

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 NEXRISE PUBLICATIONS PRIVATE LIMITED

RELEVANT PARTICULARS		
1.	Name of Corporate Debtor	Nexrise Publications Private Limited
2.	Date of Incorporation of Corporate Debtor	10 th July 2015
3.	Authority under which Corporate Debtor is Incorporated / Registered	Registrar of Companies, Chennai
4.	Corporate Identity Number of Corporate Debtor	U74999TN2015PTC101378
5.	Address of the Registered Office and Principal Office (If any) of Corporate Debtor	1 st Floor, 6A & 6B, PMR Towers Menambedu High Road Ambattur Industrial Estate, Chennai, Tamil Nadu, India, 600098
6.	Insolvency Commencement Date in respect of Corporate Debtor	As per order of NCLT, Chennai Bench dated 2 nd February 2024, in C.P.(IB) 62(IBC)/2023. The order copy was received on 6 th February 2024.
7.	Estimated date of closure of Insolvency Resolution Process	31 st July 2024 (180 days from the Insolvency Commencement date which is 2 nd February 2024).
8.	Name and Registration Number of the Insolvency Professional acting as Interim Resolution Professional	Name: Mr. Shouvik Kumar Roy Registration No: IBBI/IPA-001/IP-P-02113/2020- 021/13284
9.	Address and E-mail of the Interim Resolution Professional, as registered with the Board	Address: E 502 Raheja Heights, Gen AK Vaidya Marg Dindoshi Malad East, Near Sankalp Society, Mumbai Suburban, Maharashtra ,400097 Email Id: shouvikkumarroy@gmail.com
10.	Address and E-mail to be used for correspondence with the Interim Resolution Professional	Address: 106, 1 st Floor Kanakia Atrium 2, Cross Road A, Chakala MIDC, Andheri East, Mumbai 400093 Email Id: cirp.nexrise@gmail.com
11.	Last date for submission of claims	20 th February 2024 (Copy of order was received on 6 th February 2024)
12.	Classes of creditors, if any, under clause (b) of sub-section (6A) of	NIL

	section 21, ascertained by the interim resolution professional	
13.	Names of Insolvency Professionals identified to act as Authorised 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 at:	(a) https://ibbi.gov.in/home/downloads (b) Not Applicable


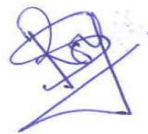
Notice is hereby given that the National Company Law Tribunal, Chennai Bench has ordered the commencement of a Corporate Insolvency Resolution Process for **Nexrise Publications Private Limited** on **2nd February 2024**. The copy of the order was received on 6th February 2024.

The creditors of **Nexrise Publications Private Limited** are hereby called upon to submit their claims with proof on or before **20th February 2024** to the Interim Resolution Professional at the address mentioned against Entry No. 10.

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

Submission of false or misleading proofs of claim shall attract penalties.

Date: 8th February 2024
Place: Mumbai

Shouvik Kumar Roy
Interim Resolution Professional
Registration No. IBBI/IPA-001/IP-P-02113/2020-2021/13284
AFA valid till 13th November 2024

QUICKLY.

Torus Robotics secures seed investment from TNIFMC



Chennai: DeepTech start-up Torus Robotics Pvt Ltd, specialising in indigenous powertrain technology for EV automotive market, has raised a seed investment of \$4.70 lakh led by Tamil Nadu Infrastructure Fund Management Corporation (TNIFMC), under Tamil Nadu Emerging Sector Seed Fund. The funding will be utilised to scale up the firm's R&D operations. **OUR BUREAU**

India ranks third in USGBC's annual LEED list

New Delhi: India ranked third in the US Green Building Council's (USGBC) annual list of top 10 countries and regions in the world for LEED (Leadership in Energy and Environmental Design) certification in 2023. The United States has not been included in the list. LEED is a green building rating system and the certification is a globally recognised symbol of sustainability achievement and leadership. **PTI**

Big-ticket insurance reforms on the anvil, signals FinMin

ON THE TABLE. DFS Secretary Vivek Joshi affirms commitment for overhaul

KR Srivats
New Delhi

The Finance Ministry has not shelved its earlier planned set of big bang insurance reforms including introduction of "composite insurance licence", captive insurers and differential minimum capital requirements, a top official said.

