

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 UTOPIAN SUAGRS LIMITED

| RELEVANT PARTICULARS | | |
|----------------------|---|---|
| 1. | Name of corporate debtor | UTOPIAN SUGARS LIMITED |
| 2. | Date of incorporation of corporate debtor | 10/03/2010 |
| 3. | Authority under which corporate debtor is incorporated / registered | Company incorporated under the companies Act, 1956 registered with Registrar of Companies, Maharashtra (Pune) |
| 4. | Corporate Identity No. / Limited Liability Identification No. of corporate debtor | U15421PN2010PLC135737 |
| 5. | Address of the registered office and principal office (if any) of corporate debtor | Gat No 64 Karad Road-Near Govt Warehouse; Isabavi Pandharpur MH 413304 IN |
| 6. | Insolvency commencement date in respect of corporate debtor | 16th December, 2022 |
| 7. | Estimated date of closure of insolvency resolution process | 14th June, 2023 (180 days from the Insolvency Commencement Date) |
| 8. | Name and registration number of the insolvency professional acting as interim resolution professional | Mr. Ritesh Raghunath Mahajan IBBI Registration No. IBBI/IPA-002/IP-N00048/2017-18/10132 |
| 9. | Address and e-mail of the interim resolution professional, as registered with the Board | B-203 Devgiri, Ganeshmala, Sinhagad Road, Pune- 411030, Maharashtra. Email: riteshmahajancs@gmail.com |
| 10. | Address and e-mail to be used for correspondence with the interim resolution professional | B-203 Devgiri, Ganeshmala, Sinhagad Road, Pune- 411030, Maharashtra. Email: utopiancirp@gmail.com |
| 11. | Last date for submission of claims | 30th December, 2022 |
| 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 at: | Web link: https://ibbi.gov.in/home/downloads N.A. |
|-----|---|--|

Notice is hereby given that the National Company Law Tribunal has ordered the commencement of a corporate insolvency resolution process of the **Utopian Sugars limited (Under CIRP)** on **16th December 2022**.

The creditors of **Utopian Sugars limited (Under CIRP)**, are hereby called upon to submit their claims with proof on or before **30th December, 2022** to the interim resolution professional at the address mentioned against entry No. 10.

The financial creditors shall submit their claims with proof by electronic means only. All other creditors may submit the claims with proof 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 in Form CA. [Not Applicable]

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



Mr. Ritesh R. Mahajan
Interim Resolution Professional
IBBI/IPA-002/IP-N00048/2017-18/10132
For Utopian Sugars Limited (Under CIRP)

Date: - 18.12.2022

Place: - Pune

● PREPARING TO ADDRESS COMPLAINTS

NCPCR summons: Byju's begins work in response

Will clarify our position: Byju's spokesperson

TUSHAR GOENKA
Bengaluru, December 17

BYJU'S, THE EDTECH giant, on Saturday said it would respond to the National Commission for Protection of Child Rights (NCPCR) after the statutory body summoned the company's CEO to seek clarity after a report alleged that the company was mis-selling and "actively tricking" parents into buying courses they could not afford.

The NCPCR, a statutory body that is tasked to deal with the protection of child rights and other matters, on Friday demanded that Byju Raveendran, CEO, Byju's, be present in person before it at 2 pm on December 23. The report also found that the Bengaluru-



based company misled parents into taking loans to pay for expensive courses and later, the amount was not refunded when demanded. That, along with other sales strategies, resulted in several families facing huge losses which "put their savings and futures in jeopardy".

"We have received the summons yesterday. We are compiling a transparent response based on facts to address the

IN TROUBLE

■ Byju's CEO Byju Raveendran told to be present in person before NCPCR at 2 pm on December 23

■ Company mis-selling and 'actively tricking' parents into buying courses they could not afford, says report

unsubstantiated complaints. We will clarify our position before the commission if required," a Byju's spokesperson said in a statement to *FE*.

Highlighting the magnitude of the situation, if Raveendran failed to comply with the order, without a lawful excuse, he would be "subjected to the consequences of the non-attendance", the NCPCR said on Friday.

The NCPCR also plans to

seek more details from Raveendran on why his sales teams "exploited and deceived" parents by "indulging in malpractices to lure parents".

"...along with the details of all the courses run by Byju's for children, the structure of these courses and the fee details, the number of students currently enrolled in each course, the refund policy of Byju's, the legal documents regarding the recognition of Byju's as a valid ed-tech company and all other relevant documents regarding the claims made in the aforementioned news report," NCPCR said in its summons.

Byju's, however, maintains that the 26 people surveyed by the media outlet was not a true representation of the culture at the startup, which hopes to list on the stock exchanges soon, since they are only a fraction of the 10,000 members it has in its sales team.

Centre, states looking to widen GST taxpayer base

SURABHI
New Delhi, December 17

THE CENTRE AND states are exploring ways to widen the GST taxpayer base and boost collections with a few states working on pilot projects to link third party data with that of the assesses.

Vivek Johri, chairman, Central Board of Indirect Taxes and Customs, said various strategies are being worked upon to widen the tax base. "Widening GST base would mean we have to see taxpayers who ought to be in tax net...are they there or not. This can be through more robust use of data from other agencies. Some states are working on various pilots," he told reporters on Saturday after the 48th meeting of the GST Council.

Gujarat is working on PAN-based linkage of businesses while Madhya Pradesh is looking at exchange of data with power distribution companies. Maharashtra is doing a pilot on sharing property tax data and geo tagging business and linking with their property.



Explaining how the data sharing with discoms would work, Johri said the department would match the data base to see who are electricity consumers with commercial use connections and are not in the tax department data base.

"The missing link can be detected if the property or electricity connection is registered for commercial use but not registered under GST," he said.

Earlier, Union finance minister Nirmala Sitharaman in response to a question on GST collections had said, "Not just me, but many members...not discussed today, but as and when we interact, are also con-

cerned about widening the tax base...most of us agree, at every level, attempt to widen the GST base. The focus will be on how much all of us are putting an effort towards that, so that States and Centre put in an effort to widen the tax base."

Sitharaman, who chairs the GST Council, noted that a trend has emerged over the last six to seven months of GST collections amounting at over ₹1.4 trillion with April recording a mop up of ₹1.6 trillion.

There are about 14 million businesses registered under GST. The council in its meeting also took a number of measures to streamline compliances under the indirect tax levy. It approved a proposal to conduct a pilot in Gujarat for Biometric-based Aadhaar authentication and risk-based physical verification of registration applicants.

"Amendment in rule 8 and rule 9 of CGST Rules, 2017 to be made to facilitate the same. This will help in tackling the menace of fake and fraudulent registrations," said an official release.

'Sufficient foodgrain stocks for welfare schemes'

THE CENTRE ON Saturday said it has sufficient foodgrain stocks to meet the requirements under the food security law and other welfare schemes.

The government is also regularly monitoring the prices of essential commodities. "Government of India has sufficient foodgrain stocks under central pool to meet the requirement of NFSA and its other welfare schemes as well as for additional allocation of PMKAY," an official statement said.

About 159 lakh tonne of wheat and 104 lakh tonne of rice will be available as on January 1, 2023, as against the respective buffer norms requirement of 138 lakh tonne of wheat and 76 lakh tonne of rice as on January 1. As on December 15, 180 lakh tonne of wheat and 111 lakh tonne of rice are available in central pool. Buffer norms requirements have been envisaged for particular dates of the year as on April 1, July 1, October 1 and January 1, the ministry noted.

—PTI

From the Front Page

GST panel relaxes prosecution norms

It, however, could not take up reports by the Group of Ministers on GST Appellate Tribunal and on capacity-based taxation of pan masala and gutkha firms due to paucity of time.

A third report by the GoM on online gaming, horse racing and casinos was not circulated to the council and was also not taken up.

Currently, a taxpayer can be punished with six-month imprisonment or fine or both in case he/she tampers with evidence or obstructs the officer to perform his/her duty or provides false information. The council's decision means these offences will be decriminalised with necessary changes in the Central GST and state GST acts. To be sure, these offences won't lead to arrest or jail term of the taxpayer, but will only attract penalties once the laws are amended.

However, more serious offences like issue of fake invoices, suppression of sales, wrongful use of input tax credit or not depositing the tax collected with the government will continue to lead to arrests and attract jail terms above the tax value threshold of ₹2 crore.

Currently, specified offences involving tax amount of ₹1-2 crore can attract jail term of up to one year. Also, the jail term can be up to three years if tax amount involved is ₹2-5 crore and up to five years if the amount is higher than ₹5 crore; the offence becomes non-bailable for serious offences like fake invoicing.

"We had about 15 items on the agenda...we completed eight of the agenda points. The rest would be carried on to the next, hopefully in-person meeting of the council," Union finance minister Nirmala Sitharaman, who chairs the council, briefed reporters.

Revenue secretary Sanjay Malhotra said there were two major agenda items — relating to tax rates and procedural and law related changes.

With regard to decriminalisation under GST, the council decided to raise the minimum threshold of tax amount for launching prosecution under GST to ₹2 crore from ₹1 crore, except for offence of issuance of fake invoices.

Under compounding of offences under GST, the accused won't be required to appear in the court. The charges can be instead be relieved on the payment of compounding fee, which should not be higher than the maximum fine applicable to the offence.

The amendments may, however, take some time. While the Centre hopes to table the amendments with the Finance Bill in the Union Budget 2023-24, states would also need to get their own laws passed by their respective legislatures, Malhotra said.

"While the increase in prosecution threshold was expected, it is necessary to gradually increase it further so that only very serious and high-value cases are subjected to the rigours of prosecution," said MS Mani, partner, Deloitte India.

The FM said the GST council meeting did not approve any tax increase on any item. "Anything done was to issue clarifi-

cation where ambiguity of taxation exists," she said.

On SUVs, the council agreed that the higher rate of compensation cess of 22% is applicable to such vehicles fulfilling all four conditions. These include that the vehicle is popularly known as SUV, has engine capacity exceeding 1500 cc, length exceeding 4,000 mm and a ground clearance of 170 mm or above. SUVs are currently taxed at the highest GST rate of 28% and a cess of 22% is levied over and above it. But states were using different criteria to decide what constitutes such a vehicle, leading to confusion.

"This clarification is not a new tax. It is more to say what defines that commodity, which is under taxation as SUV," said Sitharaman.

Industry body SIAM welcomed the decision and said it has brought clarity. "This is on the lines of SIAM's recommendations and based on the earlier discussions SIAM had with the ministry of finance," it said in a statement. However, experts believe there could still be some ambiguity. "Words like popularly known as SUV will be subject matter of interpretation and future disputes," said Ashish Philip, partner, Lakshmi Kumar and Sridharan Attorneys.

A circular will also be issued to clarify that No Claim Bonus offered by the insurance companies to the insured is an admissible deduction for valuation of insurance services and is not a part of the taxable value for levy of GST.

The council clarified the rates on various items reduced the GST on ethyl alcohol supplied to refineries for blending with petrol to 5% from the current 18% and exempted husk of pulses including chilka and concentrates including chuni/churi, khanda from the levy of the tax, and also brought supply of mentha arvensis under reverse charge mechanism as has been done for mentha oil. It has also decided that

no GST is payable where the residential dwelling is rented to a registered person if it is rented in their personal capacity for use as their own residence and on their own account and not on account of their business. Incentive paid to banks by the Centre for promotion of RuPay Debit Cards and low value BHIM-UPI transactions are in the nature of subsidy and not taxable.

Further, to facilitate e-commerce for micro-enterprises, the council also decided to allow e-commerce operators to supply products of unregistered vendors, dealers as well as composition taxpayers. The council in its 47th meeting had granted in-principal approval for allowing unregistered suppliers and composition taxpayers to make intra-state supply of goods through e-commerce operators.

CAIT national president BC Bhartiya and secretary-general Praveen Khandelwal said this decision will empower small traders who are below GST threshold limit to expand their business through e-commerce.

(With inputs from Suvaraj Bagganekar in Mumbai)

28% GST on gambling-like online games

The GoM report on online gaming, horse racing and casinos was not discussed at the GST Council on its meeting on Saturday. "It is betting and gambling as the winning certainty is dependent on a certain outcome," he said.

The Directorate General of GST Intelligence had in September this year issued a show-cause notice to Karnataka-based online gaming platform Gamekraft for not paying GST of ₹21,000 crore. The case is pending in court. The CBIC is also investigating gaming companies, including online gaming firms, the estimated evasion of GST by these companies works out to ₹22,936 crore, relating to period April

2019 to November 2022.

Revenue secretary Sanjay Malhotra had said the report of the Group of Ministers chaired by Meghalaya chief minister Conrad Sangma was received only a "couple of days ago" and was not part of the agenda of the 48th meeting of the GST Council. "Members would not have had time to read it. The report was not circulated," Malhotra said.

The GoM on online gaming is understood to be in favour of levying 28% tax on online gaming, horse racing and casinos but there is no consensus on whether tax should be only on the fees or the entire amount under consideration. Accordingly, the GoM had decided to refer its recommendations to the GST Council for a final decision.

Union finance minister Nirmala Sitharaman, who chairs the council, said the GoM report would be "discussed threadbare" when the council takes it up for discussion.

Cashing in on FIFA fever

"We have advance booking of groups already and have kept covers for non-reserved walk-ins as well," Singh said.

Teja Chekurri, founder and managing partner, Ironhill India, a microbrewery based in Bengaluru, said, "We are expecting a 20% increase in footfalls across all outlets."

Dhaba Estd. 1986, Delhi, has organised screenings across its outlets with offers where one gets to pair a choice of anyone starter and five pints of beer. "Sports has always been a big affair abroad; it's only now that India is seeing an increase in the fanfare around sports other than cricket," said brand head Rahul Tiwari.

Social has an all-new 'Football Frenzy' menu and offers beer buckets available at selected outlets. "Coincidentally, two of the best-sellers on the menu are inspired by the world-class teams competing in the finals, that is the Croque de Francais and Argentina's

Hand of God chimichurri," said Alexander Valladares, chief marketing officer.

PVR Cinemas has entered into an exclusive partnership with Visa, the official payments technology partner of FIFA, for 'FIFA World Cup 2022 viewing parties' across 10 properties in seven cities. These venues will screen two key matches live. An installation/gaming area has been set up outside the cinema lobby space for enthusiasts with official merchandise on display and selfie stands. Gautam Dutta, CEO, PVR, said, "There are certain things that bring people together in our country, and sports is one of them. PVR has always believed in diversifying its content strategy and this initiative, and we will provide a stadium-like atmosphere for viewers."

Anand Vishal, chief operations, sales & revenue officer, INOX Leisure, which is also screening the event live, said, "Be it cricket or football, screening of sporting events on the cinema screens brings to life the immense passion and fondness for sports in our country. And giant cinema screens can only increase the excitement."

At McDonald's, one can win an original FIFA match ball after purchasing a McDonald's meal with a Coca-Cola beverage from the McDelivery app. The top 80 spenders till December 20 can take the ball home. Experimental zones are set up in select stores in Bengaluru and Mumbai.

The amphitheatre at DLF CyberHub Gurugram has a big screen display. Restaurant-cum-bar Khubani in Aerocity Delhi has launched a special duck and turkey menu for all football fanatics and will have live performances by acrobats and fire shows. The Lounge Bar at Welcomhotel Sheraton New Delhi has made special bites, beverages and signature pours as part of a special offer package.

Fashion footwear and accessories brand Charles & Keith has launched football-inspired accessories 'Game On Collection' to get game-day ready. The limited-time special

edition capsule collection includes classic low-top sneakers, casual slide sandals, bowling bags with a sporty colour-block design, hexagonal pattern that bears a striking resemblance to the football's distinctive texture.

In football-crazy Kolkata, eateries are geared up for big crowds. "The timing for the final match is very suitable for good business. We expect good footfalls and almost all renowned bars and restaurants in Kolkata have set up giant screens for football fans to enjoy the match with their family and friends," said Sudesh Poddar, president, Hotels and Restaurant Association of Eastern India (HRAEI).

(With inputs from Mithun Dasgupta)

Company backed by Edelweiss Alternative to buy L&T IDPL

It is also a sponsor of the IndInfravit Trust (IndInfravit), India's first privately-listed infrastructure investment trust or InvIT.

As part of the transaction, L&T and CPP Investments will establish a new entity to be the sponsor of IndInfravit, subject to regulatory and other approvals.

CPP Investments initially invested in L&T IDPL in 2014. The transaction is subject to customary closing conditions and regulatory approvals. The L&T stock closed at ₹2,173.80, down 0.14%, on Friday.

Sebi to cut timeline to clear IPO documents

It is this back and forth that causes delays.

The regulator may set a timeline for the bankers to furnish a reply to Sebi's queries, failing which the offer document may be returned to the banker for re-filing.

Experts said clearing a document is time consuming and could take at least a month, even if the regulator introduces new norms to streamline the process.

On Friday, Buch said the bankers ought to exercise their own professional judgment while arriving at valuations for a company rather than succumb to pressure from promoters.

The regulator has been pushing for greater transparency on the pricing of IPOs. In the last board meeting, it said issuers coming out with IPOs will have to make disclosure of key performance indicators and price per share of issuer based on past transactions and past fund raising done by the issuers from investors.

Issuer shall disclose details of pricing of shares based on past transactions and past fund raising from investors based on secondary sale or acquisition of shares, during the 18-month period prior to an IPO. In case there are no such transactions, information shall be dis-

closed for price per share of issuer company based on last five primary or secondary transactions, not older than three years prior to IPO.

The pricing of IPOs came to the fore after the shares of a number of new-age companies tanked after listing.

E-bus plan hits financing speed bump

This is because many are in bad financial condition because they are often forced to keep fares low.

Mahesh Babu, chief executive of e-bus maker Switch Mobility, said "most of the contracts related to STUs are seen by banks as high risk" and called for payment security for bus makers. "There have been no instances of default in India though there are delays," said a STU official in north India, but added that "a security mechanism may instill confidence among lenders."

Each electric bus costs \$151,138, about five times that of a diesel one. Financing diesel buses is safer because in the case of any default, banks can repossess the asset and easily redeploy it. E-buses, however, need charging and other infrastructure that may not be available everywhere, said another banker.

Nevertheless, the government-run Convergence Energy Services, which aggregates demand from states for electric vehicles, on Thursday issued a tender to procure 6,450 e-buses — the country's largest so far.

Switch Mobility, PMI Electro, JBM Auto and the EV arm of truck maker Ashok Leyland responded to the latest tender. But notable exceptions were Tata Motors, India's largest commercial vehicle manufacturer, and Olectra Greentech, the Indian technology partner of Chinese auto major BYD, two sources said.

A Tata Motors spokesperson said there was a need for "adequate safeguards with appropriate payment security mechanisms" to make such ventures bankable. The company would look at participating in future tenders once such measures are in place, the spokesperson said. Olectra did not respond to an email seeking comment.

The road transport sector accounts for 13% of carbon emissions in India. Buses are one of the most significant modes of public transport in India and STUs own and operate 150,000 buses that carry 70 million passengers daily. A Union government official, on the condition of anonymity, said they would consider the demands of the industry.

The ministry of heavy industries, which is promoting the use of e-buses, did not immediately respond to an email seeking comment.

Ahmedabad

| 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 UTOPIAN SUGARS LIMITED | |
| RELEVANT PARTICULARS | |
| 1 Name of corporate debtor | UTOPIAN SUGARS LIMITED |
| 2 Date of incorporation of Corporate Debtor | 10.03.2010 |
| 3 Authority under which corporate debtor is incorporated / registered | Company incorporated under the companies Act, 1956 registered with Registrar of Companies, Maharashtra (Pune) |
| 4 Corporate Identity No. / Limited Liability Identification No. of corporate debtor | U15421PN2010PLC135737 |
| 5 Address of the Registered office and Principal office (if any) of Corporate Debtor | Gat No. 64, Karad Road, Near Govt Warehouse, Isabavi, Pandharpur, MH-413 304, IN. |
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| 7 Estimated date of closure of insolvency resolution process | 14 th June, 2023 (180 days from the Insolvency Commencement Date) |
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| 9 Address and e-mail of the interim resolution professional, as registered with the Board | B-203, Dvegin, Ganeshmala, Sinhgad Road, Pune-411 030, Maharashtra. Email: rteshmahajan@gmail.com |
| 10 Address & e-mail to be used for correspondence with the interim resolution professional | B-203, Dvegin, Ganeshmala, Sinhgad Road, Pune-411 030, Maharashtra. •Email: utopiancirp@gmail.com |
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Submission of false or misleading proofs of claim shall attract penalties

sd/-
MR. RITESH R. MAHAJAN
Interim Resolution Professional,
IBBI/PA-002/P-NO0048/2017-18/10132,
Place : Pune
For **Utopian Sugars Limited (Under CIRP)**

| FORM NO. INC-26 [Pursuant to rule 30 of the Companies (Incorporation) Rules, 2014] Before the Central Government (Regional Director) South East Region, Bangalore | |
|---|--|
| In the matter of Sub-section (4) of Section 13 of Companies Act, 2013 and clause (a) of Sub-rule (5) of Rule 30 of the Companies (Incorporation) Rules, 2014 AND | |
| In the matter of Stayabode Ventures Private Limited having its registered officeat No. 240-241, 2 nd floor, Raheja Arcade, Koramangala, Bangalore, Karnataka-560095, India. Petitioner Company | |
| Notice is hereby given to the General Public that the Company proposes to make an application to the Central Government under section 13 of the Companies Act, 2013 seeking confirmation of alteration of the Memorandum of Association of the Company in terms of the special resolution passed at the Extra-Ordinary General Meeting held on Tuesday, November 22, 2022 to enable the Company to change its Registered Office from the "State of Karnataka" to the "State of Haryana". Any person whose interest is likely to be affected by the proposed change of the registered office of the company may deliver either on the MCA-21 portal (www.mca.gov.in) by filing investor complaint form or cause to be delivered or send by registered post of his/her objections supported by an affidavit stating the nature of his/her interest and grounds of opposition to the Regional Director, South East Region, Ministry of Corporate Affairs at 3rd Floor, Corporate Bhawan, Bangaluda, Nagole, Tattianaram Village, Hayat Nagar Mandal, Ranga Reddy District, Hyderabad-500068, Telangana, India, within fourteen days of the date of publication of this notice with a copy to the applicant Company at its registered office at the address mentioned below: | |
| Stayabode Ventures Private Limited Registered office at No. 240-241, 2 nd floor, Raheja Arcade, Koramangala, Bangalore, Karnataka-560095, India | |
| For and On Behalf of the Applicant Stayabode Ventures Private Limited | |
| Deepak Anand Date : 17.12.2022 Place : Bangalore Director. DIN: 08185734 | |

| E-AUCTION SALE NOTICE FOR SALE OF ASSETS OF HVR PROJECTS PRIVATE LIMITED IN LIQUIDATION | | | |
|---|---------------|------------------|-------------|
| (A company under liquidation process vide Hon'ble NCLT Kolkata order dated 10th January 2022). Regd. Office of the company: 103/20, Ferozshah Road, Near Jain Hospital Bus Stop, Howrah West Bengal-711002. | | | |
| Sale of Assets under Insolvency and Bankruptcy Code of India (Liquidation Process) Regulations, 2016 | | | |
| Last date to apply and submission of eligibility documents: 1st January 2023 Last date to submit Earnest Money Deposit : 12th January 2023. | | | |
| Date and Time of E-Auction: 14th January 2023, 10.30 AM to 4.30 PM (With unlimited extension of 5 minutes each) | | | |
| Sale of Assets and Properties owned by HVR Projects Pvt. Ltd. in Liquidation forming part of Liquidation Estate, by the Liquidator, appointed by the Hon'ble National Company Law Tribunal, Kolkata Bench. | | | |
| The sale will be done by the undersigned through the e-auction platform : https://www.auctionz.in | | | |
| Basic Description of Assets and Properties for sale: | | | |
| ASSET DETAILS | | | |
| Reserve Price (INR): | 1,43,14,500/- | EMD (INR): | 14,31,450/- |
| | | Incremental : | 5,00,000/- |
| | | Bid amount (INR) | |
| Plant & Machinery and Equipments of HVR Projects Private Limited in Liquidation situated at Annavali Road, Gondhatri Kalmoshwar By-Pass, Nimji, Nagpur 441501, Maharashtra. | | | |
| The terms and conditions of E-Auction and other details of properties are uploaded at the website i.e. http://www.auctionz.in | | | |
| Any serious and interested buyer can check out and submit a bid for the same. | | | |
| Contact person on behalf of E-Auction Agency (Linkstar): Mr. Dixit Pranjapati Email id: adm@eauctions.co.in, Mobile No: +91 7874138237, Contact person on behalf of Liquidator: Sabir Kanti Mazumder Email id: sq.mazumder@gmail.com, Mobile No: +91 9433679591 | | | |
| sd/- Sabir Kanti Mazumder, Liquidator | | | |
| HVR PROJECTS PRIVATE LIMITED IN LIQUIDATION IBBI Reg. No: IBBI/PA-001/P-01161/2018-19/11903 AFA valid upto: 03.11.2023 Address: 155/A, Unique Park, Behala, Kolkata, West Bengal PIN: 700034 Registered Email ID with IBBI: sabirk01@gmail.com Date: 13th December 2022 Place: Kolkata | | | |

● PREPARING TO ADDRESS COMPLAINTS

NCPCR summons: Byju's begins work in response

Will clarify our position: Byju's spokesperson

TUSHAR GOENKA
Bengaluru, December 17

BYJU'S, THE EDTECH giant, on Saturday said it would respond to the National Commission for Protection of Child Rights (NCPCR) after the statutory body summoned the company's CEO to seek clarity after a report alleged that the company was mis-selling and "actively tricking" parents into buying courses they could not afford.

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"We have received the summons yesterday. We are compiling a transparent response based on facts to address the

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■ Company mis-selling and 'actively tricking' parents into buying courses they could not afford, says report

unsubstantiated complaints. We will clarify our position before the commission if required," a Byju's spokesperson said in a statement to FE.

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SURABHI
New Delhi, December 17

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Gujarat is working on PAN-based linkage of businesses while Madhya Pradesh is looking at exchange of data with power distribution companies. Maharashtra is doing a pilot on sharing property tax data and geo tagging business and linking with their property.



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"The missing link can be detected if the property or electricity connection is registered for commercial use but not registered under GST," he said.

Earlier, Union finance minister Nirmala Sitharaman in response to a question on GST collections had said, "Not just me, but many members...not discussed today, but as and when we interact, are also con-

cerned about widening the tax base....most of us agree, at every level, attempt to widen the GST base. The focus will be on how much all of us are putting an effort towards that, so that States and Centre put in an effort to widen the tax base."

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There are about 14 million businesses registered under GST. The council in its meeting also took a number of measures to streamline compliances under the indirect tax law. It approved a proposal to conduct a pilot in Gujarat for Biometric-based Aadhaar authentication and risk-based physical verification of registration applicants.

"Amendment in rule 8 and rule 9 of CGST Rules, 2017 to be made to facilitate the same. This will help in tackling the menace of fake and fraudulent registrations," said an official release.

'Sufficient foodgrain stocks for welfare schemes'

THE CENTRE ON Saturday said it has sufficient foodgrain stocks to meet the requirements under the food security law and other welfare schemes.

The government is also regularly monitoring the prices of essential commodities. "Government of India has sufficient foodgrain stocks under central pool to meet the requirement of NFSA and its other welfare schemes as well as for additional allocation of PMGKAY," an official statement said.

About 159 lakh tonne of wheat and 104 lakh tonne of rice will be available as on January 1, 2023, as against the respective buffer norms requirement of 138 lakh tonne of wheat and 76 lakh tonne of rice as on January 1. As on December 15, 180 lakh tonne of wheat and 111 lakh tonne of rice are available in central pool. Buffer norms requirements have been envisaged for particular dates of the year on April 1, July 1, October 1 and January 1, the ministry noted.

— PTI

From the Front Page

GST panel relaxes prosecution norms

It, however, could not take up reports by the Group of Ministers on GST Appellate Tribunal and on capacity-based taxation of pan masala and gutkha firms due to paucity of time.

A third report by the GoM on online gaming, horse racing and casinos was not circulated to the council and was also not taken up.

Currently, a taxpayer can be punished with six-month imprisonment or fine or both in case he/she tampers with evidence or obstructs the officer to perform his/her duty or provides false information. The council's decision means these offences will be decriminalised with necessary changes in the Central GST and state GST acts. To be sure, these offences won't lead to arrest or jail term of the taxpayer, but will only attract penalties once the laws are amended.

However, more serious offences like issue of fake invoices, suppression of sales, wrongful use of input tax credit or not depositing the tax collected with the government will continue to lead to arrests and attract jail terms above the tax value threshold of ₹2 crore.

Currently, specified offences involving tax amount of ₹1-2 crore can attract jail term of up to one year. Also, the jail term can be up to three years if tax amount involved is ₹2-5 crore and up to five years if the amount is higher than ₹5 crore; the offence becomes non-bailable for serious offences like fake invoicing.

"We had about 15 items on the agenda...we completed eight of the agenda points. The rest will be carried on to the next, hopefully in-person meeting of the council," Union finance minister Nirmala Sitharaman, who chairs the council, briefed reporters.

Revenue secretary Sanjay Malhotra said there were two major agenda items — relating to tax rates and procedural and law related changes. With regard to decriminalisation under GST, the council decided to raise the minimum threshold of tax amount for launching prosecution under GST to ₹2 crore from ₹1 crore, except for offence of issuance of fake invoices.

Under compounding of offences under GST, the accused won't be required to appear in the court. The charges can be instead be relieved on the payment of compounding fee, which should not be higher than the maximum fine applicable to the offence.

The amendments may, however, take some time. While the Centre hopes to table the amendments with the Finance Bill in the Union Budget 2023-24, states would also need to get their own laws passed by their respective legislatures, Malhotra said.

"While the increase in prosecution threshold was expected, it is necessary to gradually increase it further so that only very serious and high-value cases are subjected to the rigours of prosecution," said MS Mani, partner, Deloitte India. The FM said the GST council meeting did not approve any tax increase on any item. "Anything done was to issue clarifi-

cation where ambiguity of taxation exists," she said.

On SUVs, the council agreed that the higher rate of compensation cess of 22% is applicable to such vehicles fulfilling all four conditions. These include that the vehicle is popularly known as SUV, has engine capacity exceeding 1500 cc, length exceeding 4,000 mm and a ground clearance of 170 mm or above. SUVs are currently taxed at the highest GST rate of 28% and a cess of 22% is levied over and above it. But states were using different criteria to decide what constitutes such a vehicle, leading to confusion.

"This clarification is not a new tax. It is more to say what defines that commodity, which is under taxation as SUV," said Sitharaman.

Industry body SIAM welcomed the decision and said it has brought clarity. "This is on the lines of SIAM's recommendations and based on the earlier discussions SIAM had with the ministry of finance," it said in a statement. However, experts believe there could still be some ambiguity. "Words like popularly known as SUV will be subject matter of interpretation and future disputes," said Ashish Philip, partner, Lakshmi Kumar and Sridharan Attorneys.

A circular will also be issued to clarify that No Claim Bonus offered by the insurance companies to the insured is an admissible deduction for valuation of insurance services and is not a part of the taxable value for levy of GST.

The council clarified the rates on various items reduced the GST on ethyl alcohol supplied to refineries for blending with petrol to 5% from the current 18% and exempted husk of pulses including chilka and concentrates including chuni/churi, khanda from the levy of the tax, and also brought supply of mentha arvensis under reverse charge mechanism as has been done for mentha oil. It has also decided that

no GST is payable where the residential dwelling is rented to a registered person if it is rented in their personal capacity for use as their own residence and on their own account and not on account of their business. Incentive paid to banks by the Centre for promotion of RuPay Debit Cards and low value BHIM-UPI transactions are in the nature of subsidy and not taxable.

Further, to facilitate e-commerce for micro-enterprises, the council also decided to allow e-commerce operators to supply products of unregistered vendors, dealers as well as composition taxpayers. The council in its 47th meeting had granted in-principal approval for allowing unregistered suppliers and composition taxpayers to make intra-state supply of goods through e-commerce operators.

CAIT national president BC Bhartia and secretary-general Praveen Khandelwal said this decision will empower small traders who are below GST threshold limit to expand their business through e-commerce. (With inputs from Suvaraj Baggonkar in Mumbai)

28% GST on gambling-like online games

The GoM report on online gaming, horse racing and casinos was not discussed at the GST Council on its meeting on Saturday. "It is betting and gambling as the winning certainty is dependent on a certain outcome," he said.

The Directorate General of GST Intelligence had in September this year issued a show-cause notice to Karnataka-based online gaming platform Gameskraft for not paying GST of ₹21,000 crore. The case is pending in court. The CBIC is also investigating gaming companies, including online gaming firms, the estimated evasion of GST by these companies works out of ₹22,936 crore, relating to period April

2019 to November 2022.

Revenue secretary Sanjay Malhotra had said the report of the Group of Ministers chaired by Meghalaya chief minister Conrad Sangma was received only a "couple of days ago" and was not part of the agenda of the 48th meeting of the GST Council. "Members would not have had time to read it. The report was not circulated," Malhotra said.

The GoM on online gaming is understood to be in favour of levying 28% tax on online gaming, horse racing and casinos but there is no consensus on whether tax should be only on the fees or the entire amount under consideration. Accordingly, the GoM had decided to refer its recommendations to the GST Council for a final decision.

Union finance minister Nirmala Sitharaman, who chairs the council, said the GoM report would be "discussed threadbare" when the council takes it up for discussion.

