

● RAINS' IMPACT ON CROP

Govt likely to relax wheat procurement norms

MSP purchase in MP begins; April 1 start date for others

SANDIP DAS
New Delhi, March 28

WITH UNSEASONAL RAINS having delayed the harvesting of wheat crops and raising the possibility of higher moisture content in the grain, the government is likely to relax the norms for procurement by allowing grain with more moisture content and lustre loss to be purchased from the farmers.

"Recent rains just a couple of weeks prior to harvesting of the crops would result in higher moisture content and lustre loss. We have started preparations for sending teams to key wheat procuring states to assess the situation," a food ministry official told FE.

Under the fair and average quality standards, the Food Corporation of India (FCI) and state agencies purchase wheat at Minimum Support Price (MSP) with a maximum moisture content of 12%.

Officials said that under the relaxed norms, wheat with as high as 14% moisture content can be purchased from the farmers after receiving reports from the states by the food ministry's team.

New tax not to impact small insurance policies: Govt

SURABHI
New Delhi, March 28

THE PROPOSAL TO tax high value insurance policies will not impact pure term life insurance where money is payable to nominee on death of the subscriber, minister of state for finance Pankaj Chaudhary informed the Rajya Sabha on Tuesday. He further said that it will also not affect the exemption of any money received by the nominee on the death of the subscriber in any insurance product.

RELIEF FOR FARMERS

■ Govt may relax the norms for procurement by allowing grain with more moisture content and lustre loss



Normally, FCI and state agencies purchase wheat at MSP with a maximum moisture content of 12%

■ Last year, the food ministry allowed purchase of wheat with lustre loss containing up to 25% affected kernels in 2 MP districts

istry's team.

Last year, the food ministry had allowed purchase of wheat with lustre loss containing up to 25% affected kernels in Panna and Sagar districts of Madhya Pradesh. According to a food ministry note, due to natural calamity such as un-seasonal rains, erratic rainfall, cyclone and adverse climatic conditions etc. which impact the quality of crops. To mitigate the hardship of farmers and avoid distress sale, the food ministry relaxes norms on moisture content and lustre loss for purchase of grain without any value cut.

Ashok Meena, Chairman and Managing Director of FCI

IMD predicts rains in wheat growing states

SANDIP DAS
New Delhi, March 28

WITH THE MET department predicting more rainfall along with thunderstorms over key wheat-growing areas in Punjab, Haryana, Uttar Pradesh, Rajasthan and Madhya Pradesh during March 30-31, the agriculture ministry has urged farmers against harvesting of crops prior to reaching maturity stage and initiate measures against water stagnation in the field.

Source said the harvesting of crops which were reaching the maturity stage has been delayed because of recent unseasonal rains. Officials told FE that the farmers in Punjab, Haryana, Uttar Pradesh and Rajasthan have delayed harvesting by a fortnight till the middle of April.

"We have advised wheat farmers in northern India against harvesting the crop prior to reaching the maturity stage," an agriculture ministry official said.

on Tuesday said that the wheat procurement for 2023 season (April-June) has commenced in Madhya Pradesh with the purchase of 10,277 tonne of grain on the first day. The government is aiming to purchase 34.15 million tonne (MT) of wheat in the April-June marketing season, 2023. The MSP operations in other key states - Punjab, Haryana, Uttar Pradesh and Rajasthan, which contribute significantly to central pool grain stock will start on April 1. However, arrivals in mandis are likely to increase only by the middle of next month because of the delay in harvesting of wheat due to recent rains.

More nations showing interest in ₹ trade settlement: UCO Bank MD

MITHUN DASGUPTA
Kolkata, March 28

MANY COUNTRIES INCLUDING Sri Lanka, Bangladesh and some African nations may evince interest in the rupee settlement system for international trade with India, Soma Sankara Prasad, MD & CEO, UCO Bank, said on Tuesday. He, however, said it would take time for the system to gather momentum.

So far, Kolkata-based UCO Bank opened special vostro accounts with Russia to facilitate overseas trade in the rupee.

