

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 BHUBANESHWAR EXPRESSWAYS PRIVATE LIMITED

RELEVANT PARTICULARS	
1.	Name of corporate debtor BHUBANESHWAR EXPRESSWAYS PRIVATE LIMITED
2.	Date of incorporation of corporate debtor 02/07/2010
3.	Authority under which corporate debtor is incorporated / registered Registrar of Companies, Delhi
4.	Corporate Identity No. / Limited Liability Identification No. of corporate debtor U45200DL2010PTC205121
5.	Address of the registered office and principal office (if any) of corporate debtor D-427, 2nd Floor, Ramphal Chowk, Palam Extn., Sector-7, Dwarka, New Delhi - 110075
6.	Insolvency commencement date in respect of corporate debtor 01/01/2025 (Vide Hon'ble National Company Law Tribunal's Order dated 09/12/2024, a copy of which was made available on the website of Hon'ble National Company Law Tribunal on 01/01/2025)
7.	Estimated date of closure of insolvency resolution process 30/06/2025
8.	Name and registration number of the insolvency professional acting as interim resolution professional Monika Agarwal IBBI/IPA-001/IP-P01137/2018-2019/11866
9.	Address and e-mail of the interim resolution professional, as registered with the Board 205, Chopra Complex 8, Preet Vihar, Community Center, Delhi-110092 cacsmonika.agarwal@gmail.com
10.	Address and e-mail to be used for correspondence with the interim resolution professional 205, Chopra Complex 8, Preet Vihar, Community Center, Delhi-110092 bepl.cirp@gmail.com
11.	Last date for submission of claims 15/01/2025
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: (a) Web link: https://ibbi.gov.in/en/home/downloads Physical Address: 205, Chopra Complex 8, Preet Vihar, Community Center, Delhi-110092 (b) Not Applicable

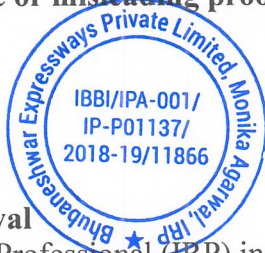
Notice is hereby given that the National Company Law Tribunal, New Delhi Bench has ordered the commencement of a corporate insolvency resolution process of **Bhubaneswar Expressways Private Limited** vide its Order dated 09/12/2024, copy of which was made available on the website of Hon'ble National Company Law Tribunal on **01/01/2025**.

The creditors of Bhubaneswar Expressways Private Limited, are hereby called upon to submit their claims with proof on or before **15/01/2025** 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 authorised representative from among the three insolvency professionals listed against entry No.13 to act as authorised representative of the class [*NA] in Form CA.

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



CA Monika Agarwal

Interim Resolution Professional (IRP) in the matter of

Bhubaneswar Expressways Private Limited (under CIRP)

IBBI Registration No.: IBBI/IPA-001/ IP-P01137/2018-19/11866

AFA Valid upto: 31/12/2025

IBBI Registered Address:

205, Chopra Complex 8, Preet Vihar,

Community Centre, New Delhi,

bep1.cirp@gmail.com (process specific)

cacsmonika.agarwal@gmail.com (registered with IBBI)

Mob. No.: 9873924087

Date: 03/01/2025

Place: New Delhi

IE THINC FOURTH EDITION: OUR CITIES



ABHAY KANTAK
SENIOR DIRECTOR (URBAN),
CRISIL RISK & INFRA
SOLUTIONS LIMITED

Cities have around ₹4,000 per capita and their expenditure is around ₹3,700 per capita. That leaves you around ₹300 per capita for making capital expenditure, which is highly inadequate.



SHEKHAR SINGH
COMMISSIONER, PIMPRI
CHINCHWAD MUNICIPAL
CORPORATION

Municipal bonds are crucial for immediate —funding of climate projects that can't be delayed. They allow cities to complete projects in two years rather than spreading funding over a decade.



ARNAB CHOUDHURY
EVP AND GROUP HEAD OF
DEBT CAPITAL MARKETS AT
SBI CAPS

Capital markets help municipalities streamline their operations. Many have improved their financial practices just by preparing to enter these markets.



SANTOSH TIWARI
CHIEF ACCOUNTANT,
VADODARA MUNICIPAL
CORPORATION

Climate change has led to unprecedented heatwaves, further increasing demands on local bodies. This is why Vadodara has adopted the bond financing model, with both of its bonds being successful.



SHILPA KUMAR
PARTNER, OMIKYAR
NETWORK, INDIA

Capacity building is crucial for cities to tap into both municipal bonds and global finance, especially for adaptation projects, which are often smaller and more complex to assess.

‘Climate change mitigation needs funding’

At the fourth edition of the IE Thinc: CITIES series, presented by *The Indian Express* with Omidyar Network India and moderated by Amitabh Sinha, Editor (Climate and Science), panellists discussed how municipal bodies can leverage capital markets to solve climate-related problems

On everyday challenges

Abhay Kantak: Urban development, as per the Constitution, is a state subject and every state government has a structure to follow. So, all municipal corporations in the country are not the same. In Maharashtra and Gujarat, municipal corporations provide all kinds of services — water, waste water and solid waste management, hospitals and education. They also have a discretionary service called public transport. So some cities also provide the city bus services.

This is not true for all corporations. The Bruhat Bengaluru Mahanagara Palike just provides solid waste management, electricity and roads. How do you manage and dispose of your waste to address climate change? Cities like Mumbai provide bus services, so converting them to electric vehicles is a challenge. One of the largest emitters of greenhouse gases are buildings. How do you create Development Control Regulations codes that will promote green buildings, reduce the impact of construc-



tion and monitor energy consumption and, by extension, the greenhouse effect?

Ideally, municipal revenues should be 3-4% of the country's GDP, but are currently at 0.9-1%. Moving to 2% is achievable. Property tax, currently at 0.15% of GDP, should be around 1%. Property tax also reflects the vibrancy of a city's administration. Profession tax, capped at ₹2,400 since the 1980s, should increase, as suggested by the 14th Finance Commission. Cities also need consumption-linked taxes like octroi, which was replaced by inadequate compensation, hurting municipal income.

On climate projects

Shekhar Singh: There are two approaches to infrastructure projects. One focuses on making existing infrastructure disaster-resilient, such as sewage treatment plants (STPs) and water treatment plants, which are vulnerable to climate change impacts like extreme rainfall. The second involves developing new projects that help combat climate change, such as riverfront development, which includes cleaning rivers and upgrading STPs. For instance, in Pimpri-Chinchwad, the Pavna riverfront development alone costs around ₹1,400 crore. Another initiative, the 15-minute neighbourhood concept, encourages walking and cycling for daily tasks. The Harit Setu project for this concept costs ₹200 crore, with green bonds funding these projects.

On climate financing

Arnab Choudhury: We work as margin bankers, helping municipalities prepare to tap into capital markets. SEBI has



**KEYNOTE SPEAKER
ASHWANI BHATIA**
WHOLE TIME MEMBER, SEBI

been progressive in its approach, designing frameworks to promote this, but municipalities often need guidance. They have their challenges and finance is only one aspect of their responsibilities. We are proud to have worked with three municipalities last year and continue to be involved with others. While bank, multi-lateral and bilateral loans are available for funding, capital markets offer unique benefits. For instance, when undertaking green projects, capital markets enforce discipline by requiring municipalities to maintain specific key

As per the Climate Risk Index 2021, India was the seventh most vulnerable country to climate change. A total of 21 of the 30 most polluted cities around the world are in India. In the last few years, there have been multiple instances of flash floods, wildfires and the impact of pollution and heat waves.

performance indicators (KPIs) essential for sustainability. Without this, bilateral transactions may allow for complacency, with less focus on necessary parameters.

Capital markets also help municipalities streamline their operations. Many have improved their financial practices just by preparing to enter these markets. For example, Guwahati Municipal Corporation, despite using cash-based accounting, is working to adopt double-entry bookkeeping as part of its preparation for market readiness.

Lastly, municipalities like Guwahati face significant challenges, such as groundwater scarcity and flash floods, compounded by limited control over key resources like roads, which are often managed by other agencies.

On civic amenities

Santosh Tiwari: From birth to death, ULBs (Urban Local Bodies) play a crucial role. Birth, death, and even marriage certificates are provided by ULBs. Beyond these, ULBs ensure access to clean drinking water, manage sewage and maintain transportation systems. However, the demands have increased. Today, ULBs must provide treated, potable water, requiring multiple levels of treatment. Discharging untreated sewage is no longer acceptable, and tertiary treatment, mandated by the NGT, requires substantial funding.

ULBs must now invest in infrastructure like bridges, flyovers, ROBs (foot overbridges) and FOBs (road bridges) to meet growing urban needs. For

Vadodara, funding these projects is crucial. Some projects can be delayed but many cannot.

On investments

Shilpa Kumar: Indian cities have been major contributors to the country's growth, attracting people in search of livelihoods. Cities are not just economic hubs but also places where people seek to build their lives. At a macro level, cities are vital for economic growth, while at a micro level, the quality of life is shaped by city governance. From air quality to access to parks and clean water, city governments play a critical role in managing the scale of urban living. However, Indian cities face immense challenges, particularly due to the sheer scale of their populations and limited resources. Many city governments struggle with inadequate revenues, often generating less than 50% of what they need annually.

While capital is available, the challenge lies in the creditworthiness of cities. Investors need clear financial data, such as audited accounts and robust revenue streams, to lower the barriers to investment in municipal bonds. Beyond this, there are global pools of finance available for cities to address climate mitigation and adaptation projects, such as rejuvenating water bodies or building green spaces.

However, accessing this capital requires overcoming technical barriers, including meeting specific conditions and aligning projects with overall city plans.

Capacity building is crucial for cities to tap into both municipal bonds and global finance, especially for adaptation projects, which are often smaller and more complex to assess. Pooling projects and breaking down these barriers is key to unlocking necessary funding.