Cashing in on FIFA fever

"We have advance booking of groups already and have kept covers for non-reserved walk-ins as well," Singh said.

Teja Chekuri, founder and managing partner, Ironhill India, a microbrewery based in Bengaluru, said, "We are expecting a 20% increase in footfalls across all outlets."

Dhava Estd. 1986, Delhi, has organised screenings across its outlets with offers where one gets to pair a choice of anyone starter and five pints of beer. "Sports has always been a big affair abroad; it's only now that India is seeing an increase in the fanfare around sports other than cricket," said brand head Rahul Tiwari.

Social has an all-new 'Football Frenzy' menu and offers beer buckets available at selected outlets. "Coincidentally, two of the best-sellers on the menu are inspired by the world-class teams competing in the finals, that is the Croque de Francais and Argentina's

Hand of God chimichurri," said Alexander Valladares, chief marketing officer.

PVR Cinemas has entered into an exclusive partnership with Visa, the official payments technology partner of FIFA, for 'FIFA World Cup 2022 viewing parties' across 10 properties in seven cities. These venues will screen two key matches live. An installation/gaming area has been set up outside the cinema lobby space for enthusiasts with official merchandise on display and selfie stands. Gautam Dutta, CEO, PVR, said, "There are certain things that bring people together in our country, and sports is one of them. PVR has always believed in diversifying its content strategy and this initiative, and we will provide a stadium-like atmosphere for viewers."

Anand Vishal, chief operations, sales & revenue officer, INOX Leisure, which is also screening the event live, said, "Be it cricket or football, screening of sporting events on the cinema screens brings to life the immense passion and fondness for sports in our country. And giant cinema screens can only increase the excitement."

At McDonald's, one can win an original FIFA match ball after purchasing a McDonald's meal with a Coca-Cola beverage from the McDelivery app. The top 80 spenders till December 20 can take the ball home. Experiential zones are set up in select stores in Bengaluru and Mumbai.

The amphitheatre at DLF CyberHub Gurugram has a big screen display. Restaurant-cum-bar Khubani in Aerocity Delhi has launched a special duck and turkey menu for all football fanatics and will have live performances by acrobats and fire shows. The Lounge Bar at Welcomhotel Sheraton New Delhi has made special bites, beverages and signature pours as part of a special offer package.

Fashion footwear and accessories brand Charles & Keith has launched football-inspired accessories 'Game On Collection' to get game-day ready. The limited-time special

edition capsule collection includes classic low-top sneakers, casual slide sandals, bowling bags with a sporty colour-block design, hexagonal pattern that bears a striking resemblance to the football's distinctive texture.

In football-crazy Kolkata, eateries are geared up for big crowds. "The timing for the final match is very suitable for good business. We expect good footfalls and almost all renowned bars and restaurants in Kolkata have set up giant screens for football fans to enjoy the match with their family and friends," said Sudesh Poddar, president, Hotels and Restaurant Association of Eastern India (HRAEI).

(With inputs from Mithun Dasgupta)

Company backed by Edelweiss Alternative to buy L&T IDPL

It is also a sponsor of the IndInfravit Trust (IndInfravit), India's first privately-listed infrastructure investment trust or InvIT.

As part of the transaction, L&T and CPP Investments will establish a new entity to be the sponsor of IndInfravit, subject to regulatory and other approvals.

CPP Investments initially invested in L&T IDPL in 2014. The transaction is subject to customary closing conditions and regulatory approvals. The L&T stock closed at ₹2,173.80, down 0.14%, on Friday.

Sebi to cut timeline to clear IPO documents

It is this back and forth that causes delays.

The regulator may set a timeline for the bankers to furnish a reply to Sebi's queries, failing which the offer document may be returned to the banker for refiling.

Experts said clearing a document is time consuming and could take at least a month, even if the regulator introduces new norms to streamline the process.

On Friday, Buch said the bankers ought to exercise their own professional judgment while arriving at valuations for a company rather than succumb to pressure from promoters.

The regulator has been pushing for greater transparency on the pricing of IPOs. In the last board meeting, it said issuers coming out with IPOs will have to make disclosure of key performance indicators and price per share of issuer based on past transactions and past fund raising done by the issuers from investors.

Issuer shall disclose details of pricing of shares based on past transactions and past fund raising from investors based on secondary sale or acquisition of shares, during the 18-month period prior to an IPO. In case there are no such transactions, information shall be dis-

closed for price per share of issuer company based on last five primary or secondary transactions, not older than three years prior to IPO.

The pricing of IPOs came to the fore after the shares of a number of new-age companies tanked after listing.

E-bus plan hits financing speed bump

This is because many are in bad financial condition because they are often forced to keep fares low.

Mahesh Babu, chief executive of e-bus maker Switch Mobility, said "most of the contracts related to STUs are seen by banks as high risk" and called for payment security for bus makers. "There have been no instances of default in India though there are delays," said a STU official in north India, but added that "a payment security mechanism may still confidence among lenders".

Each electric bus costs \$151,138, about five times that of a diesel one. Financing diesel buses is safer because in the case of any default, banks can repossess the asset and easily redeploy it. E-buses, however, need charging and other infrastructure that may not be available everywhere, said another banker.

Nevertheless, the government-run Convergence Energy Services, which aggregates demand from states for electric vehicles, on Thursday issued a tender to procure 6,450 e-buses — the country's largest so far.

Switch Mobility, PMI Electro, JBM Auto and the EV arm of truck maker Ashok Leyland responded to the latest tender. But notable exceptions were Tata Motors, India's largest commercial vehicle manufacturer, and Olectra Greentech, the Indian technology partner of Chinese auto major BYD, two sources said.

A Tata Motors spokesperson said there was a need for "adequate safeguards with appropriate payment security mechanisms" to make such ventures bankable. The company would look at participating in future tenders once such measures are in place, the spokesperson said. Olectra did not respond to an email seeking comment.

The road transport sector accounts for 13% of carbon emissions in India. Buses are one of the most significant modes of public transport in India and STUs own and operate 150,000 buses that carry 70 million passengers daily. A Union government official, on the condition of anonymity, said they would consider the demands of the industry.

The ministry of heavy industries, which is promoting the use of e-buses, did not immediately respond to an email seeking comment.

HORIBA 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 UTOPIAN SUGARS LIMITED

| RELEVANT PARTICULARS | |
|--|---|
| 1 Name of corporate debtor | UTOPIAN SUGARS LIMITED |
| 2 Date of Incorporation of Corporate Debtor | 10.03.2010 |
| 3 Authority under which corporate debtor is incorporated/registered | Company incorporated under the companies Act, 1956 registered with Registrar of Companies, Maharashtra (Pune) |
| 4 Corporate Identity No. / Limited Liability Identification No. of corporate debtor | U15421PN2010PLC135737 |
| 5 Address of the Registered office and Principal office (if any) of Corporate Debtor | Gate No. 64, Karad Road, Near Govt Warehouse, Isabavi, Pandharpur, MH-413 304, IN. |
| 6 Insolvency commencement date in respect of Corporate Debtor | 16 th December, 2022. |
| 7 Estimated date of closure of insolvency resolution process | 14 th June, 2023 (180 days from the Insolvency Commencement Date) |
| 8 Name & Registration No. of the insolvency Professional Acting as Interim Resolution professional | Mr. Ritesh Raghunath Mahajan IBBI Registration No. : IBBI/PA-002/IP-N00048/2017-18/10132 |
| 9 Address and e-mail of the interim resolution professional, as registered with the Board | B-203, Devgiri, Ganeshwala, Sinhagad Road, Pune-411 030, Maharashtra. Email : riteshmahajans@gmail.com |
| 10 Address & e-mail to be used for correspondence with the interim resolution professional | B-203, Devgiri, Ganeshwala, Sinhagad Road, Pune-411 030, Maharashtra. *Email : utopiancorp@gmail.com |
| 11 Last date for submission of claims | 30 th December, 2022 |
| 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 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: | web link : https://ibbi.gov.in/home/downloads N. A. |

Notice is hereby given that the National Company Law Tribunal has ordered the commencement of a corporate insolvency resolution process of the **Utopian Sugars limited (Under CIRP)** on 16th December, 2022. The creditors of **Utopian Sugars limited (Under CIRP)** are hereby called upon to submit their claims with proof on or before 30th December, 2022 to the interim resolution professional at the address mentioned against Entry No. 10. The financial creditors shall submit their claims with proof by electronic means only. All other creditors may submit the claims with proof 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 in Form CA (Not Applicable). Submission of false or misleading proofs of claim shall attract penalties.

MR. RITESH R. MAHAJAN s.d/-
Interim Resolution Professional,
IBBI/PA-002/IP-N00048/2017-18/10132
Date : 18.12.2022
Place : Pune
For **Utopian Sugars Limited (Under CIRP)**

FORM NO. INC-26
(Pursuant to rule 30 of the Companies (Incorporation) Rules, 2014) Before the Central Government
(Regional Director) South East Region, Bangalore
In the matter of Sub-section (4) of Section 13 of Companies Act, 2013 and clause (a) of Sub-rule (5) of Rule 30 of the Companies (Incorporation) Rules, 2014 AND
In the matter of Stayabode Ventures Private Limited having its registered office at No. 240-241, 2nd floor, Raheja Arcade, Koramangala, Bangalore, Karnataka-560095, India. Petitioner Company
Notice is hereby given to the General Public that the Company proposes to make an application to the Central Government under section 13 of the Companies Act, 2013 seeking confirmation of alteration of the Memorandum of Association of the Company in terms of the special resolution passed at the Extra-Ordinary General Meeting held on Tuesday, November 22, 2022 to enable the Company to change its Registered Office from the "State of Karnataka" to the "State of Haryana". Any person whose interest is likely to be affected by the proposed change of the registered office of the company may deliver either on the MCA-21 portal (www.mca.gov.in) by filing investor complaint form or cause to be delivered or send by registered post of his/her objections supported by an affidavit stating the nature of his/her interest and grounds of opposition to the Regional Director, South East Region, Ministry of Corporate Affairs at 3rd Floor, Corporate Bhawan, Bandlaguda, Nagole, Tattianarav Village, Hayat Nagar Mandal, Ranga Reddy District, Hyderabad-500068, Telangana, India, within fourteen days of the date of publication of this notice with a copy to the applicant Company at its registered office at the address mentioned below:
Stayabode Ventures Private Limited
Registered office at No. 240-241, 2nd floor, Raheja Arcade, Koramangala, Bangalore, Karnataka-560095, India
For and On Behalf of the Applicant, Stayabode Ventures Private Limited
Deepak Anand
Date : 17.12.2022
Place : Bangalore
Director. DIN: 08185734

E-AUCTION SALE NOTICE FOR SALE OF ASSETS OF HVR PROJECTS PRIVATE LIMITED IN LIQUIDATION
(A company under liquidation process vide Hon'ble NCLT Kolkata, order dated 4th January, 2022)
Regd. Office of the company: 103/20, Foreshore Road, Near Jail Hospital Bus Stop, Howrah West, Bengal-711102

Sale of Assets under Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016

Last date to apply and submission of eligibility documents: 1st January 2023
Last date to submit Earnest Money Deposit : 12th January 2023.
Date and Time of E-Auction: 14th January 2023, 10.30 AM to 4.30 PM
(With unlimited extension of 5 minutes each)

Sale of Assets and Properties owned by HVR Projects, Pvt. Ltd. in Liquidation forming part of Liquidation Estate, by the Liquidator, appointed by the Hon'ble National Company Law Tribunal, Kolkata Bench.

The sale will be done by the undersigned through the e-auction platform
https://www.eauctions.co.in

Basic Description of Assets and Properties for sale:

| Reserve Price (INR): | EMD (INR): | Incremental: | Bid amount (INR) |
|----------------------|-------------|--------------|------------------|
| 1,43,14,500/- | 14,31,450/- | 5,00,000/- | |

Plant & Machinery and Equipments of HVR Projects Private Limited in Liquidation situated at Annavrati Road, Gandhinagar, Kameshwar By-Pass, Nimji, Nagpur 441501, Maharashtra.

The terms and conditions of E-Auction and other details of properties are uploaded at the website i.e. <https://www.eauctions.co.in>

Any serious and interested bidder can check out and submit a bid for the same.
Contact person on behalf of E-Auction Agency (Linkstar): **Mr. Dixit Prajapati**
Email id: admin@eauctions.co.in, Mobile No. +91 7874138237,
Contact person on behalf of Liquidator: **Sabir Kanti Mazumder**
Email id: liq.hwpp@gmail.com Mobile No. +91 9433679591

Sd/-
Sabir Kanti Mazumder,
Liquidator
HVR PROJECTS PRIVATE LIMITED IN LIQUIDATION
IBBI Reg. No: IBBI/PA-001/IP-P01161/2018-19/11903
NCLT Kolkata Bench-13-11-2022
Address: 155/A, Unique Park, Behala, Kolkata, West Bengal PIN: 700034
Registered Email ID with IBBI: sabirk01@gmail.com
Date: 18th December 2022
Place: Kolkata

● PREPARING TO ADDRESS COMPLAINTS

NCPCR summons: Byju's begins work in response

Will clarify our position: Byju's spokesperson

TUSHAR GOENKA
Bengaluru, December 17



BYJU'S, THE EDTECH giant, on Saturday said it would respond to the National Commission for Protection of Child Rights (NCPCR) after the statutory body summoned the company's CEO to seek clarity after a report alleged that the company was mis-selling and 'actively tricking' parents into buying courses they could not afford.

The NCPCR, a statutory body that is tasked to deal with the protection of child rights and other matters, on Friday demanded that Byju Raveendran, CEO, Byju's, be present in person before it at 2 pm on December 23. The report also found that the Bengaluru-

based company misled parents into taking loans to pay for expensive courses and later, the amount was not refunded when demanded. That, along with other sales strategies, resulted in several families facing huge losses which "put their savings and futures in jeopardy".

"We have received the summons yesterday. We are compiling a transparent response based on facts to address the

IN TROUBLE

■ Byju's CEO Byju Raveendran told to be present in person before NCPCR at 2 pm on December 23

■ Company mis-selling and 'actively tricking' parents into buying courses they could not afford, says report

unsubstantiated complaints. We will clarify our position before the commission if required," a Byju's spokesperson said in a statement to *FE*.

Highlighting the magnitude of the situation, if Raveendran failed to comply with the order, without a lawful excuse, he would be "subjected to the consequences of the non-attendance," the NCPCR said on Friday.

The NCPCR also plans to

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Byju's, however, maintains that the 26 people surveyed by the media outlet was not a true representation of the culture at the startup, which hopes to list on the stock exchanges soon, since they are only a fraction of the 10,000 members it has in its sales team.

Centre, states looking to widen GST taxpayer base

SURABHI
New Delhi, December 17



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Vivek Johri, chairman, Central Board of Indirect Taxes and Customs, said various strategies are being worked upon to widen the tax base. "Widening GST base would mean we have to see taxpayers who ought to be in tax net...are they there or not. This can be through more robust use of data from other agencies. Some states are working on various pilots," he told reporters on Saturday after the 48th meeting of the GST Council.

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From the Front Page

GST panel relaxes prosecution norms

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However, more serious offences like issue of fake invoices, suppression of sales, wrongful use of input tax credit or not depositing the tax collected with the government will continue to lead to arrests and attract jail terms above the tax value threshold of ₹2 crore.

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"We had about 15 items on the agenda...we completed eight of the agenda points. The rest would be carried on to the next, hopefully in-person meeting of the council," Union finance minister Nirmala Sitharaman, who chairs the council, briefed reporters.

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The amendments may, however, take some time. While the Centre hopes to table the amendments with the Finance Bill in the Union Budget 2023-24, states would also need to get their own laws passed by their respective legislatures, Malhotra said.

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cation where ambiguity of taxation exists," she said.

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"This clarification is not a new tax. It is more to say what defines that commodity, which is under taxation as SUV," said Sitharaman.

Industry body SIAM welcomed the decision and said it has brought clarity. "This is on the lines of SIAM's recommendations and based on the earlier discussions SIAM had with the ministry of finance," it said in a statement. However, experts believe there could still be some ambiguity. "Words like popularly known as SUV will be subject matter of interpretation and future disputes," said Ashish Philip, partner, Lakshmi Kumar and Sridharan Attorneys.

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Further, to facilitate e-commerce for micro-enterprises, the council also decided to allow e-commerce operators to supply products of unregistered vendors, dealers as well as composition taxpayers. The council in its 47th meeting had granted in-principal approval for allowing unregistered suppliers and composition taxpayers to make intra-state supply of goods through e-commerce operators.

CAIT national president BC Bhartiya and secretary-general Praveen Khandelwal said this decision will empower small traders who are below GST threshold limit to expand their business through e-commerce.

(With inputs from *Suvaraj Baggonkar in Mumbai*)

28% GST on gambling-like online games

The GoM report on online gaming, horse racing and casinos was not discussed at the GST Council on its meeting on Saturday. "It is betting and gambling as the winning certainty is dependent on a certain outcome," he said.

The Directorate General of GST Intelligence had in September this year issued a show-cause notice to Karnataka-based online gaming platform Gameskraft for not paying GST of ₹21,000 crore. The case is pending in court. The CBIC is also investigating gaming companies, including online gaming firms, the estimated evasion of GST by these companies works out of ₹22,936 crore, relating to period April

2019 to November 2022.

Revenue secretary Sanjay Malhotra had said the report of the Group of Ministers chaired by Meghalaya chief minister Conrad Sangma was received only a 'couple of days ago' and was not part of the agenda of the 48th meeting of the GST Council. "Members would not have had time to read it. The report was not circulated," Malhotra said.

The GoM on online gaming is understood to be in favour of levying 28% tax on online gaming, horse racing and casinos but there is no consensus on whether tax should be only on the fees or the entire amount under consideration. Accordingly, the GoM had decided to refer its recommendations to the GST Council for a final decision.

Union finance minister Nirmala Sitharaman, who chairs the council, said the GoM report would be "discussed threadbare" when the council takes it up for discussion.

Cashing in on FIFA fever

"We have advance booking of groups already and have kept covers for non-reserved walk-ins as well," Singh said.

Teja Chekuri, founder and managing partner, Ironhill India, a microbrewery based in Bengaluru, said, "We are expecting a 20% increase in footfalls across all outlets."

Dhaba Estd. 1986, Delhi, has organised screenings across its outlets with offers where one gets to pair a choice of any one starter and five pints of beer. "Sports has always been a big affair abroad; it's only now that India is seeing an increase in the fanfare around sports other than cricket," said brand head Rahul Tiwari.

Social has an all-new 'Football Frenzy' menu and offers beer buckets available at selected outlets. "Coincidentally, two of the best-sellers on the menu are inspired by the world-class teams competing in the finals, that is the Croque de Francais and Argentina's

Hand of God chimichurri," said Alexander Valladares, chief marketing officer.

PVR Cinemas has entered into an exclusive partnership with Visa, the official payments technology partner of FIFA, for 'FIFA World Cup 2022 viewing parties' across 10 properties in seven cities. These venues will screen two key matches live. An installation/gaming area has been set up outside the cinema lobby space for enthusiasts with official merchandise on display and selfie stands. Gautam Dutta, CEO, PVR, said, "There are certain things that bring people together in our country, and sports is one of them. PVR has always believed in diversifying its content strategy and this initiative, and we will provide a stadium-like atmosphere for viewers."

Anand Vishal, chief operations, sales & revenue officer, INOX Leisure, which is also screening the event live, said, "Beit cricket or football, screening of sporting events on the cinema screens brings to life the immense passion and fondness for sports in our country. And giant cinema screens can only increase the excitement."

At McDonald's, one can win an original FIFA match ball after purchasing a McDonald's meal with a Coca-Cola beverage from the McDelivery app. The top 80 spenders till December 20 can take the ball home. Experiential zones are set up in select stores in Bengaluru and Mumbai.

The amphitheatre at DLF CyberHub Gurugram has a big screen display. Restaurant-cum-bar Khubani in Aerocity Delhi has launched a special duck and turkey menu for all football fanatics and will have live performances by acrobats and fire shows. The Lounge Bar at Welcomhotel Sheraton New Delhi has made special bites, beverages and signature pours as part of a special offer package.

Fashion footwear and accessories brand Charles & Keith has launched football-inspired accessories 'Game On Collection' to get game-day ready. The limited-time special

edition capsule collection includes classic low-top sneakers, casual slide sandals, bowling bags with a sporty colour-block design, hexagonal pattern that bears a striking resemblance to the football's distinctive texture.

In football-crazy Kolkata, eateries are geared up for big crowds. "The timing for the final match is very suitable for good business. We expect good footfalls and almost all renowned bars and restaurants in Kolkata have set up giant screens for football fans to enjoy the match with their family and friends," said Sudesh Poddar, president, Hotels and Restaurant Association of Eastern India (HRAEI).

(With inputs from *Mithun Dasgupta*)

Company backed by Edelweiss Alternative to buy L&T IDPL

It is also a sponsor of the IndInfravit Trust (IndInfravit), India's first privately-listed infrastructure investment trust or InvIT.

As part of the transaction, L&T and CPP Investments will establish a new entity to be the sponsor of IndInfravit, subject to regulatory and other approvals.

CPP Investments initially invested in L&T IDPL in 2014. The transaction is subject to customary closing conditions and regulatory approvals. The L&T stock closed at ₹2,173.80, down 0.14%, on Friday.

Sebi to cut timeline to clear IPO documents

It is this back and forth that causes delays.

The regulator may set a timeline for the bankers to furnish a reply to the Sebi's queries, failing which the offer document may be returned to the banker for re-filing.

Experts said clearing a document is time consuming and could take at least a month, even if the regulator introduces new norms to streamline the process.

On Friday, Buch said the bankers ought to exercise their own professional judgment while arriving at valuations for a company rather than succumb to pressure from promoters.

The regulator has been pushing for greater transparency on the pricing of IPOs. In the last board meeting, it said issuers coming out with IPOs will have to make disclosure of key performance indicators and price per share of issuer based on past transactions and past fund raising done by the issuers from investors.

Issuer shall disclose details of pricing of shares based on past transactions and past fund raising from investors based on secondary sale or acquisition of shares, during the 18-month period prior to an IPO. In case there are no such transactions, information shall be dis-

closed for price per share of issuer company based on last five primary or secondary transactions, not older than three years prior to IPO.

The pricing of IPOs came to the fore after the shares of a number of new-age companies tanked after listing.

E-bus plan hits financing speed bump

This is because many are in bad financial condition because they are often forced to keep fares low.

Mahesh Babu, chief executive of e-bus maker Switch Mobility, said "most of the contracts related to STUs are seen by banks as high risk" and called for payment security for bus makers. "There have been no instances of default in India though there are delays," said a STU official in north India, but added that "a payment security mechanism may instill confidence among lenders".

Each electric bus costs \$151,138, about five times that of a diesel one. Financing diesel buses is safer because in the case of any default, banks can repossess the asset and easily redeploy it. E-buses, however, need charging and other infrastructure that may not be available everywhere, said another banker.

Nevertheless, the government-run Convergence Energy Services, which aggregates demand from states for electric vehicles, on Thursday issued a tender to procure 6,450 e-buses — the country's largest so far.

Switch Mobility, PMI Electro, JBM Auto and the EV arm of truck maker Ashok Leyland responded to the latest tender. But notable exceptions were Tata Motors, India's largest commercial vehicle manufacturer, and Olectra Greentech, the Indian technology partner of Chinese auto major BYD, two sources said.

A Tata Motors spokesperson said there was a need for "adequate safeguards with appropriate payment security mechanisms" to make such ventures bankable. The company would look at participating in future tenders once such measures are in place, the spokesperson said. Olectra did not respond to an email seeking comment.

The road transport sector accounts for 13% of carbon emissions in India. Buses are one of the most significant modes of public transport in India and STUs own and operate 150,000 buses that carry 70 million passengers daily. A Union government official, on the condition of anonymity, said they would consider the demands of the industry.

The ministry of heavy industries, which is promoting the use of e-buses, did not immediately respond to an email seeking comment.

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 UTOPIAN SUGARS LIMITED

RELEVANT PARTICULARS

| | |
|--|---|
| 1 Name of corporate debtor | UTOPIAN SUGARS LIMITED |
| 2 Date of incorporation of Corporate Debtor | 10.03.2010 |
| 3 Authority under which corporate debtor is incorporated / registered | Company incorporated under the companies Act, 1956 registered with Registrar of Companies, Maharashtra (Pune) |
| 4 Corporate Identity No. / Limited Liability Identification No. of corporate debtor | U15421PN2010PLC135737 |
| 5 Address of the Registered office and Principal office (if any) of Corporate Debtor | Gat No. 64, Karad Road, Near Govt Warehouse, Isabavi, Pandharpur, MH-413 304, IN. |
| 6 Insolvency commencement date in respect of Corporate Debtor | 16 th December, 2022. |
| 7 Estimated date of closure of insolvency resolution process | 14 th June, 2023 (180 days from the Insolvency Commencement Date) |
| 8 Name & Registration No. of the insolvency professional acting as Interim Resolution professional | Mr. Ritesh Raghunath Mahajan IBBI Registration No. : IBBI/PA-002/IP-N00048/2017-18/10132 |
| 9 Address and e-mail of the interim resolution professional, as registered with the Board | B-203, Deyvigi, Ganeshmala, Sinhagad Road, Pune-411 030, Maharashtra. Email: riteshmahajan@ibbi.com |
| 10 Address & e-mail to be used for correspondence with the interim resolution professional | B-203, Deyvigi, Ganeshmala, Sinhagad Road, Pune-411 030, Maharashtra. E-mail: utopianirp@gmail.com |
| 11 Last date for submission of claims | 30 th December, 2022 |
| 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 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: | web link : https://ibbi.gov.in/home/downloads N. A. |

Notice is hereby given that the National Company Law Tribunal has ordered the commencement of a corporate insolvency resolution process of the **Utopian Sugars Limited (Under CIRP)** on 16th December, 2022.

The creditors of **Utopian Sugars Limited (Under CIRP)** are hereby called upon to submit their claims with proof on or before 30th December, 2022 to the interim resolution professional at the address mentioned against Entry No. 10.

The financial creditors shall submit their claims with proof by electronic means only. All other creditors may submit the claims with proof 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 in Form CA (Not Applicable).

Submission of false or misleading proofs of claim shall attract penalties

sd/-
MR. RITESH R. MAHAJAN
Interim Resolution Professional,
IBBI/PA-002/IP-N00048/2017-18/10132,
For Utopian Sugars Limited (Under CIRP)

Date : 18.12.2022
Place : Pune

FORM NO. INC-26
(Pursuant to rule 30 of the Companies (Incorporation) Rules, 2014)
Before the Central Government
(Regional Director) South East Region, Bangalore
In the matter of Sub-section (4) of Section 13 of Companies Act, 2013 and clause (a) of Sub-rule (5) of Rule 30 of the Companies (Incorporation) Rules, 2014
AND
In the matter of Stayabode Ventures Private Limited having its registered office at No. 240-241, 2nd floor, Raheja Arcade, Koramangala, Bangalore, Karnataka-560095, India, Petitioner Company

Notice is hereby given to the General Public that the Company proposes to make an application to the Central Government under section 13 of the Companies Act, 2013 seeking confirmation of alteration of the Memorandum of Association of the Company in terms of the special resolution passed at the Extra-Ordinary General Meeting held on Tuesday, November 22, 2022 to enable the Company to change its Registered Office from the 'State of Karnataka' to the 'State of Haryana'.

Any person whose interest is likely to be affected by the proposed change of the registered office of the company may deliver either on the MCA-21 portal (www.mca.gov.in) by filing investor complaint form or cause to be delivered or send by registered post of his/her objections supported by an affidavit stating the nature of his/her interest and grounds of opposition to the Regional Director, South East Region, Ministry of Corporate Affairs at 3rd Floor, Corporate Bhawan, Bandlaguda, Nagole, Tattianararam Village, Hayat Nagar Mandal, Ranga Reddy District, Hyderabad-500068, Telangana, India, within fourteen days of the date of publication of this notice with a copy to the applicant Company at its registered office at the address mentioned below:

Stayabode Ventures Private Limited
Registered office at No. 240-241, 2nd floor, Raheja Arcade, Koramangala, Bangalore, Karnataka-560095, India

For and On Behalf of the Applicant
Stayabode Ventures Private Limited
Deepak Anand
Director. DIN: 08185734

Date : 17.12.2022
Place : Bangalore

E-AUCTION SALE NOTICE FOR SALE OF ASSETS OF HVR PROJECTS PRIVATE LIMITED IN LIQUIDATION
(A company under liquidation process vide Hon'ble NCTI Kolkata order dated 4th January, 2022)
Regd. Office of the company: 103/20, Foreshore Road, Near Jain Hospital Bus Stop, Howrah West Bengal-711102

Sale of Assets under Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016

Last date to apply and submission of eligibility documents: 1st January 2023
Last date to submit Earnest Money Deposit : 12th January 2023

Date and Time of E-Auction: 14th January 2023, 10.30 AM to 4.30 PM
(With unlimited extension of 5 minutes each)

Sale of Assets and Properties owned by HVR Projects Pvt. Ltd. in Liquidation forming part of Liquidation Estate, by the Liquidator, appointed by the Hon'ble National Company Law Tribunal, Kolkata Bench.

The sale will be done by the undersigned through the e-auction platform
https://www.eauctions.co.in

Basic Description of Assets and Properties for sale:

ASSET DETAILS

Reserve Price (INR): 1.43,14,500/- EMD (INR): 14.31,450/- Incremental : 5,00,000/- Bid amount (INR)

Plant & Machinery and Equipments of HVR Projects Private Limited in Liquidation situated at Amravati Road, Gondkhairi Kalmeshwar By-Pass, Nimji, Nagpur 441501, Maharashtra.

The terms and conditions of E-Auction and other details of properties are uploaded at the website i.e. <http://www.eauctions.co.in>

Any serious and interested buyer can check out and submit a bid for the same.

Contact person on behalf of E-Auction Agency (Linkstar): **Mr. Dixit Prajapati**
Email id: admin@eauctions.co.in. Mobile No. : +91 7874138237,
Contact person on behalf of Liquidator: **Sabir Kanti Mazumder**
Email id: likhvpp@gmail.com. Mobile. No. : +91 9436795991

3d/-
Sabir Kanti Mazumder,
Liquidator
HVR PROJECTS PRIVATE LIMITED IN LIQUIDATION
IBBI Reg. No: IBBI/PA-001/IP-P01161/2018-19/11903
AFA valid upto: 03.11.2023
Address: 155/A, Unique Park, Behala, Kolkata, West Bengal PIN: 700034
Registered Email ID with IBBI: sabir01@gmail.com
Date: 18th December 2022
Place: Kolkata

● PREPARING TO ADDRESS COMPLAINTS

NCPCR summons: Byju's begins work in response

Will clarify our position: Byju's spokesperson

TUSHAR GOENKA
Bengaluru, December 17

BYJU'S, THE EDTECH giant, on Saturday said it would respond to the National Commission for Protection of Child Rights (NCPCR) after the statutory body summoned the company's CEO to seek clarity after a report alleged that the company was mis-selling and "actively tricking" parents into buying courses they could not afford.

The NCPCR, a statutory body that is tasked to deal with the protection of child rights and other matters, on Friday demanded that Byju Raveendran, CEO, Byju's, be present in person before it at 2 pm on December 23. The report also found that the Bengaluru-



based company misled parents into taking loans to pay for expensive courses and later, the amount was not refunded when demanded. That, along with other sales strategies, resulted in several families facing huge losses which "put their savings and futures in jeopardy".

"We have received the summons yesterday. We are compiling a transparent response based on facts to address the

IN TROUBLE

■ Byju's CEO Byju Raveendran told to be present in person before NCPCR at 2 pm on December 23

■ Company mis-selling and 'actively tricking' parents into buying courses they could not afford, says report

unsubstantiated complaints. We will clarify our position before the commission if required," a Byju's spokesperson said in a statement to *FE*.

Highlighting the magnitude of the situation, if Raveendran failed to comply with the order, without a lawful excuse, he would be "subjected to the consequences of the non-attendance", the NCPCR said on Friday.

The NCPCR also plans to

seek more details from Raveendran on why his sales teams "exploited and deceived" parents by "indulging in malpractices to lure parents".

"...along with the details of all the courses run by Byju's for children, the structure of these courses and the fee details, the number of students currently enrolled in each course, the refund policy of Byju's, the legal documents regarding the recognition of Byju's as a valid ed-tech company and all other relevant documents regarding the claims made in the aforementioned news report," NCPCR said in its summons.

Byju's, however, maintains that the 26 people surveyed by the media outlet was not a true representation of the culture at the startup, which hopes to list on the stock exchanges soon, since they are only a fraction of the 10,000 members it has in its sales team.

SURABHI
New Delhi, December 17

THE CENTRE AND states are exploring ways to widen the GST taxpayer base and boost collections with a few states working on pilot projects to link third party data with that of the assesses.

Vivek Johri, chairman, Central Board of Indirect Taxes and Customs, said various strategies are being worked upon to widen the tax base. "Widening GST base would mean we have to see taxpayers who ought to be in tax net...are they there or not. This can be through more robust use of data from other agencies. Some states are working on various pilots," he told reporters on Saturday after the 48th meeting of the GST Council.

Gujarat is working on PAN-based linkage of businesses while Madhya Pradesh is looking at exchange of data with power distribution companies. Maharashtra is doing a pilot on sharing property tax data and geo tagging business and linking with their property.



Explaining how the data sharing with discoms would work, Johri said the department would match the data base to see who are electricity consumers with commercial use connections and are not in the tax department data base.

"The missing link can be detected if the property or electricity connection is registered for commercial use but not registered under GST," he said.