These insurance reforms including composite licence are very much on the table and may be introduced at an appropriate time this year, Vivek Joshi, Secretary, Department of Financial Services in Finance Ministry, told *businessline* in an interview. Joshi, however, noted no exact timeline can be given on this front.

He was responding to a query on status of the big reforms on the insurance sector that the Finance Ministry had contemplated in the year 2022.

IRDAI ACT

Infact, DFS had exposed for public and stakeholder comments a set of proposed amendments for both IRDAI Act and Insurance Act and received slew of suggestions by



DFS Secretary Vivek Joshi

December 15, 2022, which was the last date for sending in feedback.

The proposed amendments to these two laws are part of the Centre and IRDAI's overall efforts to enhance insurance penetration, encourage product innovation and diversification so as to achieve the goal of 'insurance for all' by 2047.

Since it has been over a year after the stakeholder views had been received, there is now lot of heightened discussion in industry circles and among the public on when the government intends to implement these reforms through amendments to the Insurance Act 1938 and IRDAI Act.

With India slated to go in for general elections in the next few months, it is unlikely these reforms will see light of the day till the polls are completed and a new government comes into office (although there is high expectation of current dispensation returning back for third term), an industry observer noted.

Besides introduction of concept of "composite insurance licence" and captive insurers, the reforms proposed in 2022 include allowing insurers to distribute other financial products as specified by IRDAI and allowing services to insurers that are incidental or related to insurance business.

PROPOSED REFORMS

The proposed reforms, especially having differentiated capital requirements, is expected to facilitate entry of more players in insurance market leading to economic growth and employment generation and enabling ease of doing business.

The last major amendment to the Insurance Act happened in February 2021 when the government hiked the foreign

direct investment (FDI) limit to 74 percent from 49 percent earlier.

The IRDAI does not allow composite licensing for insurance companies, which means that an insurance company cannot offer both life and non-life insurance products under one entity.

The Standing Committee on Finance headed by BJP MP Jayant Sinha has in its latest report on insurance sector (tabled in Parliament on Tuesday) recommended that government must introduce a provision for composite licensing for insurance companies and make the related amendment in legislation at the earliest.

The government should hold deliberations with stakeholders to find solutions to the issues that need to be resolved, such as capital and solvency requirements for the composite insurers, as they have to deal with different risks and returns from different types of insurance. Also, the accounting and reporting standards for the composite insurers have to be prescribed, the Parliamentary Panel said.

PRESIDENT'S WAY



IN THE RIGHT DIRECTION. President Droupadi Murmu takes a ride with school children in Delhi Metro's Violet Line that runs between Kashmere Gate and Raja Nahar Singh (Ballabhgarh) in Faridabad on Wednesday. **PTI**

Brokers' body gives conditional nod to extend trading hours in index derivatives

Ashley Coutinho
Mumbai

The Association of National Exchange Members of India (ANMI), a body comprising trading members from leading exchanges, has given its in-principle approval to extend trading hours for index derivatives, with the caveat that operational hurdles needed to be sorted out before the move could become a reality.

Last week, the matter was taken up for discussion and approved by its board. This followed a request by the Brokers' Industry Standards Forum (ISF) to all broker associations for their inputs.

Other broker associations, such as the Bombay Stock Exchange Brokers' Forum (BBF), along with market infrastructure institutions, are also expected to give their inputs shortly, after which the matter will be discussed by the ISF.