Scan the QR code to watch video

RR SHRAMIK RAM RATNA WIRES LIMITED
(CIN: L31300MH1992PLC067802)
Regd. Office: Ram Ratna House, Victoria Mill Compound (Utopia City), Pandurang Budhkar Marg, Worli, Mumbai - 400 013. Tel: +91 - 22 - 2494 9009/ 2492 4144
Website: www.rshrakim.com, E-mail: investorrelations.rwl@rglobal.com

NOTICE OF POSTAL BALLOT AND REMOTE E-VOTING INFORMATION

NOTICE is hereby given to the members of Ram Ratna Wires Limited ("the Company") pursuant to the provisions of Section 110 read with Section 108 of the Companies Act, 2013 ("the Act") read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules"). SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ("SS-2"), read with General Circular Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, read with other relevant circulars, including General Circular Nos. 09/2023 dated 25th September, 2023 and 09/2024 dated 19th September, 2024 issued by the Ministry of Corporate Affairs ("MCA"), (collectively the "MCA Circulars"), and other applicable provisions, if any, of the Act, rules, regulations, circulars and notifications (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), through Postal Ballot, for voting through electronic means (remote e-voting), to seek their approval for the following Special Business(es) to be passed as Special Resolution:

- To consider and approve the enhancement in limits under section 180(1)(a) of the Companies Act, 2013.
- To consider and approve enhancement in the borrowing limits of the Company under section 180(1)(c) of the Companies Act, 2013.
- To consider and approve granting of loan or Guarantee or providing Security in connection with any loan to be taken by Epavo Electricals Private Limited up to amount of Rs. 20 crores.

In compliance with the MCA Circulars and provisions of the Act, the Company has completed the dispatch of the Postal Ballot Notice, by electronic mode only, on Thursday, 2nd January, 2025 to those members of the Company whose names appeared in the Register of Members / list of Beneficial Owners as received from the Depositories / Datamatics Business Solutions Limited, the Company's Registrar and Transfer Agent (RTA), as at close of business hours on Friday, 27th December, 2024, (i.e. 'Cut-off date') and whose e-mail addresses are registered with the Company or its RTA and the Depositories. The said Postal Ballot Notice is also available on the Company's website at www.rshrakim.com, websites of the Stock Exchanges i.e. BSE Limited ('BSE') and National Stock Exchange of India Limited ('NSE') at www.bseindia.com and www.nseindia.com respectively, and on the website of National Securities Depository Limited ('NSDL') at www.evoting.nsdl.com.

The Members whose names appeared in the Register of Members / list of Beneficial Owners as on the Cut-off date shall only be entitled to vote on the Resolutions as set forth in the Postal Ballot Notice only through remote e-voting instead of submitting the physical postal ballot form. The voting rights of the Members shall be reckoned in proportion to the paid-up equity shares held by them as on the Cut-off date. Any person who is not a Member as on the Cut-off date should treat this Postal Ballot Notice for information purpose only.

In accordance with the MCA Circulars and provisions of the Act, the Company has engaged the services of NSDL for the purpose of providing remote e-voting facility to its Members. The detailed procedure and instructions for remote e-voting are enumerated in the Postal Ballot Notice. The remote e-voting period commences at 9:00 A.M. (IST) on Saturday, 4th January, 2025 and ends at 5:00 P.M. (IST) on Sunday, 2nd February, 2025 (both days inclusive). The remote e-voting shall not be allowed beyond the said date and time.

During this period, the Members of the Company may cast their vote electronically and once the vote on a resolution is cast by a Member, such Member shall not be allowed to change it subsequently.

Mrs. Bhooma Kannan, Partner, M/s. Khanna & Co., Practicing Company Secretaries, has been appointed as the Scrutinizer to scrutinize the e-voting through postal ballot.

The result of the Postal Ballot will be announced on or before Tuesday, 4th February, 2025 and will be displayed on the noticeboard of the Company at its Registered Office. The result will also be uploaded on the website of the Company, website of NSDL and will also be intimated to NSE and BSE.

In case of any queries/grievances connected with remote e-voting, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 or send a request at evoting@nsdl.com.

The Members who have not yet registered their e-mail address, can follow the process as mentioned in the postal ballot notice. Further in case of any queries related to Postal Ballot Notice or in case any member whose name appears in the Register of Members / List of Beneficial Owners as on the cut-off date, has not received the Postal Ballot Notice, he/she may write to investorrelations.rwl@rglobal.com.

For Ram Ratna Wires Limited
Sd/- Saurabh Gupta
Company Secretary
Place : Mumbai
Dated: 2nd January, 2025

SALE NOTICE
ASSIGNMENT OF NON-READILY REALISABLE ASSETS (NRA) UNDER IBC, 2016
SKS TEXTILES LIMITED (IN LIQUIDATION)
REG OFFICE: H No. 1246/1K, GALA: 1-9, 1ST FLOOR, BLDG B-4, PRITHVI COMPLEX,
KAILASH WILLES, KANE, MAHARASHTRA - 421302
(CIN No: L17000MH1997PLC111409)

Notice is hereby given to the public in general that the below mentioned 'Non-Readily Realisable Assets' as per the books of SKS Textiles Limited (in Liquidation) are being offered to interested assignees by way of Slump Sale under the provisions of Insolvency and Bankruptcy Code, 2016 r/w Regulation 37A of IBC (Liquidation Process) Regulations, 2016 as well as under the terms and conditions specified below. Such assignment shall be on 'AS IS WHERE IS, WHATEVER THERE IS AND WITHOUT RECOURSE BASIS' as such assignment is without any kind of warranties and indemnities.

Sr. No.	Particulars	Details
1.	Date of Sale Auction Notice	3rd January, 2025
2.	Last date for submission of EOI and eligibility documents	17th January, 2025 All the interested parties shall submit their EOI along with the eligibility documents on liquidations@skstextiles.com . Please note that submission of eligibility documents is a prerequisite for participation in the auction.
3.	Date of Declaration of Qualified Bidder	23rd January, 2025
4.	Last Date for inspection and due diligence	30th January, 2025
5.	Last date of submission of offer	5th February, 2025

Description of Assets proposed to be sold through E-Auction
Assignment of the recovery from the PUF Transaction Application filed before the Hon'ble NCLT in the matter of SKS Textiles Limited (in Liquidation) for recovery of Rs. 616.75 crores

- Important Notes:
1. The Liquidator shall advise further process, terms and conditions on review of offers received in consultation with the stakeholder's consultation committee.
 2. The Liquidator has the absolute right to accept or reject any or all offer(s) or adjourn/postpone/cancel/modify/terminate the e-auction or withdraw any assets therefrom from the auction proceeding at any stage without assigning any reason thereof.
 3. As per proviso to clause (f) of the Section 35 of the Code, the interested bidders shall not be eligible to submit a bid if it fails to meet the eligibility criteria as set out in Section 29A of the Code (as amended from time to time)

Place: Mumbai
Date: 03/01/2025
Rajkumar Gupta
Liquidator of SKS Textiles Limited
Registration No.: IBBI/IPA-001/IP-P-02103/2020-2021/13247
AFA Validity: 31.12.2025

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 BHUBANESHWAR EXPRESSWAYS PRIVATE LIMITED

RELEVANT PARTICULARS		Bhubaneswar Expressways Private Limited
1. Name of corporate debtor		Bhubaneswar Expressways Private Limited
2. Date of incorporation of corporate debtor		02/07/2010
3. Authority under which corporate debtor is incorporated / registered		Registrar of Companies, Delhi
4. Corporate Identity No. / Limited Liability Identification No. of corporate debtor		U45200DL2010PTC005121
5. Address of the registered office and principal office (if any) of corporate debtor		D-277, 2nd Floor, Ramphal Chowk, Palam Extn, Sector-7, Dwarka, New Delhi - 110075
6. Insolvency commencement date in respect of corporate debtor		01/01/2025 (Wife Hon'ble National Company Law Tribunal's Order dated 09/12/2024, a copy of which was made available on the website of Hon'ble National Company Law Tribunal on 01/01/2025)
7. Estimated date of closure of insolvency resolution process		30/06/2025
8. Name and registration number of the insolvency professional acting as interim resolution professional		Monika Agarwal IBBI/IPA-001/IP-P01137/2018-2019/11866
9. Address and e-mail of the interim resolution professional, as registered with the Board		205, Chopra Complex 8, Preet Vihar, Community Center, Delhi-110092 casmonika.agarwal@nsdl.com
10. Address and e-mail to be used for correspondence with the interim resolution professional		205, Chopra Complex 8, Preet Vihar, Community Center, Delhi-110092 bepl@rpf@gmail.com
11. Last date for submission of claims		15/01/2025
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:	(a) Web link: https://ibbi.gov.in/home/downloads (b) Physical Address: 205, Chopra Complex 8, Preet Vihar, Community Center, Delhi-110092	

Notice is hereby given that the National Company Law Tribunal, New Delhi Bench has ordered the commencement of a corporate insolvency resolution process of Bhubaneswar Expressways Private Limited vide its Order dated 09/12/2024, copy of which was made available on the website of Hon'ble National Company Law Tribunal on 01/01/2025. The creditors of Bhubaneswar Expressways Private Limited, are hereby called upon to submit their claims with proof on or before 15/01/2025 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 (*NAI) in Form CA. **Submission of false or misleading proofs of claim shall attract penalties.**
CA Monika Agarwal
Interim Resolution Professional (IRP) in the matter of Bhubaneswar Expressways Private Limited (under CIRP)
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Mob. No.: 9873924087
Date: 03/01/2025
Place: New Delhi