Earlier, Union finance minister Nirmala Sitharaman in response to a question on GST collections had said, "Not just me, but many members...not discussed today, but as and when we interact, are also con-

cerned about widening the tax base....most of us agree, at every level, attempt to widen the GST base. The focus will be on how much all of us are putting an effort towards that, so that States and Centre put in an effort to widen the tax base."

Sitharaman, who chairs the GST Council, noted that a trend has emerged over the last six to seven months of GST collections amounting at over ₹1.4 trillion with April recording a mop up of ₹1.6 trillion.

There are about 14 million businesses registered under GST. The council in its meeting also took a number of measures to streamline compliances under the indirect tax law. It approved a proposal to conduct a pilot in Gujarat for Biometric-based Aadhaar authentication and risk-based physical verification of registration applicants.

"Amendment in rule 8 and rule 9 of CGST Rules, 2017 to be made to facilitate the same. This will help in tackling the menace of fake and fraudulent registrations," said an official release.

'Sufficient foodgrain stocks for welfare schemes'

THE CENTRE ON Saturday said it has sufficient foodgrain stocks to meet the requirements under the food security law and other welfare schemes.

The government is also regularly monitoring the prices of essential commodities. "Government of India has sufficient foodgrain stocks under central pool to meet the requirement of NFSA and its other welfare schemes as well as for additional allocation of PMGKAY," an official statement said.

About 159 lakh tonne of wheat and 104 lakh tonne of rice will be available as on January 1, 2023, as against the respective buffer norms requirement of 138 lakh tonne of wheat and 76 lakh tonne of rice as on January 1. As on December 15, 180 lakh tonne of wheat and 111 lakh tonne of rice are available in central pool. Buffer norms requirements have been envisaged for particular dates of the year as on April 1, July 1, October 1 and January 1, the ministry noted.

— PTI

From the Front Page

GST panel relaxes prosecution norms

It, however, could not take up reports by the Group of Ministers on GST Appellate Tribunal and on capacity-based taxation of pan masala and gutkha firms due to paucity of time.

A third report by the GoM on online gaming, horse racing and casinos was not circulated to the council and was also not taken up.

Currently, a taxpayer can be punished with six-month imprisonment or fine or both in case he/she tampers with evidence or obstructs the officer to perform his/her duty or provides false information. The council's decision means these offences will be decriminalised with necessary changes in the Central GST and state GST acts. To be sure, these offences won't lead to arrest or jail term of the taxpayer, but will only attract penalties once the laws are amended.

However, more serious offences like issue of fake invoices, suppression of sales, wrongful use of input tax credit or not depositing the tax collected with the government will continue to lead to arrests and attract jail terms above the tax value threshold of ₹2 crore.

Currently, specified offences involving tax amount of ₹1-2 crore can attract jail term of up to one year. Also, the jail term can be up to three years if tax amount involved is ₹2-5 crore and up to five years if the amount is higher than ₹5 crore; the offence becomes non-bailable for serious offences like fake invoicing.

"We had about 15 items on the agenda...we completed eight of the agenda points. The rest will be carried on to the next, hopefully in-person meeting of the council," Union finance minister Nirmala Sitharaman, who chairs the council, briefed reporters.

Revenue secretary Sanjay Malhotra said there were two major agenda items — relating to tax rates and procedural and law related changes.

With regard to decriminalisation under GST, the council decided to raise the minimum threshold of tax amount for launching prosecution under GST to ₹2 crore from ₹1 crore, except for offence of issuance of fake invoices.

Under compounding of offences under GST, the accused won't be required to appear in the court. The charges can be instead be relieved on the payment of compounding fee, which should not be higher than the maximum fine applicable to the offence.

The amendments may, however, take some time. While the Centre hopes to table the amendments with the Finance Bill in the Union Budget 2023-24, states would also need to get their own laws passed by their respective legislatures, Malhotra said.

"While the increase in prosecution threshold was expected, it is necessary to gradually increase it further so that only very serious and high-value cases are subjected to the rigours of prosecution," said MS Mani, partner, Deloitte India.

The FM said the GST council meeting did not approve any tax increase on any item. "Anything done was to issue clarifi-

cation where ambiguity of taxation exists," she said.

On SUVs, the council agreed that the higher rate of compensation cess of 22% is applicable to such vehicles fulfilling all four conditions. These include that the vehicle is popularly known as SUV, has engine capacity exceeding 1500 cc, length exceeding 4,000 mm and a ground clearance of 170 mm or above. SUVs are currently taxed at the highest GST rate of 28% and a cess of 22% is levied over and above it. But states were using different criteria to decide what constitutes such a vehicle, leading to confusion.

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(With inputs from Suvaraj Baggonkar in Mumbai)

28% GST on gambling-like online games

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The GoM on online gaming is understood to be in favour of levying 28% tax on online gaming, horse racing and casinos but there is no consensus on whether tax should be only on the fees or the entire amount under consideration. Accordingly, the GoM had decided to refer its recommendations to the GST Council for a final decision.

Union finance minister Nirmala Sitharaman, who chairs the council, said the GoM report would be "discussed threadbare" when the council takes it up for discussion.

Cashing in on FIFA fever

"We have advance booking of groups already and have kept covers for non-reserved walk-ins as well," Singh said.

Teja Chekuri, founder and managing partner, Ironhill India, a microbrewery based in Bengaluru, said, "We are expecting a 20% increase in footfalls across all outlets."

Dhava Estd. 1986, Delhi, has organised screenings across its outlets with offers where one gets to pair a choice of anyone starter and five pints of beer. "Sports has always been a big affair abroad; it's only now that India is seeing an increase in the fanfare around sports other than cricket," said brand head Rahul Tiwari.

Social has an all-new 'Football Frenzy' menu and offers beer buckets available at selected outlets. "Coincidentally, two of the best-sellers on the menu are inspired by the world-class teams competing in the finals, that is the Croque de Francais and Argentina's

Hand of God chimichurri," said Alexander Valladares, chief marketing officer.

PVR Cinemas has entered into an exclusive partnership with Visa, the official payments technology partner of FIFA, for 'FIFA World Cup 2022 viewing parties' across 10 properties in seven cities. These venues will screen two key matches live. An installation/gaming area has been set up outside the cinema lobby space for enthusiasts with official merchandise on display and selfie stands. Gautam Dutta, CEO, PVR, said, "There are certain things that bring people together in our country, and sports is one of them. PVR has always believed in diversifying its content strategy and this initiative, and we will provide a stadium-like atmosphere for viewers."

Anand Vishal, chief operations, sales & revenue officer, INOX Leisure, which is also screening the event live, said, "Be it cricket or football, screening of sporting events on the cinema screens brings to life the immense passion and fondness for sports in our country. And giant cinema screens can only increase the excitement."

At McDonald's, one can win an original FIFA match ball after purchasing a McDonald's meal with a Coca-Cola beverage from the McDelivery app. The top 80 spenders till December 20 can take the ball home. Experiential zones are set up in select stores in Bengaluru and Mumbai.

The amphitheatre at DLF CyberHub Gurugram has a big screen display. Restaurant-cum-bar Khubani in Aerocity Delhi has launched a special duck and turkey menu for all football fanatics and will have live performances by acrobats and fire shows. The Lounge Bar at Welcomhotel Sheraton New Delhi has made special bites, beverages and signature pours as part of a special offer package.

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In football-crazy Kolkata, eateries are geared up for big crowds. "The timing for the final match is very suitable for good business. We expect good footfalls and almost all renowned bars and restaurants in Kolkata have set up giant screens for football fans to enjoy the match with their family and friends," said Sudesh Poddar, president, Hotels and Restaurant Association of Eastern India (HRAEI).

(With inputs from Mithun Dasgupta)

Company backed by Edelweiss Alternative to buy L&T IDPL

It is also a sponsor of the IndInfravit Trust (IndInfravit), India's first privately-listed infrastructure investment trust or InvIT.

As part of the transaction, L&T and CPP Investments will establish a new entity to be the sponsor of IndInfravit, subject to regulatory and other approvals.

CPP Investments initially invested in L&T IDPL in 2014. The transaction is subject to customary closing conditions and regulatory approvals. The L&T stock closed at ₹2,173.80, down 0.14%, on Friday.

Sebi to cut timeline to clear IPO documents

It is this back and forth that causes delays.

The regulator may set a timeline for the bankers to furnish a reply to Sebi's queries, failing which the offer document may be returned to the banker for refiling.

Experts said clearing a document is time consuming and could take at least a month, even if the regulator introduces new norms to streamline the process.

On Friday, Buch said the bankers ought to exercise their own professional judgment while arriving at valuations for a company rather than succumb to pressure from promoters.

The regulator has been pushing for greater transparency on the pricing of IPOs. In the last board meeting, it said issuers coming out with IPOs will have to make disclosure of key performance indicators and price per share of issuer based on past transactions and past fund raising done by the issuers from investors.

Issuer shall disclose details of pricing of shares based on past transactions and past fund raising from investors based on secondary sale or acquisition of shares, during the 18-month period prior to an IPO. In case there are no such transactions, information shall be dis-

closed for price per share of issuer company based on last five primary or secondary transactions, not older than three years prior to IPO.

The pricing of IPOs came to the fore after the shares of a number of new-age companies tanked after listing.

E-bus plan hits financing speed bump

This is because many are in bad financial condition because they are often forced to keep fares low.

Mahesh Babu, chief executive of e-bus maker Switch Mobility, said "most of the contracts related to STUs are seen by banks as high risk" and called for payment security for bus makers. "There have been no instances of default in India though there are delays," said a STU official in north India, but added that "a payment security mechanism may still confidence among lenders".

Each electric bus costs \$151,138, about five times that of a diesel one. Financing diesel buses is safer because in the case of any default, banks can repossess the asset and easily redeploy it. E-buses, however, need charging and other infrastructure that may not be available everywhere, said another banker.

Nevertheless, the government-run Convergence Energy Services, which aggregates demand from states for electric vehicles, on Thursday issued a tender to procure 6,450 e-buses — the country's largest so far.

Switch Mobility, PMI Electro, JBM Auto and the EV arm of truck maker Ashok Leyland responded to the latest tender. But notable exceptions were Tata Motors, India's largest commercial vehicle manufacturer, and Olectra Greentech, the Indian technology partner of Chinese auto major BYD, two sources said.

A Tata Motors spokesperson said there was a need for "adequate safeguards with appropriate payment security mechanisms" to make such ventures bankable. The company would look at participating in future tenders once such measures are in place, the spokesperson said. Olectra did not respond to an email seeking comment.

The road transport sector accounts for 13% of carbon emissions in India. Buses are one of the most significant modes of public transport in India and STUs own and operate 150,000 buses that carry 70 million passengers daily. A Union government official, on the condition of anonymity, said they would consider the demands of the industry.

The ministry of heavy industries, which is promoting the use of e-buses, did not immediately respond to an email seeking comment.

| HORIZONTAL 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 UTOPIAN SUGARS LIMITED | |
| RELEVANT PARTICULARS | |
| 1 Name of corporate debtor | UTOPIAN SUGARS LIMITED |
| 2 Date of Incorporation of Corporate Debtor | 10.03.2010 |
| 3 Authority under which corporate debtor is incorporated/registered | Company incorporated under the companies Act, 1956 registered with Registrar of Companies, Maharashtra (Pune) |
| 4 Corporate Identity No./ Limited Liability Identification No. of corporate debtor | U15421PN2010PLC135737 |
| 5 Address of the Registered office and Principal office (if any) of Corporate Debtor | Gate No. 64, Karad Road, Near Govt Warehouse, Isabavi, Pandharpur, MH-413 304, IN. |
| 6 Insolvency commencement date in respect of Corporate Debtor | 16 th December, 2022. |
| 7 Estimated date of closure of insolvency resolution process | 14 th June, 2023 (180 days from the Insolvency Commencement Date) |
| 8 Name & Registration No. of the insolvency Professional Acting as Interim Resolution professional | Mr. Ritesh Raghunath Mahajan IBBI Registration No. : IBBI/PA-002/IP-N00048/2017-18/10132 |
| 9 Address and e-mail of the interim resolution professional, as registered with the Board | B-203, Devgiri, Ganeshwala, Sinhagad Road, Pune-411 030, Maharashtra. Email : riteshmahajans@gmail.com |
| 10 Address & e-mail to be used for correspondence with the interim resolution professional | B-203, Devgiri, Ganeshwala, Sinhagad Road, Pune-411 030, Maharashtra. *Email : utopiancip@gmail.com |
| 11 Last date for submission of claims | 30 th December, 2022 |
| 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 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: | web link : https://ibbi.gov.in/home/downloads N. A. |

Notice is hereby given that the National Company Law Tribunal has ordered the commencement of a corporate insolvency resolution process of the **Utopian Sugars limited (Under CIRP)** on 16th December, 2022. The creditors of **Utopian Sugars limited (Under CIRP)** are hereby called upon to submit their claims with proof on or before 30th December, 2022 to the interim resolution professional at the address mentioned against Entry No. 10. The financial creditors shall submit their claims with proof by electronic means only. All other creditors may submit the claims with proof 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 in Form CA (Not Applicable). Submission of false or misleading proofs of claim shall attract penalties.

sd/-
MR. RITESH R. MAHAJAN
Interim Resolution Professional,
IBBI/PA-002/IP-N00048/2017-18/10132
Date : 18.12.2022
Place : Pune
For **Utopian Sugars Limited (Under CIRP)**

| FORM NO. INC-26 | |
|--|--|
| [Pursuant to rule 30 of the Companies (Incorporation) Rules, 2014] Before the Central Government | |
| (Regional Director) South East Region, Bangalore | |
| In the matter of Sub-section (4) of Section 13 of Companies Act, 2013 and clause (a) of Sub-rule (5) of Rule 30 of the Companies (Incorporation) Rules, 2014 | |
| AND | |
| In the matter of Stayabode Ventures Private Limited having its registered office at No. 240-241, 2 nd floor, Raheja Arcade, Koramangala, Bangalore, Karnataka-560095, India. | |
| Petitioner Company | |
| Notice is hereby given to the General Public that the Company proposes to make an application to the Central Government under section 13 of the Companies Act, 2013 seeking confirmation of alteration of the Memorandum of Association of the Company in terms of the special resolution passed at the Extra-Ordinary General Meeting held on Tuesday, November 22, 2022 to enable the Company to change its Registered Office from the "State of Karnataka" to the "State of Haryana". | |
| Any person whose interest is likely to be affected by the proposed change of the registered office of the company may deliver either on the MCA-21 portal (www.mca.gov.in) by filing investor complaint form or cause to be delivered or send by registered post of his/her objections supported by an affidavit stating the nature of his/her interest and grounds of opposition to the Regional Director, South East Region, Ministry of Corporate Affairs at 3rd Floor, Corporate Bhawan, Bandlaguda, Nagole, Tattianarav Village, Hayat Nagar Mandal, Ranga Reddy District, Hyderabad-500068, Telangana, India, within fourteen days of the date of publication of this notice with a copy to the applicant Company at its registered office at the address mentioned below: | |
| Stayabode Ventures Private Limited Registered office at No. 240-241, 2 nd floor, Raheja Arcade, Koramangala, Bangalore, Karnataka-560095, India | For and On Behalf of the Applicant Stayabode Ventures Private Limited Deepak Anand Director. DIN: 08185734 |
| Date : 17.12.2022 Place : Bangalore | |

| E-AUCTION SALE NOTICE FOR SALE OF ASSETS OF HVR PROJECTS PRIVATE LIMITED IN LIQUIDATION | |
|---|--|
| (A company under liquidation process vide Hon'ble NCLT Kolkata, order dated 4th January, 2022) Regd. Office of the company: 103/20, Foreshore Road, Near Jail Hospital Bus Stop, Howrah West, Bengal-711102 | |
| Sale of Assets under Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 | |
| Last date to apply and submission of eligibility documents: 1st January 2023 | |
| Last date to submit Earnest Money Deposit : 12th January 2023. | |
| Date and Time of E-Auction: 14th January 2023, 10.30 AM to 4.30 PM | |
| (With unlimited extension of 5 minutes each) | |
| Sale of Assets and Properties owned by HVR Projects, Pvt. Ltd. in Liquidation forming part of Liquidation Estate, by the Liquidator, appointed by the Hon'ble National Company Law Tribunal, Kolkata Bench. | |
| The sale will be done by the undersigned through the e-auction platform https://www.eauctions.co.in | |
| Basic Description of Assets and Properties for sale: | |
| ASSET DETAILS | |
| Reserve Price (INR): 1,43,14,500/- | EMD (INR): 14,31,450/- Incremental : 5,00,000/- Bid amount (INR) |
| Plant & Machinery and Equipments of HVR Projects Private Limited in Liquidation situated at Annavrati Road, Gandhinagar Katmesthwar By-Pass, Nimji, Nagpur 441501, Maharashtra. | |
| The terms and conditions of E-Auction and other details of properties are uploaded at the website i.e. http://www.eauctions.co.in | |
| Any serious and interested bidders can check out and submit a bid for the same. | |
| Contact person on behalf of E-Auction Agency (Linkstar): Mr. Dixit Prajapati | |
| Email id: admin@eauctions.co.in , Mobile No. +91 7874138237. | |
| Contact person on behalf of Liquidator: Sabir Kanti Mazumder | |
| Email id: liq.hwpp@gmail.com , Mobile No. +91 9433679591 | |
| Sd/- Sabir Kanti Mazumder, Liquidator | |
| HVR PROJECTS PRIVATE LIMITED IN LIQUIDATION | |
| IBBI Reg. No: IBBI/PA-001/IP-P01161/2018-19/11903 | |
| NCLT Kolkata: 03-11-2023 | |
| Address: 155/A, Unique Park, Behala, Kolkata, West Bengal PIN: 700034 | |
| Registered Email ID with IBBI: sabirk01@gmail.com | |
| Date: 18th December 2022 | |
| Place: Kolkata | |

● PREPARING TO ADDRESS COMPLAINTS

NCPCR summons: Byju's begins work in response

Will clarify our position: Byju's spokesperson

TUSHAR GOENKA
Bengaluru, December 17



BYJU'S, THE EDTECH giant, on Saturday said it would respond to the National Commission for Protection of Child Rights (NCPCR) after the statutory body summoned the company's CEO to seek clarity after a report alleged that the company was mis-selling and 'actively tricking' parents into buying courses they could not afford.

The NCPCR, a statutory body that is tasked to deal with the protection of child rights and other matters, on Friday demanded that Byju Raveendran, CEO, Byju's, be present in person before it at 2 pm on December 23. The report also found that the Bengaluru-

based company misled parents into taking loans to pay for expensive courses and later, the amount was not refunded when demanded. That, along with other sales strategies, resulted in several families facing huge losses which "put their savings and futures in jeopardy".

"We have received the summons yesterday. We are compiling a transparent response based on facts to address the

IN TROUBLE

■ Byju's CEO Byju Raveendran told to be present in person before NCPCR at 2 pm on December 23

■ Company mis-selling and 'actively tricking' parents into buying courses they could not afford, says report

unsubstantiated complaints. We will clarify our position before the commission if required," a Byju's spokesperson said in a statement to *FE*.

Highlighting the magnitude of the situation, if Raveendran failed to comply with the order, without a lawful excuse, he would be "subjected to the consequences of the non-attendance," the NCPCR said on Friday.

The NCPCR also plans to

seek more details from Raveendran on why his sales teams "exploited and deceived" parents by "indulging in malpractices to lure parents".

"...along with the details of all the courses run by Byju's for children, the structure of these courses and the fee details, the number of students currently enrolled in each course, the refund policy of Byju's, the legal documents regarding the recognition of Byju's as a valid ed-tech company and all other relevant documents regarding the claims made in the aforementioned news report," NCPCR said in its summons.

Byju's, however, maintains that the 26 people surveyed by the media outlet was not a true representation of the culture at the startup, which hopes to list on the stock exchanges soon, since they are only a fraction of the 10,000 members it has in its sales team.

Centre, states looking to widen GST taxpayer base

SURABHI
New Delhi, December 17



THE CENTRE AND states are exploring ways to widen the GST taxpayer base and boost collections with a few states working on pilot projects to link third party data with that of the assesses.

Vivek Johri, chairman, Central Board of Indirect Taxes and Customs, said various strategies are being worked upon to widen the tax base. "Widening GST base would mean we have to see taxpayers who ought to be in tax net...are they there or not. This can be through more robust use of data from other agencies. Some states are working on various pilots," he told reporters on Saturday after the 48th meeting of the GST Council.

Gujarat is working on PAN-based linkage of businesses while Madhya Pradesh is looking at exchange of data with power distribution companies. Maharashtra is doing a pilot on sharing property tax data and geo tagging business and linking with their property.

Explaining how the data sharing with discoms would work, Johri said the department would match the data base to see who are electricity consumers with commercial use connections and are not in the tax department data base.

"The missing link can be detected if the property or electricity connection is registered for commercial use but not registered under GST," he said.

Earlier, Union finance minister Nirmala Sitharaman in response to a question on GST collections had said, "Not just me, but many members...not discussed today, but as and when we interact, are also con-

cerned about widening the tax base....most of us agree, at every level, attempt to widen the GST base. The focus will be on how much all of us are putting an effort towards that, so that States and Centre put in an effort to widen the tax base."

Sitharaman, who chairs the GST Council, noted that a trend has emerged over the last six to seven months of GST collections amounting at over ₹1.4 trillion with April recording a mop up of ₹1.6 trillion.

There are about 14 million businesses registered under GST. The council in its meeting also took a number of measures to streamline compliances under the indirect tax levy. It approved a proposal to conduct a pilot in Gujarat for Biometric-based Aadhaar authentication and risk-based physical verification of registration applicants.

"Amendment in rule 8 and rule 9 of CGST Rules, 2017 to be made to facilitate the same. This will help in tackling the menace of fake and fraudulent registrations," said an official release.

'Sufficient foodgrain stocks for welfare schemes'

THE CENTRE ON Saturday said it has sufficient foodgrain stocks to meet the requirements under the food security law and other welfare schemes.

The government is also regularly monitoring the prices of essential commodities. "Government of India has sufficient foodgrain stocks under central pool to meet the requirement of NFSA and its other welfare schemes as well as for additional allocation of PMGKAY," an official statement said.

About 159 lakh tonne of wheat and 104 lakh tonne of rice will be available as on January 1, 2023, as against the respective buffer norms requirement of 138 lakh tonne of wheat and 76 lakh tonne of rice as on January 1. As on December 15, 180 lakh tonne of wheat and 111 lakh tonne of rice are available in central pool. Buffer norms requirements have been envisaged for particular dates of the year on April 1, July 1, October 1 and January 1, the ministry noted.

From the Front Page

GST panel relaxes prosecution norms

It, however, could not take up reports by the Group of Ministers on GST Appellate Tribunal and on capacity-based taxation of pan masala and gutkha firms due to paucity of time.

A third report by the GoM on online gaming, horse racing and casinos was not circulated to the council and was also not taken up.

Currently, a taxpayer can be punished with six-month imprisonment or fine or both in case he/she tampers with evidence or obstructs the officer to perform his/her duty or provides false information. The council's decision means these offences will be decriminalised with necessary changes in the Central GST and state GST acts. To be sure, these offences won't lead to arrest or jail term of the taxpayer, but will only attract penalties once the laws are amended.

However, more serious offences like issue of fake invoices, suppression of sales, wrongful use of input tax credit or not depositing the tax collected with the government will continue to lead to arrests and attract jail terms above the tax value threshold of ₹2 crore.

Currently, specified offences involving tax amount of ₹1-2 crore can attract jail term of up to one year. Also, the jail term can be up to three years if tax amount involved is ₹2-5 crore and up to five years if the amount is higher than ₹5 crore; the offence becomes non-bailable for serious offences like fake invoicing.

"We had about 15 items on the agenda...we completed eight of the agenda points. The rest would be carried on to the next, hopefully in-person meeting of the council," Union finance minister Nirmala Sitharaman, who chairs the council, briefed reporters.

Revenue secretary Sanjay Malhotra said there were two major agenda items — relating to tax rates and procedural and law related changes.

With regard to decriminalisation under GST, the council decided to raise the minimum threshold of tax amount for launching prosecution under GST to ₹2 crore from ₹1 crore, except for offence of issuance of fake invoices.

Under compounding of offences under GST, the accused won't be required to appear in the court. The charges can be instead be relieved on the payment of compounding fee, which should not be higher than the maximum fine applicable to the offence.

The amendments may, however, take some time. While the Centre hopes to table the amendments with the Finance Bill in the Union Budget 2023-24, states would also need to get their own laws passed by their respective legislatures, Malhotra said.

"While the increase in prosecution threshold was expected, it is necessary to gradually increase it further so that only very serious and high-value cases are subjected to the rigours of prosecution," said MS Mani, partner, Deloitte India.

The FM said the GST council meeting did not approve any tax increase on any item. "Anything done was to issue clarifi-

cation where ambiguity of taxation exists," she said.

On SUVs, the council agreed that the higher rate of compensation cess of 22% is applicable to such vehicles fulfilling all four conditions. These include that the vehicle is popularly known as SUV, has engine capacity exceeding 1500 cc, length exceeding 4,000 mm and a ground clearance of 170 mm or above. SUVs are currently taxed at the highest GST rate of 28% and a cess of 22% is levied over and above it. But states were using different criteria to decide what constitutes such a vehicle, leading to confusion.

"This clarification is not a new tax. It is more to say what defines that commodity, which is under taxation as SUV," said Sitharaman.

Industry body SIAM welcomed the decision and said it has brought clarity. "This is on the lines of SIAM's recommendations and based on the earlier discussions SIAM had with the ministry of finance," it said in a statement. However, experts believe there could still be some ambiguity. "Words like popularly known as SUV will be subject matter of interpretation and future disputes," said Ashish Philip, partner, Lakshmi Kumar and Sridharan Attorneys.

A circular will also be issued to clarify that No Claim Bonus offered by the insurance companies to the insured is an admissible deduction for valuation of insurance services and is not a part of the taxable value for levy of GST.

The council clarified the rates on various items reduced the GST on ethyl alcohol supplied to refineries for blending with petrol to 5% from the current 18% and exempted husk of pulses including chilka and concentrates including chuni/churi, khanda from the levy of the tax, and also brought supply of mentha arvensis under reverse charge mechanism as has been done for mentha oil.

It has also decided that

no GST is payable where the residential dwelling is rented to a registered person if it is rented in their personal capacity for use as their own residence and on their own account and not on account of their business. Incentive paid to banks by the Centre for promotion of RuPay Debit Cards and low value BHIM-UPI transactions are in the nature of subsidy and not taxable.

Further, to facilitate e-commerce for micro-enterprises, the council also decided to allow e-commerce operators to supply products of unregistered vendors, dealers as well as composition taxpayers. The council in its 47th meeting had granted in-principal approval for allowing unregistered suppliers and composition taxpayers to make intra-state supply of goods through e-commerce operators.

CAIT national president BC Bhartiya and secretary-general Praveen Khandelwal said this decision will empower small traders who are below GST threshold limit to expand their business through e-commerce.

(With inputs from *Suvaraj Baggonkar in Mumbai*)

2019 to November 2022.

Revenue secretary Sanjay Malhotra had said the report of the Group of Ministers chaired by Meghalaya chief minister Conrad Sangma was received only a "couple of days ago" and was not part of the agenda of the 48th meeting of the GST Council. "Members would not have had time to read it. The report was not circulated," Malhotra said.

The GoM on online gaming is understood to be in favour of levying 28% tax on online gaming, horse racing and casinos but there is no consensus on whether tax should be only on the fees or the entire amount under consideration. Accordingly, the GoM had decided to refer its recommendations to the GST Council for a final decision.

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(With inputs from *Mithun Dasgupta*)

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The pricing of IPOs came to the fore after the shares of a number of new-age companies tanked after listing.

FORM NO. INC-26
[Pursuant to rule 30 of the Companies (Incorporation) Rules, 2014] Before the Central Government
(Regional Director) South East Region, Bangalore
In the matter of Sub-section (4) of Section 13 of Companies Act, 2013 and clause (a) of Sub-rule (5) of Rule 30 of the Companies (Incorporation) Rules, 2014 AND
In the matter of Stayabode Ventures Private Limited having its registered office at No. 240-241, 2nd floor, Raheja Arcade, Koramangala, Bangalore, Karnataka-560095, India. Petitioner Company

Notice is hereby given to the General Public that the Company proposes to make an application to the Central Government under section 13 of the Companies Act, 2013 seeking confirmation of alteration of the Memorandum of Association of the Company in terms of the special resolution passed at the Extra-Ordinary General Meeting held on Tuesday, November 22, 2022 to enable the Company to change its Registered Office from the "State of Karnataka" to the "State of Haryana".

Any person whose interest is likely to be affected by the proposed change of the registered office of the company may deliver either on the MCA-21 portal (www.mca.gov.in) by filing investor complaint form or cause to be delivered or send by registered post of his/her objections supported by an affidavit stating the nature of his/her interest and grounds of opposition to the Regional Director, South East Region, Ministry of Corporate Affairs at 3rd Floor, Corporate Bhawan, Bandlaguda, Nagole, Tattianararam Village, Hayat Nagar Mandal, Ranga Reddy District, Hyderabad-500068, Telangana, India, within fourteen days of the date of publication of this notice with a copy to the applicant Company at its registered office at the address mentioned below:

Stayabode Ventures Private Limited
Registered office at No. 240-241, 2nd floor, Raheja Arcade, Koramangala, Bangalore, Karnataka-560095, India

For and On Behalf of the Applicant
Stayabode Ventures Private Limited
Deepak Anand
Director. DIN: 08185734

Date : 17.12.2022
Place : Bangalore

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In the matter of Sub-section (4) of Section 13 of Companies Act, 2013 and clause (a) of Sub-rule (5) of Rule 30 of the Companies (Incorporation) Rules, 2014 AND
In the matter of Stayabode Ventures Private Limited having its registered office at No. 240-241, 2nd floor, Raheja Arcade, Koramangala, Bangalore, Karnataka-560095, India. Petitioner Company

Notice is hereby given to the General Public that the Company proposes to make an application to the Central Government under section 13 of the Companies Act, 2013 seeking confirmation of alteration of the Memorandum of Association of the Company in terms of the special resolution passed at the Extra-Ordinary General Meeting held on Tuesday, November 22, 2022 to enable the Company to change its Registered Office from the "State of Karnataka" to the "State of Haryana".

Any person whose interest is likely to be affected by the proposed change of the registered office of the company may deliver either on the MCA-21 portal (www.mca.gov.in) by filing investor complaint form or cause to be delivered or send by registered post of his/her objections supported by an affidavit stating the nature of his/her interest and grounds of opposition to the Regional Director, South East Region, Ministry of Corporate Affairs at 3rd Floor, Corporate Bhawan, Bandlaguda, Nagole, Tattianararam Village, Hayat Nagar Mandal, Ranga Reddy District, Hyderabad-500068, Telangana, India, within fourteen days of the date of publication of this notice with a copy to the applicant Company at its registered office at the address mentioned below:

Stayabode Ventures Private Limited
Registered office at No. 240-241, 2nd floor, Raheja Arcade, Koramangala, Bangalore, Karnataka-560095, India

For and On Behalf of the Applicant
Stayabode Ventures Private Limited
Deepak Anand
Director. DIN: 08185734

Date : 17.12.2022
Place : Bangalore

E-AUCTION SALE NOTICE FOR SALE OF ASSETS OF HVR PROJECTS PRIVATE LIMITED IN LIQUIDATION
(A company under liquidation process vide Hon'ble NCT of Kolkata order dated 4th January, 2022)
Regd. Office of the company: 103/20, Foreshore Road, Near Jain Hospital Bus Stop, Howrah West Bengal-711102

Sale of Assets under Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016

Last date to apply and submission of eligibility documents: 1st January 2023
Last date to submit Earnest Money Deposit: 12th January 2023
Date and Time of E-Auction: 14th January 2023, 10.30 AM to 4.30 PM
(With unlimited extension of 5 minutes each)

Sale of Assets and Properties owned by HVR Projects Pvt. Ltd. in Liquidation forming part of Liquidation Estate, by the Liquidator, appointed by the Hon'ble National Company Law Tribunal, Kolkata Bench.

The sale will be done by the undersigned through the e-auction platform <https://www.eauctions.co.in>

Basic Description of Assets and Properties for sale:

ASSET DETAILS

Reserve Price (INR): 1.43,14,500/- EMD (INR): 14.31,450/- Incremental : 5,00,000/- Bid amount (INR)

Plant & Machinery and Equipments of HVR Projects Private Limited in Liquidation situated at Amravati Road, Gondkhairi Kalmashwar By-Pass, Nimji, Nagpur 441501, Maharashtra.

The terms and conditions of E-Auction and other details of properties are uploaded at the website i.e. <http://www.eauctions.co.in>

Any serious and interested bidder can check out and submit a bid for the same.
Contact person on behalf of E-Auction Agency (Linkstar): **Mr. Dixit Prajapati**
Email id: admin@eauctions.co.in, Mobile No.: +91 7874138237,
Contact person on behalf of Liquidator: **Sabir Kanti Mazumdar**
Email id: liq.hvrppl@gmail.com, Mobile No.: +91 9436795991

3d/-
Sabir Kanti Mazumdar,
Liquidator
HVR PROJECTS PRIVATE LIMITED IN LIQUIDATION
IBBI Reg. No: IBBI/IPA-001/IP-P01161/2018-19/11903
AFA valid upto: 03.11.2023
Address: 155/A, Unique Park, Behala, Kolkata, West Bengal/PIN: 700034
Registered Email ID with IBBI: sabir01@gmail.com
Date: 18th December 2022
Place: Kolkata

Sebi to cut timeline to clear IPO documents

It is this back and forth that causes delays.

