

GLOBAL VOICE

Russia oil import

Pak agrees to non-dollar, multi-currency trade

Pakistan is willing to use various currencies in transactions with Russia and reduce the role of dollar in bilateral trade, Pakistani Commerce Minister Syed Naveed Qamar told Sputnik.

Last week, Russian Energy Minister Nikolai Shulginov said Russia had started supplying oil to Pakistan with payment in "friendly" currencies. Pakistani Petroleum Minister Musadik Malik said the country had paid for the first batch in Chinese yuan.

"Pakistan deals with a number of currencies depending on which market we are talking about, and what is the counterpart agreement on the other side, for example, the deal with



Russia on oil is based in Chinese yuan, so any hard currency which is recognized in the world is used in any kind of trading in the world," Qamar said.

He noted that while historically Pakistan has traded in US dollars,

today it also uses other currencies.

Asked whether Pakistan will use the yuan in trading with Russia in the future, the minister responded in the negative, adding that "this is an arrangement for one transaction that has taken place, so this

is an option that we have, but it will not restrict us one way or the other."

Additionally, Pakistan and Russia will be able to reduce their dependence on foreign currencies by launching barter trade, the minister said. "Because there is no direct giving

[in] the SWIFT system, we have to go through a certain process, and doing that with Russia became difficult and that is why our trade was hurting, so we allowed this facilitation, so you don't have to use dollar or any currency when you trade goods for goods. So, at the end of the day, any barter agreement reduces the use of any currency, not only dollar, but Europe, Pound and so on," he said.

Qamar noted that this measure would help to solve problems with financial operations, especially for countries experiencing difficulties with access to the usual banking channels such as Russia, Afghanistan and Iran.

US subs take part in joint drills with South Korea

A US Ohio-class strategic nuclear-powered guided missile submarine, took part in joint drills with the South Korean navy during the stay in the country in line with the Washington Declaration, South Korean Yonhap news agency reported on Thursday, citing its military.

USS Michigan arrived at the Korean Peninsula on June 16, the day after North Korea launched two short-range ballistic missiles toward the Sea of Japan. The submarine is set to leave South Korea this Thursday. This is the first time since October 2017, when the United States has sent a submarine of this class to South Korea.

South Korean Defense Ministry spokesman Jeon Ha-kyu told reporters that the submarine took



part in the joint special operations training with the South Korean navy during its stay in the country without providing details.

In April, the leaders of the United States adopted the Washington Declaration that provides for the establishment of a regular bilateral consultation mechanism on extended deterrence and strategic planning. South Korea also

secured a US promise to promptly deploy "the entire force of the alliance," including nuclear weapons, in the event of a nuclear attack by North Korea.

Washington also assured Seoul it would use all measures, including nuclear weapons, in the case of aggression from Pyongyang, and promised to send nuclear missile submarines to the Korean Peninsula.

Indonesia to pursue bauxite ore ban despite pressures

Indonesia will keep pushing ahead with its newest policy banning bauxite ore export although it sparks national controversy and may face international lawsuits, Indonesian President Joko Widodo said Wednesday.

Indonesia, the world's sixth largest bauxite producer, has banned the export of bauxite raw ore since June 10. Bauxite is an important commodity used in various industrial products, including aluminum and cement.

Widodo said Wednesday in an event in Bogor, West Java province that he was fully aware that the ban would spark disappointment from many other countries, but Indonesia had to start aggressively

moving ahead to develop its downstream industry.

The bauxite ore export ban is part of Indonesia's goal to process its raw mineral materials at home, push its mineral downstream industry and invite investments for building smelters and manufacturing factories so that the country can get added value for their mineral productions.

Since January 2020, Indonesia has banned exports of unprocessed nickel ore, the main component for making steel and electric-vehicle batteries. The policy has successfully driven foreign buyers of Indonesian nickel to invest in establishing nickel-producing factories for higher value-added industrial activities in



Indonesia, the country with the world's largest nickel reserves.

The nickel export

ban was sued by the European Union (EU) to the WTO as the ban could harm the EU's

stainless-steel industry.

"When we stopped nickel ore exports, the EU sued us, and we

lost. And then we filed an appeal. That's why stopping raw mineral exports requires courage from our government," Widodo said.

The bauxite export ban, instead, has sparked controversy among bauxite miners across the country, mainly because many claimed that the policy was enacted when Indonesia has not yet had enough smelters to accommodate the mounting production capacity of bauxite, which then forced many companies to reduce their production for a while.

Data from Indonesia's Ministry of Energy and Mineral Resources shows that of 12 bauxite smelters the country targets to have, only four smelters have been

established and are operating.

Executive Chairman of the Indonesian Bauxite and Iron Ore Companies Association Ronald Sulistyanto said that a number of bauxite miners needed to reduce, or even stop, their production because the four smelters could only accommodate 13.9 million tons of bauxite ore per year, while the total nationwide production had reached 30 million tons per year.

"This export ban, thus, will pose negative impacts to hundreds of thousands of mining workers," Sulistyanto said last Saturday.