FROM THE FRONT PAGE

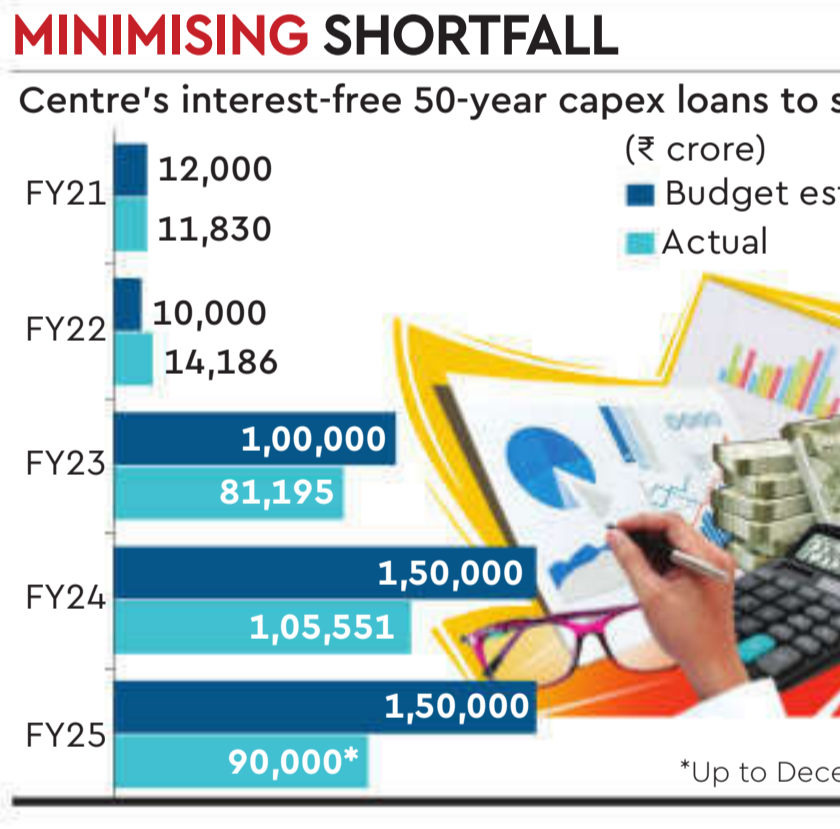
Norms for capex release...

THE BALANCE OF ₹55,000 crore is untied advances to states for projects identified by the states. According to the latest amendment to the norms, the states which have faced natural disasters of severe nature in 2024-25, as confirmed by the home ministry panel, will be provided additional allocation of up to 50% of the amount already allocated under the untied category. This amount would have to be used by the affected states for reconstruction of infrastructure preferably in disaster-affected districts and for projects to mitigate future disasters.

Also, the states which have utilised the first installment under the untied category and have availed the second installment would be provided an additional allocation of up to 100% of the original to north east and hill states and 50% for the original allocation for other states, on a first-come-first-serve basis.

These two amendments would increase the aggregate flow of untied loans to states substantially as against the initial allocation of ₹55,000 crore for FY25.

The Centre has also eased several conditions under the 'tied' component of the loan, including the one related to 'own capex' achievement by the states. As per the original criteria,



ria, the Centre allocated ₹25,000 crore as an incentive for states' capex performance: 50% for achieving over 10% on-year capex growth in FY24 and the balance 50% for achieving over 10% growth in the first six months of FY25. Funds will be allocated among states in proportion to their share of central taxes and duties as per the award of the 15th Finance Commission. The amendment to the condition says that in addition to states which qualify for incentives for achieving more than 10% growth in capital expenditure in the first half of 2024-25, states which achieve growth rate of more than 10% in Q2 plus Q3 (July to December 2024) of 2024-25 or in the first three quarters of 2024-25 over the growth rate in the corresponding period of 2023-24, will also be considered for grant of incentives. Among others, the Centre also amended conditions related to urban and rural infrastructure projects and incentives for implementation of the SNA SPARSH Model for just-in-time release of funds under centrally sponsored schemes. These would ensure that loans earmarked for these purposes would be fully utilised by states. A new part has been introduced under tied loans that earmarks ₹5,000 crore loans to states which have undertaken or undertaking urban planning reforms in FY25.



Sebi debars Ketan Parekh

THE 189-PAGE order issued by Sebi's whole-time member Kamlesh Varshney stated, "Traders of the Big Client (a fund house where Salgaokar had close connections) were discussing with Rohit Salgaokar prior to executing trades and such information was prima facie encashed by him by sharing the same with Parekh. While the traders of the Big Client were discussing trades with Salgaokar for ensuring counter parties for their trading, Rohit Salgaokar was using that information to make illegal profits by routing information to Parekh." For executing the scheme, Parekh used his earlier network of Kolkata based entities. The order added that Parekh passed on this information directly or indirectly to the front runners (FRs). Salgaonkar admitted that as many as 90% of the Big Client's orders were being fulfilled by Parekh. According to him, he received kickbacks of ₹30 crore. Parekh used as many as 10 phone number and through pseudonyms like 'Jack', 'Jack New', and 'Boss' received this information through WhatsApp and passed on specific trading instructions to execute the trades via his extensive network. The order also details the modus operandi, manner of flow of information, Bloomberg and WhatsApp chats and the manner of transfer of money using Angadiyas -- unofficial channels for cash transfers facilitated by individuals acting as couriers. The scam was unearthed by the markets regulator through search and seizure operation at around 20 locations, spanning across Kolkata and Mumbai. During investigation, all the entities confessed to their roles in the scam. The markets regulator also clarified that while Motilal Oswal and Nuvama Wealth Management facilitated Big Client trades, no evidence of wrongdoing was found against them. Parekh was convicted of price manipulation and circular trading in the stock market.

Indices soar nearly 2%

Research, Wealth Management, Motilal Oswal Financial Services. Many foreign brokerages are also now bullish on India. Investors in Indian stocks should shift focus from booking profits to becoming 'selective buyers', given the government's capital expenditure plans aimed at fuelling growth, analysts at Bernstein said while Jefferies is optimistic about the country's industrial stocks ahead of the Budget, according to a Bloomberg report. In the broad-based rally, all sectoral indices on the BSE ended in the green. The auto sector led with a 3.79% gain, followed by IT (2.26%), consumer durables (1.89%), financial services (1.64%), and private banks (1.41%). The market breadth was

positive, with 2,395 advances against 1,574 declines. The broader market indices, BSE Midcap and BSE Smallcap rose by 0.89% and 0.68%, respectively. Investors' wealth surged by ₹6.04 lakh crore to ₹450.5 lakh crore. Eicher Motors was the top Nifty gainer, rising 8.55%. After a 3.26% gain on Wednesday, Maruti Suzuki rose another 5.5% on Thursday. Bajaj Finance, Bajaj Finserv, and Shriram Finance were other top Nifty performers. Experts believe that some short covering by FPIs likely occurred, as they were sitting on substantial short positions. Overseas investors' bearish bets on Nifty futures as of Wednesday were the highest since June of the previous year, according to Bloomberg data.

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SENIOR DIRECTOR (URBAN),
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that can't be delayed. They allow cities to complete projects in two years rather than spreading funding over a decade.



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Climate change has led to unprecedented heatwaves, further increasing demands

on local bodies. This is why Vadodara has adopted the bond financing model, with both of its bonds being successful.



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‘Climate change mitigation needs funding’

At the fourth edition of the IE Thinc: CITIES series, presented by *The Indian Express* with Omidyar Network India and moderated by Amitabh Sinha, Editor (Climate and Science), panellists discussed how municipal bodies can leverage capital markets to solve climate-related problems

On everyday challenges

Abhay Kantak: Urban development, as per the Constitution, is a state subject and every state government has a structure to follow. So, all municipal corporations in the country are not the same. In Maharashtra and Gujarat, municipal corporations provide all kinds of services — water, waste water and solid waste management, hospitals and education. They also have a discretionary service called public transport. So some cities also provide the city bus services.

This is not true for all corporations. The Bruhat Bengaluru Mahanagara Palike just provides solid waste management, electricity and roads. How do you manage and dispose of your waste to address climate change? Cities like Mumbai provide bus services, so converting them to electric vehicles is a challenge. One of the largest emitters of greenhouse gases are buildings. How do you create Development Control Regulations codes that will promote green buildings, reduce the impact of construc-



tion and monitor energy consumption and, by extension, the greenhouse effect?

Ideally, municipal revenues should be 3-4% of the country's GDP, but are currently at 0.9-1%. Moving to 2% is achievable. Property tax, currently at 0.15% of GDP, should be around 1%. Property tax also reflects the vibrancy of a city's administration. Profession tax, capped at ₹2,400 since the 1980s, should increase, as suggested by the 14th Finance Commission. Cities also need consumption-linked taxes like octroi, which was replaced by inadequate compensation, hurting municipal income.

On climate projects

Shekhar Singh: There are two approaches to infrastructure projects. One focuses on making existing infrastructure disaster-resilient, such as sewage treatment plants (STPs) and water treatment plants, which are vulnerable to climate change impacts like extreme rainfall. The second involves developing new projects that help combat climate change, such as riverfront development, which includes cleaning rivers and upgrading STPs. For instance, in Pimpri-Chinchwad, the Pavna riverfront development alone costs around ₹1,400 crore. Another initiative, the 15-minute neighbourhood concept, encourages walking and cycling for daily tasks. The Harit Setu project for this concept costs ₹200 crore, with green bonds funding these projects.

On climate financing

Arnab Choudhury: We work as margin bankers, helping municipalities prepare to tap into capital markets. SEBI has



**KEYNOTE SPEAKER
ASHWANI BHATIA**
WHOLE TIME MEMBER, SEBI

been progressive in its approach, designing frameworks to promote this, but municipalities often need guidance. They have their challenges and finance is only one aspect of their responsibilities. We are proud to have worked with three municipalities last year and continue to be involved with others. While bank, multi-lateral and bilateral loans are available for funding, capital markets offer unique benefits. For instance, when undertaking green projects, capital markets enforce discipline by requiring municipalities to maintain specific key

performance indicators (KPIs) essential for sustainability. Without this, bilateral transactions may allow for complacency, with less focus on necessary parameters. Capital markets also help municipalities streamline their operations. Many have improved their financial practices just by preparing to enter these markets. For example, Guwahati Municipal Corporation, despite using cash-based accounting, is working to adopt double-entry bookkeeping as part of its preparation for market readiness.

performance indicators (KPIs) essential for sustainability. Without this, bilateral transactions may allow for complacency, with less focus on necessary parameters. Capital markets also help municipalities streamline their operations. Many have improved their financial practices just by preparing to enter these markets. For example, Guwahati Municipal Corporation, despite using cash-based accounting, is working to adopt double-entry bookkeeping as part of its preparation for market readiness.