Asked whether the bank expects other countries to show interest in the rupee settlement system, he said, "There



Soma Sankara Prasad, MD & CEO, UCO Bank

are a lot of countries. For instance, Sri Lanka and Bangladesh, or any other country which is having an issue of hard currency (dollar) reserves, and may be some countries in Africa, and all the countries with whom India has a lot of trade...so these are countries

which I think might evince interest in this mechanism." He was speaking to reporters on the sidelines of the bank's celebration of completion of 80 years of operations here.

The Reserve Bank of India has recently allowed banks from 18 countries to open Special Vostro Rupee Accounts (SVRAs) for settling payments in Indian rupees.

UCO Bank earlier said the rupee payment mechanism was hardly witnessing actual transactions even until January this year despite the necessary infrastructure being put in place as trade invoicing was not happening in rupee terms.

Responding to a query on the recent Supreme Court ver-

dict stating that banks are bound to give borrowers a personal hearing opportunity before classifying accounts as fraudulent, Prasad said it might lengthen the process for lenders.

"It will only lengthen the process for us. Now, you will have to give notices to the borrowers, listen to him and then take a call (on classifying accounts as fraudulent). Of course, the Supreme Court has gone by the principles of natural justice," he said. He said the bank was witnessing a "good" corporate loan growth. "But, (the growth is) in certain sectors such as renewable energy, infrastructure, steel, cement and ethanol-based projects," he informed.

TDS on virtual digital assets fetches ₹158 cr

SURABHI
New Delhi, March 28

THE GOVERNMENT HAS collected ₹157.9 crore as tax deducted at source on payments made from transfer of virtual digital currencies upto March 20 this year, minister of state for finance Pankaj Chaudhary informed the Rajya Sabha on Tuesday.

The government had brought virtual digital assets such as cryptocurrencies under the income tax net in the Union Budget 2022-23. Income from the transfer of these assets is taxed at the rate of 30%. Further, a 1% TDS is also levied on payment of transfer of these assets. Gift of VDAs is also to be taxed in the hands of the recipient. "Crypto assets are currently unregulated in the country. However, transactions in cryptocurrencies are subjected to provisions of various laws like the PMLA and IT Act," Chaudhary said.

TN sops for logistics projects with over ₹500 cr investment

SAJAN C KUMAR
Chennai, March 28

IN A BID to promote logistics sector in a big way, the Tamil Nadu government will facilitate projects with more than ₹500 crore with customised incentives.

To attract and enable financing for large scale logistics infrastructure development, the government will coordinate with financial institution such as National Investment & Infrastructure Fund (NIIF), Tamil Nadu Infrastructure Fund (TNIF) or any other suitable sources for leveraging funds. According to the latest logistic policy, the government will encourage phase wise preparation of logistics master plan for major cities and metropolitan regions in the state to promote city logistics. It will identify and earmark land parcels, minimum 50 acres, at strategic locations in the state for development of multi-



PROMOTING FREIGHT HUBS

■ Multi-modal logistics parks and private freight terminals will be developed through private participation

■ Govt will reclassify warehouse segment to industries category forease of doing business

modal logistics parks, warehousing clusters and private

freight terminals (PFT) which will be developed through private participation.

The government, through housing and urban development department, will reclassify the warehouse segment to industries category to facilitate ease of doing business in the state. It will also mandate existing warehouse developers to update their developments for streamlining registration process under the new sub-category under industries category within a defined period of time. Sources in the government said that availability of high-quality logistics services at competitive prices is one of the key levers for enhancing competitiveness of businesses. It enables access to various markets at competitive prices and contributes to vibrancy of the manufacturing and other export industries. The freight transportation services sector in Tamil Nadu is heavily dominated by road transport.

Public Notice

Notice is hereby given that the share certificate for the undermentioned securities of HDFC Bank Limited having registered office at HDFC Bank House, Senapati Bapat Marg, Lower Parel (West), Mumbai, Maharashtra, 400013 have been lost/misaid and the holder of the said securities Sunil Gangwal has applied to the company to issue duplicate share certificate.

Any person who has a claim in respect of the said securities should lodge such claim with company at its registered office within 15 days from this date, else the company will process to issue duplicate certificate without further information.