The regulator may set a timeline for the bankers to furnish a reply to Sebi's queries, failing which the offer document may be returned to the banker for re-filing.

Experts said clearing a document is time consuming and could take at least a month, even if the regulator introduces new norms to streamline the process.

On Friday, Buch said the bankers ought to exercise their own professional judgment while arriving at valuations for a company rather than succumb to pressure from promoters.

The regulator has been pushing for greater transparency on the pricing of IPOs. In the last board meeting, it said issuers coming out with IPOs will have to make disclosure of key performance indicators and price per share of issuer based on past transactions and past fund raising done by the issuers from investors.

Issuer shall disclose details of pricing of shares based on past transactions and past fund raising from investors based on secondary sale or acquisition of shares, during the 18-month period prior to an IPO. In case there are no such transactions, information shall be dis-

Each electric bus costs \$151,138, about five times that of a diesel one. Financing diesel buses is safer because in the case of any default, banks can repossess the asset and easily redeploy it. E-buses, however, need charging and other infrastructure that may not be available everywhere, said another banker.

Nevertheless, the government-run Convergence Energy Services, which aggregates demand from states for electric vehicles, on Thursday issued a tender to procure 6,450 e-buses — the country's largest so far.

Switch Mobility, PMI Electro, JBM Auto and the EV arm of truck maker Ashok Leyland responded to the latest tender. But notable exceptions were Tata Motors, India's largest commercial vehicle manufacturer, and Olectra Greentech, the Indian technology partner of Chinese auto major BYD, two sources said.

A Tata Motors spokesperson said there was a need for "adequate safeguards with appropriate payment security mechanisms" to make such ventures bankable. The company would look at participating in future tenders once such measures are in place, the spokesperson said. Olectra did not respond to an email seeking comment.

The road transport sector accounts for 13% of carbon emissions in India. Buses are one of the most significant modes of public transport in India and STUs own and operate 150,000 buses that carry 70 million passengers daily. A Union government official, on the condition of anonymity, said they would consider the demands of the industry.

The ministry of heavy industries, which is promoting the use of e-buses, did not immediately respond to an email seeking comment.

● PREPARING TO ADDRESS COMPLAINTS

NCPCR summons: Byju's begins work in response

Will clarify our position: Byju's spokesperson

TUSHAR GOENKA
Bengaluru, December 17

BYJU'S, THE EDTECH giant, on Saturday said it would respond to the National Commission for Protection of Child Rights (NCPCR) after the statutory body summoned the company's CEO to seek clarity after a report alleged that the company was mis-selling and "actively tricking" parents into buying courses they could not afford.

The NCPCR, a statutory body that is tasked to deal with the protection of child rights and other matters, on Friday demanded that Byju Raveendran, CEO, Byju's, be present in person before it at 2 pm on December 23. The report also found that the Bengaluru-



based company misled parents into taking loans to pay for expensive courses and later, the amount was not refunded when demanded. That, along with other sales strategies, resulted in several families facing huge losses which "put their savings and futures in jeopardy".

"We have received the summons yesterday. We are compiling a transparent response based on facts to address the

IN TROUBLE

■ Byju's CEO Byju Raveendran told to be present in person before NCPCR at 2 pm on December 23

■ Company mis-selling and 'actively tricking' parents into buying courses they could not afford, says report

unsubstantiated complaints. We will clarify our position before the commission if required," a Byju's spokesperson said in a statement to *FE*.

Highlighting the magnitude of the situation, if Raveendran failed to comply with the order, without a lawful excuse, he would be "subjected to the consequences of the non-attendance", the NCPCR said on Friday.

The NCPCR also plans to

seek more details from Raveendran on why his sales teams "exploited and deceived" parents by "indulging in malpractices to lure parents".

"...along with the details of all the courses run by Byju's for children, the structure of these courses and the fee details, the number of students currently enrolled in each course, the refund policy of Byju's, the legal documents regarding the recognition of Byju's as a valid ed-tech company and all other relevant documents regarding the claims made in the aforementioned news report," NCPCR said in its summons.

Byju's, however, maintains that the 26 people surveyed by the media outlet was not a true representation of the culture at the startup, which hopes to list on the stock exchanges soon, since they are only a fraction of the 10,000 members it has in its sales team.

SURABHI
New Delhi, December 17

THE CENTRE AND states are exploring ways to widen the GST taxpayer base and boost collections with a few states working on pilot projects to link third party data with that of the assesses.

Vivek Johri, chairman, Central Board of Indirect Taxes and Customs, said various strategies are being worked upon to widen the tax base. "Widening GST base would mean we have to see taxpayers who ought to be in tax net...are they there or not. This can be through more robust use of data from other agencies. Some states are working on various pilots," he told reporters on Saturday after the 48th meeting of the GST Council.

Gujarat is working on PAN-based linkage of businesses while Madhya Pradesh is looking at exchange of data with power distribution companies. Maharashtra is doing a pilot on sharing property tax data and geo tagging business and linking with their property.



Explaining how the data sharing with discoms would work, Johri said the department would match the data base to see who are electricity consumers with commercial use connections and are not in the tax department data base.

"The missing link can be detected if the property or electricity connection is registered for commercial use but not registered under GST," he said.

Earlier, Union finance minister Nirmala Sitharaman in response to a question on GST collections had said, "Not just me, but many members...not discussed today, but as and when we interact, are also con-

cerned about widening the tax base....most of us agree, at every level, attempt to widen the GST base. The focus will be on how much all of us are putting an effort towards that, so that States and Centre put in an effort to widen the tax base."

Sitharaman, who chairs the GST Council, noted that a trend has emerged over the last six to seven months of GST collections amounting at over ₹1.4 trillion with April recording a mop up of ₹1.6 trillion.

There are about 14 million businesses registered under GST. The council in its meeting also took a number of measures to streamline compliances under the indirect tax law. It approved a proposal to conduct a pilot in Gujarat for Biometric-based Aadhaar authentication and risk-based physical verification of registration applicants.

"Amendment in rule 8 and rule 9 of CGST Rules, 2017 to be made to facilitate the same. This will help in tackling the menace of fake and fraudulent registrations," said an official release.

'Sufficient foodgrain stocks for welfare schemes'

THE CENTRE ON Saturday said it has sufficient foodgrain stocks to meet the requirements under the food security law and other welfare schemes.

The government is also regularly monitoring the prices of essential commodities. "Government of India has sufficient foodgrain stocks under central pool to meet the requirement of NFSA and its other welfare schemes as well as for additional allocation of PMGKAY," an official statement said.

About 159 lakh tonne of wheat and 104 lakh tonne of rice will be available as on January 1, 2023, as against the respective buffer norms requirement of 138 lakh tonne of wheat and 76 lakh tonne of rice as on January 1. As on December 15, 180 lakh tonne of wheat and 111 lakh tonne of rice are available in central pool. Buffer norms requirements have been envisaged for particular dates of the year on April 1, July 1, October 1 and January 1, the ministry noted.

— PTI

From the Front Page

GST panel relaxes prosecution norms

It, however, could not take up reports by the Group of Ministers on GST Appellate Tribunal and on capacity-based taxation of pan masala and gutkha firms due to paucity of time.

A third report by the GoM on online gaming, horse racing and casinos was not circulated to the council and was also not taken up.

Currently, a taxpayer can be punished with six-month imprisonment or fine or both in case he/she tampers with evidence or obstructs the officer to perform his/her duty or provides false information. The council's decision means these offences will be decriminalised with necessary changes in the Central GST and state GST acts. To be sure, these offences won't lead to arrest or jail term of the taxpayer, but will only attract penalties once the laws are amended.

However, more serious offences like issue of fake invoices, suppression of sales, wrongful use of input tax credit or not depositing the tax collected with the government will continue to lead to arrests and attract jail terms above the tax value threshold of ₹2 crore.

Currently, specified offences involving tax amount of ₹1-2 crore can attract jail term of up to one year. Also, the jail term can be up to three years if tax amount involved is ₹2-5 crore and up to five years if the amount is higher than ₹5 crore; the offence becomes non-bailable for serious offences like fake invoicing.

"We had about 15 items on the agenda...we completed eight of the agenda points. The rest will be carried on to the next, hopefully in-person meeting of the council," Union finance minister Nirmala Sitharaman, who chairs the council, briefed reporters.

Revenue secretary Sanjay Malhotra said there were two major agenda items — relating to tax rates and procedural and law related changes.

With regard to decriminalisation under GST, the council decided to raise the minimum threshold of tax amount for launching prosecution under GST to ₹2 crore from ₹1 crore, except for offence of issuance of fake invoices.

Under compounding of offences under GST, the accused won't be required to appear in the court. The charges can be instead be relieved on the payment of compounding fee, which should not be higher than the maximum fine applicable to the offence.

The amendments may, however, take some time. While the Centre hopes to table the amendments with the Finance Bill in the Union Budget 2023-24, states would also need to get their own laws passed by their respective legislatures, Malhotra said.

"While the increase in prosecution threshold was expected, it is necessary to gradually increase it further so that only very serious and high-value cases are subjected to the rigours of prosecution," said MS Mani, partner, Deloitte India.

The FM said the GST council meeting did not approve any tax increase on any item. "Anything done was to issue clarifi-

cation where ambiguity of taxation exists," she said.

On SUVs, the council agreed that the higher rate of compensation cess of 22% is applicable to such vehicles fulfilling all four conditions. These include that the vehicle is popularly known as SUV, has engine capacity exceeding 1500 cc, length exceeding 4,000 mm and a ground clearance of 170 mm or above. SUVs are currently taxed at the highest GST rate of 28% and a cess of 22% is levied over and above it. But states were using different criteria to decide what constitutes such a vehicle, leading to confusion.

"This clarification is not a new tax. It is more to say what defines that commodity, which is under taxation as SUV," said Sitharaman.

Industry body SIAM welcomed the decision and said it has brought clarity. "This is on the lines of SIAM's recommendations and based on the earlier discussions SIAM had with the ministry of finance," it said in a statement. However, experts believe there could still be some ambiguity. "Words like popularly known as SUV will be subject matter of interpretation and future disputes," said Ashish Philip, partner, Lakshmi Kumar and Sridharan Attorneys.

A circular will also be issued to clarify that No Claim Bonus offered by the insurance companies to the insured is an admissible deduction for valuation of insurance services and is not a part of the taxable value for levy of GST.

The council clarified the rates on various items reduced the GST on ethyl alcohol supplied to refineries for blending with petrol to 5% from the current 18% and exempted husk of pulses including chilka and concentrates including chuni/churi, khanda from the levy of the tax, and also brought supply of mentha arvensis under reverse charge mechanism as has been done for mentha oil.

It has also decided that

no GST is payable where the residential dwelling is rented to a registered person if it is rented in their personal capacity for use as their own residence and on their own account and not on account of their business. Incentive paid to banks by the Centre for promotion of RuPay Debit Cards and low value BHIM-UPI transactions are in the nature of subsidy and not taxable.

Further, to facilitate e-commerce for micro-enterprises, the council also decided to allow e-commerce operators to supply products of unregistered vendors, dealers as well as composition taxpayers. The council in its 47th meeting had granted in-principal approval for allowing unregistered suppliers and composition taxpayers to make intra-state supply of goods through e-commerce operators.

CAIT national president BC Bhartia and secretary-general Praveen Khandelwal said this decision will empower small traders who are below GST threshold limit to expand their business through e-commerce.

(With inputs from Suvaraj Baggonkar in Mumbai)

28% GST on gambling-like online games

The GoM report on online gaming, horse racing and casinos was not discussed at the GST Council on its meeting on Saturday. "It is betting and gambling as the winning certainty is dependent on a certain outcome," he said.

The Directorate General of GST Intelligence had in September this year issued a show-cause notice to Karnataka-based online gaming platform Gameskraft for not paying GST of ₹21,000 crore. The case is pending in court. The CBIC is also investigating gaming companies, including online gaming firms, the estimated evasion of GST by these companies works out of ₹22,936 crore, relating to period April

2019 to November 2022.

Revenue secretary Sanjay Malhotra had said the report of the Group of Ministers chaired by Meghalaya chief minister Conrad Sangma was received only a "couple of days ago" and was not part of the agenda of the 48th meeting of the GST Council. "Members would not have had time to read it. The report was not circulated," Malhotra said.

The GoM on online gaming is understood to be in favour of levying 28% tax on online gaming, horse racing and casinos but there is no consensus on whether tax should be only on the fees or the entire amount under consideration. Accordingly, the GoM had decided to refer its recommendations to the GST Council for a final decision.

Union finance minister Nirmala Sitharaman, who chairs the council, said the GoM report would be "discussed threadbare" when the council takes it up for discussion.

Cashing in on FIFA fever

"We have advance booking of groups already and have kept covers for non-reserved walk-ins as well," Singh said.

Teja Chekuri, founder and managing partner, Ironhill India, a microbrewery based in Bengaluru, said, "We are expecting a 20% increase in footfalls across all outlets."

Dhava Estd. 1986, Delhi, has organised screenings across its outlets with offers where one gets to pair a choice of anyone starter and five pints of beer. "Sports has always been a big affair abroad; it's only now that India is seeing an increase in the fanfare around sports other than cricket," said brand head Rahul Tiwari.

Social has an all-new 'Football Frenzy' menu and offers beer buckets available at selected outlets. "Coincidentally, two of the best-sellers on the menu are inspired by the world-class teams competing in the finals, that is the Croque de Francais and Argentina's

Hand of God chimichurri," said Alexander Valladares, chief marketing officer.

PVR Cinemas has entered into an exclusive partnership with Visa, the official payments technology partner of FIFA, for 'FIFA World Cup 2022 viewing parties' across 10 properties in seven cities. These venues will screen two key matches live. An installation/gaming area has been set up outside the cinema lobby space for enthusiasts with official merchandise on display and selfie stands. Gautam Dutta, CEO, PVR, said, "There are certain things that bring people together in our country, and sports is one of them. PVR has always believed in diversifying its content strategy and this initiative, and we will provide a stadium-like atmosphere for viewers."

Anand Vishal, chief operations, sales & revenue officer, INOX Leisure, which is also screening the event live, said, "Be it cricket or football, screening of sporting events on the cinema screens brings to life the immense passion and fondness for sports in our country. And giant cinema screens can only increase the excitement."

At McDonald's, one can win an original FIFA match ball after purchasing a McDonald's meal with a Coca-Cola beverage from the McDelivery app. The top 80 spenders till December 20 can take the ball home. Experiential zones are set up in select stores in Bengaluru and Mumbai.

The amphitheatre at DLF CyberHub Gurugram has a big screen display. Restaurant-cum-bar Khubani in Aerocity Delhi has launched a special duck and turkey menu for all football fanatics and will have live performances by acrobats and fire shows. The Lounge Bar at Welcomhotel Sheraton New Delhi has made special bites, beverages and signature pours as part of a special offer package.

Fashion footwear and accessories brand Charles & Keith has launched football-inspired accessories 'Game On Collection' to get game-day ready. The limited-time special

edition capsule collection includes classic low-top sneakers, casual slide sandals, bowling bags with a sporty colour-block design, hexagonal pattern that bears a striking resemblance to the football's distinctive texture.

In football-crazy Kolkata, eateries are geared up for big crowds. "The timing for the final match is very suitable for good business. We expect good footfalls and almost all renowned bars and restaurants in Kolkata have set up giant screens for football fans to enjoy the match with their family and friends," said Sudesh Poddar, president, Hotels and Restaurant Association of Eastern India (HRAEI).

(With inputs from Mithun Dasgupta)

Company backed by Edelweiss Alternative to buy L&T IDPL

It is also a sponsor of the IndInfravit Trust (IndInfravit), India's first privately-listed infrastructure investment trust or InvIT.

As part of the transaction, L&T and CPP Investments will establish a new entity to be the sponsor of IndInfravit, subject to regulatory and other approvals.

CPP Investments initially invested in L&T IDPL in 2014. The transaction is subject to customary closing conditions and regulatory approvals. The L&T stock closed at ₹2,173.80, down 0.14%, on Friday.

Sebi to cut timeline to clear IPO documents

It is this back and forth that causes delays.

The regulator may set a timeline for the bankers to furnish a reply to Sebi's queries, failing which the offer document may be returned to the banker for refiling.

Experts said clearing a document is time consuming and could take at least a month, even if the regulator introduces new norms to streamline the process.

On Friday, Buch said the bankers ought to exercise their own professional judgment while arriving at valuations for a company rather than succumb to pressure from promoters.

The regulator has been pushing for greater transparency on the pricing of IPOs. In the last board meeting, it said issuers coming out with IPOs will have to make disclosure of key performance indicators and price per share of issuer based on past transactions and past fund raising done by the issuers from investors.

Issuer shall disclose details of pricing of shares based on past transactions and past fund raising from investors based on secondary sale or acquisition of shares, during the 18-month period prior to an IPO. In case there are no such transactions, information shall be dis-

closed for price per share of issuer company based on last five primary or secondary transactions, not older than three years prior to IPO.

The pricing of IPOs came to the fore after the shares of a number of new-age companies tanked after listing.

E-bus plan hits financing speed bump

This is because many are in bad financial condition because they are often forced to keep fares low.

Mahesh Babu, chief executive of e-bus maker Switch Mobility, said "most of the contracts related to STUs are seen by banks as high risk" and called for payment security for bus makers. "There have been no instances of default in India though there are delays," said a STU official in north India, but added that "a payment security mechanism may still confidence among lenders".

Each electric bus costs \$151,138, about five times that of a diesel one. Financing diesel buses is safer because in the case of any default, banks can repossess the asset and easily redeploy it. E-buses, however, need charging and other infrastructure that may not be available everywhere, said another banker.

Nevertheless, the government-run Convergence Energy Services, which aggregates demand from states for electric vehicles, on Thursday issued a tender to procure 6,450 e-buses — the country's largest so far.

Switch Mobility, PMI Electro, JBM Auto and the EV arm of truck maker Ashok Leyland responded to the latest tender. But notable exceptions were Tata Motors, India's largest commercial vehicle manufacturer, and Olectra Greentech, the Indian technology partner of Chinese auto major BYD, two sources said.

A Tata Motors spokesperson said there was a need for "adequate safeguards with appropriate payment security mechanisms" to make such ventures bankable. The company would look at participating in future tenders once such measures are in place, the spokesperson said. Olectra did not respond to an email seeking comment.

The road transport sector accounts for 13% of carbon emissions in India. Buses are one of the most significant modes of public transport in India and STUs own and operate 150,000 buses that carry 70 million passengers daily. A Union government official, on the condition of anonymity, said they would consider the demands of the industry.

The ministry of heavy industries, which is promoting the use of e-buses, did not immediately respond to an email seeking comment.

HORIBA 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 UTOPIAN SUGARS LIMITED

| RELEVANT PARTICULARS | |
|--|---|
| 1 Name of corporate debtor | UTOPIAN SUGARS LIMITED |
| 2 Date of Incorporation of Corporate Debtor | 10.03.2010 |
| 3 Authority under which corporate debtor is incorporated / registered | Company incorporated under the companies Act, 1956 registered with Registrar of Companies, Maharashtra (Pune) |
| 4 Corporate Identity No. / Limited Liability Identification No. of corporate debtor | U15421PN2010PLC135737 |
| 5 Address of the Registered office and Principal office (if any) of Corporate Debtor | Gat No. 64, Karad Road, Near Govt Warehouse, Isabavi, Pandharpur, MH-413 304, IN. |
| 6 Insolvency commencement date in respect of Corporate Debtor | 16 th December, 2022. |
| 7 Estimated date of closure of insolvency resolution process | 14 th June, 2023 (180 days from the Insolvency Commencement Date) |
| 8 Name & Registration No. of the insolvency Professional Acting as Interim Resolution professional | Mr. Ritesh Raghunath Mahajan IBBI Registration No. : IBBI/PA-002/IP-N00048/2017-18/10132 |
| 9 Address and e-mail of the interim resolution professional, as registered with the Board | B-203, Devgiri, Ganeshwala, Sinhagad Road, Pune-411 030, Maharashtra. Email : riteshmahajans@gmail.com |
| 10 Address & e-mail to be used for correspondence with the interim resolution professional | B-203, Devgiri, Ganeshwala, Sinhagad Road, Pune-411 030, Maharashtra. *Email : utopiancorp@gmail.com |
| 11 Last date for submission of claims | 30 th December, 2022 |
| 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 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: | web link : https://ibbi.gov.in/home/downloads N. A. |

Notice is hereby given that the National Company Law Tribunal has ordered the commencement of a corporate insolvency resolution process of the **Utopian Sugars limited (Under CIRP)** on 16th December, 2022. The creditors of **Utopian Sugars limited (Under CIRP)** are hereby called upon to submit their claims with proof on or before 30th December, 2022 to the interim resolution professional at the address mentioned against Entry No. 10. The financial creditors shall submit their claims with proof by electronic means only. All other creditors may submit the claims with proof 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 in Form CA (Not Applicable). Submission of false or misleading proofs of claim shall attract penalties.

MR. RITESH R. MAHAJAN s.d/-
Interim Resolution Professional,
IBBI/PA-002/IP-N00048/2017-18/10132
Date : 18.12.2022
Place : Pune
For **Utopian Sugars Limited (Under CIRP)**

FORM NO. INC-26
(Pursuant to rule 30 of the Companies (Incorporation) Rules, 2014) Before the Central Government
(Regional Director) South East Region, Bangalore
In the matter of Sub-section (4) of Section 13 of Companies Act, 2013 and clause (a) of Sub-rule (5) of Rule 30 of the Companies (Incorporation) Rules, 2014 AND
In the matter of Stayabode Ventures Private Limited having its registered office at No. 240-241, 2nd floor, Raheja Arcade, Koramangala, Bangalore, Karnataka-560095, India. Petitioner Company
Notice is hereby given to the General Public that the Company proposes to make an application to the Central Government under section 13 of the Companies Act, 2013 seeking confirmation of alteration of the Memorandum of Association of the Company in terms of the special resolution passed at the Extra-Ordinary General Meeting held on Tuesday, November 22, 2022 to enable the Company to change its Registered Office from the "State of Karnataka" to the "State of Haryana". Any person whose interest is likely to be affected by the proposed change of the registered office of the company may deliver either on the MCA-21 portal (www.mca.gov.in) by filing investor complaint form or cause to be delivered or send by registered post of his/her objections supported by an affidavit stating the nature of his/her interest and grounds of opposition to the Regional Director, South East Region, Ministry of Corporate Affairs at 3rd Floor, Corporate Bhawan, Bandlaguda, Nagole, Tattianarav Village, Hayat Nagar Mandal, Ranga Reddy District, Hyderabad-500068, Telangana, India, within fourteen days of the date of publication of this notice with a copy to the applicant Company at its registered office at the address mentioned below:
Stayabode Ventures Private Limited
Registered office at No. 240-241, 2nd floor, Raheja Arcade, Koramangala, Bangalore, Karnataka-560095, India For and On Behalf of the Applicant Stayabode Ventures Private Limited
Date : 17.12.2022 Deepak Anand
Place : Bangalore Director. DIN: 08185734

E-AUCTION SALE NOTICE FOR SALE OF ASSETS OF HVR PROJECTS PRIVATE LIMITED IN LIQUIDATION
(A company under liquidation process vide Hon'ble NCLT Kolkata, order dated 4th January 2022)
Regd. Office of the company: 103/20, Foreshore Road, Near Jail Hospital Bus Stop, Howrah West, Bengal-711102

Sale of Assets under Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016

Last date to apply and submission of eligibility documents: 1st January 2023
Last date to submit Earnest Money Deposit : 12th January 2023
Date and Time of E-Auction: 14th January 2023, 10.30 AM to 4.30 PM
(With unlimited extension of 5 minutes each)

Sale of Assets and Properties owned by HVR Projects, Pvt. Ltd. in Liquidation forming part of Liquidation Estate, by the Liquidator, appointed by the Hon'ble National Company Law Tribunal, Kolkata Bench.
The sale will be done by the undersigned through the e-auction platform
https://www.eauctions.co.in

Basic Description of Assets and Properties for sale:

| ASSET DETAILS | | |
|--|---------------|--|
| Reserve Price (INR): | 1,43,14,500/- | EMD (INR): 14,31,450/- Incremental : 5,00,000/- Bid amount (INR) |
| Plant & Machinery and Equipments of HVR Projects Private Limited in Liquidation situated at Annavrati Road, Gandhinagar, Kameshwar By-Pass, Nimji, Nagpur 441501, Maharashtra. | | |

The terms and conditions of E-Auction and other details of properties are uploaded at the website i.e. <https://www.eauctions.co.in>
Any serious and interested bidders can check out and submit a bid for the same.
Contact person on behalf of E-Auction Agency (Linkstar): **Mr. Dixit Prajapati**
Email id: admin@eauctions.co.in, Mobile No. +91 7874138237,
Contact person on behalf of Liquidator: **Sabir Kanti Mazumder**
Email id: liq.hwpp@gmail.com Mobile No. +91 9433679591

Sd/-
Sabir Kanti Mazumder,
Liquidator
HVR PROJECTS PRIVATE LIMITED IN LIQUIDATION
IBBI Reg. No: IBBI/PA-001/IP-P01161/2018-19/11903
NCLT Kolkata: 03-11-2023
Address: 155/A, Unique Park, Behala, Kolkata, West Bengal PIN: 700034
Registered Email ID with IBBI: sabirk01@gmail.com
Date: 18th December 2022
Place: Kolkata

● PREPARING TO ADDRESS COMPLAINTS

NCPCR summons: Byju's begins work in response

Will clarify our position: Byju's spokesperson

TUSHAR GOENKA
Bengaluru, December 17

BYJU'S, THE EDTECH giant, on Saturday said it would respond to the National Commission for Protection of Child Rights (NCPCR) after the statutory body summoned the company's CEO to seek clarity after a report alleged that the company was mis-selling and "actively tricking" parents into buying courses they could not afford.

The NCPCR, a statutory body that is tasked to deal with the protection of child rights and other matters, on Friday demanded that Byju Raveendran, CEO, Byju's, be present in person before it at 2 pm on December 23. The report also found that the Bengaluru-



based company misled parents into taking loans to pay for expensive courses and later, the amount was not refunded when demanded. That, along with other sales strategies, resulted in several families facing huge losses which "put their savings and futures in jeopardy".

"We have received the summons yesterday. We are compiling a transparent response based on facts to address the

IN TROUBLE

■ Byju's CEO Byju Raveendran told to be present in person before NCPCR at 2 pm on December 23

■ Company mis-selling and 'actively tricking' parents into buying courses they could not afford, says report

unsubstantiated complaints. We will clarify our position before the commission if required," a Byju's spokesperson said in a statement to *FE*.

Highlighting the magnitude of the situation, if Raveendran failed to comply with the order, without a lawful excuse, he would be "subjected to the consequences of the non-attendance", the NCPCR said on Friday.

The NCPCR also plans to

seek more details from Raveendran on why his sales teams "exploited and deceived" parents by "indulging in malpractices to lure parents".

"...along with the details of all the courses run by Byju's for children, the structure of these courses and the fee details, the number of students currently enrolled in each course, the refund policy of Byju's, the legal documents regarding the recognition of Byju's as a valid ed-tech company and all other relevant documents regarding the claims made in the aforementioned news report," NCPCR said in its summons.

Byju's, however, maintains that the 26 people surveyed by the media outlet was not a true representation of the culture at the startup, which hopes to list on the stock exchanges soon, since they are only a fraction of the 10,000 members it has in its sales team.

SURABHI
New Delhi, December 17

THE CENTRE AND states are exploring ways to widen the GST taxpayer base and boost collections with a few states working on pilot projects to link third party data with that of the assesses.

Vivek Johri, chairman, Central Board of Indirect Taxes and Customs, said various strategies are being worked upon to widen the tax base. "Widening GST base would mean we have to see taxpayers who ought to be in tax net...are they there or not. This can be through more robust use of data from other agencies. Some states are working on various pilots," he told reporters on Saturday after the 48th meeting of the GST Council.

Gujarat is working on PAN-based linkage of businesses while Madhya Pradesh is looking at exchange of data with power distribution companies. Maharashtra is doing a pilot on sharing property tax data and geo tagging business and linking with their property.



Explaining how the data sharing with discoms would work, Johri said the department would match the data base to see who are electricity consumers with commercial use connections and are not in the tax department data base.

"The missing link can be detected if the property or electricity connection is registered for commercial use but not registered under GST," he said.

Earlier, Union finance minister Nirmala Sitharaman in response to a question on GST collections had said, "Not just me, but many members...not discussed today, but as and when we interact, are also con-

cerned about widening the tax base....most of us agree, at every level, attempt to widen the GST base. The focus will be on how much all of us are putting an effort towards that, so that States and Centre put in an effort to widen the tax base."

Sitharaman, who chairs the GST Council, noted that a trend has emerged over the last six to seven months of GST collections amounting at over ₹1.4 trillion with April recording a mop up of ₹1.6 trillion.

There are about 14 million businesses registered under GST. The council in its meeting also took a number of measures to streamline compliances under the indirect tax law. It approved a proposal to conduct a pilot in Gujarat for Biometric-based Aadhaar authentication and risk-based physical verification of registration applicants.

"Amendment in rule 8 and rule 9 of CGST Rules, 2017 to be made to facilitate the same. This will help in tackling the menace of fake and fraudulent registrations," said an official release.

'Sufficient foodgrain stocks for welfare schemes'

THE CENTRE ON Saturday said it has sufficient foodgrain stocks to meet the requirements under the food security law and other welfare schemes.

The government is also regularly monitoring the prices of essential commodities. "Government of India has sufficient foodgrain stocks under central pool to meet the requirement of NFSA and its other welfare schemes as well as for additional allocation of PMGKAY," an official statement said.

About 159 lakh tonne of wheat and 104 lakh tonne of rice will be available as on January 1, 2023, as against the respective buffer norms requirement of 138 lakh tonne of wheat and 76 lakh tonne of rice as on January 1. As on December 15, 180 lakh tonne of wheat and 111 lakh tonne of rice are available in central pool. Buffer norms requirements have been envisaged for particular dates of the year as on April 1, July 1, October 1 and January 1, the ministry noted.

— PTI

From the Front Page

GST panel relaxes prosecution norms

It, however, could not take up reports by the Group of Ministers on GST Appellate Tribunal and on capacity-based taxation of pan masala and gutkha firms due to paucity of time.

A third report by the GoM on online gaming, horse racing and casinos was not circulated to the council and was also not taken up.

Currently, a taxpayer can be punished with six-month imprisonment or fine or both in case he/she tampers with evidence or obstructs the officer to perform his/her duty or provides false information. The council's decision means these offences will be decriminalised with necessary changes in the Central GST and state GST acts. To be sure, these offences won't lead to arrest or jail term of the taxpayer, but will only attract penalties once the laws are amended.

However, more serious offences like issue of fake invoices, suppression of sales, wrongful use of input tax credit or not depositing the tax collected with the government will continue to lead to arrests and attract jail terms above the tax value threshold of ₹2 crore.

Currently, specified offences involving tax amount of ₹1-2 crore can attract jail term of up to one year. Also, the jail term can be up to three years if tax amount involved is ₹2-5 crore and up to five years if the amount is higher than ₹5 crore; the offence becomes non-bailable for serious offences like fake invoicing.

"We had about 15 items on the agenda...we completed eight of the agenda points. The rest will be carried on to the next, hopefully in-person meeting of the council," Union finance minister Nirmala Sitharaman, who chairs the council, briefed reporters.

Revenue secretary Sanjay Malhotra said there were two major agenda items — relating to tax rates and procedural and law related changes.

With regard to decriminalisation under GST, the council decided to raise the minimum threshold of tax amount for launching prosecution under GST to ₹2 crore from ₹1 crore, except for offence of issuance of fake invoices.

Under compounding of offences under GST, the accused won't be required to appear in the court. The charges can be instead be relieved on the payment of compounding fee, which should not be higher than the maximum fine applicable to the offence.

The amendments may, however, take some time. While the Centre hopes to table the amendments with the Finance Bill in the Union Budget 2023-24, states would also need to get their own laws passed by their respective legislatures, Malhotra said.

"While the increase in prosecution threshold was expected, it is necessary to gradually increase it further so that only very serious and high-value cases are subjected to the rigours of prosecution," said MS Mani, partner, Deloitte India.

The FM said the GST council meeting did not approve any tax increase on any item. "Anything done was to issue clarifi-

cation where ambiguity of taxation exists," she said.

On SUVs, the council agreed that the higher rate of compensation cess of 22% is applicable to such vehicles fulfilling all four conditions. These include that the vehicle is popularly known as SUV, has engine capacity exceeding 1500 cc, length exceeding 4,000 mm and a ground clearance of 170 mm or above. SUVs are currently taxed at the highest GST rate of 28% and a cess of 22% is levied over and above it. But states were using different criteria to decide what constitutes such a vehicle, leading to confusion.

"This clarification is not a new tax. It is more to say what defines that commodity, which is under taxation as SUV," said Sitharaman.

Industry body SIAM welcomed the decision and said it has brought clarity. "This is on the lines of SIAM's recommendations and based on the earlier discussions SIAM had with the ministry of finance," it said in a statement. However, experts believe there could still be some ambiguity. "Words like popularly known as SUV will be subject matter of interpretation and future disputes," said Ashish Philip, partner, Lakshmi Kumar and Sridharan Attorneys.