Lastly, municipalities like Guwahati face significant challenges, such as groundwater scarcity and flash floods, compounded by limited control over key resources like roads, which are often managed by other agencies.

On civic amenities

Santosh Tiwari: From birth to death, ULBs (Urban Local Bodies) play a crucial role. Birth, death, and even marriage certificates are provided by ULBs. Beyond these, ULBs ensure access to clean drinking water, manage sewage and maintain transportation systems. However, the demands have increased. Today, ULBs must provide treated, potable water, requiring multiple levels of treatment. Discharging untreated sewage is no longer acceptable, and tertiary treatment, mandated by the NGT, requires substantial funding.

ULBs must now invest in infrastructure like bridges, flyovers, ROBs (road overbridges) and FOBs (foot overbridges) to meet growing urban needs. For

Vadodara, funding these projects is crucial. Some projects can be delayed but many cannot.

On investments

Shilpa Kumar: Indian cities have been major contributors to the country's growth, attracting people in search of livelihoods. Cities are not just economic hubs but also places where people seek to build their lives. At a macro level, cities are vital for economic growth, while at a micro level, the quality of life is shaped by city governance. From air quality to access to parks and clean water, city governments play a critical role in managing the scale of urban living. However, Indian cities face immense challenges, particularly due to the sheer scale of their populations and limited resources. Many city governments struggle with inadequate revenues, often generating less than 50% of what they need annually.

While capital is available, the challenge lies in the creditworthiness of cities. Investors need clear financial data, such as audited accounts and robust revenue streams, to lower the barriers to investment in municipal bonds. Beyond this, there are global pools of finance available for cities to address climate mitigation and adaptation projects, such as rejuvenating water bodies or building green spaces.

However, accessing this capital requires overcoming technical barriers, including meeting specific conditions and aligning projects with overall city plans.

Capacity building is crucial for cities to tap into both municipal bonds and global finance, especially for adaptation projects, which are often smaller and more complex to assess. Pooling projects and breaking down these barriers is key to unlocking necessary funding.



Scan the QR code to watch video

RAM RATNA WIRES LIMITED
SHRAMIK (CIN: L31300MH1992PLC067802)
Regd. Office: Ram Ratna House, Victoria Mill Compound (Utopia City), Pandurang Budhkar Marg, Worli, Mumbai - 400 013. Tel: +91 - 22 - 2494 9009/ 2492 4144
Website: www.rshrhamik.com, E-mail: investorrelations.rwl@rglobal.com

NOTICE OF POSTAL BALLOT AND REMOTE E-VOTING INFORMATION

NOTICE is hereby given to the members of Ram Ratna Wires Limited ('the Company') pursuant to the provisions of Section 110 read with Section 108 of the Companies Act, 2013 ('the Act') read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 ('the Rules'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ('SS-2'), read with General Circular Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, read with other relevant circulars, including General Circular Nos. 09/2023 dated 25th September, 2023 and 09/2024 dated 19th September, 2024 issued by the Ministry of Corporate Affairs ('MCA'), (collectively the 'MCA Circulars'), and other applicable provisions, if any, of the Act, rules, regulations, circulars and notifications (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), through Postal Ballot, for voting through electronic means ('remote e-voting'), to seek their approval for the following Special Business(es) to be passed as Special Resolution:

- To consider and approve the enhancement in limits under section 180(1)(a) of the Companies Act, 2013.
- To consider and approve enhancement in the borrowing limits of the Company under section 180(1)(c) of the Companies Act, 2013.
- To consider and approve granting of loan or Guarantee or providing Security in connection with any loan to be taken by Epavo Electricals Private Limited up to amount of Rs. 20 crores.

In compliance with the MCA Circulars and provisions of the Act, the Company has completed the dispatch of the Postal Ballot Notice, by electronic mode only, on Thursday, 2nd January, 2025 to those members of the Company whose names appeared in the Register of Members / list of Beneficial Owners as received from the Depositories / Datamatics Business Solutions Limited, the Company's Registrar and Transfer Agent (RTA), as at close of business hours on Friday, 27th December, 2024, (i.e. 'Cut-off date') and whose e-mail addresses are registered with the Company or its RTA and the Depositories. The said Postal Ballot Notice is also available on the Company's website at www.rshrhamik.com, websites of the Stock Exchanges i.e. BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) at www.bseindia.com and www.nseindia.com respectively, and on the website of National Securities Depository Limited ('NSDL') at www.evoting.nsdl.com.

The Members whose names appeared in the Register of Members / list of Beneficial Owners as on the Cut-off date shall only be entitled to vote on the Resolutions as set forth in the Postal Ballot Notice only through remote e-voting instead of submitting the physical postal ballot form. The voting rights of the Members shall be reckoned in proportion to the paid-up equity shares held by them as on the Cut-off date. Any person who is not a Member as on the Cut-off date should treat this Postal Ballot Notice for information purpose only.

In accordance with the MCA Circulars and provisions of the Act, the Company has engaged the services of NSDL for the purpose of providing remote e-Voting facility to its Members. The detailed procedure and instructions for remote e-voting are enumerated in the Postal Ballot Notice. The remote e-voting period commences at 9:00 A.M. (IST) on Saturday, 4th January, 2025 and ends at 5:00 P.M. (IST) on Sunday, 2nd February, 2025 (both days inclusive). The remote e-voting shall not be allowed beyond the said date and time.

During this period, the Members of the Company may cast their vote electronically and once the vote on a resolution is cast by a Member, such Member shall not be allowed to change it subsequently.

Mrs. Bhooma Kannan, Partner, M/s. Khanna & Co., Practicing Company Secretaries, has been appointed as the Scrutinizer to scrutinize the e-voting through postal ballot.

The result of the Postal Ballot will be announced on or before Tuesday, 4th February, 2025 and will be displayed on the noticeboard of the Company at its Registered Office. The result will also be uploaded on the website of the Company, website of NSDL and will also be intimated to NSE and BSE.

In case of any queries/grievances connected with remote e-voting, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 or send a request at evoting@nsdl.com.

The Members who have not yet registered their e-mail address, can follow the process as mentioned in the postal ballot notice. Further in case of any queries related to Postal Ballot Notice or in case any member whose name appears in the Register of Members/ List of Beneficial Owners as on the cut-off date, has not received the Postal Ballot Notice, he/she may write to investorrelations.rwl@rglobal.com.

For Ram Ratna Wires Limited Sd/-

Saurabh Gupta
Company Secretary

Place : Mumbai
Dated : 2nd January, 2025

SALE NOTICE
ASSIGNMENT OF NON-READILY REALISABLE ASSETS (NRA) UNDER IBC, 2016
SKS TEXTILES LIMITED (IN LIQUIDATION)
REG OFFICE: H No. 1246/AK, GALA: 1-9, 1ST FLOOR, BLNDD B-4, PRITHVI COMPLEX, KALBEHR WILDER, THIANE, MAHARASHTRA 421302
(CIN No. L17000MH1997PLC111406)

Notice is hereby given to the public in general that the below mentioned 'Non-Readily Realisable Assets' as per the books of SKS Textiles Limited (in Liquidation) are being offered to interested assignees by way of Slump Sale under the provisions of Insolvency and Bankruptcy Code, 2016 r/w Regulation 37A of IBCI (Liquidation Process) Regulations, 2016 as well as under the terms and conditions specified below. Such assignment shall be on 'AS IS WHERE IS, WHATEVER THERE IS AND WITHOUT RECOURSE BASIS' as such assignment is without any kind of warranties and indemnities.

Sr. No.	Particulars	Details
1.	Date of Sale Auction Notice	3rd January, 2025
2.	Last date for submission of EOI and eligibility documents	17th January, 2025 All the interested parties shall submit their EOI along with the eligibility documents on liquidationsell@nclt.com. Please note that submission of eligibility documents is a pre-requisite for participation in the auction.
3.	Date of Declaration of Qualified Bidder	23rd January, 2025
4.	Last Date for inspection and due diligence	30th January, 2025
5.	Last date of submission of offer	5th February, 2025

Description of Assets proposed to be sold through E-Auction
Assignment of the recovery from the PUFU Transaction Application filed before the Hon'ble NCLT in the matter of SKS Textiles Limited (in Liquidation) for recovery of Rs. 616.75 crores

Important Notes:

- The Liquidator shall advise further process, terms and conditions on review of offers received in consultation with the stakeholder's consultation committee.
- The Liquidator has the absolute right to accept or reject any or all offer(s) or adjourn/postpone/cancel/modify/terminate the e-auction or withdraw any assets thereof from the auction proceeding at any stage without assigning any reason thereof.
- As per proviso to clause (f) of the Section 35 of the Code, the interested bidders shall not be eligible to submit a bid if it fails to meet the eligibility criteria as set out in Section 29A of the Code (as amended from time to time).