Folio No.	Certificate No.	No. of shares	Distinctive Nos.	Face value
0112340	003007021	500	8320756-8321255	Rs. 2/- PV each
Place: Mumbai		Sunil Gangwal (Name of Applicant)		
Date: 29.03.2023				

NOTICE				
NOTICE is hereby given that following Equity Share Certificate of Hindalco Industries Limited Regd. Address: Ahura Centre, B Wing, 1st Floor, 82, Mahakali Caves Road Mumbai 400093 has been lost/misplaced.				
Folio	Name of the Shareholder	Certificate No(s)	Dist No(s)	No of Shares
HC005605	PUSHPA DEVI JAIN	HS052032	122759310 to 122759310	210
Any person having objection consult with under signed at registered address or at the registered office of the Company within 15 days from the date of publication of this Notice.				
Place:	Mumbai	Name & Address		
Date:	29.03.2023	PUSHPA DEVI JAIN, SINDARPATY, WARD NO. 10, PURULLA (M), PURULLA, WEST BENGAL, 723101		

FORM B PUBLIC ANNOUNCEMENT (Regulation 12 of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016)	
FOR THE ATTENTION OF THE STAKEHOLDERS OF M/S REGAL PRIDE TRADING AND COMMERCIAL PVT. LTD.	
Sl.No.	DETAILS
1.	Name of corporate debtor M/s Regal Pride Trading and Commercial Pvt. Ltd.
2.	Date of incorporation of corporate debtor 21.10.2013
3.	Authority under which corporate debtor is incorporated/registered Registrar of Companies, Mumbai
4.	Corporate Identity No. / Limited Liability Identification No. of corporate debtor U74999MH2013PTC249430
5.	Address of the registered office and principal office (if any) of corporate debtor Shop No. 117, 1st Floor, Citi Mall, New Link Road, Oshiwara, Andheri West Mumbai Mumbai City MH 400053 IN
6.	Date of closure of Insolvency Resolution Process Order pronounced on 23.03.2023 and order received by liquidator on 25.03.2023.
7.	Liquidation commencement date of corporate debtor Order pronounced on 23.03.2023 and order received by liquidator on 25.03.2023.
8.	Name and registration number of the insolvency professional acting as liquidator Adv. Deepa Gupta IBBI/IPA-002/IP-NU00867/2019-2020/12801
9.	Address and e-mail of the liquidator, as registered with the Board B-2/110, Sector-16, Rohini, Delhi-110085 advocate.deepa.gupta@gmail.com
10.	Address and e-mail to be used for correspondence with the liquidator B-2/110, Sector-16, Rohini, Delhi-110085 advocate.deepa.gupta@gmail.com
11.	Last date for submission of claims 27.04.2023
1. Notice is hereby given that the National Company Law Tribunal IV Mumbai Bench has ordered the commencement of liquidation of the M/s Regal Pride Trading and Commercial Pvt. Ltd. on Order pronounced on 23.03.2023 and order received by liquidator on 25.03.2023.	
2. The stakeholders of M/s Regal Pride Trading and Commercial Pvt. Ltd. are hereby called upon to submit their claims with proof on or before 27.04.2023, to the liquidator at the address mentioned against item No. 10.	
3. The financial creditors shall submit their claims with proof by electronic means only. All other creditors may submit the claims with the proof in person, by post or by electronic means.	
4. Submission of false or misleading proof of claims shall attract penalties.	
Date: 28.03.2023 Place: Mumbai	
Sd/- Adv. Deepa Gupta M/s Liquidator of Regal Pride Trading and Commercial Pvt. Ltd. REG. NO. IBBI/IPA-002/IP-NU00867/2019-2020/12801	

ATTENTION INDIAN BANK CUSTOMERS

Please submit Modified Locker Agreement at your Home branch urgently.

Register Nomination in

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- TD A/c
- Locker
- PPF/SCSS

Let Your Money be in Right hands after You

Register Your Mobile Number and Email id in your A/c & Stay Connected

Regd. Office: NKM International House, 5th Floor, 178 Backbay Reclamation, Behind LIC Yogakshema Building, Babubhai Chinal Road, Mumbai - 400 020
Phone: +91-22-4477 9053 • Fax: +91-22-4477 9052 • E-mail: investor_relations@ril.in
CIN: L60300MH1989PLC049019

NOTICE

(for the attention of Equity Shareholders of the Company)

Sub.: Transfer of Equity Shares of the Company to Investor Education and Protection Fund Authority

This notice is published pursuant to the provisions of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended ("the Rules").