"A lot of operational hurdles, especially with re-



THE FLIP SIDE. Brokers will have to deploy more manpower and bear higher overhead costs, say experts

hours. The regulator now faces a Catch-22 situation. Extended trading hours would allow traders to react to market moves in the US, bring in more NRI clients, and boost volumes. On the flip side, it could fuel speculative activity. SEBI's own study showed that nine out of 10 individual traders in the equity F&O segment incurred net losses. On average, loss makers registered a net trading loss of close to ₹50,000 in FY22.

"The regulator would not want to be seen as encouraging speculative activity," said a broker. Brokers will have to deploy more manpower and bear higher overhead costs. Extended trading could, however, provide greater impetus to digital trading, said experts.

The proposal to extend trading hours by three hours for index derivatives was mooted by the National Stock Exchange, which enjoys a monopoly in the segment and may stand to benefit the most from the move.

AP presents ₹2.86-lakh crore interim Budget

G Naga Sridhar
Hyderabad



FINANCIAL OUTLAY. AP Finance Minister Buggana Rajendranath Reddy presenting the Budget in the Assembly

The Andhra Pradesh government has pegged the Budget outlay for the year 2024-25 at ₹2,86,389 crore for the fiscal 2024-25 as against ₹2,79 lakh crore for 2023-24.

In his sixth Budget presentation, in the Assembly in Amaravati on Wednesday, Finance Minister Buggana Rajendranath Reddy gave primacy to welfare schemes with about ₹71,740 crore allocation for welfare of backward classes while keeping infrastructure development in sight. ₹20,000 crore has been allocated for the development of ports in the State. In the Gross

State Domestic Product (GSDP), fiscal deficit is 3.51 percent while revenue deficit is working out to be 1.56 percent.

expenditure is at ₹30,530 crore. The revenue deficit and fiscal deficit have been pegged at ₹24,758

crore and ₹55,817 crore, respectively. Referring to the performance of the State government in the last five years, the Finance Minister said it succeeded in getting ₹10,460 crore Revenue Deficit Grant of 2014-15 released by Centre which has also directed the Telangana government to pay pending the power dues of ₹6,756 crore to Andhra Pradesh. Apart from resolving the pending issues between Andhra Pradesh and Telangana pertaining to Andhra Pradesh Civil Supplies Corporation, the State Government also secured obtained

pending instalments of backward district grants to the tune of ₹1,050 crore, he said.

REVISED ESTIMATES

As per the revised estimates for the year 2023-24, expenditure was ₹2,28,237.77 crore while the capital expenditure was ₹27,308 crore. The revenue deficit for 2023-24 was ₹31,534.94 crore, whereas the fiscal deficit for the same period was at ₹60,153 crore. The revenue deficit and fiscal deficit amounted to 2.19 per cent and 4.18 per cent of the GSDP, respectively.

Socomec India to expand in Sri Lanka, Bangladesh

Our Bureau
Chennai

Socomec India, provider of low voltage power switching, monitoring and power conversion products, is expanding its presence in Sri Lanka and Bangladesh - termed as 'Greater India.' It has already appointed two agents in Sri Lanka and three in Bangladesh - both that used to be serviced from Singapore. Socomec India is a subsidiary of the 102-year €1 billion family-owned French major Socomec.

The move consolidates the three countries into a unified entity, marking a significant milestone for Socomec India and opening up new opportunities for business growth, said Meenu Singhal, Regional Managing Director of Socomec India.

The product accessible market in Bangladesh is around €55 million and the market segments include data centre, infrastructure and health care. With 8 per cent CAGR, the country presents lucrative opportunities to Socomec India, he told newsmen.

On Sri Lanka, Singhal said it is emerging from the economic crisis and there would be a lot of demand for the company's products as urbanisation and industrialisation spreads and more steps are being taken towards sustainable energy. The product accessible market in the island country is nearly €25 million, and the 5 per cent CAGR presents good opportunities for the company, he said. The growth in India will be through both organic and inorganic ways, he added.

Singhal said with the recent 5 million Euros investment by Socomec Group in the Indian market to enhance manufacturing capacity, the goal is to meet local demand but also to Sri Lanka and Bangladesh markets through exports.