Place: Mumbai
Date: 03/01/2025

Rajkumar Gupta
Liquidator of SKS Textiles Limited
Registration No.: IBBI/IPA-001/IP-P-02103/2020-2021/13247
AFA Validity: 31.12.2025

**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 BHUBANESHWAR EXPRESSWAYS PRIVATE LIMITED

RELEVANT PARTICULARS

1. Name of corporate debtor	BHUBANESHWAR EXPRESSWAYS PRIVATE LIMITED
2. Date of incorporation of corporate debtor	02/07/2010
3. Authority under which corporate debtor is incorporated / registered	Registrar of Companies, Delhi
4. Corporate Identity No. / Limited liability Identification No. of corporate debtor	U45200DL2010PC205121
5. Address of the registered office and principal office (if any) of corporate debtor	D-427, 2nd Floor, Ramrajah Chowk, Palam Extn, Sector-7, Dwarka, New Delhi - 110075
6. Insolvency commencement date in respect of corporate debtor	01/01/2025 (Vide Hon'ble National Company Law Tribunal's Order dated 09/12/2024, a copy of which was made available on the website of Hon'ble National Company Law Tribunal on 01/01/2025)
7. Estimated date of closure of insolvency resolution process	30/06/2025
8. Name and registration number of the insolvency professional acting as interim resolution professional	Monika Agarwal IBBI/IPA-001/IP-P01137/2018-2019/11866
9. Address and e-mail of the interim resolution professional, as registered with the Board	205, Chopra Complex B, Preet Vihar, Community Center, Delhi-110092 cacaronika.agarwal@gmail.com
10. Address and e-mail to be used for correspondence with the interim resolution professional	205, Chopra Complex B, Preet Vihar, Community Center, Delhi-110092 bcpl.cr@gmail.com
11. Last date for submission of claims	15/01/2025
12. Classes of creditors, if any, under clause (b) of sub-section (9A) 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:	(a) Web link: https://nclt.gov.in/home/downloads Physical Address: 205, Chopra Complex B, Preet Vihar, Community Center, Delhi-110092. (b) Not Applicable

Notice is hereby given that the National Company Law Tribunal, New Delhi Bench has ordered the commencement of a corporate insolvency resolution process of **Bhubaneswar Expressways Private Limited** vide its Order dated 09/12/2024, copy of which was made available on the website of Hon'ble National Company Law Tribunal on 01/01/2025. The creditors of Bhubaneswar Expressways Private Limited, are hereby called upon to submit their claims with proof on or before **15/01/2025** 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 ('NA') in Form CA. **Submission of false or misleading proofs of claim shall attract penalties.**

Interim Resolution Professional (IRP) in the matter of Bhubaneswar Expressways Private Limited (under CIRP):
IBBI Registration No.: IBBI/IPA-001/IP-P01137/2018-19/11866
AFA Valid upto: 31/12/2025
IBBI Registered Address: 205, Chopra Complex B, Preet Vihar, Community Centre, New Delhi, bcpl.cr@gmail.com (process specific)
cacaronika.agarwal@gmail.com (registered with IBBI)
Mob. No: 987 3924087
Date: 03/01/2025
Place: New Delhi

FROM THE FRONT PAGE

Norms for capex release...

THE BALANCE OF ₹55,000 crore is untied advances to states for projects identified by the states.

According to the latest amendment to the norms, the states which have faced natural disasters of severe nature in 2024-25, as confirmed by the home ministry panel, will be provided additional allocation of up to 50% of the amount already allocated under the untied category. This amount would have to be used by the affected states for reconstruction of infrastructure preferably in disaster-affected districts and for projects to mitigate future disasters.

Also, the states which have utilised the first installment under the untied category and have availed the second installment would be provided an additional allocation of up to 100% of the original to north east and hill states and 50% for the original allocation for other states, on a first-come-first-serve basis.

These two amendments would increase the aggregate flow of untied loans to states substantially as against the initial allocation of ₹55,000 crore for FY25.

The Centre has also eased several conditions under the 'tied' component of the loan, including the one related to 'own capex' achievement by the states. As per the original criteria,

Indices soar nearly 2%

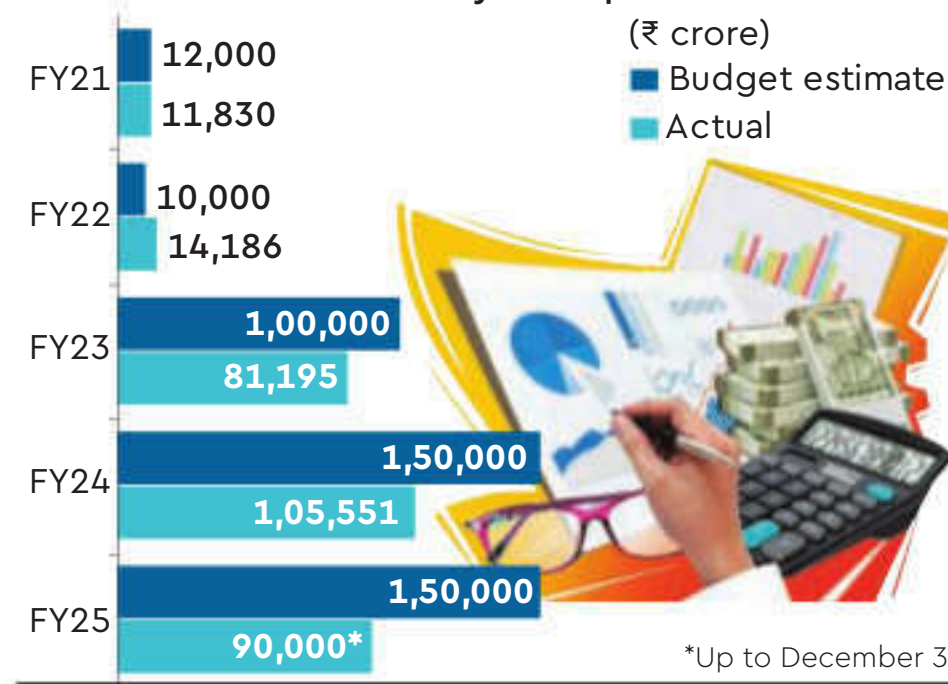
EQUITY INDICES OF China, Hong Kong, and Thailand declined by up to 2.66%, while Indonesia (up 1.18%), Australia (up 0.53%), and Singapore (up 0.35%) ended with gains. Except for the US and Japan, most major equity markets resumed trading after Christmas and New Year celebrations.

Interestingly, foreign portfolio investors (FPIs) were net buyers, purchasing shares worth ₹1,506.75 crore, while domestic institutional investors bought shares worth ₹22.14 crore.

"We expect the gradual uptick to continue in the market over the next few days, alongside a close watch on Q3 earnings and global cues as foreign markets reopen after year-end holidays," said Siddhartha Khemka, Head of

MINIMISING SHORTFALL

Centre's interest-free 50-year capex loans to states



ria, the Centre allocated ₹25,000 crore as an incentive for states' capex performance: 50% for achieving over 10% on-year capex growth in FY24 and the balance 50% for achieving over 10% growth in the first six months of FY25. Funds would be allocated among states in proportion to their share of central taxes and duties as per the award of the 15th Finance Commission.

The amendment to the condition says that in addition to states which qualify for incentives for achieving more than 10% growth in capital expenditure in the first half of 2024-25, states which achieve growth rate of more than 10% in Q2 plus Q3 (July to December 2024)

of 2024-25 or in the first three quarters of 2024-25 over the growth rate in the corresponding period of 2023-24, will also be considered for grant of incentives. Among others, the Centre also amended conditions related to urban and rural infrastructure projects and incentives for implementation of the SNA SPARSH Model for Just-in-Time release of funds under centrally sponsored schemes. These would ensure that loans earmarked for these purposes would be fully utilised by states.

A new part has been introduced under tied loans that earmarked ₹5,000 crore loans to states which have undertaken or undertaking urban planning reforms in FY25.

Research, Wealth Management, Motilal Oswal Financial Services. Many foreign brokerages are also now bullish on India. Investors in Indian stocks should shift focus from booking profits to becoming 'selective buyers', given the government's capital expenditure plans aimed at fuelling growth, analysts at Bernstein said while Jefferies is optimistic about the country's industrial stocks ahead of the Budget, according to a Bloomberg report.

In the broad-based rally, all sectoral indices on the BSE ended in the green. The auto sector led with a 3.79% gain, followed by IT (2.26%), consumer durables (1.89%), financial services (1.64%), and private banks (1.41%). The market breadth was

positive, with 2,395 advances against 1,574 declines. The broader market indices, BSE Midcap and BSE Smallcap rose by 0.89% and 0.68%, respectively.

Investors' wealth surged by ₹6.04 lakh crore to ₹450.5 lakh crore.

Eicher Motors was the top Nifty gainer, rising 8.55%. After a 3.26% gain on Wednesday, Maruti Suzuki rose another 5.5% on Thursday. Bajaj Finance, Bajaj Finserv, and Shriram Finance were other top Nifty performers.

Experts believe that some short covering by FPIs likely occurred, as they were sitting on substantial short positions. Overseas investors' bearish bets on Nifty futures as of Wednesday were the highest since June of the previous year, according to Bloomberg data.



Sebi debars Ketan Parekh

THE 189-PAGE order issued by Sebi's whole-time member Kamlesh Varshney stated, "Traders of the Big Client (a fund house where Salgaocar had close connections) were discussing with Rohit Salgaocar prior to executing trades and such information was prima facie encashed by him by sharing the same with Parekh. While the traders of the Big Client were discussing trades with Salgaocar for ensuring counter parties for their trading, Rohit Salgaocar was using that information to make illegal profits by routing information to Parekh."

For executing the scheme, Parekh used his earlier network of Kolkata based entities. The order added that Parekh passed on this information directly or indirectly to the front runners (FRs). Salgaonkar admitted that as many as 90% of the Big Client's orders were being filed by Parekh. According to him, he received kickbacks of ₹30 crore.

Parekh used as many as 10 phone number and through pseudonyms like 'Jack', 'Jack New', and 'Boss' received this information through WhatsApp and passed on specific trading instructions to execute the trades via his extensive network. The order also details the modus operandi, manner of flow of information, Bloomberg and WhatsApp chats and the manner of transfer of money using Angadiyas -- unofficial channels for cash transfers facilitated by individuals acting as couriers.

The scam was unearthed by the markets regulator through search and seizure operation at around 20 locations, spanning across Kolkata and Mumbai. During investigation, all the entities confessed to their roles in the scam. The markets regulator also clarified that while Motilal Oswal and Nuvama Wealth Management facilitated Big Client trades, no evidence of wrongdoing was found against them. Parekh was convicted of price manipulation and circular trading in the stock market.