The Rules, amongst other matters, contain provisions for transfer of all shares, in respect of which dividend has not been paid or claimed for seven consecutive years or more, in the name of the Investor Education and Protection Fund ("IEPF") Authority.

Adhering to the various requirements set out in the Rules, the Company has, so far, transferred to IEPF Authority, on respective due dates, all shares in respect of which dividend(s) for the financial year 2014-15 or before had remained unpaid or unclaimed for a period of seven consecutive years or more. The Company has, vide its letter dated March 28, 2023, communicated individually, the concerned shareholders whose shares are liable to be transferred to IEPF Authority during the financial year 2023-24 for taking appropriate action.

The Company has uploaded full details of such shareholders and shares due for transfer to IEPF Authority on its website at www.ril.in. Shareholders are requested to refer to the web-link https://www.ril.in/transfer_suspense_accountiepf.html to verify the details of uncashed dividends and the shares liable to be transferred to IEPF Authority.

Shareholders may note that both the unclaimed dividend and the shares transferred to IEPF Authority including all benefits accruing on such shares, if any, can be claimed back by them from IEPF Authority after following the procedure prescribed under the Rules.

The concerned shareholders, holding shares in physical form and whose shares are liable to be transferred to IEPF Authority, may note that the Company would be issuing new share certificate(s) in lieu of the original share certificate(s) held by them for the purpose of dematerialisation and transfer of shares to IEPF Authority as per the Rules and upon such issue, the original certificate(s) which stands registered in their name will stand automatically cancelled and be deemed non-negotiable. The shareholders may further note that the details uploaded by the Company on its website shall be deemed to be adequate notice in respect of issue of new certificate(s) by the Company for the purpose of transfer of shares to IEPF Authority pursuant to the Rules.

In case the Company does not receive any communication (claiming the unclaimed / uncashed dividend) from the concerned shareholders on or before July 30, 2023, the Company shall with a view to complying requirements set out in the Rules, dematerialise and transfer the shares to IEPF Authority by way of corporate action as per procedure stipulated in the Rules.

In case the shareholders have any queries on the subject matter and the Rules, they may contact Shri V. Balakrishnan, Deputy Vice President, KFin Technologies Limited, Company's Share Transfer Agent at Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad- 500 032; Toll Free No.: 1800-309-4001 (From 9:00 a.m. (IST) to 6:00 p.m. (IST) on all working days); Email: rilnkm@kfintech.com; Website: www.kfintech.com.

For Reliance Industrial Infrastructure Limited
Sd/-
Amitkumar Mundhe
Company Secretary and Compliance Officer

Place : Mumbai
Date : March 28, 2023

www.ril.in

EXPRESS
explained.Live

Global financial crisis: What does it mean for India

Sajjid Chinoy
Chief India Economist, JP Morgan,
and Part-Time Member, Prime Minister's
Economic Advisory Council

P Vaidyanathan Iyer
Executive Editor
The Indian Express

In conversation with

High inflation in the US as well as Europe, and elevated risks of a financial crisis.

Is this the perfect global storm? While the Federal Reserve continues to hike policy rates, despite extreme stress in the banking sector, is a hard landing inevitable? What implications does it have for India? What are the multiple channels through which global risks will be transmitted to India?

Is India, where inflation continues to be over 6 per cent, the RBI continues to tighten the monetary stance, better placed to manage the fallout of what could be a global crisis?

To discuss this and more, and what the next financial year holds for India and the rest of the world, please join us in this session of Explained with Sajjid Chinoy, Chief India Economist, JP Morgan, and Part-Time Member, Prime Minister's Economic Advisory Council, will discuss all this and more.

He will be in conversation with P Vaidyanathan Iyer.

30 MARCH 2023

06:30 PM

To register, SCAN

To register, SMS - IEEXP <space> "IE" <space> "Your name and email ID" to 56161
Confirmation SMS will be your registration

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