Bujurg Unit - Land & Building. Rewari Bujurg Unit - Plant & Machinery and other assets (Excluding Land and Building) Malwan - Denim Unit - Land & Building	Asset Price (in Rs.) Sale of Company as a Whole, having the following assets: 1. Full Rewari Bujurg Unit - Consisting of Land, building, plant & machinery and other assets. 2. Malwan - Denim Unit - Land & Building Rewari Bujurg Unit on a Standalone basis 48.60 Crores Rewari Bujurg Unit - Land & Building. 20.90 Crores Rewari Bujurg Unit - Plant & Machinery and other assets (Excluding Land and Building) Malwan - Denim Unit - Land & Building 34.10 Crores	Asset Price (in Rs.) Sale of Company as a Whole, having the following assets: 1. Full Rewari Bujurg Unit - Consisting of Land, building, plant & machinery and other assets. 2. Malwan - Denim Unit - Land & Building Rewari Bujurg Unit on a Standalone basis Rewari Bujurg Unit - Land & Building. Rewari Bujurg Unit - Plant & Machinery and other assets (Excluding Land and Building) Malwan - Denim Unit - Land & Building 34.10 Crores 2.56 Crores

E-Auction will be conducted on "AS IS WHERE IS", "AS IS WHAT IS" and "WHATEVER THERE IS BASIS" through approved service provider M/S E-procurement Technologies Limited (Auction Tiger)

THE COMPLETE AND DETAILED INFORMATION ABOUT THE ASSETS OF THE COMPANY ARE AVAILABLE IN THE "E AUCTION PROCESS DOUCMENT" AS ANNEXURE -VI TO THE DOCUMENT, WHICH IS AVAILABLE ON THE WEBSITES i.e https://ncltauction.auctiontiger.net_THIS_SALE_NOTICE_MUST_BE_READ_ALONGWITH_THE

The Complete E-Auction process document containing details of the Assets, online e-auction Bid Form, Declaration and Undertaking Form, General Terms and Conditions of online auction sale are available on websites https://ncltauction.auctiontiger.net and http://www.shrilakshmi.in/ Contact: Mr. Ramprasad at +91-6351896834/079-61200586 8 6351896834 ramprasad@auctiontiger.net/ neha.gyani@auctiontiger.net/ support@auctiontiger.net (Ongoing to the link https://ncltauction.auctiontiger.net) interested bidders will have to search for the mentioned company by using either one of the two options, (I)Company's name (Shri Lakshmi Cotsyn Limited), or by, (II)State and property type)

 a) In case there is at-least one Eligible Bidder for Block A, the e-auction of Blocks (from B to E) will stand cancelled; b) In case there is at-least one Eligible Bidder for Block B, the e-auction of Blocks (from C & D) will stand cancelled;

d) In case, the bidding for any block (as specified in 3(a), 3(b) & 3(c) is cancelled, then the eligible Bidders who have submitted their bid

c) In case there is at-least one Eligible Bidder for Block C and there is no bidder for Block D, then the e-auction of Blocks C will stand

documents for such block(s) shall be informed about cancellation and all such Bidders shall have an option to revise their bid documents and the EMD and participate in the bidding for other available Blocks as the case may be, provided they confirm the same in writing within 1(one) day from the date of receipt of information about cancellation of bids from the Liquidator and pay the balance EMD, if any, However, no fresh bid / EMD for participation in block A to Block E shall be entertained after 1st November 2022. The intending bidders, prior to submitting their bid, should make their independent inquiries regarding the title of property, dues o local taxes, electricity and water charges, maintenance charges, if any and inspect the property at their own expenses and satisfy

themselves. The properties mentioned above can be inspected by the prospective bidders at the site with prior appointmen contacting Mr. Rahul Nagar: 7011568767. The intending bidders are required to deposit Earnest Money Deposit (EMD) amount either through DD/NEFT/RTGS in the

Account of "SHRI LAKSHMI COTSYN LIMITED IN LIQUIDATION", Account No.: 50200050452182, HDFC Bank Limited, Branch The Peach Tree, C- Block, Sushant Lok1, Gurgaon 122002, IFSC Code: HDFC0002686, or through DD drawn on any Scheduled Bank in the name of SHRI LAKSHMI COTSYN LIMITED IN LIQUIDATION' or give a Bank Guarantee for the EMD Amount as per Format A or Format B as given in the Complete E-Auction process document. The intending bidder should submit the evidence for EMD Deposit or Bank Guarantee and Request Letter for participation in the E