Indonesian Minister of Energy and Mineral Resources Arifin Tasrif said earlier that the

export ban might indeed cause no less than 1,019 workers in the bauxite mining sector to lose their jobs because the ban was estimated to decrease export volume up to 8.09 million tons, or 288.52 million U.S. dollars in value, in 2023.

However, Tasrif ensured that the export ban would give the bauxite ore an added value of 1.9 billion dollars from the current operational refining facilities.

An economic expert from Gadjah Mada University in Yogyakarta, Fahmy Radhi, said he believed that this policy, just like the nickel ore ban, would attract investors to invest in the construction of the required bauxite smelters.

Cuba, Iran to enhance multilateral cooperation

Cuban President Miguel Diaz-Canel and Iranian President Ebrahim Raisi have agreed on multilateral

cooperation, including in the field of IT and telecommunications, the Cuban Granma newspaper reports.

Six bilateral documents - a general program of comprehensive cooperation and five industry agreements - were signed by the two leaders on Friday following official talks in the Cuban capital of Havana, Granma said.

The parties agreed to deepen bilateral ties and expand consultations through the ministries of foreign affairs and justice ministries. Memorandums of understanding were signed between the customs of the two countries; a new agreement between the communications

ministries of the two countries implies cooperation in the field of telecommunications, IT and postal services.

On Wednesday, Iranian President Ebrahim Raisi arrived in the capital of Cuba on an official visit, after traveling to Venezuela and Nicaragua as part of his three-nation tour of Latin America.

During the Iranian President's visit to Nicaragua, the leaders of the two countries signed three documents concerning joint work in the legal, economic and healthcare spheres. In Venezuela, Raisi and



Venezuelan President Nicolas Maduro signed 25 agreements on cooperation and investment in

the production and processing of oil and gas, mining, metallurgy, and the creation of a joint shipping company.

PUBLIC NOTICE

The following original Sale Deed pertaining to the property of 134/1986 out of 730 Sq.ft. Undivided Share i.e. 49.25 Sq.ft. UDS bearing Part of Plot No. B-16, comprised in Kodambakkam Pudur Part-1 Scheme, Parts of S. Nos. 66, 67 and 68, present T.S. No. 112 (Part), Block No. 52 of Kodambakkam Village, New Door No. 46 (Part), 1st Avenue, Ashok Nagar, Chennai - 600 083, belonging to late Mr. K. Rajagopalan was lost while shifting the house from Ashok Nagar, Chennai to Mumbai.

Deed of Sale dated: 28.7.1989, registered as Document No. 5391/1989 executed by Mrs. Kamalam Krishnamurthy in favour of Mr. K. Rajagopalan, in the office of the Sub-Registrar, Kodambakkam.

The above mentioned Sale Deed is not traceable so far and all the attempts to trace the said document become futile. Therefore if any one finds the above Sale Deed or if anyone has any interest, claim or right over the above said property kindly informs the same to the following address within seven days of publication of this notice, otherwise it is construed that the above Sale Deed is lost forever.

R. Sridharan,
Advocate & Notary Public,
Flat No. 7, 'Raajavenu',
(New No. 15), Raja Street,
T. Nagar, Chennai - 600 017.
Phone No: 24344771.

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
MALOLA MANAGEMENT CONSULTING SERVICES PRIVATE LIMITED

RELEVANT PARTICULARS

1. Name of corporate debtor	MALOLA MANAGEMENT CONSULTING SERVICES PRIVATE LIMITED
2. Date of Incorporation of corporate debtor	08.07.2015
3. Authority Under Which corporate debtor is Incorporated / Registered	Registrar of Companies- Chennai
4. Corporate Identity No. / Limited Liability Identification No. of corporate debtor	U74999TN2015PTC101300
5. Address of the Registered Office and Principal Office (if any) of corporate debtor	262/441, Poonamallee High Road, Aminjikarai, Chennai, Tamil Nadu 600029
6. Insolvency commencement date in respect of corporate debtor	20.06.2023 (Order passed by NCLT, Chennai on 20.06.2023 received on 21.06.2023 through email)
7. Estimated date of closure of insolvency resolution process	17.12.2023 (180 days from the insolvency commencement date)
8. Name and registration number of the Insolvency Professional acting as Interim Resolution Professional	S DEHALEESAN Regd. No: IBBI/PA-001/1P-P-01807/2019-2020/12907
9. Address and e-mail of the Interim Resolution Professional, as registered with the Board	Address: 4/22 First Cross Street, Raghavan Colony, Ashoknagar, Chennai 600083 E-mail ID: rp@valuesolve.in
10. Address and e-mail to be used for correspondence with the Interim Resolution Professional	Address: 4/22 First Cross Street, Raghavan Colony, Ashoknagar, Chennai 600083 E-mail ID: cirp.mmcsp@gmail.com
11. Last date for submission of claims	05.07.2023 (Order passed by NCLT, Chennai on 20.06.2023 received on 21.06.2023 through email), hence 14 days calculated from receipt of order)
12. Classes of creditors, if any, under clause (b) of sub-section (6a) of section 21, ascertained by the Interim Resolution Professional	Not Applicable
13. Names of Insolvency Professionals identified to act as Authorized Representative of creditors in a class (Three names for each class)	Not Applicable
14. (a) Relevant Forms and (b) Details of authorized representatives are available:	a. Web link: http://www.ibbi.gov.in/home/downloads b. Not applicable

Notice is hereby given that the National Company Law Tribunal, Chennai has ordered the commencement of Corporate Insolvency Resolution Process of Malola Management Consulting Services Private Limited on 20.06.2023.