A circular will also be issued to clarify that No Claim Bonus offered by the insurance companies to the insured is an admissible deduction for valuation of insurance services and is not a part of the taxable value for levy of GST.

The council clarified the rates on various items reduced the GST on ethyl alcohol supplied to refineries for blending with petrol to 5% from the current 18% and exempted husk of pulses including chilka and concentrates including chuni/churi, khanda from the levy of the tax, and also brought supply of mentha arvensis under reverse charge mechanism as has been done for mentha oil.

It has also decided that

no GST is payable where the residential dwelling is rented to a registered person if it is rented in their personal capacity for use as their own residence and on their own account and not on account of their business. Incentive paid to banks by the Centre for promotion of RuPay Debit Cards and low value BHIM-UPI transactions are in the nature of subsidy and not taxable.

Further, to facilitate e-commerce for micro-enterprises, the council also decided to allow e-commerce operators to supply products of unregistered vendors, dealers as well as composition taxpayers. The council in its 47th meeting had granted in-principal approval for allowing unregistered suppliers and composition taxpayers to make intra-state supply of goods through e-commerce operators.

CAIT national president BC Bhartiya and secretary-general Praveen Khandelwal said this decision will empower small traders who are below GST threshold limit to expand their business through e-commerce.

(With inputs from Suvaraj Baggonkar in Mumbai)

28% GST on gambling-like online games

The GoM report on online gaming, horse racing and casinos was not discussed at the GST Council on its meeting on Saturday. "It is betting and gambling as the winning certainty is dependent on a certain outcome," he said.

The Directorate General of GST Intelligence had in September this year issued a show-cause notice to Karnataka-based online gaming platform Gameskraft for not paying GST of ₹21,000 crore. The case is pending in court. The CBIC is also investigating gaming companies, including online gaming firms, the estimated evasion of GST by these companies works out of ₹22,936 crore, relating to period April

2019 to November 2022.

Revenue secretary Sanjay Malhotra had said the report of the Group of Ministers chaired by Meghalaya chief minister Conrad Sangma was received only a "couple of days ago" and was not part of the agenda of the 48th meeting of the GST Council. "Members would not have had time to read it. The report was not circulated," Malhotra said.

The GoM on online gaming is understood to be in favour of levying 28% tax on online gaming, horse racing and casinos but there is no consensus on whether tax should be only on the fees or the entire amount under consideration. Accordingly, the GoM had decided to refer its recommendations to the GST Council for a final decision.

Union finance minister Nirmala Sitharaman, who chairs the council, said the GoM report would be "discussed threadbare" when the council takes it up for discussion.

Cashing in on FIFA fever

"We have advance booking of groups already and have kept covers for non-reserved walk-ins as well," Singh said.

Teja Chekuri, founder and managing partner, Ironhill India, a microbrewery based in Bengaluru, said, "We are expecting a 20% increase in footfalls across all outlets."

Dhava Estd. 1986, Delhi, has organised screenings across its outlets with offers where one gets to pair a choice of anyone starter and five pints of beer. "Sports has always been a big affair abroad; it's only now that India is seeing an increase in the fanfare around sports other than cricket," said brand head Rahul Tiwari.

Social has an all-new 'Football Frenzy' menu and offers beer buckets available at selected outlets. "Coincidentally, two of the best-sellers on the menu are inspired by the world-class teams competing in the finals, that is the Croque de Francais and Argentina's

Hand of God chimichurri," said Alexander Valladares, chief marketing officer.

PVR Cinemas has entered into an exclusive partnership with Visa, the official payments technology partner of FIFA, for 'FIFA World Cup 2022 viewing parties' across 10 properties in seven cities. These venues will screen two key matches live. An installation/gaming area has been set up outside the cinema lobby space for enthusiasts with official merchandise on display and selfie stands. Gautam Dutta, CEO, PVR, said, "There are certain things that bring people together in our country, and sports is one of them. PVR has always believed in diversifying its content strategy and this initiative, and we will provide a stadium-like atmosphere for viewers."

Anand Vishal, chief operations, sales & revenue officer, INOX Leisure, which is also screening the event live, said, "Be it cricket or football, screening of sporting events on the cinema screens brings to life the immense passion and fondness for sports in our country. And giant cinema screens can only increase the excitement."

At McDonald's, one can win an original FIFA match ball after purchasing a McDonald's meal with a Coca-Cola beverage from the McDelivery app. The top 80 spenders till December 20 can take the ball home. Experiential zones are set up in select stores in Bengaluru and Mumbai.

The amphitheatre at DLF CyberHub Gurugram has a big screen display. Restaurant-cum-bar Khubani in Aerocity Delhi has launched a special duck and turkey menu for all football fanatics and will have live performances by acrobats and fire shows. The Lounge Bar at Welcomhotel Sheraton New Delhi has made special bites, beverages and signature pours as part of a special offer package.

Fashion footwear and accessories brand Charles & Keith has launched football-inspired accessories 'Game On Collection' to get game-day ready. The limited-time special

edition capsule collection includes classic low-top sneakers, casual slide sandals, bowling bags with a sporty colour-block design, hexagonal pattern that bears a striking resemblance to the football's distinctive texture.

In football-crazy Kolkata, eateries are geared up for big crowds. "The timing for the final match is very suitable for good business. We expect good footfalls and almost all renowned bars and restaurants in Kolkata have set up giant screens for football fans to enjoy the match with their family and friends," said Sudesh Poddar, president, Hotels and Restaurant Association of Eastern India (HRAEI).

(With inputs from Mithun Dasgupta)

Company backed by Edelweiss Alternative to buy L&T IDPL

It is also a sponsor of the IndInfravit Trust (IndInfravit), India's first privately-listed infrastructure investment trust or InvIT.

As part of the transaction, L&T and CPP Investments will establish a new entity to be the sponsor of IndInfravit, subject to regulatory and other approvals.

CPP Investments initially invested in L&T IDPL in 2014. The transaction is subject to customary closing conditions and regulatory approvals. The L&T stock closed at ₹2,173.80, down 0.14%, on Friday.

Sebi to cut timeline to clear IPO documents

It is this back and forth that causes delays.

The regulator may set a timeline for the bankers to furnish a reply to Sebi's queries, failing which the offer document may be returned to the banker for refiling.

Experts said clearing a document is time consuming and could take at least a month, even if the regulator introduces new norms to streamline the process.

On Friday, Buch said the bankers ought to exercise their own professional judgment while arriving at valuations for a company rather than succumb to pressure from promoters.

The regulator has been pushing for greater transparency on the pricing of IPOs. In the last board meeting, it said issuers coming out with IPOs will have to make disclosure of key performance indicators and price per share of issuer based on past transactions and past fund raising done by the issuers from investors.

Issuer shall disclose details of pricing of shares based on past transactions and past fund raising from investors based on secondary sale or acquisition of shares, during the 18-month period prior to an IPO. In case there are no such transactions, information shall be dis-

closed for price per share of issuer company based on last five primary or secondary transactions, not older than three years prior to IPO.

The pricing of IPOs came to the fore after the shares of a number of new-age companies tanked after listing.

E-bus plan hits financing speed bump

This is because many are in bad financial condition because they are often forced to keep fares low.

Mahesh Babu, chief executive of e-bus maker Switch Mobility, said "most of the contracts related to STUs are seen by banks as high risk" and called for payment security for bus makers. "There have been no instances of default in India though there are delays," said a STU official in north India, but added that "a payment security mechanism may still confidence among lenders".

Each electric bus costs \$151,138, about five times that of a diesel one. Financing diesel buses is safer because in the case of any default, banks can repossess the asset and easily redeploy it. E-buses, however, need charging and other infrastructure that may not be available everywhere, said another banker.

Nevertheless, the government-run Convergence Energy Services, which aggregates demand from states for electric vehicles, on Thursday issued a tender to procure 6,450 e-buses — the country's largest so far.

Switch Mobility, PMI Electro, JBM Auto and the EV arm of truck maker Ashok Leyland responded to the latest tender. But notable exceptions were Tata Motors, India's largest commercial vehicle manufacturer, and Olectra Greentech, the Indian technology partner of Chinese auto major BYD, two sources said.

A Tata Motors spokesperson said there was a need for "adequate safeguards with appropriate payment security mechanisms" to make such ventures bankable. The company would look at participating in future tenders once such measures are in place, the spokesperson said. Olectra did not respond to an email seeking comment.

The road transport sector accounts for 13% of carbon emissions in India. Buses are one of the most significant modes of public transport in India and STUs own and operate 150,000 buses that carry 70 million passengers daily. A Union government official, on the condition of anonymity, said they would consider the demands of the industry.

The ministry of heavy industries, which is promoting the use of e-buses, did not immediately respond to an email seeking comment.

| HORIZONTAL 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 UTOPIAN SUGARS LIMITED | |
| RELEVANT PARTICULARS | |
| 1 Name of corporate debtor | UTOPIAN SUGARS LIMITED |
| 2 Date of Incorporation of Corporate Debtor | 10.03.2010 |
| 3 Authority under which corporate debtor is incorporated / registered | Company incorporated under the companies Act, 1956 registered with Registrar of Companies, Maharashtra (Pune) |
| 4 Corporate Identity No. / Limited Liability Identification No. of corporate debtor | U15421PN2010PLC135737 |
| 5 Address of the Registered office and Principal office (if any) of Corporate Debtor | Gate No. 64, Karad Road, Near Govt Warehouse, Isabavi, Pandharpur, MH-413 304, IN. |
| 6 Insolvency commencement date in respect of Corporate Debtor | 16 th December, 2022. |
| 7 Estimated date of closure of insolvency resolution process | 14 th June, 2023 (180 days from the Insolvency Commencement Date) |
| 8 Name & Registration No. of the insolvency Professional Acting as Interim Resolution professional | Mr. Ritesh Raghunath Mahajan IBBI Registration No. : IBBI/PA-002/IP-N00048/2017-18/10132 |
| 9 Address and e-mail of the interim resolution professional, as registered with the Board | B-203, Devgiri, Ganeshwala, Sinhagad Road, Pune-411 030, Maharashtra. Email : riteshmahajans@gmail.com |
| 10 Address & e-mail to be used for correspondence with the interim resolution professional | B-203, Devgiri, Ganeshwala, Sinhagad Road, Pune-411 030, Maharashtra. *Email : utopiancip@gmail.com |
| 11 Last date for submission of claims | 30 th December, 2022 |
| 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 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: | web link : https://ibbi.gov.in/home/downloads N. A. |

Notice is hereby given that the National Company Law Tribunal has ordered the commencement of a corporate insolvency resolution process of the **Utopian Sugars limited (Under CIRP)** on 16th December, 2022. The creditors of **Utopian Sugars limited (Under CIRP)** are hereby called upon to submit their claims with proof on or before 30th December, 2022 to the interim resolution professional at the address mentioned against Entry No. 10. The financial creditors shall submit their claims with proof by electronic means only. All other creditors may submit the claims with proof 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 in Form CA (Not Applicable). Submission of false or misleading proofs of claim shall attract penalties.

sd/-
MR. RITESH R. MAHAJAN
Interim Resolution Professional,
IBBI/PA-002/IP-N00048/2017-18/10132
Date : 18.12.2022
Place : Pune
For **Utopian Sugars Limited (Under CIRP)**

| FORM NO. INC-26 | |
|--|--|
| [Pursuant to rule 30 of the Companies (Incorporation) Rules, 2014] Before the Central Government | |
| (Regional Director) South East Region, Bangalore | |
| In the matter of Sub-section (4) of Section 13 of Companies Act, 2013 and clause (a) of Sub-rule (5) of Rule 30 of the Companies (Incorporation) Rules, 2014 | |
| AND | |
| In the matter of Stayabode Ventures Private Limited having its registered office at No. 240-241, 2 nd floor, Raheja Arcade, Koramangala, Bangalore, Karnataka-560095, India. | |
| Petitioner Company | |
| Notice is hereby given to the General Public that the Company proposes to make an application to the Central Government under section 13 of the Companies Act, 2013 seeking confirmation of alteration of the Memorandum of Association of the Company in terms of the special resolution passed at the Extra-Ordinary General Meeting held on Tuesday, November 22, 2022 to enable the Company to change its Registered Office from the "State of Karnataka" to the "State of Haryana". | |
| Any person whose interest is likely to be affected by the proposed change of the registered office of the company may deliver either on the MCA-21 portal (www.mca.gov.in) by filing investor complaint form or cause to be delivered or send by registered post of his/her objections supported by an affidavit stating the nature of his/her interest and grounds of opposition to the Regional Director, South East Region, Ministry of Corporate Affairs at 3rd Floor, Corporate Bhawan, Bandlaguda, Nagole, Tattianarav Village, Hayat Nagar Mandal, Ranga Reddy District, Hyderabad-500068, Telangana, India, within fourteen days of the date of publication of this notice with a copy to the applicant Company at its registered office at the address mentioned below: | |
| Stayabode Ventures Private Limited Registered office at No. 240-241, 2 nd floor, Raheja Arcade, Koramangala, Bangalore, Karnataka-560095, India | For and On Behalf of the Applicant Stayabode Ventures Private Limited Deepak Anand Director. DIN: 08185734 |
| Date : 17.12.2022 Place : Bangalore | |

| E-AUCTION SALE NOTICE FOR SALE OF ASSETS OF HVR PROJECTS PRIVATE LIMITED IN LIQUIDATION | |
|---|--|
| (A company under liquidation process vide Hon'ble NCLT Kolkata, order dated 4th January, 2022) Regd. Office of the company: 103/20, Foreshore Road, Near Jail Hospital Bus Stop, Howrah West, Bengal-711102 | |
| Sale of Assets under Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 | |
| Last date to apply and submission of eligibility documents: 1st January 2023 Last date to submit Earnest Money Deposit : 12th January 2023. | |
| Date and Time of E-Auction: 14th January 2023, 10.30 AM to 4.30 PM (With unlimited extension of 5 minutes each) | |
| Sale of Assets and Properties owned by HVR Projects, Pvt. Ltd. in Liquidation forming part of Liquidation Estate, by the Liquidator, appointed by the Hon'ble National Company Law Tribunal, Kolkata Bench. | |
| The sale will be done by the undersigned through the e-auction platform https://www.eauctions.co.in | |
| Basic Description of Assets and Properties for sale: | |
| ASSET DETAILS | |
| Reserve Price (INR): 1,43,14,500/- | EMD (INR): 14,31,450/- Incremental : 5,00,000/- Bid amount (INR) |
| Plant & Machinery and Equipments of HVR Projects Private Limited in Liquidation situated at Annavrati Road, Gandhinagar Katmesthwar By-Pass, Nimji, Nagpur 441501, Maharashtra. | |
| The terms and conditions of E-Auction and other details of properties are uploaded at the website i.e. https://www.eauctions.co.in | |
| Any serious and interested bidder can check out and submit a bid for the same. | |
| Contact person on behalf of E-Auction Agency (Linkstar): Mr. Dixit Prajapati | |
| Email id: admin@eauctions.co.in, Mobile No. +91 7874138237, | |
| Contact person on behalf of Liquidator: Sabir Kanti Mazumder | |
| Email id: liq.hwpp@gmail.com Mobile No. +91 9433679591 | |
| Sd/- Sabir Kanti Mazumder, Liquidator | |
| HVR PROJECTS PRIVATE LIMITED IN LIQUIDATION | |
| IBBI Reg. No: IBBI/PA-001/IP-P01161/2018-19/11903 | |
| NCLT Kolkata: 03-11-2023 | |
| Address: 155/A, Unique Park, Behala, Kolkata, West Bengal PIN: 700034 | |
| Registered Email ID with IBBI: sabirk01@gmail.com | |
| Date: 18th December 2022 | |
| Place: Kolkata | |

● PREPARING TO ADDRESS COMPLAINTS

NCPCR summons: Byju's begins work in response

Will clarify our position: Byju's spokesperson

TUSHAR GOENKA
Bengaluru, December 17

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Centre, states looking to widen GST taxpayer base

SURABHI
New Delhi, December 17

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"The missing link can be detected if the property or electricity connection is registered for commercial use but not registered under GST," he said.

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'Sufficient foodgrain stocks for welfare schemes'

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From the Front Page

GST panel relaxes prosecution norms

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Currently, specified offences involving tax amount of ₹1-2 crore can attract jail term of up to one year. Also, the jail term can be up to three years if tax amount involved is ₹2-5 crore and up to five years if the amount is higher than ₹5 crore; the offence becomes non-bailable for serious offences like fake invoicing.

"We had about 15 items on the agenda...we completed eight of the agenda points. The rest would be carried on to the next, hopefully in-person meeting of the council," Union finance minister Nirmala Sitharaman, who chairs the council, briefed reporters.

Revenue secretary Sanjay Malhotra said there were two major agenda items — relating to tax rates and procedural and law related changes.

With regard to decriminalisation under GST, the council decided to raise the minimum threshold of tax amount for launching prosecution under GST to ₹2 crore from ₹1 crore, except for offence of issuance of fake invoices.

Under compounding of offences under GST, the accused won't be required to appear in the court. The charges can be instead be relieved on the payment of compounding fee, which should not be higher than the maximum fine applicable to the offence.

The amendments may, however, take some time. While the Centre hopes to table the amendments with the Finance Bill in the Union Budget 2023-24, states would also need to get their own laws passed by their respective legislatures, Malhotra said.

"While the increase in prosecution threshold was expected, it is necessary to gradually increase it further so that only very serious and high-value cases are subjected to the rigours of prosecution," said MS Mani, partner, Deloitte India.

The FM said the GST council meeting did not approve any tax increase on any item. "Anything done was to issue clarifi-

cation where ambiguity of taxation exists," she said.

On SUVs, the council agreed that the higher rate of compensation cess of 22% is applicable to such vehicles fulfilling all four conditions. These include that the vehicle is popularly known as SUV, has engine capacity exceeding 1500 cc, length exceeding 4,000 mm and a ground clearance of 170 mm or above. SUVs are currently taxed at the highest GST rate of 28% and a cess of 22% is levied over and above it. But states were using different criteria to decide what constitutes such a vehicle, leading to confusion.

"This clarification is not a new tax. It is more to say what defines that commodity, which is under taxation as SUV," said Sitharaman.

Industry body SIAM welcomed the decision and said it has brought clarity. "This is on the lines of SIAM's recommendations and based on the earlier discussions SIAM had with the ministry of finance," it said in a statement. However, experts believe there could still be some ambiguity. "Words like popularly known as SUV will be subject matter of interpretation and future disputes," said Asish Philip, partner, Lakshmi Kumar and Sridharan Attorneys.

A circular will also be issued to clarify that No Claim Bonus offered by the insurance companies to the insured is an admissible deduction for valuation of insurance services and is not a part of the taxable value for levy of GST.

The council clarified the rates on various items reduced the GST on ethyl alcohol supplied to refineries for blending with petrol to 5% from the current 18% and exempted husk of pulses including chilka and concentrates including chuni/churi, khandra from the levy of the tax, and also brought supply of mentha arvensis under reverse charge mechanism as has been done for mentha oil.

It has also decided that

no GST is payable where the residential dwelling is rented to a registered person if it is rented in their personal capacity for use as their own residence and on their own account and not on account of their business. Incentive paid to banks by the Centre for promotion of RuPay Debit Cards and low value BHIM-UPI transactions are in the nature of subsidy and not taxable.

Further, to facilitate e-commerce for micro-enterprises, the council also decided to allow e-commerce operators to supply products of unregistered vendors, dealers as well as composition taxpayers. The council in its 47th meeting had granted in-principal approval for allowing unregistered suppliers and composition taxpayers to make intra-state supply of goods through e-commerce operators.

CAIT national president BC Bhartia and secretary-general Praveen Khandelwal said this decision will empower small traders who are below GST threshold limit to expand their business through e-commerce.

(With inputs from Suvaraj Baggonkar in Mumbai)

28% GST on gambling-like online games

The GoM report on online gaming, horse racing and casinos was not discussed at the GST Council on its meeting on Saturday. "It is betting and gambling as the winning certainty is dependent on a certain outcome," he said.

The Directorate General of GST Intelligence had in September this year issued a show-cause notice to Karnataka-based online gaming platform Gameskraft for not paying GST of ₹21,000 crore. The case is pending in court. The CBIC is also investigating gaming companies, including online gaming firms, the estimated evasion of GST by these companies works out of ₹22,936 crore, relating to period April

2019 to November 2022.

Revenue secretary Sanjay Malhotra had said the report of the Group of Ministers chaired by Meghalaya chief minister Conrad Sangma was received only a "couple of days ago" and was not part of the agenda of the 48th meeting of the GST Council. "Members would not have had time to read it. The report was not circulated," Malhotra said.

The GoM on online gaming is understood to be in favour of levying 28% tax on online gaming, horse racing and casinos but there is no consensus on whether tax should be only on the fees or the entire amount under consideration. Accordingly, the GoM had decided to refer its recommendations to the GST Council for a final decision.

Union finance minister Nirmala Sitharaman, who chairs the council, said the GoM report would be "discussed threadbare" when the council takes it up for discussion.

Cashing in on FIFA fever

"We have advance booking of groups already and have kept covers for non-reserved walk-ins as well," Singh said.

Teja Chekuri, founder and managing partner, Ironhill India, a microbrewery based in Bengaluru, said, "We are expecting a 20% increase in footfalls across all outlets."

Dhava Estd. 1986, Delhi, has organised screenings across its outlets with offers where one gets to pair a choice of any one starter and five pints of beer. "Sports has always been a big affair abroad; it's only now that India is seeing an increase in the fanfare around sports other than cricket," said brand head Rahul Tiwari.

Social has an all-new 'Football Frenzy' menu and offers beer buckets available at selected outlets. "Coincidentally, two of the best-sellers on the menu are inspired by the world-class teams competing in the finals, that is the Croque de Francais and Argentina's

Hand of God chimichurri," said Alexander Valladares, chief marketing officer.

PVR Cinemas has entered into an exclusive partnership with Visa, the official payments technology partner of FIFA, for 'FIFA World Cup 2022 viewing parties' across 10 properties in seven cities. These venues will screen two key matches live. An installation/gaming area has been set up outside the cinema lobby space for enthusiasts with official merchandise on display and selfie stands. Gautam Dutta, CEO, PVR, said, "There are certain things that bring people together in our country, and sports is one of them. PVR has always believed in diversifying its content strategy and this initiative, and we will provide a stadium-like atmosphere for viewers."

Anand Vishal, chief operations, sales & revenue officer, INOX Leisure, which is also screening the event live, said, "Beit cricket or football, screening of sporting events on the cinema screens brings to life the immense passion and fondness for sports in our country. And giant cinema screens can only increase the excitement."

At McDonald's, one can win an original FIFA match ball after purchasing a McDonald's meal with a Coca-Cola beverage from the McDelivery app. The top 80 spenders till December 20 can take the ball home. Experiential zones are set up in select stores in Bengaluru and Mumbai.

The amphitheatre at DLF CyberHub Gurugram has a big screen display. Restaurant-cum-bar Khubani in Aerocity Delhi has launched a special duck and turkey menu for all football fanatics and will have live performances by acrobats and fire shows. The Lounge Bar at Welcomhotel Sheraton New Delhi has made special bites, beverages and signature pours as part of a special offer package.

Fashion footwear and accessories brand Charles & Keith has launched football-inspired accessories 'Game On Collection' to get game-day ready. The limited-time special

edition capsule collection includes classic low-top sneakers, casual slide sandals, bowling bags with a sporty colour-block design, hexagonal pattern that bears a striking resemblance to the football's distinctive texture.

In football-crazy Kolkata, eateries are geared up for big crowds. "The timing for the final match is very suitable for good business. We expect good footfalls and almost all renowned bars and restaurants in Kolkata have set up giant screens for football fans to enjoy the match with their family and friends," said Sudesh Poddar, president, Hotels and Restaurant Association of Eastern India (HRAEI).

(With inputs from Mithun Dasgupta)

Company backed by Edelweiss Alternative to buy L&T IDPL

It is also a sponsor of the IndInfravit Trust (IndInfravit), India's first privately-listed infrastructure investment trust or InvIT.

As part of the transaction, L&T and CPP Investments will establish a new entity to be the sponsor of IndInfravit, subject to regulatory and other approvals.

CPP Investments initially invested in L&T IDPL in 2014. The transaction is subject to customary closing conditions and regulatory approvals. The L&T stock closed at ₹2,173.80, down 0.14%, on Friday.

Sebi to cut timeline to clear IPO documents

It is this back and forth that causes delays.

The regulator may set a timeline for the bankers to furnish a reply to Sebi's queries, falling which the offer document may be returned to the banker for re-filing.

Experts said clearing a document is time consuming and could take at least a month, even if the regulator introduces new norms to streamline the process.

On Friday, Buch said the bankers ought to exercise their own professional judgment while arriving at valuations for a company rather than succumb to pressure from promoters.

The regulator has been pushing for greater transparency on the pricing of IPOs. In the last board meeting, it said issuers coming out with IPOs will have to make disclosure of key performance indicators and price per share of issuer based on past transactions and past fund raising done by the issuers from investors.

Issuer shall disclose details of pricing of shares based on past transactions and past fund raising from investors based on secondary sale or acquisition of shares, during the 18-month period prior to an IPO. In case there are no such transactions, information shall be dis-

closed for price per share of issuer company based on last five primary or secondary transactions, not older than three years prior to IPO.

The pricing of IPOs came to the fore after the shares of a number of new-age companies tanked after listing.

E-bus plan hits financing speed bump

This is because many are in bad financial condition because they are often forced to keep fares low.

Maheesh Babu, chief executive of e-bus maker Switch Mobility, said "most of the contracts related to STUs are seen by banks as high risk" and called for payment security for bus makers. "There have been no instances of default in India though there are delays," said a STU official in north India, but added that "a payment security mechanism may instill confidence among lenders".

Each electric bus costs \$151,138, about five times that of a diesel one. Financing diesel buses is safer because in the case of any default, banks can repossess the asset and easily redeploy it. E-buses, however, need charging and other infrastructure that may not be available everywhere, said another banker.

Nevertheless, the government-run Convergence Energy Services, which aggregates demand from states for electric vehicles, on Thursday issued a tender to procure 6,450 e-buses — the country's largest so far.

Switch Mobility, PMI Electro, JBM Auto and the EV arm of truck maker Ashok Leyland responded to the latest tender. But notable exceptions were Tata Motors, India's largest commercial vehicle manufacturer, and Olectra Greentech, the Indian technology partner of Chinese auto major BYD, two sources said.

A Tata Motors spokesperson said there was a need for "adequate safeguards with appropriate payment security mechanisms" to make such ventures bankable. The company would look at participating in future tenders once such measures are in place, the spokesperson said. Olectra did not respond to an email seeking comment.

The road transport sector accounts for 13% of carbon emissions in India. Buses are one of the most significant modes of public transport in India and STUs own and operate 150,000 buses that carry 70 million passengers daily. A Union government official, on the condition of anonymity, said they would consider the demands of the industry.

The ministry of heavy industries, which is promoting the use of e-buses, did not immediately respond to an email seeking comment.

FORM IA 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 UTOPIAN SUGARS LIMITED

RELEVANT PARTICULARS

| | |
|--|---|
| 1 Name of corporate debtor | UTOPIAN SUGARS LIMITED |
| 2 Date of incorporation of Corporate Debtor | 10.03.2010 |
| 3 Authority under which corporate debtor is incorporated / registered | Company incorporated under the companies Act, 1956 registered with Registrar of Companies, Maharashtra (Pune) |
| 4 Corporate Identity No. / Limited Liability Identification No. of corporate debtor | U15421PN2010PLC135737 |
| 5 Address of the Registered office and Principal office (if any) of Corporate Debtor | Gate No. 64, Karad Road, Near Govt Warehouse, Isabavi, Pandharpur, MH-413 304, IN. |
| 6 Insolvency commencement date in respect of Corporate Debtor | 16 th December, 2022. |
| 7 Estimated date of closure of insolvency resolution process | 14 th June, 2023 (180 days from the Insolvency Commencement Date) |
| 8 Name & Registration No. of the insolvency Professional Acting as Interim Resolution Professional | Mr. Ritesh Raghunath Mahajan IBBI Registration No.: IBBI/IPA-002/IP-N00048/2017-18/10132 |
| 9 Address and e-mail of the interim resolution professional, as registered with the Board | B-203, Devgiri, Ganeshmala, Sinhagad Road, Pune-411 030, Maharashtra. Email: riteshmahajan@gmail.com |
| 10 Address & e-mail to be used for correspondence with the interim resolution professional | B-203, Devgiri, Ganeshmala, Sinhagad Road, Pune-411 030, Maharashtra. Email: utopiancirp@gmail.com |
| 11 Last date for submission of claims | 30 th December, 2022 |
| 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 Authorised Representative of creditors in a class (Three names for each class) | Not Applicable |
| (a) Relevant Forms and | web link: https://ibbi.gov.in/home/downloads |
| (b) Details of Authorized Representatives are available at: | N. A. |

Notice is hereby given that the National Company Law Tribunal has ordered the commencement of a corporate insolvency resolution process of the **Utopian Sugars Limited (Under CIRP)** on 16th December, 2022.

The creditors of **Utopian Sugars Limited (Under CIRP)** are hereby called upon to submit their claims with proof on or before 30th December, 2022 to the interim resolution professional at the address mentioned against Entry No. 10.

The financial creditors shall submit their claims with proof by electronic means only. All other creditors may submit the claims with proof 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 in Form CA (Not Applicable).

Submission of false or misleading proofs of claim shall attract penalties

sd/-
MR. RITESH R. MAHAJAN
Interim Resolution Professional,
IBBI/IPA-002/IP-N00048/2017-18/10132,
For Utopian Sugars Limited (Under CIRP)

FORM NO. INC-26
(Pursuant to rule 30 of the Companies (Incorporation) Rules, 2014)
Before the Central Government
(Regional Director) South East Region, Bangalore
In the matter of Sub-section (4) of Section 13 of Companies Act, 2013 and clause (a) of Sub-rule (5) of Rule 30 of the Companies (Incorporation) Rules, 2014

AND

In the matter of Stayabode Ventures Private Limited having its registered office at No. 240-241, 2nd floor, Raheja Arcade, Koramangala, Bangalore, Karnataka-560095, India. Petitioner Company

Notice is hereby given to the General Public that the Company proposes to make an application to the Central Government under section 13 of the Companies Act, 2013 seeking confirmation of alteration of the Memorandum of Association of the Company in terms of the special resolution passed at the Extra-Ordinary General Meeting held on Tuesday, November 22, 2022 to enable the Company to change its Registered Office from the "State of Karnataka" to the "State of Haryana".

Any person whose interest is likely to be affected by the proposed change of the registered office of the company may deliver either on the MCA-21 portal (www.mca.gov.in) by filing investor complaint form or cause to be delivered or send by registered post of his/her objections supported by an affidavit stating the nature of his/her interest and grounds of opposition to the Regional Director, South East Region, Hyderabad-500068, Telangana, India, within fourteen days of the date of publication of this notice with a copy to the applicant Company at its registered office at the address mentioned below:

Stayabode Ventures Private Limited
Registered office at No. 240-241, 2nd floor, Raheja Arcade, Koramangala, Bangalore, Karnataka-560095, India

For and On Behalf of the Applicant
Stayabode Ventures Private Limited

Deepak Anand
Director. DIN: 08185734

Date : 17.12.2022
Place : Bangalore

E-AUCTION SALE NOTICE FOR SALE OF ASSETS OF HVR PROJECTS PRIVATE LIMITED IN LIQUIDATION
(A company under liquidation process vide Hon'ble NCLT Kolkata order dated 4th January 2022)
Regd. Office of the company: 103/20, Forshore Road, Near Jain Hospital Bus Stop, Howrah West Bengal-711012

Sale of Assets under Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016

Last date to apply and submission of eligibility documents: 1st January 2023
Last date to submit Earnest Money Deposit : 12th January 2023
Date and Time of E-Auction: 14th January 2023, 10.30 AM to 4.30 PM
(With unlimited extension of 5 minutes each)

Sale of Assets and Properties owned by HVR Projects Pvt. Ltd in Liquidation forming part of Liquidation Estate, by the Liquidator, appointed by the Hon'ble National Company Law Tribunal, Kolkata Bench.

The sale will be done by the undersigned through the e-auction platform <http://www.eauctions.co.in>

Basic Description of Assets and Properties for sale:

ASSET DETAILS

Reserve Price (INR): 1,43,14,500/- EMD (INR): 14,31,450/- Incremental : 5,00,000/- Bid amount (INR)

Plant & Machinery and Equipments of HVR Projects Private Limited in Liquidation situated at Amravati Road, Gondkhairi Kalmeshwar By-Pass, Nimji, Nagpur 441501, Maharashtra.

The terms and conditions of E-Auction and other details of properties are uploaded at the website i.e <http://www.eauctions.co.in>

Any serious and interested buyer can check out and submit a bid for the same.

Contact person on behalf of E-Auction Agency (Linkstar): **Mr. Dixit Pranjapati**
Email id: admin@eauctions.co.in. Mobile No.: +91 7874138237.
Contact person on behalf of Liquidator: **Sabir Kanti Mazumder**
Email id: tkq.hvrpl@gmail.com. Mobile No.: +91 9433679591

Sd/-
Sabir Kanti Mazumder,
Liquidator
HVR PROJECTS PRIVATE LIMITED IN LIQUIDATION
IBBI Reg. No: IBBI/IPA-001/PI-P01161/2018-19/11903
AFA valid upto: 03.11.2023
Address: 155/A, Unique Park, Bahala, Kolkata, West Bengal PIN: 700034
Registered Email ID with IBBI: sabirk01@gmail.com
Date: 18th December 2022
Place: Kolkata

● PREPARING TO ADDRESS COMPLAINTS

NCPCR summons: Byju's begins work in response

Will clarify our position: Byju's spokesperson

TUSHAR GOENKA
Bengaluru, December 17



BYJU'S, THE EDTECH giant, on Saturday said it would respond to the National Commission for Protection of Child Rights (NCPCR) after the statutory body summoned the company's CEO to seek clarity after a report alleged that the company was mis-selling and "actively tricking" parents into buying courses they could not afford.