Auction along with Self attested copy of (1) Proof of Identification (2) Current Address-Proof (3) PAN card (4) Valid e-mail ID (5 Landline and Mobile Phone number (6) Affidavit and Undertaking, as per Annexure 1 (7) Bid Application Form as per Annexure II (8) Declaration by Bidder, as per Annexure III, the formats of these Annexures can be taken from the Complete E-Auction proces document. These documents should reach the office of the liquidator or by E-mail, at the address given below before 5:00 PM of 1st November 2022. The Name of the Eligible Bidders will be determined by the Liquidator to participate in e-auction on the portal (https://ncitauction.auctiontiger.net). The e-auction service provider (Auction tiger) will provide User id and password by email to

In case, a bid is placed in the last 5 minutes of the closing time of the e-auction, the closing time will automatically get extended for 5 minutes with unlimited extension. The bidder who submits the highest bid amount (not below the reserve price) on closure of e-Auction process shall be declared as the Successful Bidder and a communication to that effect will be issued through electronic mode which shall be subject to approval by the Liquidator The EMD of the Successful Bidder shall be retained towards part sale consideration and the EMD of unsuccessful bidders, who

have participated in the bidding process, shall be refunded. The EMD shall not bear any interest. The Liquidator will issue a Letter of Intent (LOI) to the Successful Bidder in accordance with terms specified under E-auction process document and the Successful Bidder shall have to deposit the balance amount (Successful Bid Amount - EMD Amount) within 30 days on issuance of the LOI by the Liquidator. Default in deposit of the balance amount by the successful bidder within the time limit as mentioned in the LOI would entail forfeiture of the entire amount deposited (EMD + Any Other Amount) by the Successful Bidder 9. The Successful Bidder shall bear the applicable stamp duties/transfer charge, fees etc. and all the local taxes, duties, rates

assessment charges, fees etc. in respect of the property put on auction. 10. The Liquidator has the absolute right to accept or reject any or all offer(s) or adjourn/postpone/cancel the e

Auction or withdraw any property or portion thereof from the auction proceeding at any stage without assigning any reason thereof. After payment of the entire sale consideration, the sale certificate/agreement will be issued in the name of the successful bidde

 The sale shall be subject to provisions of Insolvency and Bankruptcy Code, 2016 and regulations made thereunder. 13. E-auction date & Time: 04th November, 2022 from 3.00 p.m. to 5.00 p.m. (with unlimited extension of 5 minutes each)

> Rohit Sehgal Liquidator, Shri Lakshmi Cotsyn Limited- in Liquidation IBBI Regn. No.: IBBI/IPA-001/IP-P00528/2017-2018/10953 Address for correspondence: 581, 4th Floor, Sector - 27, Gurgaon, Haryana, 122002 Email ID: iamrs101@gmail.com, shrilakshmi@aaainsolvency.com

Contact No.: 7011568767 (Mr. Rahul Nagar)

New Delhi

Wall Street jumps as BofA results spark rally



ANKIKA BISWAS & SHREYASHI SANYAL October 17

WALLSTREET'S MAIN indexes jumped on Monday as Bank of America led a rally among lenders after reporting a smaller-than-expected drop in profit, with its new loans benefiting from higher borrowing costs.

Bank of America Corp jumped 5.17% as the lender's net interest income surged in its third quarter, even though it added \$378 million to its loan-loss reserves.

"Bank earnings have generally been good. Markets are loving Bank of America's earnings but how you interpret that toward the rest of earnings season can be a little tricky, and how you interpret that vis-à-vis the health of the consumer," said Steve Sosnick, chief strategist at Interactive Brokers.

Bank of NY Mellon Corp also benefitted from higher interest rates, sending its shares up 4.48%.

Overall, higher rates boosted interest incomes for lenders in the third quarter, but turbulent markets choked off dealmaking and banks set aside more funds to brace for an economic slowdown. The S&P 500 banks index was up 3.43%. All the 11 S&P 500 sector indexes were higher with technology, communication services and consumer discretionary gaining between 3% and

Wall Street is deep in bear market territory, with economic indicators pointing to little signs of decades-high inflation cooling, but some analysts noted that stocks at such depressed levels could pave the way for short-term rallies.

"It's more just short-term technicals where you've got people overextended on the downside," said Jonathan Waite, fund manager at Frost Investment Advisors. Some traders pointed to seasonality factors also in play during October, which has historically seen stocks climb heading into the end of the year.

Shares of Goldman Sachs, which will post results on Tuesday, were up 1.96%, following reports of a plan to combine its investment banking and trading businesses. -REUTERS

financiale

Dated: 17.10.2022 Place: Chandigarh

proxies will not be available for the meeting.

Company Law Tribunal, Chandigarh Bench.

Mrs. Munisha Gandhi Chairperson appointed by Hon'ble NCLT for the aforementioned meetings

Place: Mumbai Date:17.10.2022

Sd/-

Date: 18/10/2022 Place: Gurugram

only and will not be issued in any other name.