At present, 50 per cent of products are localised in India, and the plan is to increase it to 65 per cent in the next two years.

2023 REVENUE

According to Devesh Singhania, CFO India Region and APAC Industry Controller, Socomec India, revenue in India was around ₹500 crore in the year 2023, and will grow at over 20 per cent current year. Export is nearly 20 per cent now, he added.

Socomec India started operations in 1990 in partnership with a local distributor and switched to independent operations in 2006. Headquartered in Chennai, the company has branches in 12 locations and a manufacturing facility at Gurugram, Haryana.

TO ADVERTISE PLEASE CONTACT

- Chennai : 044 - 28575711
- Coimbatore : 0422 - 2212572
- Madurai : 0452 - 2528497
- Trichy : 0431 - 2302801
- Puducherry : 0413 - 2224111



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FOR THE ATTENTION OF THE CREDITORS OF NEXRISE PUBLICATIONS PRIVATE LIMITED

RELEVANT PARTICULARS	
1. Name of corporate debtor	Nexrise Publications Private Limited
2. Date of incorporation of corporate debtor	10th July 2015
3. Authority under which corporate debtor is incorporated / registered	Registrar of Companies, Chennai
4. Corporate Identity No. of corporate debtor	U74999TN2015PTC101378
5. Address of the registered office and principal office (if any) of corporate debtor	1st Floor, 6A & 6B, PMR Towers Menambedu High Road Ambattur Industrial Estate, Chennai, Tamil Nadu, India, 600098
6. Insolvency commencement date in respect of corporate debtor	As per order of NCLT, Chennai Bench dated 2nd February 2024, in C.P.(IB) 62/IB/2023. The order copy was received on 6th February 2024.
7. Estimated date of closure of insolvency resolution process	31st July 2024 (180 days from the Insolvency Commencement date which is 2nd February 2024).
8. Name and the registration number of the insolvency professional acting as interim resolution professional	Name: Mr. Shouvik Kumar Roy Registration No: IBI/IPA-001/IP-P-02113/2020-021/13284
9. Address and e-mail of the interim resolution professional, as registered with the Board	Address: E 502 Raheja Heights, Gen AK Vaidya Marg Dindoshi Malad East, Near Sankalp Society, Mumbai Suburban, Maharashtra, 400097 Email id: shouvikkumarroy@gmail.com
10. Address and email to be used for correspondence with the interim resolution professional	Address: 106, 1st Floor Kanakia Anam 2, Cross Road A, Chakala MIDC, Andheri East, Mumbai 400093 Email id : cnp.nexrise@gmail.com
11. Last date for submission of claims	20th February 2024 (Copy of order was received on 6th February 2024)
12. Classes of creditors, if any, under clause (b) of sub-section (6A) of section 21, ascertained by the interim resolution professional	NIL
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 at:	(a) https://ibi.gov.in/home/downloads (b) Not Applicable

Notice is hereby given that the National Company Law Tribunal, Chennai Bench has ordered the commencement of a Corporate Insolvency Resolution Process for Nexrise Publications Private Limited on 2nd February 2024. The copy of the order was received on 6th February 2024.

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Submission of false or misleading proofs of claim shall attract penalties.

Date : 8th February 2024
Place: Mumbai
Shouvik Kumar Roy
Interim Resolution Professional
Registration No. IBI/IPA-001/IP-P-02113/2020-021/13284
AFA valid till 13th November 2024

Government of Tamil Nadu
KARUR CITY MUNICIPAL CORPORATION
TENDER NOTICE
Form of contract: Item rate (Two cover system)
(Roc.No.467/2024/E1)
1. Bids are invited in work for 15 th CFC United Grant 2024-25. (Road Works) detailed below. Dated: 07.02.2024