IE THINC FOURTH EDITION: OUR CITIES



ABHAY KANTAK
SENIOR DIRECTOR (URBAN),
CRISIL RISK & INFRA
SOLUTIONS LIMITED

Cities have around **₹4,000 per capita** and their expenditure is around **₹3,700 per capita**. That leaves you around **₹300 per capita** for making capital expenditure, which is highly inadequate.



SHEKHAR SINGH
COMMISSIONER, PIMPRI
CHINCHWAD MUNICIPAL
CORPORATION

Municipal bonds are crucial for immediate —funding of climate projects that can't be delayed. They allow cities to complete projects in two years rather than spreading funding over a decade.



ARNAB CHOUDHURY
EVP AND GROUP HEAD OF
DEBT CAPITAL MARKETS AT
SBI CAPS

Capital markets help municipalities streamline their operations. Many have improved their financial practices just by preparing to enter these markets.



SANTOSH TIWARI
CHIEF ACCOUNTANT,
VADODARA MUNICIPAL
CORPORATION

Climate change has led to unprecedented heatwaves, further increasing demands on local bodies. This is why Vadodara has adopted the bond financing model, with both of its bonds being successful.



SHILPA KUMAR
PARTNER, OMIYAR
NETWORK, INDIA

Capacity building is crucial for cities to tap into both municipal bonds and global finance, especially for adaptation projects, which are often smaller and more complex to assess.

'Climate change mitigation needs funding'

At the fourth edition of the IE Thinc: CITIES series, presented by *The Indian Express* with Omidyar Network India and moderated by Amitabh Sinha, Editor (Climate and Science), panellists discussed how municipal bodies can leverage capital markets to solve climate-related problems

On everyday challenges

Abhay Kantak: Urban development, as per the Constitution, is a state subject and every state government has a structure to follow. So, all municipal corporations in the country are not the same. In Maharashtra and Gujarat, municipal corporations provide all kinds of services — water, waste water and solid waste management, hospitals and education. They also have a discretionary service called public transport. So some cities also provide the city bus services.

This is not true for all corporations. The Bruhat Bengaluru Mahanagara Palike just provides solid waste management, electricity and roads. How do you manage and dispose of your waste to address climate change? Cities like Mumbai provide bus services, so converting them to electric vehicles is a challenge. One of the largest emitters of greenhouse gases are buildings. How do you create Development Control Regulations codes that will promote green buildings, reduce the impact of construc-



tion and monitor energy consumption and, by extension, the greenhouse effect?

Ideally, municipal revenues should be 3-4% of the country's GDP, but are currently at 0.9-1%. Moving to 2% is achievable. Property tax, currently at 0.15% of GDP, should be around 1%. Property tax also reflects the vibrancy of a city's administration. Profession tax, capped at ₹2,400 since the 1980s, should increase, as suggested by the 14th Finance Commission. Cities also need consumption-linked taxes like octroi, which was replaced by inadequate compensation, hurting municipal income.

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KEYNOTE SPEAKER
ASHWANI BHATIA
WHOLE TIME MEMBER, SEBI

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As per the Climate Risk Index 2021, India was the seventh most vulnerable country to climate change. A total of 21 of the 30 most polluted cities around the world are in India. In the last few years, there have been multiple instances of flash floods, wildfires and the impact of pollution and heat waves.

Lastly, municipalities like Guwahati face significant challenges, such as groundwater scarcity and flash floods, compounded by limited control over key resources like roads, which are often managed by other agencies.

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Scan the QR code to watch video

RR SHRAMIK RAM RATNA WIRES LIMITED
(CIN: L31300MH1992PLC067802)

Regd. Office: Ram Ratna House, Victoria Mill Compound (Utopia City), Pandurang Budhkar Marg, Worli, Mumbai - 400 013. Tel: +91 - 22 - 2494 9009/2492 4144
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- To consider and approve enhancement in the borrowing limits of the Company under section 180(1)(c) of the Companies Act, 2013.
- To consider and approve granting of loan or Guarantee or providing Security in connection with any loan to be taken by Epavo Electricals Private Limited up to amount of Rs. 20 crores.

In compliance with the MCA Circulars and provisions of the Act, the Company has completed the dispatch of the Postal Ballot Notice, by electronic mode only, on Thursday, 2nd January, 2025 to those members of the Company whose names appeared in the Register of Members / list of Beneficial Owners as received from the Depositories / Datamatics Business Solutions Limited, the Company's Registrar and Transfer Agent (RTA), as at close of business hours on Friday, 27th December, 2024, (i.e. 'Cut-off date') and whose e-mail addresses are registered with the Company or its RTA and the Depositories. The said Postal Ballot Notice is also available on the Company's website at www.rsrshramik.com, websites of the Stock Exchanges i.e. BSE Limited ('BSE') and National Stock Exchange of India Limited ('NSE') at www.bseindia.com and www.nseindia.com respectively, and on the website of National Securities Depository Limited ('NSDL') at www.evoting.nsdl.com.

The Members whose names appeared in the Register of Members / list of Beneficial Owners as on the Cut-off date shall only be entitled to vote on the Resolutions as set forth in the Postal Ballot Notice only through remote e-voting instead of submitting the physical postal ballot form. The voting rights of the Members shall be reckoned in proportion to the paid-up equity shares held by them as on the Cut-off date. Any person who is not a Member as on the Cut-off date should treat this Postal Ballot Notice for information purpose only.

In accordance with the MCA Circulars and provisions of the Act, the Company has engaged the services of NSDL for the purpose of providing remote e-Voting facility to its Members. The detailed procedure and instructions for remote e-voting are enumerated in the Postal Ballot Notice. The remote e-voting period commences at 9:00 A.M. (IST) on Saturday, 4th January, 2025 and ends at 5:00 P.M. (IST) on Sunday, 2nd February, 2025 (both days inclusive). The remote e-voting shall not be allowed beyond the said date and time.

During this period, the Members of the Company may cast their vote electronically and once the vote on a resolution is cast by a Member, such Member shall not be allowed to change it subsequently.

Mrs. Bhooma Kannan, Partner, M/s. Khanna & Co., Practicing Company Secretaries, has been appointed as the Scrutinizer to scrutinize the e-voting through postal ballot.

The result of the Postal Ballot will be announced on or before Tuesday, 4th February, 2025 and will be displayed on the noticeboard of the Company at its Registered Office. The result will also be uploaded on the website of the Company, website of NSDL and will also be intimated to NSE and BSE.

In case of any queries/grievances connected with remote e-voting, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 or send a request at evoting@nsdl.com.

The Members who have not yet registered their e-mail address, can follow the process as mentioned in the postal ballot notice. Further in case of any queries related to Postal Ballot Notice or in case any member whose name appears in the Register of Members/ List of Beneficial Owners as on the cut-off date, has not received the Postal Ballot Notice, he/she may write to investorrelations.rwl@rglobal.com.

For Ram Ratna Wires Limited
Sd/- Saurabh Gupta
Company Secretary

Place : Mumbai
Dated : 2nd January, 2025

SALE NOTICE
ASSIGNMENT OF NON-READILY REALISABLE ASSETS (NRA) UNDER IBC, 2016
SKS TEXTILES LIMITED (IN LIQUIDATION)
REG OFFICE: H No. 1246 /IK, GALA: 1-9, 1ST FLOOR, BLDG B-4, PRITHVI COMPLEX,
KAJHER VILLAGE, TRANE, MAHARASHTRA - 421302
(CIN No: L17000MH1997PLC111406)

Notice is hereby given to the public in general that the below mentioned 'Non-Readily Realisable Assets' as per the books of SKS Textiles Limited (in Liquidation) are being offered to interested assignees by way of Stump Sale under the provisions of Insolvency and Bankruptcy Code, 2016 w/w Regulation 37A of IBC (Liquidation Process) Regulations, 2016 as well as under the terms and conditions specified below. Such assignment shall be on 'AS IS WHERE IS, WHATEVER THERE IS AND WITHOUT RECOURSE BASIS' as such assignment is without any kind of warranties and indemnities.

Sr. No.	Particulars	Details
1.	Date of Sale Auction Notice	01st January, 2025
2.	Last date for submission of EOI and eligibility documents.	17th January, 2025 All the interested parties shall submit their EOI along with the eligibility documents on liquidations@rglobal.com . Please note that submission of eligibility documents is a prerequisite for participation in the auction.
3.	Date of Declaration of Qualified Bidder	23rd January, 2025
4.	Last Date for inspection and due diligence	30th January, 2025
5.	Last date of submission of offer	05th February, 2025

Description of Assets proposed to be sold through E-Auction
Assignment of the recovery from the PUFFE Transaction Application filed before the Hon'ble NCLT in the matter of SKS Textiles Limited (In Liquidation) for recovery of Rs. 616.75 crores

Important Notes:

- The Liquidator shall advise further process, terms and conditions on review of offers received in consultation with the stakeholder's consultation committee.
- The Liquidator has the absolute right to accept or reject any or all offer(s) or adjourn/postpone/cancel/modify/terminate the e-auction or withdraw any assets thereof from the auction proceeding at any stage without assigning any reason therefor.
- As per proviso to clause (f) of the Section 35 of the Code, the interested bidders shall not be eligible to submit a bid if it fails to meet the eligibility criteria as set out in Section 29A of the Code (as amended from time to time)

Place: Mumbai
Date: 03/01/2025

Rajkumar Gupta
Liquidator of SKS Textiles Limited
Registration No: IBBI/IPA-001/IP-P02103/2020-2021/13247
AFA Validity: 31.12.2025