The NCPCR, a statutory body that is tasked to deal with the protection of child rights and other matters, on Friday demanded that Byju Raveendran, CEO, Byju's, be present in person before it at 2 pm on December 23. The report also found that the Bengaluru-

based company misled parents into taking loans to pay for expensive courses and later, the amount was not refunded when demanded. That, along with other sales strategies, resulted in several families facing huge losses which "put their savings and futures in jeopardy".

"We have received the summons yesterday. We are compiling a transparent response based on facts to address the

IN TROUBLE

■ Byju's CEO Byju Raveendran told to be present in person before NCPCR at 2 pm on December 23

■ Company mis-selling and 'actively tricking' parents into buying courses they could not afford, says report

unsubstantiated complaints. We will clarify our position before the commission if required," a Byju's spokesperson said in a statement to *FE*.

Highlighting the magnitude of the situation, if Raveendran failed to comply with the order, without a lawful excuse, he would be "subjected to the consequences of the non-attendance", the NCPCR said on Friday.

The NCPCR also plans to

seek more details from Raveendran on why his sales teams "exploited and deceived" parents by "indulging in malpractices to lure parents".

"...along with the details of all the courses run by Byju's for children, the structure of these courses and the fee details, the number of students currently enrolled in each course, the refund policy of Byju's, the legal documents regarding the recognition of Byju's as a valid ed-tech company and all other relevant documents regarding the claims made in the aforementioned news report," NCPCR said in its summons.

Byju's, however, maintains that the 26 people surveyed by the media outlet was not a true representation of the culture at the startup, which hopes to list on the stock exchanges soon, since they are only a fraction of the 10,000 members it has in its sales team.

Centre, states looking to widen GST taxpayer base

SURABHI
New Delhi, December 17



THE CENTRE AND states are exploring ways to widen the GST taxpayer base and boost collections with a few states working on pilot projects to link third party data with that of the assesses.

Vivek Johri, chairman, Central Board of Indirect Taxes and Customs, said various strategies are being worked upon to widen the tax base. "Widening GST base would mean we have to see taxpayers who ought to be in tax net...are they there or not. This can be through more robust use of data from other agencies. Some states are working on various pilots," he told reporters on Saturday after the 48th meeting of the GST Council.

Gujarat is working on PAN-based linkage of businesses while Madhya Pradesh is looking at exchange of data with power distribution companies. Maharashtra is doing a pilot on sharing property tax data and geo tagging business and linking with their property.

Explaining how the data sharing with discoms would work, Johri said the department would match the data base to see who are electricity consumers with commercial use connections and are not in the tax department data base.

"The missing link can be detected if the property or electricity connection is registered for commercial use but not registered under GST," he said.

Earlier, Union finance minister Nirmala Sitharaman in response to a question on GST collections had said, "Not just me, but many members...not discussed today, but as and when we interact, are also con-

cerned about widening the tax base...most of us agree, at every level, attempt to widen the GST base. The focus will be on how much all of us are putting an effort towards that, so that States and Centre put in an effort to widen the tax base."

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From the Front Page

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The council clarified the rates on various items reduced the GST on ethyl alcohol supplied to refineries for blending with petrol to 5% from the current 18% and exempted husk of pulses including chilka and concentrates including chuni/churi, khanda from the levy of the tax, and also brought supply of mentha arvensis under reverse charge mechanism as has been done for mentha oil.

no GST is payable where the residential dwelling is rented to a registered person if it is rented in their personal capacity for use as their own residence and on their own account and not on account of their business. Incentive paid to banks by the Centre for promotion of RuPay Debit Cards and low value BHIM-UPI transactions are in the nature of subsidy and not taxable.

Further, to facilitate e-commerce for micro-enterprises, the council also decided to allow e-commerce operators to supply products of unregistered vendors, dealers as well as composition taxpayers. The council in its 47th meeting had granted in-principal approval for allowing unregistered suppliers and composition taxpayers to make intra-state supply of goods through e-commerce operators.

CAIT national president BC Bhartiya and secretary-general Praveen Khandelwal said this decision will empower small traders who are below GST threshold limit to expand their business through e-commerce.

(With inputs from *Suvaraj Baggonkar in Mumbai*)

28% GST on gambling-like online games

The GoM report on online gaming, horse racing and casinos was not discussed at the GST Council on its meeting on Saturday. "It is betting and gambling as the winning certainty is dependent on a certain outcome," he said.

The Directorate General of GST Intelligence had in September this year issued a show-cause notice to Karnataka-based online gaming platform Gameskraft for not paying GST of ₹21,000 crore. The case is pending in court. The CBIC is also investigating gaming companies, including online gaming firms, the estimated evasion of GST by these companies works out of ₹22,936 crore, relating to period April

2019 to November 2022.

Revenue secretary Sanjay Malhotra had said the report of the Group of Ministers chaired by Meghalaya chief minister Conrad Sangma was received only a "couple of days ago" and was not part of the agenda of the 48th meeting of the GST Council. "Members would not have had time to read it. The report was not circulated," Malhotra said.

The GoM on online gaming is understood to be in favour of levying 28% tax on online gaming, horse racing and casinos but there is no consensus on whether tax should be only on the fees or the entire amount under consideration. Accordingly, the GoM had decided to refer its recommendations to the GST Council for a final decision.

Union finance minister Nirmala Sitharaman, who chairs the council, said the GoM report would be "discussed threadbare" when the council takes it up for discussion.

Cashing in on FIFA fever

"We have advance booking of groups already and have kept covers for non-reserved walk-ins as well," Singh said.

Teja Chekuri, founder and managing partner, Ironhill India, a microbrewery based in Bengaluru, said, "We are expecting a 20% increase in footfalls across all outlets."

Dhava Estd. 1986, Delhi, has organised screenings across its outlets with offers where one gets to pair a choice of any one starter and five pints of beer. "Sports has always been a big affair abroad; it's only now that India is seeing an increase in the fanfare around sports other than cricket," said brand head Rahul Tiwari.

Social has an all-new 'Football Frenzy' menu and offers beer buckets available at selected outlets. "Coincidentally, two of the best-sellers on the menu are inspired by the world-class teams competing in the finals, that is the Croque de Francais and Argentina's

Hand of God chimichurri," said Alexander Valladares, chief marketing officer.

PVR Cinemas has entered into an exclusive partnership with Visa, the official payments technology partner of FIFA, for 'FIFA World Cup 2022 viewing parties' across 10 properties in seven cities. These venues will screen two key matches live. An installation/gaming area has been set up outside the cinema lobby space for enthusiasts with official merchandise on display and selfie stands. Gautam Dutta, CEO, PVR, said, "There are certain things that bring people together in our country, and sports is one of them. PVR has always believed in diversifying its content strategy and this initiative, and we will provide a stadium-like atmosphere for viewers."

Anand Vishal, chief operations, sales & revenue officer, INOX Leisure, which is also screening the event live, said, "Be it cricket or football, screening of sporting events on the cinema screens brings to life the immense passion and fondness for sports in our country. And giant cinema screens can only increase the excitement."

At McDonald's, one can win an original FIFA match ball after purchasing a McDonald's meal with a Coca-Cola beverage from the McDelivery app. The top 80 spenders till December 20 can take the ball home. Experiential zones are set up in select stores in Bengaluru and Mumbai.

The amphitheatre at DLF CyberHub Gurugram has a big screen display. Restaurant-cum-bar Khubani in Aerocity Delhi has launched a special duck and turkey menu for all football fanatics and will have live performances by acrobats and fire shows. The Lounge Bar at Welcomhotel Sheraton New Delhi has made special bites, beverages and signature pours as part of a special offer package.

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(With inputs from *Mithun Dasgupta*)

Company backed by Edelweiss Alternative to buy L&T IDPL

It is also a sponsor of the IndInfravit Trust (IndInfravit), India's first privately-listed infrastructure investment trust or InvIT.

As part of the transaction, L&T and CPP Investments will establish a new entity to be the sponsor of IndInfravit, subject to regulatory and other approvals.

CPP Investments initially invested in L&T IDPL in 2014. The transaction is subject to customary closing conditions and regulatory approvals. The L&T stock closed at ₹2,173.80, down 0.14%, on Friday.

Sebi to cut timeline to clear IPO documents

It is this back and forth that causes delays.

The regulator may set a timeline for the bankers to furnish a reply to Sebi's queries, failing which the offer document may be returned to the banker for re-filing.

Experts said clearing a document is time consuming and could take at least a month, even if the regulator introduces new norms to streamline the process.

On Friday, Buch said the bankers ought to exercise their own professional judgment while arriving at valuations for a company rather than succumb to pressure from promoters.

The regulator has been pushing for greater transparency on the pricing of IPOs. In the last board meeting, it said issuers coming out with IPOs will have to make disclosure of key performance indicators and price per share of issuer based on past transactions and past fund raising done by the issuers from investors.

Issuer shall disclose details of pricing of shares based on past transactions and past fund raising from investors based on secondary sale or acquisition of shares, during the 18-month period prior to an IPO. In case there are no such transactions, information shall be dis-

closed for price per share of issuer company based on last five primary or secondary transactions, not older than three years prior to IPO.

The pricing of IPOs came to the fore after the shares of a number of new-age companies tanked after listing.

E-bus plan hits financing speed bump

This is because many are in bad financial condition because they are often forced to keep fares low.

Mahesh Babu, chief executive of e-bus maker Switch Mobility, said "most of the contracts related to STUs are seen by banks as high risk" and called for payment security for bus makers. "There have been no instances of default in India though there are delays," said a STU official in north India, but added that "a payment security mechanism may instill confidence among lenders".

Each electric bus costs \$151,138, about five times that of a diesel one. Financing diesel buses is safer because in the case of any default, banks can repossess the asset and easily redeploy it. E-buses, however, need charging and other infrastructure that may not be available everywhere, said another banker.

Nevertheless, the government-run Convergence Energy Services, which aggregates demand from states for electric vehicles, on Thursday issued a tender to procure 6,450 e-buses — the country's largest so far.

Switch Mobility, PMI Electro, JBM Auto and the EV arm of truck maker Ashok Leyland responded to the latest tender. But notable exceptions were Tata Motors, India's largest commercial vehicle manufacturer, and Olectra Greentech, the Indian technology partner of Chinese auto major BYD, two sources said.

A Tata Motors spokesperson said there was a need for "adequate safeguards with appropriate payment security mechanisms" to make such ventures bankable. The company would look at participating in future tenders once such measures are in place, the spokesperson said. Olectra did not respond to an email seeking comment.

The road transport sector accounts for 13% of carbon emissions in India. Buses are one of the most significant modes of public transport in India and STUs own and operate 150,000 buses that carry 70 million passengers daily. A Union government official, on the condition of anonymity, said they would consider the demands of the industry.

The ministry of heavy industries, which is promoting the use of e-buses, did not immediately respond to an email seeking comment.

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 UTOPIAN SUGARS LIMITED

RELEVANT PARTICULARS

| | |
|--|---|
| 1 Name of corporate debtor | UTOPIAN SUGARS LIMITED |
| 2 Date of incorporation of Corporate Debtor | 10.03.2010 |
| 3 Authority under which corporate debtor is incorporated / registered | Company incorporated under the companies Act, 1956 registered with Registrar of Companies, Maharashtra (Pune) |
| 4 Corporate Identity No. / Limited Liability Identification No. of corporate debtor | U15421PN2010PLC135737 |
| 5 Address of the Registered office and Principal office (if any) of Corporate Debtor | Gat No. 64, Karad Road, Near Govt Warehouse, Isabavi, Pandharpur, MH-413 304, IN. |
| 6 Insolvency commencement date in respect of Corporate Debtor | 16 th December, 2022. |
| 7 Estimated date of closure of insolvency resolution process | 14 th June, 2023 (180 days from the Insolvency Commencement Date) |
| 8 Name & Registration No. of the insolvency professional Acting as Interim Resolution professional | Mr. Ritesh Raghunath Mahajan IBBI Registration No. : IBBI/PA-002/IP-N00048/2017-18/10132 |
| 9 Address and e-mail of the interim resolution professional, as registered with the Board | B-203, Deyvigi, Ganeshmala, Sinhagad Road, Pune-411 030, Maharashtra. Email : riteshmahajan@ibbi.com |
| 10 Address & e-mail to be used for correspondence with the interim resolution professional | B-203, Deyvigi, Ganeshmala, Sinhagad Road, Pune-411 030, Maharashtra. E-mail : utopianirp@gmail.com |
| 11 Last date for submission of claims | 30 th December, 2022 |
| 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 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: | web link : https://ibbi.gov.in/home/downloads N. A. |

Notice is hereby given that the National Company Law Tribunal has ordered the commencement of a corporate insolvency resolution process of the **Utopian Sugars Limited (Under CIRP)** on 16th December, 2022.

The creditors of **Utopian Sugars Limited (Under CIRP)** are hereby called upon to submit their claims with proof on or before **30th December, 2022** to the interim resolution professional at the address mentioned against Entry No. 10.

The financial creditors shall submit their claims with proof by electronic means only. All other creditors may submit the claims with proof 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 in Form CA (Not Applicable).

Submission of false or misleading proofs of claim shall attract penalties

sd/-
MR. RITESH R. MAHAJAN
Interim Resolution Professional,
IBBI/PA-002/IP-N00048/2017-18/10132,
For Utopian Sugars Limited (Under CIRP)

Date : 18.12.2022
Place : Pune

FORM NO. INC-26
(Pursuant to rule 30 of the Companies (Incorporation) Rules, 2014)
Before the Central Government
(Regional Director) South East Region, Bangalore
In the matter of Sub-section (4) of Section 13 of Companies Act, 2013 and clause (a) of Sub-rule (5) of Rule 30 of the Companies (Incorporation) Rules, 2014
AND
In the matter of Stayabode Ventures Private Limited having its registered officeat No. 240-241, 2nd floor, Raheja Arcade, Koramangala, Bangalore, Karnataka-560095, India. Petitioner Company

Notice is hereby given to the General Public that the Company proposes to make an application to the Central Government under section 13 of the Companies Act, 2013 seeking confirmation of alteration of the Memorandum of Association of the Company in terms of the special resolution passed at the Extra-Ordinary General Meeting held on Tuesday, November 22, 2022 to enable the Company to change its Registered Office from the "State of Karnataka" to the "State of Haryana".

Any person whose interest is likely to be affected by the proposed change of the registered office of the company may deliver either on the MCA-21 portal (www.mca.gov.in) by filing investor complaint form or cause to be delivered or send by registered post of his/her objections supported by an affidavit stating the nature of his/her interest and grounds of opposition to the Regional Director, South East Region, Ministry of Corporate Affairs at 3rd Floor, Corporate Bhawan, Bandlaguda, Nagole, Tattianararam Village, Hayat Nagar Mandal, Ranga Reddy District, Hyderabad-500068, Telangana, India, within fourteen days of the date of publication of this notice with a copy to the applicant Company at its registered office at the address mentioned below:

Stayabode Ventures Private Limited
Registered office at No. 240-241, 2nd floor, Raheja Arcade, Koramangala, Bangalore, Karnataka-560095, India

For and On Behalf of the Applicant
Stayabode Ventures Private Limited
Deepak Anand
Director. DIN: 08185734

Date : 17.12.2022
Place : Bangalore

E-AUCTION SALE NOTICE FOR SALE OF ASSETS OF HVR PROJECTS PRIVATE LIMITED IN LIQUIDATION
(A company under liquidation process vide Hon'ble NCLT Kolkata order dated 4th January, 2022)
Regd. Office of the company: 103/20, Foreshore Road, Near Jain Hospital Bus Stop, Howrah West Bengal-711102

Sale of Assets under Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016

Last date to apply and submission of eligibility documents: 1st January 2023
Last date to submit Earnest Money Deposit : 12th January 2023

Date and Time of E-Auction: 14th January 2023, 10.30 AM to 4.30 PM
(With unlimited extension of 5 minutes each)

Sale of Assets and Properties owned by HVR Projects Private Limited in Liquidation situated at Amravati Road, Gondkhairi Kalmeshwar By-Pass, Nimji, Nagpur 441501, Maharashtra.

The sale will be done by the undersigned through the e-auction platform <https://www.eauctions.co.in>

Basic Description of Assets and Properties for sale:

ASSET DETAILS

Reserve Price (NR): 1.43,14,500/- EMD (NR): 14.31,450/- Incremental : 5,00,000/- Bid amount (NR)

Plant & Machinery and Equipments of HVR Projects Private Limited in Liquidation situated at Amravati Road, Gondkhairi Kalmeshwar By-Pass, Nimji, Nagpur 441501, Maharashtra.

The terms and conditions of E-Auction and other details of properties are uploaded at the website i.e. <http://www.eauctions.co.in>

Any serious and interested buyer can check out and submit a bid for the same.

Contact person on behalf of E-Auction Agency (Linkstar): **Mr. Dixit Prajapati**
Email id: admin@eauctions.co.in. Mobile No. : +91 7874138237,
Contact person on behalf of Liquidator: **Sabir Kanti Mazumder**
Email id: liq_hvrppl@gmail.com. Mobile No. : +91 9436795991

3d/-
Sabir Kanti Mazumder,
Liquidator
HVR PROJECTS PRIVATE LIMITED IN LIQUIDATION
IBBI Reg. No: IBBI/PA-001/IP-P01161/2018-19/11903
AFA valid upto: 03.11.2023
Address: 155/A, Unique Park, Behala, Kolkata, West Bengal/PIN: 700034
Registered Email ID with IBBI: sabir01@gmail.com
Date: 18th December 2022
Place: Kolkata

● PREPARING TO ADDRESS COMPLAINTS

NCPCR summons: Byju's begins work in response

Will clarify our position: Byju's spokesperson

TUSHAR GOENKA
Bengaluru, December 17



BYJU'S, THE EDTECH giant, on Saturday said it would respond to the National Commission for Protection of Child Rights (NCPCR) after the statutory body summoned the company's CEO to seek clarity after a report alleged that the company was mis-selling and 'actively tricking' parents into buying courses they could not afford.

The NCPCR, a statutory body that is tasked to deal with the protection of child rights and other matters, on Friday demanded that Byju Raveendran, CEO, Byju's, be present in person before it at 2 pm on December 23. The report also found that the Bengaluru-

based company misled parents into taking loans to pay for expensive courses and later, the amount was not refunded when demanded. That, along with other sales strategies, resulted in several families facing huge losses which "put their savings and futures in jeopardy".

"We have received the summons yesterday. We are compiling a transparent response based on facts to address the

IN TROUBLE

■ Byju's CEO Byju Raveendran told to be present in person before NCPCR at 2 pm on December 23

■ Company mis-selling and 'actively tricking' parents into buying courses they could not afford, says report

unsubstantiated complaints. We will clarify our position before the commission if required," a Byju's spokesperson said in a statement to *FE*.

Highlighting the magnitude of the situation, if Raveendran failed to comply with the order, without a lawful excuse, he would be "subjected to the consequences of the non-attendance", the NCPCR said on Friday.

The NCPCR also plans to

seek more details from Raveendran on why his sales teams "exploited and deceived" parents by "indulging in malpractices to lure parents".

"...along with the details of all the courses run by Byju's for children, the structure of these courses and the fee details, the number of students currently enrolled in each course, the refund policy of Byju's, the legal documents regarding the recognition of Byju's as a valid ed-tech company and all other relevant documents regarding the claims made in the aforementioned news report," NCPCR said in its summons.

Byju's, however, maintains that the 26 people surveyed by the media outlet was not a true representation of the culture at the startup, which hopes to list on the stock exchanges soon, since they are only a fraction of the 10,000 members it has in its sales team.

Centre, states looking to widen GST taxpayer base

SURABHI
New Delhi, December 17



THE CENTRE AND states are exploring ways to widen the GST taxpayer base and boost collections with a few states working on pilot projects to link third party data with that of the assesses.

Vivek Johri, chairman, Central Board of Indirect Taxes and Customs, said various strategies are being worked upon to widen the tax base. "Widening GST base would mean we have to see taxpayers who ought to be in tax net...are they there or not. This can be through more robust use of data from other agencies. Some states are working on various pilots," he told reporters on Saturday after the 48th meeting of the GST Council.

Gujarat is working on PAN-based linkage of businesses while Madhya Pradesh is looking at exchange of data with power distribution companies. Maharashtra is doing a pilot on sharing property tax data and geo tagging business and linking with their property.

Explaining how the data sharing with discoms would work, Johri said the department would match the data base to see who are electricity consumers with commercial use connections and are not in the tax department data base.

"The missing link can be detected if the property or electricity connection is registered for commercial use but not registered under GST," he said.

Earlier, Union finance minister Nirmala Sitharaman in response to a question on GST collections had said, "Not just me, but many members...not discussed today, but as and when we interact, are also con-

cerned about widening the tax base...most of us agree, at every level, attempt to widen the GST base. The focus will be on how much all of us are putting an effort towards that, so that States and Centre put in an effort to widen the tax base."

Sitharaman, who chairs the GST Council, noted that a trend has emerged over the last six to seven months of GST collections amounting at over ₹1.4 trillion with April recording a mop up of ₹1.6 trillion.

There are about 14 million businesses registered under GST. The council in its meeting also took a number of measures to streamline compliances under the indirect tax levy. It approved a proposal to conduct a pilot in Gujarat for Biometric-based Aadhaar authentication and risk-based physical verification of registration applicants.

"Amendment in rule 8 and rule 9 of CGST Rules, 2017 to be made to facilitate the same. This will help in tackling the menace of fake and fraudulent registrations," said an official release.

'Sufficient foodgrain stocks for welfare schemes'

THE CENTRE ON Saturday said it has sufficient foodgrain stocks to meet the requirements under the food security law and other welfare schemes.

The government is also regularly monitoring the prices of essential commodities. "Government of India has sufficient foodgrain stocks under central pool to meet the requirement of NFSA and its other welfare schemes as well as for additional allocation of PMGKAY," an official statement said.

About 159 lakh tonne of wheat and 104 lakh tonne of rice will be available as on January 1, 2023, as against the respective buffer norms requirement of 138 lakh tonne of wheat and 76 lakh tonne of rice as on January 1. As on December 15, 180 lakh tonne of wheat and 111 lakh tonne of rice are available in central pool. Buffer norms requirements have been envisaged for particular dates of the year on April 1, July 1, October 1 and January 1, the ministry noted.

From the Front Page

GST panel relaxes prosecution norms

It, however, could not take up reports by the Group of Ministers on GST Appellate Tribunal and on capacity-based taxation of pan masala and gutkha firms due to paucity of time.

A third report by the GoM on online gaming, horse racing and casinos was not circulated to the council and was also not taken up.

Currently, a taxpayer can be punished with six-month imprisonment or fine or both in case he/she tampers with evidence or obstructs the officer to perform his/her duty or provides false information. The council's decision means these offences will be decriminalised with necessary changes in the Central GST and state GST acts. To be sure, these offences won't lead to arrest or jail term of the taxpayer, but will only attract penalties once the laws are amended.

However, more serious offences like issue of fake invoices, suppression of sales, wrongful use of input tax credit or not depositing the tax collected with the government will continue to lead to arrests and attract jail terms above the tax value threshold of ₹2 crore.

Currently, specified offences involving tax amount of ₹1-2 crore can attract jail term of up to one year. Also, the jail term can be up to three years if tax amount involved is ₹2-5 crore and up to five years if the amount is higher than ₹5 crore; the offence becomes non-bailable for serious offences like fake invoicing.

"We had about 15 items on the agenda...we completed eight of the agenda points. The rest would be carried on to the next, hopefully in-person meeting of the council," Union finance minister Nirmala Sitharaman, who chairs the council, briefed reporters.

Revenue secretary Sanjay Malhotra said there were two major agenda items — relating to tax rates and procedural and law related changes.

With regard to decriminalisation under GST, the council decided to raise the minimum threshold of tax amount for launching prosecution under GST to ₹2 crore from ₹1 crore, except for offence of issuance of fake invoices.

Under compounding of offences under GST, the accused won't be required to appear in the court. The charges can be instead be relieved on the payment of compounding fee, which should not be higher than the maximum fine applicable to the offence.

The amendments may, however, take some time. While the Centre hopes to table the amendments with the Finance Bill in the Union Budget 2023-24, states would also need to get their own laws passed by their respective legislatures, Malhotra said.

"While the increase in prosecution threshold was expected, it is necessary to gradually increase it further so that only very serious and high-value cases are subjected to the rigours of prosecution," said MS Mani, partner, Deloitte India.

The FM said the GST council meeting did not approve any tax increase on any item. "Anything done was to issue clarifi-

cation where ambiguity of taxation exists," she said.

On SUVs, the council agreed that the higher rate of compensation cess of 22% is applicable to such vehicles fulfilling all four conditions. These include that the vehicle is popularly known as SUV, has engine capacity exceeding 1500 cc, length exceeding 4,000 mm and a ground clearance of 170 mm or above. SUVs are currently taxed at the highest GST rate of 28% and a cess of 22% is levied over and above it. But states were using different criteria to decide what constitutes such a vehicle, leading to confusion.

"This clarification is not a new tax. It is more to say what defines that commodity, which is under taxation as SUV," said Sitharaman.

Industry body SIAM welcomed the decision and said it has brought clarity. "This is on the lines of SIAM's recommendations and based on the earlier discussions SIAM had with the ministry of finance," it said in a statement. However, experts believe there could still be some ambiguity. "Words like popularly known as SUV will be subject matter of interpretation and future disputes," said Ashish Philip, partner, Lakshmi Kumar and Sridharan Attorneys.

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Further, to facilitate e-commerce for micro-enterprises, the council also decided to allow e-commerce operators to supply products of unregistered vendors, dealers as well as composition taxpayers. The council in its 47th meeting had granted in-principal approval for allowing unregistered suppliers and composition taxpayers to make intra-state supply of goods through e-commerce operators.

CAIT national president BC Bhartiya and secretary-general Praveen Khandelwal said this decision will empower small traders who are below GST threshold limit to expand their business through e-commerce.

(With inputs from Suvaraj Baggonkar in Mumbai)

2019 to November 2022.

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| 1 Name of corporate debtor | UTOPIAN SUGARS LIMITED |
| 2 Date of incorporation of Corporate Debtor | 10.03.2010 |
| 3 Authority under which corporate debtor is incorporated / registered | Company incorporated under the companies Act, 1956 registered with Registrar of Companies, Maharashtra (Pune) |
| 4 Corporate Identity No. / Limited Liability Identification No. of corporate debtor | U15421PN2010PLC135737 |
| 5 Address of the Registered office and Principal office (if any) of Corporate Debtor | Gat No. 64, Karad Road, Near Govt Warehouse, Isabavi, Pandharpur, MH-413 304, IN. |
| 6 Insolvency commencement date in respect of Corporate Debtor | 16 th December, 2022. |
| 7 Estimated date of closure of insolvency resolution process | 14 th June, 2023 (180 days from the Insolvency Commencement Date) |
| 8 Name & Registration No. of the insolvency professional acting as Interim Resolution professional | Mr. Ritesh Raghunath Mahajan IBBI Registration No. : IBBI/PA-002/IP-N00048/2017-18/10132 |
| 9 Address and e-mail of the interim resolution professional, as registered with the Board | B-203, Deyvigi, Ganeshmala, Sinhagad Road, Pune-411 030, Maharashtra. Email : riteshmahajan@ibbi.com |
| 10 Address & e-mail to be used for correspondence with the interim resolution professional | B-203, Deyvigi, Ganeshmala, Sinhagad Road, Pune-411 030, Maharashtra. E-mail : utopianirp@gmail.com |
| 11 Last date for submission of claims | 30 th December, 2022 |
| 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 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: | web link : https://ibbi.gov.in/home/downloads N. A. |

Notice is hereby given that the National Company Law Tribunal has ordered the commencement of a corporate insolvency resolution process of the **Utopian Sugars Limited (Under CIRP)** on 16th December, 2022.

The creditors of **Utopian Sugars Limited (Under CIRP)** are hereby called upon to submit their claims with proof on or before **30th December, 2022** to the interim resolution professional at the address mentioned against Entry No. 10.

The financial creditors shall submit their claims with proof by electronic means only. All other creditors may submit the claims with proof 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 in Form CA (Not Applicable).

Submission of false or misleading proofs of claim shall attract penalties

sd/-
MR. RITESH R. MAHAJAN
Interim Resolution Professional,
IBBI/PA-002/IP-N00048/2017-18/10132,
For Utopian Sugars Limited (Under CIRP)

Date : 18.12.2022
Place : Pune

FORM NO. INC-26
(Pursuant to rule 30 of the Companies (Incorporation) Rules, 2014) Before the Central Government
(Regional Director) South East Region, Bangalore
In the matter of Sub-section (4) of Section 13 of Companies Act, 2013 and clause (a) of Sub-rule (5) of Rule 30 of the Companies (Incorporation) Rules, 2014 AND

In the matter of Stayabode Ventures Private Limited having its registered officeat No. 240-241, 2nd floor, Raheja Arcade, Koramangala, Bangalore, Karnataka-560095, India. Petitioner Company

Notice is hereby given to the General Public that the Company proposes to make an application to the Central Government under section 13 of the Companies Act, 2013 seeking confirmation of alteration of the Memorandum of Association of the Company in terms of the special resolution passed at the Extra-Ordinary General Meeting held on Tuesday, November 22, 2022 to enable the Company to change its Registered Office from the "State of Karnataka" to the "State of Haryana".

Any person whose interest is likely to be affected by the proposed change of the registered office of the company may deliver either on the MCA-21 portal (www.mca.gov.in) by filing investor complaint form or cause to be delivered or send by registered post of his/her objections supported by an affidavit stating the nature of his/her interest and grounds of opposition to the Regional Director, South East Region, Ministry of Corporate Affairs at 3rd Floor, Corporate Bhawan, Bandlaguda, Nagole, Tattianararam Village, Hayat Nagar Mandal, Ranga Reddy District, Hyderabad-500068, Telangana, India, within fourteen days of the date of publication of this notice with a copy to the applicant Company at its registered office at the address mentioned below:

Stayabode Ventures Private Limited
Registered office at No. 240-241, 2nd floor, Raheja Arcade, Koramangala, Bangalore, Karnataka-560095, India

For and On Behalf of the Applicant
Stayabode Ventures Private Limited
Deepak Anand
Director. DIN: 08185734

Date : 17.12.2022
Place : Bangalore

E-AUCTION SALE NOTICE FOR SALE OF ASSETS OF HVR PROJECTS PRIVATE LIMITED IN LIQUIDATION
(A company under liquidation process vide Hon'ble NCLT Kolkata order dated 4th January, 2022) Regd. Office of the company: 103/20, Foreshore Road, Near Jain Hospital Bus Stop, Howrah West Bengal-711102

Sale of Assets under Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016

Last date to apply and submission of eligibility documents: 1st January 2023
Last date to submit Earnest Money Deposit : 12th January 2023

Date and Time of E-Auction: 14th January 2023, 10.30 AM to 4.30 PM
(With unlimited extension of 5 minutes each)

Sale of Assets and Properties owned by HVR Projects Pvt. Ltd. in Liquidation forming part of Liquidation Estate, by the Liquidator, appointed by the Hon'ble National Company Law Tribunal, Kolkata Bench.

The sale will be done by the undersigned through the e-auction platform https://www.eauctions.co.in

Basic Description of Assets and Properties for sale:

ASSET DETAILS

Reserve Price (NR): 1.43,14,500/- EMD (NR): 14.31,450/- Incremental : 5,00,000/- Bid amount (NR)

Plant & Machinery and Equipments of HVR Projects Private Limited in Liquidation situated at Amravati Road, Gondkhairi Kalmeshwar By-Pass, Nimji, Nagpur 441501, Maharashtra.

The terms and conditions of E-Auction and other details of properties are uploaded at the website i.e. http://www.eauctions.co.in

Any serious and interested buyer can check out and submit a bid for the same.

Contact person on behalf of E-Auction Agency (Linkstar): **Mr. Dixit Prajapati**
Email id: admin@eauctions.co.in. Mobile No. : +91 7874138237,
Contact person on behalf of Liquidator: **Sabir Kanti Mazumder**
Email id: liq_hvrppl@gmail.com. Mobile No. : +91 9436795991

3d/-
Sabir Kanti Mazumder,
Liquidator
HVR PROJECTS PRIVATE LIMITED IN LIQUIDATION
IBBI Reg. No: IBBI/PA-001/IP-P01161/2018-19/11903
AFA valid upto: 03.11.2023
Address: 155/A, Unique Park, Behala, Kolkata, West Bengal PIN: 700034
Registered Email ID with IBBI: sabir01@gmail.com
Date: 18th December 2022
Place: Kolkata

Sebi to cut timeline to clear IPO documents

It is this back and forth that causes delays.

The regulator may set a timeline for the bankers to furnish a reply to Sebi's queries, failing which the offer document may be returned to the banker for re-filing.

Experts said clearing a document is time consuming and could take at least a month, even if the regulator introduces new norms to streamline the process.

On Friday, Buch said the bankers ought to exercise their own professional judgment while arriving at valuations for a company rather than succumb to pressure from promoters.