The creditors of Malola Management Consulting Services Private Limited, are hereby called upon to submit a proof of their claims on or before 05.07.2023 to the interim resolution professional at the address mentioned against entry no. 10.

The financial creditors shall submit their proof of claim by electronic means only. All other creditors may submit their proof of claims in person, by post or by electronic means.

A financial creditor belonging to a class, as listed against the entry No. 12 shall indicate its choice of authorized representative from among the three insolvency professionals listed against entry No. 13 to act as authorized representative of the class (specify class) in Form CAD- Not applicable. Submission of false or misleading proofs of claim shall attract penalties.

Sd/-
S Dehaleesan, Interim Resolution Professional
Regd. No: IBBI/PA-001/1P-P-01807/2019-2020/12907

Date: 21.06.2023
Place: Chennai

Japan bats for improved US-China ties

Japan considers the relations between the United States and China to be important for the international community, Japanese Chief Cabinet Secretary Matsuno Hirokazu said. "The relations between the US and China are extremely important for the international community," he told a briefing, adding that Tokyo would continue to further cooperate with Washington based on the strong and trusting relations in various spheres and would try to urge Beijing to fulfill its obligations as a great

power. On Sunday, US Secretary of State Antony Blinken and Chinese Foreign Minister Qin Gang held talks in Beijing, during which Blinken told Qin that the US would protect the interests and values of the American people and invited him to pay a reciprocal visit to Washington.

On Monday, Blinken continues his visit to China with meetings with Chinese officials in Beijing, including with China's Central Foreign Affairs Office Director Wang Yi.

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Home First Finance Company India Limited
CIN: L65990MH2010PLC240703
Website: homefirstindia.com Phone No.: 180030008425
Email ID: loanfirst@homefirstindia.com

DEMAND NOTICE U/s 13(2)

You the below mentioned borrower has availed loan by mortgaging the schedule mentioned property and you the below mention has stood as borrower/co-borrower guarantor for the loan agreement. Consequent to the defaults committed by you, your loan account has been classified as non-performing asset on 03-06-2023 under the provisions of the Securitisation & Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (in short SARFAESI Act). We Home First Finance Company India Limited have issued Demand Notice u/s 13(2) read with section 13(13) of the SARFAESI Act to the address furnished by you. The said notices are issued as on 20-06-2023 and these notices state that you have committed default in payment of the various loans sanctioned to you. Therefore, the present publication carried out to serve the notice as the provision of Section 13(2) of SARFAESI Act and in terms of provision to the rule 3(1) of the Security Interest (Enforcement) Rules, 2002:

S. No.	Name and Address of the Account, Borrower(s) & Guarantor(s)	Details of the security to be enforced	Total Outstanding as on date of Demand Notice plus further interest and other expenses (in Rs.)
1.	Velmurugan V, Uma Maheshwari V	Plot No-66, Comprised in Old S.No.278/3A, New S.No.278/3A2, as per Patta New Sub-division S.No.278/16, measuring with an extent of 1800 Sq.Ft., Situated at Sri Ganapathy Nagar, Thiruvoor-B, Kovilkuppam Village, Thiruvallur Taluk and District Thiruvallur Tamil Nadu 602024	1,568,457

You are hereby called upon to pay Home First Finance Company India Limited within the period of 60 days from the date of publication of this Notice the aforesaid amount with interest and cost failing which Home First Finance Company India Limited will take necessary action under the Provisions of the said Act against all or any one or more of the secured assets including taking possession of secured assets of the borrowers, mortgagors and the guarantors. The power available to the Home First Finance Company India Limited under the said act include (1) Power to take possession of the secured assets of the borrowers/guarantors including the rights to transfer by way of lease, assignment of sale for releasing secured assets (2) Take over management of the secured assets including rights to transfer by ways of lease, assignment or sale and realize the secured assets and any transfer as of secured assets by Home First Finance Company India Limited shall vest in all the rights and relation to the secured assets transferred as the transfer has been made by you.

In terms of the Provisions of the Section 13(13) of the said act, you are hereby prohibited from transferring, either by way of sale, lease or otherwise (other than in the normal course of your business), any of the secured assets as referred to above and hypothecated/mortgaged to the Home First Finance Company India Limited without prior consent of the Home First Finance Company India Limited.

Place: Tiruvallur
Date: 23/06/2023

Signed by: AUTHORISED OFFICER,
Home First Finance Company India Limited