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 BHUBANESHWAR EXPRESSWAYS PRIVATE LIMITED

RELEVANT PARTICULARS	BHUBANESHWAR EXPRESSWAYS PRIVATE LIMITED
1. Name of corporate debtor	BHUBANESHWAR EXPRESSWAYS PRIVATE LIMITED
2. Date of incorporation of corporate debtor	02/07/2010
3. Authority under which corporate debtor is incorporated / registered	Registrar of Companies, Delhi
4. Corporate Identity No. / Limited Liability Identification No. of corporate debtor	U45200DL2010PC205121
5. Address of the registered office and principal office (if any) of corporate debtor	0-427, 2nd Floor, Rampal Chowk, Palam Extn, Sector-7, Dwarka, New Delhi - 110075
6. Insolvency commencement date in respect of corporate debtor	01/01/2025 (Wide Horizons National Company Law Tribunal's Order dated 09/12/2024, a copy of which was made available on the website of Hon'ble National Company Law Tribunal on 01/01/2025)
7. Estimated date of closure of insolvency resolution process	30/06/2025
8. Name and registration number of the insolvency professional acting as interim resolution professional	Monika Agarwal IBBI/PA/001/IP-P01137/2018-19/11866
9. Address and e-mail of the interim resolution professional, as registered with the Board	205, Chopra Complex, 8, Preet Vihar, Community Center, Delhi-110092 ca@monikaagarwal@gmail.com
10. Address and e-mail to be used for correspondence with the interim resolution professional	205, Chopra Complex, 8, Preet Vihar, Community Center, Delhi-110092 bspl@rglobal.com
11. Last date for submission of claims	15/01/2025
12. Classes of creditors, if any, under clause (b) of sub-section (14) 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 (These names for each class)	Not Applicable
14. (a) Relevant Forms and (b) Details of authorized representatives are available at:	(a) Web link: https://rbba.gov.in/home/downloads Physical Address: 205, Chopra Complex, 8, Preet Vihar, Community Center, Delhi-110092 (b) Not Applicable

Notice is hereby given that the National Company Law Tribunal, New Delhi Bench has ordered the commencement of a corporate insolvency resolution process of **Bhubaneswar Expressways Private Limited** vide its Order dated 09/12/2024, copy of which was made available on the website of Hon'ble National Company Law Tribunal on 01/01/2025. The creditors of Bhubaneswar Expressways Private Limited, are hereby called upon to submit their claims with proof on or before 15/01/2025 to the interim resolution professional at the registered office and principal office of the company. The financial creditors shall submit their claims with proof by electronic means only. All other creditors may submit their 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 ('NA') in Form CA. **Submission of false or misleading proofs of claim shall attract penalties.**

CA Monika Agarwal
Interim Resolution Professional (IRP) in the matter of Bhubaneswar Expressways Private Limited (under CIRP)
IBBI Registration No: IBBI/PA-001/IP-P01137/2018-19/11866
AFA Valid upto: 31/12/2025
IBBI Registered Address: 205, Chopra Complex, 8, Preet Vihar, Community Center, New Delhi, bspl@rglobal.com (process specific)
ca@monikaagarwal@gmail.com (registered with IBBI)
Mob. No: 9873924087
Date: 03/01/2025
Place: New Delhi

FROM THE FRONT PAGE

Norms for capex release...

THE BALANCE OF ₹55,000 crore is untied advances to states for projects identified by the states.

According to the latest amendment to the norms, the states which have faced natural disasters of severe nature in 2024-25, as confirmed by the home ministry panel, will be provided additional allocation of up to 50% of the amount already allocated under the untied category. This amount would have to be used by the affected states for reconstruction of infrastructure preferably in disaster-affected districts and for projects to mitigate future disasters.

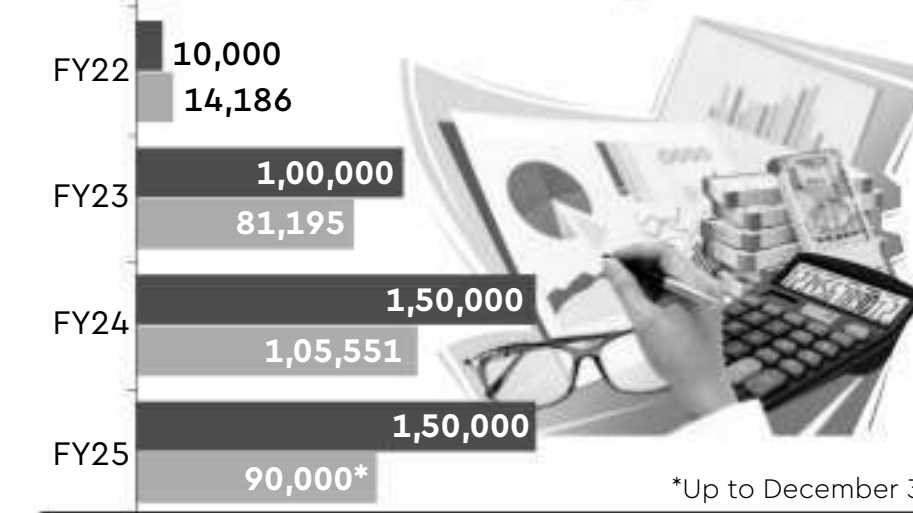
Also, the states which have utilised the first installment under the untied category and have availed the second installment would be provided an additional allocation of up to 100% of the original to north east and hill states and 50% for the original allocation for other states, on a first-come-first-serve basis.

These two amendments would increase the aggregate flow of untied loans to states substantially as against the initial allocation of ₹55,000 crore for FY25.

The Centre has also eased several conditions under the 'tied' component of the loan, including the one related to 'own capex' achievement by the states. As per the original criteria,

MINIMISING SHORTFALL

Centre's interest-free 50-year capex loans to states (₹ crore)



Sebi debars Ketan Parekh

THE 189-PAGE order issued by Sebi's whole-time member Kamlesh Varshney stated, "Traders of the Big Client (a fund house where Salgaokar had close connections) were discussing with Rohit Salgaokar prior to executing trades and such information was prima facie encashed by him by sharing the same with Parekh. While the traders of the Big Client were discussing trades with Salgaokar for ensuring counter parties for their trading, Rohit Salgaokar was using that information to make illegal profits by routing information to Parekh."

For executing the scheme, Parekh used his earlier network of Kolkata based entities. The order added that Parekh passed on this information directly or indirectly to the front runners (FRs). Salgaokar admitted that as many as 90% of the Big Client's orders were being fulfilled by Parekh. According to him, he received kickbacks of ₹30 crore.

Parekh used as many as 10 phone number and through pseudonyms like 'Jack', 'Jack New', and 'Boss' received this information through WhatsApp and passed on specific trading instructions to execute the trades via his extensive network. The order also details the modus operandi, manner of flow of information, Bloomberg and WhatsApp chats and the manner of transfer of money using Angadiyas -- unofficial channels for cash transfers facilitated by individuals acting as couriers.

The scam was unearthed by the markets regulator through search and seizure operation at around 20 locations, spanning across Kolkata and Mumbai. During investigation, all the entities confessed to their roles in the scam. The markets regulator also clarified that while Motilal Oswal and Navvama Wealth Management facilitated Big Client trades, no evidence of wrongdoing was found against them. Parekh was convicted of price manipulation and circular trading in the stock market.

Indices soar nearly 2%

EQUITY INDICES of China, Hong Kong, and Thailand declined by up to 2.66%, while Indonesia (up 1.18%), Australia (up 0.53%), and Singapore (up 0.35%) ended with gains. Except for the US and Japan, most major equity markets resumed trading after Christmas and New Year celebrations.

Interestingly, foreign portfolio investors (FPIs) were net buyers, purchasing shares worth ₹1,506.75 crore, while domestic institutional investors bought shares worth ₹22.14 crore.

"We expect the gradual uptick to continue in the market over the next few days, alongside a close watch on Q3 earnings and global cues as foreign markets reopen after year-end holidays," said Sid Dhartha Khemka, Head of

Research, Wealth Management, Motilal Oswal Financial Services.

Many foreign brokerages are also now bullish on India. Investors in Indian stocks should shift focus from bookish profits to becoming 'selective buyers', given the government's capital expenditure plans aimed at fuelling growth, analysts at Bernstein said while Jefferies is optimistic about the country's industrial stocks ahead of the Budget, according to a Bloomberg report.

In the broad-based rally, all sectoral indices on the BSE ended in the green. The auto sector led with a 3.79% gain, followed by IT (2.26%), consumer durables (1.89%), financial services (1.64%), and private banks (1.41%).

The market breadth was positive, with 2,395 advances against 1,574 declines. BSE Midcap and BSE Smallcap rose by 0.89% and 0.68%, respectively.

Investors' wealth surged by ₹6.04 lakh crore to ₹450.5 lakh crore.

Eicher Motors was the top Nifty gainer, rising 8.55%. After a 3.26% gain on Wednesday, Maruti Suzuki rose another 5.5% on Thursday. Bajaj Finance, Bajaj Finserv, and Shriram Finance were other top Nifty performers.

Experts believe that some short covering by FPIs likely occurred, as they were sitting on substantial short positions. Overseas investors' bearish bets on Nifty futures as of Wednesday were the highest since June of the previous year, according to Bloomberg data.

IE THINC FOURTH EDITION: OUR CITIES

ABHAY KANTAK SENIOR DIRECTOR (URBAN), CRISIL RISK & INFRA SOLUTIONS LIMITED. Cities have around ₹4,000 per capita and their expenditure is around ₹3,700 per capita.

SHEKHAR SINGH COMMISSIONER, PIMPRI CHINCHWAD MUNICIPAL CORPORATION. Municipal bonds are crucial for immediate funding of climate projects that can't be delayed.

ARNAB CHOUDHURY EVP AND GROUP HEAD OF DEBT CAPITAL MARKETS AT SBI CAPS. Capital markets help municipalities streamline their operations.

SANTOSH TIWARI CHIEF ACCOUNTANT, VADODARA MUNICIPAL CORPORATION. Climate change has led to unprecedented heatwaves, further increasing demands on local bodies.

SHILPA KUMAR PARTNER, OMI DYAR NETWORK, INDIA. Capacity building is crucial for cities to tap into both municipal bonds and global finance.