The regulator has been pushing for greater transparency on the pricing of IPOs. In the last board meeting, it said issuers coming out with IPOs will have to make disclosure of key performance indicators and price per share of issuer based on past transactions and past fund raising done by the issuers from investors.

Issuer shall disclose details of pricing of shares based on past transactions and past fund raising from investors based on secondary sale or acquisition of shares, during the 18-month period prior to an IPO. In case there are no such transactions, information shall be dis-

closed for price per share of issuer company based on last five primary or secondary transactions, not older than three years prior to IPO.

The pricing of IPOs came to the fore after the shares of a number of new-age companies tanked after listing.

PREPARING TO ADDRESS COMPLAINTS

NCPCR summons: Byju's begins work in response

Will clarify our position: Byju's spokesperson

TUSHAR GOENKA
Bengaluru, December 17

BYJU'S, THE EDTECH giant, on Saturday said it would respond to the National Commission for Protection of Child Rights (NCPCR) after the statutory body summoned the company's CEO to seek clarity after a report alleged that the company was mis-selling and "actively tricking" parents into buying courses they could not afford.

The NCPCR, a statutory body that is tasked to deal with the protection of child rights and other matters, on Friday demanded that Byju Raveendran, CEO, Byju's, be present in person before it at 2 pm on December 23. The report also found that the Bengaluru-



based company misled parents into taking loans to pay for expensive courses and later, the amount was not refunded when demanded. That, along with other sales strategies, resulted in several families facing huge losses which "put their savings and futures in jeopardy".

"We have received the summons yesterday. We are compiling a transparent response based on facts to address the

IN TROUBLE

■ Byju's CEO Byju Raveendran told to be present in person before NCPCR at 2 pm on December 23

■ Company mis-selling and 'actively tricking' parents into buying courses they could not afford, says report

unsubstantiated complaints. We will clarify our position before the commission if required," a Byju's spokesperson said in a statement to FE.

Highlighting the magnitude of the situation, if Raveendran failed to comply with the order, without a lawful excuse, he would be "subjected to the consequences of the non-attendance", the NCPCR said on Friday.

The NCPCR also plans to

seek more details from Raveendran on why his sales teams "exploited and deceived" parents by "indulging in malpractices to lure parents".

"...along with the details of all the courses run by Byju's for children, the structure of these courses and the fee details, the number of students currently enrolled in each course, the refund policy of Byju's, the legal documents regarding the recognition of Byju's as a valid ed-tech company and all other relevant documents regarding the claims made in the aforementioned news report," NCPCR said in its summons.

Byju's, however, maintains that the 26 people surveyed by the media outlet was not a true representation of the culture at the startup, which hopes to list on the stock exchanges soon, since they are only a fraction of the 10,000 members it has in its sales team.

Centre, states looking to widen GST taxpayer base

SURABHI
New Delhi, December 17

THE CENTRE AND states are exploring ways to widen the GST taxpayer base and boost collections with a few states working on pilot projects to link third party data with that of the assesses.

Vivek Johri, chairman, Central Board of Indirect Taxes and Customs, said various strategies are being worked upon to widen the tax base. "Widening GST base would mean we have to see taxpayers who ought to be in tax net...are they there or not. This can be through more robust use of data from other agencies. Some states are working on various pilots," he told reporters on Saturday after the 48th meeting of the GST Council.

Gujarat is working on PAN-based linkage of businesses while Madhya Pradesh is looking at exchange of data with power distribution companies. Maharashtra is doing a pilot on sharing property tax data and geo tagging business and linking with their property.



Explaining how the data sharing with discoms would work, Johri said the department would match the data base to see who are electricity consumers with commercial use connections and are not in the tax department data base.

"The missing link can be detected if the property or electricity connection is registered for commercial use but not registered under GST," he said. Earlier, Union finance minister Nirmala Sitharaman in response to a question on GST collections had said, "Not just me, but many members...not discussed today, but as and when we interact, are also con-

cerned about widening the tax base...most of us agree, at every level, attempt to widen the GST base. The focus will be on how much all of us are putting an effort towards that, so that States and Centre put in an effort to widen the tax base."

Sitharaman, who chairs the GST Council, noted that a trend has emerged over the last six to seven months of GST collections amounting at over ₹1.4 trillion with April recording a mop up of ₹1.6 trillion.

There are about 14 million businesses registered under GST. The council in its meeting also took a number of measures to streamline compliances under the indirect tax levy. It approved a proposal to conduct a pilot in Gujarat for Biometric-based Aadhaar authentication and risk-based physical verification of registration applicants.

"Amendment in rule 8 and rule 9 of CGST Rules, 2017 to be made to facilitate the same. This will help in tackling the menace of fake and fraudulent registrations," said an official release.

'Sufficient foodgrain stocks for welfare schemes'

THE CENTRE ON Saturday said it has sufficient foodgrain stocks to meet the requirements under the food security law and other welfare schemes.

The government is also regularly monitoring the prices of essential commodities. "Government of India has sufficient foodgrain stocks under central pool to meet the requirement of NFSA and its other welfare schemes as well as for additional allocation of PMGKAY," an official statement said.

About 159 lakh tonne of wheat and 104 lakh tonne of rice will be available as on January 1, 2023, as against the respective buffer norms requirement of 138 lakh tonne of wheat and 76 lakh tonne of rice as on January 1. As on December 15, 180 lakh tonne of wheat and 111 lakh tonne of rice are available in central pool. Buffer norms requirements have been envisaged for particular dates of the year on April 1, July 1, October 1 and January 1, the ministry noted.

From the Front Page

GST panel relaxes prosecution norms

It, however, could not take up reports by the Group of Ministers on GST Appellate Tribunal and on capacity-based taxation of pan masala and gutka firms due to paucity of time.

A third report by the GoM on online gaming, horse racing and casinos was not circulated to the council and was also not taken up.

Currently, a taxpayer can be punished with six-month imprisonment or fine or both in case he/she tampers with evidence or obstructs the officer to perform his/her duty or provides false information. The council's decision means these offences will be decriminalised with necessary changes in the Central GST and state GST acts. To be sure, these offences won't lead to arrest or jail term of the taxpayer, but will only attract penalties once the laws are amended.

However, more serious offences like issue of fake invoices, suppression of sales, wrongful use of input tax credit or not depositing the tax collected with the government will continue to lead to arrests and attract jail terms above the tax value threshold of ₹2 crore.

Currently, specified offences involving tax amount of ₹1-2 crore can attract jail term of up to one year. Also, the jail term can be up to three years if tax amount involved is ₹2-5 crore and up to five years if the amount is higher than ₹5 crore; the offence becomes non-bailable for serious offences like fake invoicing.

"We had about 15 items on the agenda...we completed eight of the agenda points. The rest would be carried on to the next, hopefully in-person meeting of the council," Union finance minister Nirmala Sitharaman, who chairs the council, briefed reporters.

Revenue secretary Sanjay Malhotra said there were two major agenda items — relating to tax rates and procedural and law related changes.

With regard to decriminalisation under GST, the council decided to raise the minimum threshold of tax amount for launching prosecution under GST to ₹2 crore from ₹1 crore, except for offence of issuance of fake invoices.

Under compounding of offences under GST, the accused won't be required to appear in the court. The charges can be instead be relieved on the payment of compounding fee, which should not be higher than the maximum fine applicable to the offence.

The amendments may, however, take some time. While the Centre hopes to table the amendments with the Finance Bill in the Union Budget 2023-24, states would also need to get their own laws passed by their respective legislatures, Malhotra said.

"While the increase in prosecution threshold was expected, it is necessary to gradually increase it further so that only very serious and high-value cases are subjected to the rigours of prosecution," said MS Mani, partner, Deloitte India.

The FM said the GST council meeting did not approve any tax increase on any item. "Anything done was to issue clarifi-

cation where ambiguity of taxation exists," she said.

On SUVs, the council agreed that the higher rate of compensation cess of 22% is applicable to such vehicles fulfilling all four conditions. These include that the vehicle is popularly known as SUV, has engine capacity exceeding 1500 cc, length exceeding 4,000 mm and a ground clearance of 170 mm or above. SUVs are currently taxed at the highest GST rate of 28% and a cess of 22% is levied over and above it. But states were using different criteria to decide what constitutes such a vehicle, leading to confusion.

"This clarification is not a new tax. It is more to say what defines that commodity, which is under taxation as SUV," said Sitharaman.

Industry body SIAM welcomed the decision and said it has brought clarity. "This is on the lines of SIAM's recommendations and based on the earlier discussions SIAM had with the ministry of finance," it said in a statement. However, experts believe there could still be some ambiguity. "Words like popularly known as SUV will be subject matter of interpretation and future disputes," said Ashish Philip, partner, Lakshminikumar and Sridharan Attorneys.

A circular will also be issued to clarify that No Claim Bonus offered by the insurance companies to the insured is an admissible deduction for valuation of insurance services and is not a part of the taxable value for levy of GST.

The council clarified the rates on various items reduced the GST on ethyl alcohol supplied to refineries for blending with petrol to 5% from the current 18% and exempted husk of pulses including chilka and concentrates including chuni/churi, khandana from the levy of the tax, and also brought supply of mentha arvensis under reverse charge mechanism as has been done for mentha oil.

It has also decided that

no GST is payable where the residential dwelling is rented to a registered person if it is rented in their personal capacity for use as their own residence and on their own account and not on account of their business. Incentive paid to banks by the Centre for promotion of RuPay Debit Cards and low value BHIM-UPI transactions are in the nature of subsidy and not taxable.

Further, to facilitate e-commerce for micro-enterprises, the council also decided to allow e-commerce operators to supply products of unregistered vendors, dealers as well as composition taxpayers. The council in its 47th meeting had granted in-principle approval for allowing unregistered suppliers and composition taxpayers to make intra-state supply of goods through e-commerce operators.

CAIT national president BC Bhartiya and secretary-general Praveen Khandelwal said this decision will empower small traders who are below GST threshold limit to expand their business through e-commerce. (With inputs from Swaraj Baggonkar in Mumbai)

28% GST on gambling-like online games

The GoM report on online gaming, horse racing and casinos was not discussed at the GST Council on its meeting on Saturday. "It is betting and gambling as the winning certainty is dependent on a certain outcome," he said.

The Directorate General of GST Intelligence had in September this year issued a show-cause notice to Karnataka-based online gaming platform Gameskraft for not paying GST of ₹21,000 crore. The case is pending in court. The CBIC is also investigating gaming companies, including online gaming firms, the estimated evasion of GST by these companies works out of ₹22,936 crore, relating to period April

2019 to November 2022.

Revenue secretary Sanjay Malhotra had said the report of the Group of Ministers chaired by Meghalaya chief minister Conrad Sangma was received only a "couple of days ago" and was not part of the agenda of the 48th meeting of the GST Council. "Members would not have had time to read it. The report was not circulated," Malhotra said.

The GoM on online gaming is understood to be in favour of levying 28% tax on online gaming, horse racing and casinos but there is no consensus on whether tax should be only on the fees or the entire amount under consideration. Accordingly, the GoM had decided to refer its recommendations to the GST Council for a final decision.

Union finance minister Nirmala Sitharaman, who chairs the council, said the GoM report would be "discussed threadbare" when the council takes it up for discussion.

Cashing in on FIFA fever

"We have advance booking of groups already and have kept covers for non-reserved walk-ins as well," Singh said.

Teja Chekuri, founder and managing partner, Ironhill India, a microbrewery based in Bengaluru, said, "We are expecting a 20% increase in footfalls across all outlets."

Dhaba Estd. 1986, Delhi, has organised screenings across its outlets with offers where one gets to pair a choice of any one starter and five pints of beer. "Sports has always been a big affair abroad; it's only now that India is seeing an increase in the fanfare around sports other than cricket," said brand head Rahul Tiwari.

Social has an all-new 'Football Frenzy' menu and offers beer buckets available at selected outlets. "Coincidentally, two of the best-sellers on the menu are inspired by the world-class teams competing in the finals, that is the Croque de Francais and Argentina's

Hand of God chimichurri," said Alexander Valladares, chief marketing officer.

PVR Cinemas has entered into an exclusive partnership with Visa, the official payments technology partner of FIFA, for FIFA World Cup 2022 viewing parties' across 10 properties in seven cities. These venues will screen two key matches live. An installation/gaming area has been set up outside the cinema lobby space for enthusiasts with official merchandise on display and selfie stands. Gautam Dutta, CEO, PVR, said, "There are certain things that bring people together in our country, and sports is one of them. PVR has always believed in diversifying its content strategy and this initiative, and we will provide a stadium-like atmosphere for viewers."

Anand Vishal, chief operations, sales & revenue officer, INOX Leisure, which is also screening the event live, said, "Be it cricket or football, screening of sporting events on the cinema screens brings to life the immense passion and fondness for sports in our country. And giant cinema screens can only increase the excitement."

At McDonald's, one can win an original FIFA match ball after purchasing a McDonald's meal with a Coca-Cola beverage from the McDelivery app. The top 80 spenders till December 20 can take the ball home. Experimental zones are set up in select stores in Bengaluru and Mumbai.

The amphitheatre at DLF CyberHub Gurugram has a big screen display. Restaurant-cum-bar Khubani in Aerocity Delhi has launched a special duck and turkey menu for all football fanatics and will have live performances by acrobats and fire shows. The Lounge Bar at Wellcomhotel Sheraton New Delhi has made special bites, beverages and signature pours as part of a special offer package.

Fashion footwear and accessories brand Charles & Keith has launched football-inspired accessories 'Game On Collection' to get game-day ready. The limited-time special

edition capsule collection includes classic low-top sneakers, casual slide sandals, bowling bags with a sporty colour-block design, hexagonal pattern that bears a striking resemblance to the football's distinctive texture.

In football-crazy Kolkata, eateries are geared up for big crowds. "The timing for the final match is very suitable for good business. We expect good footfalls and almost all renowned bars and restaurants in Kolkata have set up giant screens for football fans to enjoy the match with their family and friends," said Sudesh Poddar, president, Hotels and Restaurant Association of Eastern India (HRAEI).

(With inputs from Mithun Dasgupta)

Company backed by Edelweiss Alternative to buy L&T IDPL

It is also a sponsor of the Indinfravit Trust (Indinfravit), India's first privately-listed infrastructure investment trust or InvIT.

As part of the transaction, L&T and CPP Investments will establish a new entity to be the sponsor of Indinfravit, subject to regulatory and other approvals.

CPP Investments initially invested in L&T IDPL in 2014. The transaction is subject to customary closing conditions and regulatory approvals. The L&T stock closed at ₹2,173.80, down 0.14%, on Friday.

Sebi to cut timeline to clear IPO documents

It is this back and forth that causes delays.

The regulator may set a timeline for the bankers to furnish a reply to Sebi's queries, failing which the offer document may be returned to the banker for refile.

Experts said clearing a document is time consuming and could take at least a month, even if the regulator introduces new norms to streamline the process.

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The regulator has been pushing for greater transparency on the pricing of IPOs. In the last board meeting, it said issuers coming out with IPOs will have to make disclosure of key performance indicators and price per share of issuer based on past transactions and past fund raising done by the issuers from investors.

Issuer shall disclose details of pricing of shares based on past transactions and past fund raising from investors based on secondary sale or acquisition of shares, during the 18-month period prior to an IPO. In case there are no such transactions, information shall be dis-

closed for price per share of issuer company based on last five primary or secondary transactions, not older than three years prior to IPO.

The pricing of IPOs came to the fore after the shares of a number of new-age companies tanked after listing.

E-bus plan hits financing speed bump

This is because many are in bad financial condition because they are often forced to keep fares low.

Mahesh Babu, chief executive of e-bus maker Switch Mobility, said "most of the contracts related to STUs are seen by banks as high risk" and called for payment security for bus makers. "There have been instances of default in India though there are delays," said a STU official in north India, but added that "a security mechanism may instill confidence among lenders".

Each electric bus costs \$151,138, about five times that of a diesel one. Financing diesel buses is safer because in the case of any default, banks can repossess the asset and easily redeploy it. E-buses, however, need charging and other infrastructure that may not be available everywhere, said another banker.

Nevertheless, the government-run Convergence Energy Services, which aggregates demand from states for electric vehicles, on Thursday issued a tender to procure 6,450 e-buses — the country's largest so far.

Switch Mobility, PMV Electro, JBM Auto and the EV arm of truck maker Ashok Leyland responded to the latest tender. But notable exceptions were Tata Motors, India's largest commercial vehicle manufacturer, and Olectra Greentech, the Indian technology partner of Chinese auto major BYD, two sources said.

A Tata Motors spokesperson said there was a need for "adequate safeguards with appropriate payment security mechanisms" to make such ventures bankable. The company would look at participating in future tenders once such measures are in place, the spokesperson said. Olectra did not respond to an email seeking comment.

The road transport sector accounts for 13% of carbon emissions in India. Buses are one of the most significant modes of public transport in India and STUs own and operate 150,000 buses that carry 70 million passengers daily. A Union government official, on the condition of anonymity, said they would consider the demands of the industry.

The ministry of heavy industries, which is promoting the use of e-buses, did not immediately respond to an email seeking comment.

| 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 UTOPIAN SUGARS LIMITED | |
|--|---|
| RELEVANT PARTICULARS | |
| 1 Name of corporate debtor | UTOPIAN SUGARS LIMITED |
| 2 Date of incorporation of Corporate Debtor | 10.03.2010 |
| 3 Authority under which corporate debtor is incorporated / registered | Company incorporated under the companies Act, 1956 registered with Registrar of Companies, Maharashtra (Pune) |
| 4 Corporate Identity No. / Limited Liability Identification No. of corporate debtor | U15421PN2010PLC135737 |
| 5 Address of the Registered office and Principal office (if any) of Corporate Debtor | Gat No. 64, Karad Road, Near Govt Warehouse, Isabavi, Pandharpur, MH-413 304, IN. |
| 6 Insolvency commencement date in respect of Corporate Debtor | 16 th December, 2022. |
| 7 Estimated date of closure of insolvency resolution process | 14 th June, 2023 (180 days from the Insolvency Commencement Date) |
| 8 Name & Registration No. of the insolvency professional acting as Interim Resolution professional | Mr. Ritesh Raghunath Mahajan IBBI Registration No. : IBBI/IPA-002/IP-N00048/2017-18/10132 |
| 9 Address and e-mail of the interim resolution professional, as registered with the Board | B-203, Devgiri, Ganeshimala, Sinhagad Road, Pune-411 009, Maharashtra. Email : riteshmahajan@gmail.com |
| 10 Address & e-mail to be used for correspondence with the interim resolution professional | B-203, Devgiri, Ganeshimala, Sinhagad Road, Pune-411 009, Maharashtra. Email : utopiancirp@gmail.com |
| 11 Last date for submission of claims | 30 th December, 2022 |
| 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 at | web link : https://ibbi.gov.in/home/downloads N.A. |

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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 in Form CA [Not Applicable].
Submission of false or misleading proofs of claim shall attract penalties.

MR. RITESH R. MAHAJAN
Interim Resolution Professional,
IBBI/IPA-002/IP-N00048/2017-18/10132,
For Utopian Sugars Limited (Under CIRP)

| FORM NO. INC-26 (Pursuant to rule 30 the Companies (Incorporation) Rules, 2014) Before the Central Government (Regional Director) South East Region, Bangalore | |
|---|--|
| In the matter of Sub-section (4) of Section 13 of Companies Act, 2013 and clause (a) of Sub-rule (5) of Rule 30 of the Companies (Incorporation) Rules, 2014 | |
| AND | |
| In the matter of Stayabode Ventures Private Limited having its registered office at No. 240-241, 2 nd floor, Raheja Arcade, Koramangala, Bangalore, Karnataka-560095, India. | |
| Petitioner Company | |
| Notice is hereby given to the General Public that the Company proposes to make an application to the Central Government under section 13 of the Companies Act, 2013 seeking confirmation of alteration of the Memorandum of Association of the Company in terms of the special resolution passed at the Extra-Ordinary General Meeting held on Tuesday, November 22, 2022 to enable the Company to change its Registered Office from the "State of Karnataka" to the "State of Haryana". | |
| Any person whose interest is likely to be affected by the proposed change of the registered office of the company may deliver either on the MCA-21 portal (www.mca.gov.in) by filing investor complaint form or cause to be delivered or send by registered post of his/her objections supported by an affidavit stating the nature of his/her interest and grounds of opposition to the Regional Director, South East Region, Ministry of Corporate Affairs at 3rd Floor, Corporate Bhawan, Bandlaguda, Hyderabad-500068, Telangana, India, within fourteen days of the date of publication of this notice with a copy to the applicant Company at its registered office at the address mentioned below: | |
| Stayabode Ventures Private Limited Registered office at No. 240-241, 2 nd floor, Raheja Arcade, Koramangala, Bangalore, Karnataka-560095, India | For and On Behalf of the Applicant Stayabode Ventures Private Limited Deepak Anand Director. DIN: 08185734 |
| Date : 17.12.2022 Place : Bangalore | |

| E-AUCTION SALE NOTICE FOR SALE OF ASSETS OF HVR PROJECTS PRIVATE LIMITED IN LIQUIDATION (A company under liquidation process vide Hon'ble NCLT Kolkata order dated 4th January 2022) Regd. Office of the company: 103/20, Foresters Road, West Jani Hospital Bus Stop, Howrah West Bengal-711102. | |
|---|------------------------|
| Sale of Assets under Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 | |
| Last date to apply and submission of eligibility documents: 1st January 2023 Last date to submit Earnest Money Deposit : 12th January 2023. | |
| Date and Time of E-Auction: 14th January 2023, 10.30 AM to 4.30 PM (With unlimited extension of 5 minutes each) | |
| Sale of Assets and Properties owned by HVR Projects Pvt. Ltd. in Liquidation forming part of Liquidation Estate, by the Liquidator, appointed by the Hon'ble National Company Law Tribunal, Kolkata Bench. | |
| The sale will be done by the undersigned through the e-auction platform https://www.eauctions.co.in | |
| Basic Description of Assets and Properties for sale: | |
| ASSET DETAILS | |
| Reserve Price (INR): 1,43,14,500/- | EMD (INR): 14,31,450/- |
| Incremental : 5,00,000/- | Bid amount (INR) |
| Plant & Machinery and Equipments of HVR Projects Private Limited In Liquidation situated at Amravati Road, Gondkhairi Kalmeshwar By-Pass, Nimj, Nagpur 441501, Maharashtra. | |
| The terms and conditions of E-Auction and other details of properties are uploaded at the website: https://www.eauctions.co.in | |
| Any serious and interested bayer can check out and submit a bid for the same. | |
| Contact person on behalf of E-Auction Agency (Linkstar): Mr. Dixit Prajapati | |
| Email id: admin@eauctions.co.in, Mobile No. : +91 7874138237, | |
| Contact person on behalf of Liquidator: Sabir Kanti Mazumder | |
| Email id: iq.hvpr@gmail.com Mobile. No. : +91 9433679591 | |
| Sd/- Sabir Kanti Mazumder, Liquidator | |
| HVR PROJECTS PRIVATE LIMITED IN LIQUIDATION IBBI Reg. No. IBBI/IPA-001/IP-P01161/2016-18/11903 AFA valid upto: 03.11.2023 Address: 155/A, Unique Park, Behala, Kolkata, West Bengal PIN: 700034 Registered Email ID with IBBI: sabirsk1@gmail.com Date: 18th December 2022 Place: Kolkata | |

संक्षिप्त

सलग दुसऱ्या दिवशी सापडला मृत बिबट्या



एतवडे बुद्रुक : कावें (ता. वाळवा) येथील एका विहिरीमध्ये नर जातीचा बिबट्या (बळडा, वय ६ महिने) शुक्रवारी मृतावस्थेत कावें : येथे बिबट्या मृतावस्थेत आढळला. मिळून आला. शुक्रवारीच येडेनिष्णगी फाटा येथे एक बिबट्या मृतावस्थेत आढळला होता.

सहायक वनरक्षक डॉ. अजित साजणे, वनपाल क्षेत्र शिराळा सचिन जाधव, पशुवैद्यकीय अधिकारी डॉ. अंबादास माडकर, मानद वन्यजीव रक्षक अजित पाटील यांनी मृत बिबट्याची पाहणी करून पंचनामा केला. शवविच्छेदनमध्ये या बिबट्याचा मृत्यू पाण्यात बुडून झाल्याचे वन अधिकाऱ्यांनी सांगितले.

वरात निघण्यापूर्वीच वराला केली अटक

रोहतक : हरियाणातील रोहतकमध्ये वरात जाण्यापूर्वीच वराला अटक करण्यात आली. कारण आरोपी वराने दोन महिनीपूर्वी एका अल्पवयीन मुलीवर लैंगिक अत्याचार केला होता. त्यानंतरही तो बोहल्यावर चढत होता. लष्मची माहिती मिळाल्यानंतर पोलिसांनी तत्काळ कारवाई केली. लम झाल्यानंतर मला अटक करा. यासाठी तो आरोपीवर विनवण्या करू लागला; मात्र खाकीचा हिसका दाखविल्यानंतर अटक केली आणि न्यायालयात हजर करून त्याची जेलमध्ये रवानगी झाली.

रशियाचे युकेनवर ७० क्षेपणास्त्र हल्ले

कोव्ह : रशियाने शुक्रवारी युकेनवर सर्वात मोठा हल्ला केला. रशियाने एका दिवसात ७० क्षेपणास्त्र डागली. यामध्ये युकेनची तीन शहरे उद्ध्वस्त झाली. क्रिन्ही रिह परिसरातील एक रहिवासी इमारतीवर झालेल्या क्षेपणास्त्र हल्ल्यात तीन नागरिकांचा मृत्यू झाला. तर खारसोनमधील शेलिंगमध्ये एका नागरिकाचा मृत्यू झाला. रशियाच्या हल्ल्यामुळे खार्किव्ह आणि सुमी परिसरातील वीज गायब झाली.

पर्समधून १५ तोळ्यांचे दागिने चोरिस

कणकवली : कोल्हापूर येथे बेकरी व्यवसायानिमित्त स्थायिक झालेले वेरळीय कुटुंब आपल्या मुळागावी एका लनाच्या निमित्ताने केरळकडे निघाले होते. कोल्हापूर सीबीएस स्थानकावर ते पुणे-पणजी या बसमध्ये बसले. शनिवारी दुपारी १ वा. ते कणकवली बसस्थानकावर उतरून कणकवली स्टेशनवरून मंगला एक्सप्रेसने केरळकडे निघाले. मात्र गांवा थीवमी दरम्यान त्यांच्यातील एका महिलेच्या पर्समधील सोन्याचे दागिने असलेला डबा चोरिला गेल्याचे निदर्शनास आले. त्यामुळे त्यातील काहीजणांनी कणकवली पोलीस स्थानकात धाव घेऊन बसस्थानकावरील सीसीटीव्ही फुटेज चेक केले. पर्समधून चोरिलेले गेलेल्या त्या डब्यात सुमारे १५ तोळ्याचे सोन्याचे दागिने असल्याचे त्यांचे म्हणणे होते. यामध्ये चैन, बांगड्या, कानातील रिंग व अन्य दागिनांचा समावेश आहे.

कतारमधील मजुरांचे मृत्यू दडपण्यासाठी खासदारांना लाच युरोपात छापेमारी, दोघांकडून १३ कोटी जप्त

बुसेल्स : वृत्तसंस्था कतारमध्ये सुरु असलेला फिफा वर्ल्डकप सुरुवातीपासूनच वादाच्या भोवऱ्यात अडकलेला आहे. आता तो संपुष्टाकडे असताना युरोपियन खासदारांनी कोट्यवधींची लाच स्वीकारल्याचा आरोप होत आहे. वर्ल्ड कपच्या आधी झालेल्या बांधकामांत मोठ्या संख्येने झालेल्या मजुरांचे मृत्यू दडपण्यासाठी ही लाच दिली गेली आहे. मृतांत भारतीय मजूरही लक्षणीय प्रमाणात आहेत. एका वृत्तानुसार भारतातील ६ हजार मजूर कतारमध्ये मरण पावले आहेत. बेल्जियम पोलिसांनी युरोपियन संसदेच्या एका सदस्याच्या

निवडून आलेला आहे. त्याला अटक करण्यात आली आहे. इटलीतील अटोनिओ पंजेरी या सदस्याच्या घरावरील छाव्यात ५ कोटी रुपये जप्त करण्यात आले आहेत. कतारने त्यांची ८७ लाख रुपये खर्चाची एक कौटुंबिक सहूल कतार सरकारने प्रायोजित केल्याचेही उघडकीला आले आहे. अंमनेस्टीच्या २०२२ च्या अहवालानुसार कतारमध्ये गेल्या १० वर्षांत १५ हजार २१ अग्रवासी मजुरांचा मृत्यू झाला आहे. यात २ हजार ७११ मजूर भारतातील आहेत. यानंतर आलेल्या वृत्तानुसार फिफा वर्ल्ड कपसाठी करण्यात आलेल्या विविध बांधकामांवरील ६ हजार ५०० वर मजुरांचा मृत्यू झालेला आहे.

फिफा वर्ल्डकपसाठीच्या बांधकामांदरम्यान मजुरांचे मृत्यू एका वृत्तानुसार मृतांत ६ हजार भारतीय मजुरांचा समावेश

मूळचे भारतीय लिओ वराडकर आयर्लंडचे पंतप्रधान



आयर्लंड : भारतीय मूळ असलेले लिओ वराडकर ३० महिन्यांच्या कालावधीनंतर पुन्हा आयर्लंडचे पंतप्रधान झाले आहेत.

ते दुसऱ्यांदा या देशाचे पंतप्रधान बनले आहेत. २०२० मध्ये झालेल्या निवडणुकीनंतर सरकार स्थापनेसाठी तीन पक्षांत युती झाली होती. दोन पक्षांचे नेते निम्म्या निम्म्या कालावधीसाठी पंतप्रधानपदाचा कार्यभार सांभाळतील, असे युतीअंतर्गत ठरले होते. त्यानुसार फियाना फेल पक्षाचे मायकेल मार्टिन हे १६ डिसेंबर २०२२ पर्यंत पंतप्रधानपदी होते. यानंतर फाइज गेल पक्षाचे लिओ वराडकर यांची वेळ आता आली आहे. लिओ वराडकरांना विद्यार्थीदशेपासूनच राजकारणात आहेत. ते मूळचे सिंधुदुर्ग जिल्ह्यातील आहेत.

वंचित - सेना आघाडीला काँग्रेस-राष्ट्रवादीचा खोडा

अॅड. प्रकाश आंबेडकर यांचा आरोप

नाशिक : पुढारी वृत्तसेवा शिवसेना पक्षप्रमुख उद्धव ठाकरे यांच्यासोबत आघाडी करण्याबाबत चर्चा झाली आहे. ठाकरेही वंचितसोबत आघाडी करण्यासाठी अनुकूल आहेत. मात्र, महाविकास आघाडीत वंचितला घेण्यास काँग्रेस-राष्ट्रवादीचा विरोध आहे. त्यामुळे वंचित-सेना आघाडीला विलंब होत आहे. शिवशक्ती-भीमशक्तीचा चेंडू ठाकरेच्या कोर्टात असल्याचे वंचित बहुजन आघाडीचे प्रमुख अॅड. प्रकाश आंबेडकर यांनी सांगितले.

महाराष्ट्रातील सोमेवरील अविकसित गावांनी कर्नाटक, तेलंगणा, मध्य प्रदेश आणि गुजरातमध्ये जाण्याची इच्छा व्यक्त करणे हे अतिशय वेदनादायी आहे. सीमावादाला सर्वस्वी काँग्रेस आणि राष्ट्रवादी हेच पक्ष जबाबदार आहेत. राष्ट्रवादीच्या नाकर्तेपणाचे शिंतोडे शिवसेनेवर उडत असल्याचेही आंबेडकर म्हणाले.

Table with 3 columns: शहर, क्रमांक, किमान. Lists cities like गोदावरी, सातारा, पुणे, कोल्हापूर, औरंगाबाद, सांगली, मुंबई, जळगाव, सोलापूर, रत्नागिरी, नागपूर with their respective rankings and minimum values.

भारताच्या दृष्टिहीन संघाने जिंकला टी-२० वर्ल्डकप

नवी दिल्ली : भारतीय ब्लाईंड क्रिकेट संघाने इतिहास रचला आहे. टी-२० विश्वचषकाच्या अंतिम सामन्यात त्याने बांगला देशाचा पराभव केला. भारताने सलग तिसऱ्यांदा विजेतेपद पटकावले. इतर कोणत्याही संघाला आतापर्यंत जेतेपद पटकावता आलेले नाही. या सामन्यात भारतीय संघाने प्रथम खेळताना २ बाद २७७ धावा केल्या. रमेशने नाबाद १६३ धावा केल्या. अजयनेही नाबाद १०० धावा केल्या. प्रत्युत्तरात बांगला देशाचा संघ ३ बाद १५७ धावाच करू शकला. अशाप्रकारे भारतीय संघाने हा सामना १२० धावांच्या मोठ्या फरकाने जिंकला.

घरी जायचे होते, पण शाळेने कोंडले!