Package No	Work	No of Works	Value put to tender (Rs.in Lakhs)	Period of Completion
15 th CFC United Grant 2024-25 (Road Works)				
1	Improvements of BT and CC Surface to ward no.12,13,14,15 in Zone III Karur City Municipal Corporation (Package-1)	1	99.00	6 months
2	Improvements of BT Surface to ward no.17,18,38,41 in Zone III Karur City Municipal Corporation (Package-2)	1	95.50	6 months
3	Improvements of BT Surface to ward no.36,37,43,44 in Zone IV Karur City Municipal Corporation (Package-3)	1	88.30	6 months
4	Improvements of BT Surface to ward no.34,46,47,48 in Zone II & IV Karur City Municipal Corporation (Package-4)	1	74.20	6 months

(1) The bid documents can be downloaded from the website <https://ntenders.gov.in> at free of cost from 08.02.2024. (2) Bid documents can be downloaded upto 2.00 PM on 23.02.2024. (3) Amount of Earnest Money Deposit will be 1% of the value put to tender for a Work. (4) Any additional / further details and conditions related to this tender can be had from the Office of the respective Commissioner of Karur City Municipal Corporation on all working days during office hours. (5) Important dates: (i) Date and time of Pre bid meeting: 12.02.2024 at 11.00 AM (ii) Last date and time for downloading bid documents: 23.02.2024 at 2.00 PM (iii) Last Date and time for submission of bid document, including online submission: 23.02.2024 at 3.00 PM (iv) Date and time of opening of the Technical Bid: 23.02.2024 at 3.30 PM (6) In the event of specified date for submission of bids is declared a holiday, bids will be received and opened on the next working day at the same time and venue. (7) Other details can be seen in the bid documents. **Commissioner**
Karur City Municipal Corporation
DIPR/777/Tender/2024

Government of Tamil Nadu
KARUR CITY MUNICIPAL CORPORATION
TENDER NOTICE
Form of contract: Item rate (Two cover system)
(Roc.No.8110/2023/E1)
1. Bids are invited in work for the SFC - School Improvement Grant - Infrastructure work 2023-2024(Phase II) detailed below. Dated: 07.02.2024

Package No	Work	No of Works	Value put to tender (Rs.in Lakhs)	Period of Completion
SFC - School Improvement Grant - Infrastructure work 2023-2024(Phase II)				
1	SFC - School Improvement Grant - Infrastructure work 2023-2024(Phase II) Construction of G-2 Class Rooms cum Lab (2 class Room, 2 lab in GF, 5 Class room in FF, 5 Class room in SF) at Pasupatheeswara Girls Corporation School	1	245.00	18 months

(1) The bid documents will be available from School Improvement Grant - Infrastructure work 2023-2024 (Phase II). The bid documents can be downloaded from the website <https://ntenders.gov.in> at free of cost. (2) Bid documents can be downloaded upto 2.00 PM on 23.02.2024. (3) Amount of Earnest Money Deposit will be 1% of the value put to tender for a Work. (4) Any additional / further details and conditions related to this tender can be had from the Office of the respective Commissioner of Karur City Municipal Corporation on all working days during office hours. (5) Important dates: (i) Date and time of Pre bid meeting: 12.02.2024 at 11.00 AM (ii) Last date and time for downloading bid documents: 23.02.2024 at 2.00 PM (iii) Last Date and time for submission of bid document, including online submission: 23.02.2024 at 3.00 PM (iv) Date and time of opening of the Technical Bid: 23.02.2024 at 3.30 PM (6) In the event of specified date for submission of bids is declared a holiday, bids will be received and opened on the next working day at the same time and venue. (7) Other details can be seen in the bid documents. **Commissioner**
Karur City Municipal Corporation
DIPR/777/Tender/2024

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For Participation, please contact

Mr. Ashish Jain,
Dy Director General, FIEO
✉ ashishjain@feo.org
011-46042157/46042117

Mr. Nishant Katyayan,
Assistant Director, FIEO
✉ nishantkatyayan@feo.org
+91 85868 48676