बेगुसराय : वृत्तसंस्था मला घरी जायचे होते, पण मी वर्गातच कोंडले गेले. तेरा तास झाले, कुणी मला बघायलाही आले नाही. मी मुलगी म्हणून जन्मालाच का आले, असे शेवटचे शब्द तिने तिच्या वहीत लिहून ठेवले होते. आठवीतील करीना नावाची विद्यार्थिनी वीरपूरच्या एका माध्यमिक विद्यालयातील वर्गात ओढणीने गळफास घेतल्या अवस्थेत आढळली. तिने वहीत लिहिलेला मजकूर आता समोर आला असून, त्याची राज्यात एकच चर्चा आहे. करीनाने वर्गात एकटे राहिल्याचा रागाच्या भरात व वर्ग बंद करताना कुणीही आतमध्ये साधे पाहिलेही का नाही, या विवंचनेत तिने गळफास घेतल्याचा अंदाज आहे. सुसाईड नोटमध्ये तिने मुलगी म्हणून

मी मुलगी का बनले; सुसाईड नोटमधील प्रश्न विद्यार्थिनीने वर्गातच घेतला गळफास

कुटुंबाकडून होणाऱ्या वर्तमानबद्दलही आक्षेप घेतलेला आहे. नोटमधील हस्ताक्षराची तज्ज्ञांमार्फतही चौकशी केली जात आहेत. प्रकार उघडकीला आला तेव्हा करीनाच्या कुटुंबीयांनी व गावकऱ्यांनी शाळेतील सर्व शिक्षकांना कोंडून मारहाण केली. करीनाच्या आईच्या तक्रारीवरून सुरक्षा रक्षकांसह ७ शिक्षकांविरुद्ध हत्येचा गुन्हा दाखल करण्यात आला आहे. याउपरा हा प्रकार आत्महत्येचा असल्याचा पोलिस तपासातील प्राथमिक निष्कर्ष आहे.

सुनील फुलारी कोल्हापूर परिक्षेत्राचे नवे विशेष पोलिस महानिरीक्षक

मनोज लोहिया यांची पिंपरी-चिंचवडला बदली



कोल्हापूर : कोल्हापूर परिक्षेत्राचे विशेष पोलिस महानिरीक्षक म्हणून सुनील फुलारी यांची शनिवारी नियुक्ती करण्यात आली. विद्यमान विशेष पोलिस महानिरीक्षक मनोज लोहिया यांची पिंपरी-चिंचवडला सहआयुक्त पदावर बदली झाली.

फुलारी हे नागपूरचे आहेत. त्यांनी यापूर्वी नागपूर, मुंबई, पुणे शहर तसेच नाशिक शहरला पोलिस उपायुक्त, सांगलीचे पोलिस अधीक्षक म्हणून कामगिरी बजावली आहे. संघटीत गुन्हेगारीसह काळ्या धंदेवाल्यांविरुद्ध त्यांनी उघडलेली मोहीम धडकी भरविणारी होती. मनोज लोहिया यांनी पाचही जिल्ह्यातील संघटीत गुन्हेगारी, आंतरराज्य दारू व अमली पदार्थ तस्करांसह सुमारे ३५ टोळ्यांवर मोका कायद्यांतर्गत कारवाईचा बडगा उगारला होता.

माझ्या मृत्यूनंतर धर्मग्रंथपठण नको, गाणे वाजवा, जल्लोष करा

फाशीपूर्वी हिजाबविरोधी कार्यकर्त्यांचा शेवटचा संदेश

तेहरान : वृत्तसंस्था इराणमध्ये मजीदेजा रहनवर्द (२३) या हिजाबविरोधी आंदोलकाला १२ डिसेंबर रोजी जन्मदिनाच्या फाशी देण्यात आली. फाशीपूर्वीचा त्याचा एक व्हिडीओ आता समोर आला आहे. माझ्या मृत्यूनंतर दु:खी होऊ नका, कुणपठण करू नका, गाणी वाजवा, नाचा, जल्लोष करा, असा अखेचा संदेश तो देत असल्याचे या व्हिडीओत दिसत आहे.



आईसह माजिदेजा रहनवर्द

मजीदेजाला अटकेनंतर अल्प २३ दिवसांनी फाशीवर चढविण्यात आले. बेल्लियममधील एका संसद सदस्याने हा व्हिडीओ शेअर केला असून, माजिदेजाच्या मृत्यूला शरिया कायदा जबाबदार असल्याचे या संसद सदस्याने म्हटले आहे. हिजाबविरोधी निदर्शनांदरम्यान दोन पोलिस अधिकऱ्यांच्या हत्येचा आरोप मजीदेजावर ठेवण्यात आला होता. मजीदेजापूर्वी ८ डिसेंबर रोजी मोहसीन शेखरी (२१) यालाही फाशी देण्यात आली होती.

देवगड- पाळेकरवाडीत आढळली नवीन कातळशिल्पे

देवगड : देवगड-पाळेकरवाडी गावात नुकतीच काही नवीन कातळ शिल्पे इतिहास संशोधन मंडळाच्या संशोधकांच्या पाहण्यात आली आहेत. इतिहास संशोधन मंडळाचे अजित टाकरकर यांनी देवगडातील काही महत्त्वाच्या कातळ चित्रांचे फोटोग्राफ आपल्या हॉटेलात प्रदर्शित केले आहेत. गेल्या वर्षी त्यांच्या हॉटेलमध्ये जेवायला गेलेल्या देवगडचे तत्कालीन सभापती असणाऱ्या रवी पाळेकर यांनी सत्वर फोटोग्राफस पाहून अशी कातळचित्रे आपल्या पाळेकरवाडी गावातही असल्याचे त्यांनी



अजित टाकरकर यांना सांगितले. यानंतर अजित टाकरकर, लक्ष्मण पाताडे व महेंद्र देवगडकर यांनी या विषयाचा पाटपुरावा केला. या पाहणीतून उपलब्ध

माहितीच्या आधारे या भागात संशोधन मंडळातर्फे सर्वेक्षण करण्यात आले. या मोहिमेत सर्वप्रथम गेल्या वर्षी सापडलेल्या कातळ चित्रांची व्यवस्थित साफसफाई करण्यात आली. हे कातळ चित्र पूर्णपणे गवत आणि मातीपातळी झाकले गेले होते. स्थानिक ग्रामस्थांच्या मदतीने येथील कातळ शिल्पांची व्यवस्थित साफसफाई करण्यात आली. हे मांड या प्रकारातील कातळचित्र आहे. येथे आणखीन काही कातळचित्रे असावीत, असे वाटल्याने अधिक साफसफाई करता आणखी तीन कातळचित्रे सापडली.

२०२५ मध्ये पहिली महिला जाणार चंद्रावर

नासाच्या सहप्रशासक कॅथरीन लुएडर्स यांची माहिती

पुढारी ANCHOR



मुंबई : पुढारी वृत्तसेवा

२०२५ साली आर्टॅमिस-३ हे मानवी यान नासाकडून चंद्रावर उतरवले जाणार असून त्यात पुरुषासोबत एक महिला शास्त्रज्ञही प्रथमच चंद्रावर पाऊल ठेवणार आहे. मोहिमेच्या सर्व चाचण्या व निवड प्रक्रिया सुरु असल्याची माहिती नासाच्या सहप्रशासक कॅथरीन लुएडर्स यांनी दिली. आयआयटीचा टेकफेस्ट शुक्रवारी धूमधडाक्यात सुरु झाला. पहिल्याच दिवशी नासाच्या सहप्रशासक कॅथरीन लुएडर्स यांनी नासाच्या सहप्रशासक कॅथरीन लुएडर्स यांचे भाषण ऐकण्यासाठी सभागृह तुडुंब भरले होते. दुपारच्या सत्रातील परिसंवादात त्या '२०५० पर्यंत जागतिक अवाकाश' या विषयावर बोलाताना चंद्रावरच्या मानवी मोहिमेची सविस्तर माहिती त्यांनी दिली.

२०२५ मधील आर्टॅमिस-३ मोहिमेसाठी नासाने एका महिलेची निवड केली आहे. ग्रीक पुराणकथा मध्ये मातृदेवतांना मोठे स्थान आहे. त्यातील आर्टॅमिस ही चंद्राची देवी म्हणून मानली जाते. या चंद्रदेवीचे नाव धारण करणाऱ्या आर्टॅमिस मोहिमेत महिला शास्त्रज्ञ चंद्रावर पाऊल ठेवणार हा देखील मोठा योग आहे.

मंगळावर स्वारी ठरली

येत्या काळात मंगळ ग्रहावर मानवसहित यान पाठविण्यासाठी एक संशोधन प्रकल्प राबविला जात असून, या मोहिमेचे आव्हानही नासा ने स्वीकारले आहे. मंगळावर मानव पाठविण्यासाठीचा प्रवास मोठा आहे. जाण्यासाठी ९ महिने लागतील आणि तितकाच काळ परतीच्या प्रवासाचा असेल. मंगळावर ६ महिने मुक्काम ठोकण्याचे नियोजन असल्याचेही कॅथरीन यांनी सांगितले.

कॅथरीन म्हणाल्या नासाकडून विशेष म्हणजे स्त्री-पुरुष समानतेचा आणि त्यासोबतच वर्णभेद बाजूला ठेवून समतेचा संदेश या मोहिमेतून दिला जाईल. तो संदेश घेऊनच महिला आणि पुरुष चंद्रावर उतरणार आहेत. यापूर्वी अनेकदा पुरुषांनाच चंद्रावर पाठविण्यात आले. अपोलो मोहिमेअंतर्गत १९६९ ते १९७२ दरम्यान १२ पुरुष अंतराळवीर चंद्रावर उतरले. त्यातही गौरवणीय पुरुष पाठवण्यात येत होते. मात्र एकही महिला आणत वर चंद्रमोहिमेत स्थान देण्यात आले नाही. २०२५ मध्ये मात्र पहिल्यांदाच महिला शास्त्रज्ञ चंद्रावर जाईल. शिवाय या मोहिमेत कृष्णवर्णीयांना स्थान दिले जाईल. ३० दिवसांचे मिशन, दुसरा टप्पा नासाकडून २०२५ मध्ये आर्टॅमिस-३ हे अभियान राबवल्यानंतर पुन्हा एकदा तीस दिवसांचे वेगळे मिशन राबवले जाणार आहे त्यामध्ये दोन आठवडे माणूस चंद्रावर राहिल अशी योजना आहे. यासंदर्भातील तयारी सुरु असल्याचेही त्यांनी यावेळी नमूद केले.

भरधाव कारने दोन कामगारांना चिरडले;

सोलापूर : पुढारी वृत्तसेवा मोहोळ-पंढरपूर रस्त्यावर पेनूर गावाजवळ भरधाव कारने दोन कामगारांना चिरडले. यामध्ये त्यांचा जागीच मृत्यू झाला. तर अन्य चारजण गंभीर जखमी झाले. हा अपघात शनिवारी सकाळी साडेदहा वाजता घडला. धनयसिंह मुशीसिंह (वय ३१) आणि शैलेंद्र दौलत जोंधळे (वय ४२, दोघे रा. सिध्दार्थ नगर, हिंगोली) अशी मृत सेंट्रीय कामगारांची नावे आहेत. उदयभानसिंह सुदरलालसिंह गोड (वय ३०, रा. कौडाली, मध्य प्रदेश), सन्तलेश उराव शुकर उराव (वय २४, रा. रोल, ता. पाठण), अब्दुल लिखान शेख (वय २६, रा. पोखरापूर) आणि कारमधील प्रसाद नवगिर (वय २५, रा. पंढरपूर) अशी जखमींची नावे आहेत. याबाबत कारचालक चैतन्य अतुल मेनकुदते (वय २५, रा. पंढरपूर) याच्या विरुद्ध मोहोळ पोलिस ठाण्यात गुन्हा दाखल झाला आहे.

या धीपण अपघातात सेंट्रीय कामगार धनयसिंह मुशीसिंह व शैलेंद्र जोंधळे जागीच ठार झाले. कारमधील दोघांसह उर्वरीत जखमी कामगारांना आजूबाजूच्या लोकांनी सोलापूरला हलविले.

Legal notice in Marathi regarding a court case. It includes details about the court (Principal District Judge Dharwad), the parties involved (Kumari Neha D/O. Mohan Marathe), and a list of properties bequeathed to the petitioners. The notice is signed by Advocate, Dharwad.

संक्षिप्त



नाटोली : येथे कडकलक्ष्मीचे दृश्य करमणूक करताना.

नाटोलीत कडकलक्ष्मीचे दर्शन
सांगली : नाटोली (ता. शिराळा) येथे कडकलक्ष्मीचे दर्शन तेथील नागरिकांना व मुलांना पाहण्यासाठी मिळाले. आपल्या पोटाची खळगी भरण्यासाठी गावागावी फिरताना दिसत आहेत.



वाकाईवाडी : येथे मनसेच्या उमेदवार आश्विनी राजवण
यांची ग्रामपंचायत सदस्यपदी निवड झाल्याबद्दल सत्कार करताना जिल्हाध्यक्ष तानाजीराव बल्लार.

वाकाईवाडीच्या ग्रामपंचायत सदस्या राजवण यांचा सत्कार

चरण : वाकाईवाडी (ता. शिराळा) येथील ग्रामपंचायत निवडणुकीत मनसेच्या उमेदवार आश्विनी भास्कर राजवण यांची ग्रामपंचायत सदस्यपदी निवड झाल्याबद्दल त्यांचा जिल्हाध्यक्ष तानाजीराव सावंत यांच्याहस्ते सत्कार करण्यात आला. तालुकाध्यक्ष संजय पाटील, भास्कर राजवण, माजी उपसरपंच पोपट चव्हाण, सुमित खोपडे, नारायण सावंत, राहुल खोपडे, स्वप्निल नायकवडी उपस्थित होते.



सांगली : डॉ. एस. एस. शेजाळ यांच्या नियुक्तीबद्दल सुहास पाटील यांनी त्यांचा सत्कार केला.

जी. ए. कॉलेजच्या प्राचार्यपदी डॉ. शेजाळ

सांगली : सांगलीतील गणपतराव आरवाडे कॉलेज ऑफ कॉमर्सच्या प्राचार्यपदी डॉ. एस. एस. शेजाळ यांची निवड झाली आहे. संस्थेचे सचिव सुहास पाटील यांच्याहस्ते डॉ. शेजाळ यांचा सत्कार केला. ते ३० वर्षांपासून याच कॉलेजमध्ये अर्थशास्त्र विषयाचे अध्यापन करीत आहेत. त्याशिवाय एमफिल व पीएचडीचे शिवाजी विद्यापीठाचे मान्यता प्राप्त मार्गदर्शक आहेत. यावेळी डॉ. एच. ए. चौगुले, प्रा. पी. पी. चौगुले, पारमित धम्मकीर्ती, प्रा. आर. एम. चौगुले, डॉ. एस. एस. बुरे उपस्थित होते.

निधन वार्ता



सुरेखा पाटील

सांगली : येथील सुरेखा सुंदर पाटील (वय ८१) यांचे निधन झाले. सांगलीतील अंनिसचे कार्यकर्ते डॉ. प्रदीप पाटील, अजित पाटील व स्मिता बेनिचेटो यांच्या त्या आई होत.



आनंदराव शिंदे

सांगली : येथील आनंदराव गणपती शिंदे (वय ७४) यांचे निधन झाले. त्यांच्या पश्चात पत्नी, मुलगा, दोन मुली, भाऊ, भावजयी, सून, नातवंडे, पुतणे असा परिवार आहे.



विजया देशपांडे

वाळवा : येथील कोटभागावरील विजया सुरेश देशपांडे (वय ८६) यांचे निधन झाले. त्यांच्या पश्चात पती, दोन मुले, मुलगी, सुना, नातवंडे असा परिवार आहे. सेवानिवृत्त बँक अधिकारी संजय देशपांडे यांच्या त्या मातोश्री तर राष्ट्रवादी काँग्रेसचे कार्यकर्ते सुरेश देशपांडे यांच्या पत्नी होत.



कुसुम उगळे

पलूस : आमणापूर (ता. पलूस) येथील कुसुम राजाराम उगळे (वय ७०) यांचे निधन झाले. पलूस सहकारी बँकेचे माजी उपाध्यक्ष राजाराम उगळे यांच्या त्या पत्नी होत. तसेच पलूस बँकेचे अधिकारी क्रांतिकुमार उगळे व औद्योगिक महामंडळातील अधिकारी अनंत उगळे यांच्या त्या मातोश्री होत. त्यांच्या पश्चात मुले, सुना, नातवंडे असा परिवार आहे.



रमेश शेळके

बागणी : बागणी (ता. वाळवा) येथील रमेश गणपतराव शेळके (वय ७१) यांचे निधन झाले. त्यांच्या पश्चात पत्नी, मुले, सुना, नातवंडे असा परिवार आहे. कणकवली येथील डॉ. बाळासाहेब शेळके यांचे बंधू व डॉ. राहुल शेळके यांचे वडील होत.



तानाजी पाटील

बुधवार : येथील तानाजी तातोबा पाटील (वय ७२) यांचे निधन झाले. त्यांच्या पश्चात पत्नी, मुले, मुलगी, सुना, नातवंडे असा परिवार आहे.



उषा कांबळे

मिरज : येथील उषा कुमार कांबळे (वय ६३) यांचे निधन झाले. त्यांच्या पश्चात पती, मुलगा, मुलगी, सून, नातवंडे असा परिवार आहे.



वसंत पाटील

चरण : पणुत्रे-वारण (ता. शिराळा) येथील ज्येष्ठ नागरिक वसंत विष्णू पाटील (वय ७२) यांचे निधन झाले. त्यांच्या पश्चात पत्नी, मुले, मुली, सुना, नातवंडे आहेत. विश्वास कारखान्याचे संचालक शिवाजी पाटील त्यांचे ते वडील होत.

कडेगावात निवडणुकीसाठी प्रशासन सज्ज

३९ गावांसाठी आज मतदान : मोठा पोलिस बंदोबस्त तैनात

कडेगाव : पुढारी वृत्तसेवा
तालुक्यात होणाऱ्या ३९ ग्रामपंचायत निवडणुकीसाठी प्रशासन यंत्रणा सज्ज झाली आहे. तालुक्यात ३९ सरपंचपदांसाठी ११२ तर ४०० सदस्यांसाठी ७५० उमेदवार रिगणात एकमेकांसमोर टाकले आहेत. या निवडणुकीसाठी मतदान यंत्रे, मतदान केंद्रावर नेण्यापूर्वी सीलबंद करण्यात आली. या निवडणुकांसाठी प्रशासकीय यंत्रणा सज्ज झाली असून कडेगाव येथून ईव्हीएम मशीनसह प्रशासनाचे निवडणूक पथके मतदान केंद्राच्या गावी तैनात करण्यात आली आहेत.



कडेगाव : येथून ईव्हीएम मशीनसह प्रशासनाचे निवडणूक पथक मतदान केंद्राच्या गावी पाठविताना प्रांताधिकारी गणेश मरकड, तहसीलदार डॉ. शैलजा पाटील.

हजार ८९२ पुरुष तर ४६ हजार ५४७ महिला व इतर दोन असे मतदार आहेत. या निवडणुकीसाठी ८०३ अधिकारी आणि कर्मचाऱ्यांची नियुक्ती करण्यात आली आहे. प्रत्येक मतदान केंद्रावर पाच कर्मचारी व एक पोलिस असे सहा जणांचे पथक कामकाज करणार असल्याची माहिती कडेगावच्या तहसीलदार तथा निवडणूक अधिकारी डॉ. शैलजा पाटील यांनी दिली आहे.

कस्तुरी क्लबच्या सभासदांसाठी सहलीचे आयोजन : बुधवारी एक दिवस महिला करणार मौजमजा

इस्लामपूर : पुढारी वृत्तसेवा
नवीन वर्षांच्या पूर्वसंधेला कस्तुरी क्लबच्या महिलांना धमाल, मौजमजा करण्यासाठी दै. पुढारी कस्तुरी क्लबच्यावतीने बुधवार, दि. २८ रोजी सातारा येथे एक दिवसाच्या सहलीचे आयोजन केले आहे. महिलांनी या सहलीसाठी आपली नाव नोंदणी करून नवीन वर्षांच्या स्वागतार्हासाठी सज्ज व्हा, असे आवाहन कस्तुरी क्लब संयोजकांनी केले आहे.



कार्यक्रमांच्या माध्यमातून कस्तुरी सभासद महिला सबला झाल्या आहेत. बुधवारी एकदिवसीय सहलीचे आयोजन केले आहे. सहल सकाळी ६ वाजता दै. पुढारी कार्यालय, शनि मंदिरसमोरील बालाजी आयकॉन बिल्डींगसमोरून निघणार आहे. तरी महिलांनी वेळेत उपस्थित राहून सहकार्य करावे. ही सहल सातारा येथील संजय

माऊली, चार भिंती, ठोसेघर धबधबा, कास तलाव, वाईचा गणपती, सज्जनगड, तुळजाभवानी मंदिर आदी ठिकाणी जाणार आहे. सहलीसाठी १२०० रुपये प्रवेश फी आहे. यामध्ये प्रवास खर्च, दोनवेळचा चहा, जेवण व एक नाष्टा दिला जाणार आहे. फक्त कस्तुरी महिला सभासदांना या सहलीत सहभागी होता येणार आहे. या सहलीसाठी कापूसखेड येथील देव दूरसेचे अनिल जाधव यांचे सहकार्य लाभले आहे. सहलीत लहान मुलांना प्रवेश नाही. वाळवा-शिराळा-पलूससह इस्लामपूर शहरातील कस्तुरी सभासद महिलांनी या सहलीचा लाभ घ्यावा. नाव नोंदणीसाठी ७९७२७२४३९१ वर तसेच दै. पुढारी विभागीय कार्यालय, इस्लामपूर येथे संपर्क साधावा.

माहेश्वरी प्रीमियर लीगमध्ये रोमहर्षक लढती

सांगली : पुढारी वृत्तसेवा,
माहेश्वरी प्रीमियर लीगचा दुसरा दिवस रोमहर्षक सामन्यांनी भरलेला होता. राजेश मुंडडा यांच्या आरटिसी संघाने एका रोमहर्षक सामन्यामध्ये रोहन झंवर यांच्या गोदावरी संघावर ४ धावांनी मात केली. या सामन्यामध्ये संजय मुंडडा यांनी स्पर्धेतील पहिला षटकार टोकला. निवेश बियाणी हा सलग ३ सामन्यांमध्ये मॅन ऑफ द मॅच ठरला. कपिल कांकाणी यांच्या कांकाणी सुपर जायंट्सने गौरव मानधना यांच्या डार्क स्टारकर संघावर मात केली. गुणतालिकेमध्ये ब गटामध्ये मंहेश ओझा यांची कुक्याण ओझा शायन्स संजय बजाज यांची सहारा व संदीप तोणीवाल यांची लेजंडस आघाडी टिकवून आहेत. तर अ गटमध्ये हर्षवर्धन मालू यांची स्पार्टन्स, अविनाश अहलू यांची किंग ऑफ किंग व पवन बियाणी यांची बन्सी युग यांचे आव्हान टिकवून आहे. आज उमेद गृप क्रीडानगरीला संजय बजाज, मनोहर सारडा, शामसुंदर तोणीवाल, संजय सारडा, श्रीगोपाल



सांगली : माहेश्वरी प्रीमियर लीगमध्ये क्रिकेट सामने रंगतदार होऊ लागले आहेत.

सारडा, पुरुषोत्तम जाखोटीया, मनमोहन कासट, विजय नावंधर, हेमा मंत्री यांनी फेट देऊन सामन्यांचा आनंद लुटला. बहारादर समालोचनाचे कपिल मालू, मितेश मालू, श्रवण मर्दा यांनी सामन्यांमध्ये रंगत निर्माण केली. या स्पर्धेच्या आयोजनातून सामाजिक कार्यासाठी निधी देण्याची माहेश्वरी युवा मंचची परंपरा आहे, अशी माहिती मंचचे सल्लागार मंहेश बलदाव यांनी दिली. संयोजन अक्षय नावंधर, किशन बजाज, किशन बियाणी, प्रतीक झंवर, महेंद्र सारडा, सौरभ बंग, अक्षिण मर्दा, ब्रजेश कावरा, कौशिक बजाज, पवन सारडा, राहुल बियाणी यांच्यासह अनेकजण करीत आहेत.

अमोल पाटील, दीपक पाटील यांची निवड

शिराळा : चिखली (ता. शिराळा) येथील विश्वास सेवकांची पतसंस्था मर्यादित यशवंतनगर-चिखलीच्या अध्यक्षपदी विश्वासराव नाईक सहकारी साखर कारखान्याचे कार्यकारी संचालक अमोल पाटील यांची तर, उपाध्यक्षपदी विश्वास कारखाना व्यवस्थापक दीपक रंगारव पाटील यांची निवड बिनविरोध झाली.

भावपूर्ण श्रद्धांजली

मालगावचे माजी सरपंच, ज्येष्ठ नेते व प्रकाश उद्योग समूहाचे संस्थापक **स्व. सुरेश (अण्णा) खोलकुंबे** यांचे शुक्रवार दि. १५/१२/२०२२ रोजी निधन झाले. त्यांच्या आत्म्यास चिरंशांती लाभो हीच ईश्वरचरणी प्रार्थना !

स्व. सुरेश (अण्णा) खोलकुंबे

शोकाकुल : मालगाव ग्रामपंचायत
सरपंच, ग्रामविकास अधिकारी, सर्व सदस्य, कामगार वर्ग

टीप : रक्षाविसर्जन रविवार दि. १८/१२/२०२२ रोजी सकाळी मालगाव येथे होणार आहे.

पलूस तालुक्यात १५ गावांत आज मतदान

४५० कर्मचाऱ्यांची नियुक्ती, यंत्रणा सज्ज : तहसीलदार निवास ढाणे

पलूस : पुढारी वृत्तसेवा
पलूस तालुक्यातील ग्रामपंचायत निवडणुकीसाठी ईव्हीएम मशीनसह इतर साहित्य पेटून कर्मचाऱ्यांना मतदान केंद्रावर रवाना केले आहे. या निवडणुकांसाठी सर्व यंत्रणा सज्ज आहे, असे तहसीलदार निवास ढाणे यांनी सांगितले.



पलूस : येथे मतदानासाठी ईव्हीएम मशीनसह इतर साहित्य तपासून घेताना कर्मचारी.

कर्मचाऱ्यांच्यासह केंद्रावर पोलिस ६ अधिकारी, कर्मचारी, असे सुमारे साडेचारशे कर्मचाऱ्यांची नियुक्ती करण्यात आली आहे. शिवाय १० टक्के कर्मचारी राखीव ठेवण्यात आले आहेत. तालुक्यातील मतदान केंद्रावर अनुचित प्रकार घडू नयेत, यासाठी पोलिसांचा मोठा बंदोबस्त तैनात करण्यात आला आहे.

मुर्लीच्या हॉकीत कोल्हापूर जिल्हा संघ विजेता

सांगली : पुढारी वृत्तसेवा
क्रीडा व युवक सेवा संचालनालय, जिल्हा क्रीडा अधिकारी कार्यालय, जिल्हा क्रीडा परिषद, पोलिस मुख्यालय यांच्या संयुक्त विद्यमाने आयोजित विभागीय शांलेय मुर्लीच्या हॉकी स्पर्धेत १७ वर्षाखालील गटात कोल्हापूर जिल्हा संघ विजयी ठरला. कोल्हापूर मनपा संघाने द्वितीय व सातारा मुधोजी हायस्कूल संघाने तृतीय क्रमांक पटकावला. सावित्री बोराल्ले या खेळाडूला उत्कृष्ट खेळाडू म्हणून गौरविण्यात आले. येथील ख्रींग तज्ज्ञ निशा हळींगळे यांच्याहस्ते स्पर्धेचे उद्घाटन झाले. सातारा जिल्हा व कोल्हापूर जिल्हा या दोन संघांमध्ये झालेल्या उपांत्य सामन्यात कोल्हापूर संघाने विजय मिळवला. सांगली जिल्हा विरुद्ध कोल्हापूर मनपा या उपांत्य सामन्यामध्ये कोल्हापूर मनपा संघाने विजय मिळवला. अंतिम सामना कोल्हापूर मनपा विरुद्ध कोल्हापूर जिल्हा या दोन संघांमध्ये झाला.

इस्लामपूर शहर राष्ट्रवादी युवती संघटनेकडून मुख्याधिकाऱ्यांना निवेदन

इस्लामपूर : पुढारी वृत्तसेवा
शहरामध्ये काही ठिकाणी गटारी तुडुंब भरल्या आहेत. नाल्यातील सगळे पाणी रस्त्यावर आल्यामुळे नागरिकांना त्यातूनच ये-जा करावी लागत आहे. तसेच गटारी तुडुंब भरल्यामुळे डासांचे प्रमाणदेखील वाढले आहे. त्यामुळे रोगराई पसरू शकते. शहरातील नागरिकांना याचा त्रास होत आहे. शहरामधील गटारी स्वच्छ करून औषध फवारणी करावी, असे निवेदन मुख्याधिकारी यांना इस्लामपूर शहर राष्ट्रवादी युवती संघटनेच्यावतीने दिले.

मुख्याधिकारी वैभव साबळे यांनी या निवेदनाची लगेच दखल घेतली जाईल, असे सांगितले. यावेळी प्रियांका साळुंके, उपाध्यक्ष सुप्रिया पेटकर, माधवी जाधव, सदस्य स्मिता दळवी, सविता सावंत उपस्थित होत्या.

SHRI SOMESHWAR SAHAKARI SAKHAR KARKHANA LTD.
SOMESHWARNAGAR, TALUKA - BARAMATI, DIST - PUNE-412306
E-mail : someshwarsakhakar@gmail.com
PHONE : (0211) 282150, 282476, 282477

MOLASSES TENDER NOTICE
Tenders are invited from authorised M-II license holders for sale of 'A' Grade, C-Heavy Molasses (Final Molasses) Qty. 5,000 MT produced in season 2022-23. Tenders should be submitted through E-mail on or before 26/12/2022. Terms & Conditions will be finalised at the time of negotiation. Karkhana reserve the right to accept or reject all or any tender in part or full without assigning any reason.

RAJENDRA N. YADAV MANAGING DIRECTOR
ANANDKUMAR S. HOLKAR VICE-CHAIRMAN
PURUSHOTTAM R. JAGTAP CHAIRMAN

| फॉर्म ए | |
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| जाहीर उद्घोषणा | |
| (भारतीय नादारी आणि दिवाळखोरीच्या मंडळ (कॉर्पोरेट व्यवसायकारिता) दिवाळखोरी ठरवण्याच्या प्रक्रियेच्या) विनिश्चयन, २०१६ च्या विनियमन ६ अन्वयेत) | |
| यूटोपियन शुगरर्स लिमिटेडच्या धनकोषी व लक्ष वैधत्याकरिता | |
| संबंधित धनकोषी | |
| १. कॉर्पोरेट कंपनीचे नाव | यूटोपियन शुगरर्स लिमिटेड |
| २. कॉर्पोरेट कंपनीद्वारे स्थापन केलेले दिनांक | १०/०३/२०१० |
| ३. प्रविष्टीच्या ज्या अंतर्गत कॉर्पोरेट कंपनीद्वारे स्थापना/अंमलबजावणी झाली | कंपनी अधिनियम, १९५६ अंतर्गत कंपनी विवेक, महाराष्ट्र (१९६०) योजनेच्या अंतर्गत कंपनी अधिनियम |
| ४. कॉर्पोरेट कंपनीद्वारे कॉर्पोरेट अंदाज क्रमांक/संश्लेषित तालिका अंदाज क्रमांक | U15421PN2010PLC135737 |
| ५. कॉर्पोरेट कंपनीद्वारे कॉर्पोरेट अंदाज क्रमांक आणि मंडळ व्यवसायकारिता (अंदाज क्रमांक) | फट क्रमांक ६४ करारा रोड - शरदाकुर्वे गौडाम अंदाज; इस्लामी बँकर्स ग्रुप महाराष्ट्र ४९३२०४ भारत १६, डिसेंबर, २०२२ |
| ६. कॉर्पोरेट कंपनीद्वारे संदर्भित दिवाळखोरी ठरवण्याच्या दिनांक | १५ डिसेंबर, २०२२ (दिवाळखोरी सुरु होण्याच्या तारखेच्या १८० दिवस) |
| ७. दिवाळखोरी ठरवण्याच्या दिनांकाच्या अंतर्गत दिनांक | १५ डिसेंबर, २०२२ (दिवाळखोरी सुरु होण्याच्या तारखेच्या १८० दिवस) |
| ८. अंतर्गत ठरवण्याच्या दिनांकाच्या अंतर्गत दिनांक | १५ डिसेंबर, २०२२ (दिवाळखोरी सुरु होण्याच्या तारखेच्या १८० दिवस) |
| ९. मंडळाच्या अंतर्गत अंदाज क्रमांक, अंतर्गत ठरवण्याच्या दिनांकाच्या अंतर्गत दिनांक | १५ डिसेंबर, २०२२ (दिवाळखोरी सुरु होण्याच्या तारखेच्या १८० दिवस) |
| १०. अंतर्गत ठरवण्याच्या दिनांकाच्या अंतर्गत दिनांक | १५ डिसेंबर, २०२२ (दिवाळखोरी सुरु होण्याच्या तारखेच्या १८० दिवस) |
| ११. दावे सादर करण्यात आलेले दिनांक | ३० डिसेंबर, २०२२ |
| १२. अंतर्गत ठरवण्याच्या दिनांकाच्या अंतर्गत दिनांक | ३० डिसेंबर, २०२२ |
| १३. अंतर्गत ठरवण्याच्या दिनांकाच्या अंतर्गत दिनांक | ३० डिसेंबर, २०२२ |
| १४. अंतर्गत ठरवण्याच्या दिनांकाच्या अंतर्गत दिनांक | ३० डिसेंबर, २०२२ |
| १५. अंतर्गत ठरवण्याच्या दिनांकाच्या अंतर्गत दिनांक | ३० डिसेंबर, २०२२ |