'Climate change mitigation needs funding'

At the fourth edition of the IE Thinc: CITIES series, presented by The Indian Express with Omidyar Network India and moderated by Amitabh Sinha, Editor (Climate and Science), panellists discussed how municipal bodies can leverage capital markets to solve climate-related problems

On everyday challenges

Abhay Kantak: Urban development, as per the Constitution, is a state subject and every state government has a structure to follow. So, all municipal corporations in the country are not the same.



OMIDYAR NETWORK INDIA

tion and monitor energy consumption and, by extension, the greenhouse effect? Ideally, municipal revenues should be 3-4% of the country's GDP...

On climate projects

Shekhar Singh: There are two approaches to infrastructure projects. One focuses on making existing infrastructure disaster-resilient, such as sewage treatment plants (STPs) and water treatment plants...



KEYNOTE SPEAKER ASHWANI BHATIA WHOLE TIME MEMBER, SEBI

been progressive in its approach, designing frameworks to promote this, but municipalities often need guidance. They have their challenges and finance is only one aspect of their responsibilities.

As per the Climate Risk Index 2021, India was the seventh most vulnerable country to climate change.

A total of 21 of the 30 most polluted cities around the world are in India. In the last few years, there have been multiple instances of flash floods, wildfires and the impact of pollution and heat waves.

performance indicators (KPIs) essential for sustainability. Without this, bilateral transactions may allow for complacency, with less focus on necessary parameters.

Capacity building is crucial for cities to tap into both municipal bonds and global finance, especially for adaptation projects, which are often smaller and more complex to assess.

While capital is available, the challenge lies in the creditworthiness of cities. Investors need clear financial data, such as audited accounts and robust revenue streams, to lower the barriers to investment in municipal bonds.

On investments

Shilpa Kumar: Indian cities have been major contributors to the country's growth, attracting people in search of livelihoods. Cities are not just economic hubs but also places where people seek to build their lives.

On civic amenities

Santosh Tiwari: From birth to death, ULBs (Urban Local Bodies) play a crucial role. Birth, death, and even marriage certificates are provided by ULBs. Beyond these, ULBs ensure access to clean drinking water, manage sewage and maintain transportation systems.

On climate financing

Arnab Choudhury: We work as margin bankers, helping municipalities prepare to tap into capital markets. SEBI has been progressive in its approach, designing frameworks to promote this, but municipalities often need guidance.



Scan the QR code to watch video

RAM RATNA WIRES LIMITED (CIN: L31300MH1992PLC067802) Regd. Office: Ram Ratna House, Victoria Mill Compound (Utopia City), Pandurang Budhkar Marg, Worli, Mumbai - 400 013.

NOTICE OF POSTAL BALLOT AND REMOTE E-VOTING INFORMATION

NOTICE is hereby given to the members of Ram Ratna Wires Limited ('the Company') pursuant to the provisions of Section 110 read with Section 108 of the Companies Act, 2013 ('the Act') read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 ('the Rules')...

In compliance with the MCA Circulars and provisions of the Act, the Company has completed the dispatch of the Postal Ballot Notice, by electronic mode only, on Thursday, 2nd January, 2025 to those members of the Company whose names appeared in the Register of Members / list of Beneficial Owners as received from the Depositories / Datamatics Business Solutions Limited...

The Members whose names appeared in the Register of Members / list of Beneficial Owners as on the Cut-off date shall only be entitled to vote on the Resolutions as set forth in the Postal Ballot Notice only through remote e-voting instead of submitting the physical postal ballot form. The voting rights of the Members shall be reckoned in proportion to the paid-up equity shares held by them as on the Cut-off date.

During this period, the Members of the Company may cast their vote electronically and once the vote on a resolution is cast by a Member, such Member shall not be allowed to change it subsequently.

The result of the Postal Ballot will be announced on or before Tuesday, 4th February, 2025 and will be displayed on the noticeboard of the Company at its Registered Office. The result will also be uploaded on the website of the Company, website of NSDL and will also be intimated to NSE and BSE.

For Ram Ratna Wires Limited Sd/- Saurabh Gupta Company Secretary

SALE NOTICE ASSIGNMENT OF NON-READILY REALISABLE ASSETS (NRRAs) UNDER IBC, 2016 SKS TEXTILES LIMITED (IN LIQUIDATION)

Notice is hereby given to the public in general that the below mentioned 'Non-Readily Realisable Assets' as per the books of SKS Textiles Limited (in Liquidation) are being offered to interested assignees by way of Slump Sale under the provisions of Insolvency and Bankruptcy Code, 2016 (w/ Regulation 37A of IBCI (Liquidation Process) Regulations, 2016 as well as under the terms and conditions specified below...

Table with 3 columns: Sr. No., Particulars, Details. Row 1: Date of Sale Auction Notice - 3rd January, 2025. Row 2: Last date for submission of EOI and eligibility documents - 27th January, 2025.

Description of Assets proposed to be sold through E-Auction

Assignment of the recovery from the PUE Transaction Application filed before the Hon'ble NCLT in the matter of SKS Textiles Limited (in Liquidation) for recovery of Rs. 616.75 crores

Important Notes: 1. The Liquidator shall advise further process, terms and conditions on review of offers received in consultation with the stakeholder's consultation committee. 2. The Liquidator has the absolute right to accept or reject any or all offers...

Place: Mumbai Date: 03/01/2025 Liquidator of SKS Textiles Limited Registration No.: IBCI/IPA-001/IP-P-02103/2020-2021/13247 AFA Validity: 31.12.2025

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 BHUBANESHWAR EXPRESSWAYS PRIVATE LIMITED

Table with 2 columns: RELEVANT PARTICULARS, Details. Row 1: Name of corporate debtor - BHUBANESHWAR EXPRESSWAYS PRIVATE LIMITED. Row 2: Date of incorporation of corporate debtor - 02/07/2010.

Notice is hereby given that the National Company Law Tribunal, New Delhi Bench has ordered the commencement of a corporate insolvency resolution process of Bhubaneswar Expressways Private Limited vide its Order dated 09/12/2024, copy of which was made available on the website of Hon'ble National Company Law Tribunal on 01/01/2025.

FROM THE FRONT PAGE

Norms for capex release...

THE BALANCE OF ₹55,000 crore is untied advances to states for projects identified by the states.

According to the latest amendment to the norms, the states which have faced natural disasters of severe nature in 2024-25, as confirmed by the home ministry panel, will be provided additional allocation of up to 50% of the amount already allocated under the untied category.

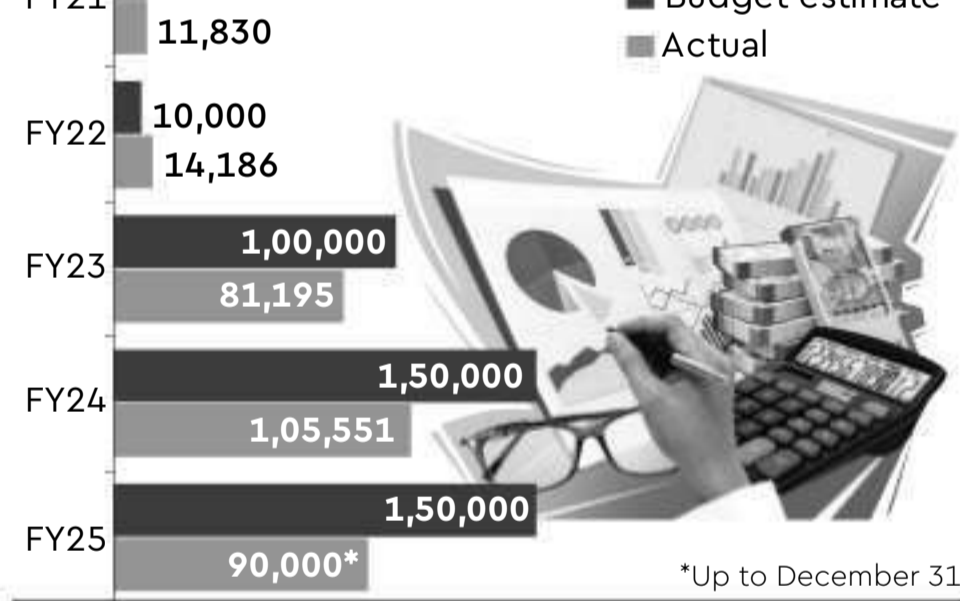
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These two amendments would increase the aggregate flow of untied loans to states substantially as against the initial allocation of ₹55,000 crore for FY25.

The Centre has also eased several conditions under the 'tied' component of the loan, including the one related to 'own capex' achievement by the states. As per the original criteria,

MINIMISING SHORTFALL

Centre's interest-free 50-year capex loans to states (₹ crore)



*Up to December 31

ria, the Centre allocated ₹25,000 crore as an incentive for states' capex performance: 50% for achieving over 10% on-year capex growth in FY24 and the balance 50% for achieving over 10% growth in the first six months of FY25.

The amendment to the condition says that in addition to states which qualify for incentives for achieving more than 10% growth in capital expenditure in the first half of 2024-25, states which achieve growth rate of more than 10% in Q2 plus Q3 (July to December 2024)

of 2024-25 or in the first three quarters of 2024-25 over the growth rate in the corresponding period of 2023-24, will also be considered for grant of incentives. Among others, the Centre also amended conditions related to urban and rural infrastructure projects and incentives for implementation of the SNA SPARSH Model for Just-in-Time release of funds under centrally sponsored schemes.

A new part has been introduced under tied loans that earmarked ₹5,000 crore loans to states which have undertaken or undertaking urban planning reforms in FY25.



Sebi debars Ketan Parekh

THE 189-PAGE order issued by Sebi's whole-time member Kamlesh Varshney stated, "Traders of the Big Client (a fund house where Salgaocar had close connections) were discussing with Rohit Salgaocar prior to executing trades and such information was prima facie encashed by him by sharing the same with Parekh. While the traders of the Big Client were discussing trades with Salgaocar for ensuring counter parties for their trading, Rohit Salgaocar was using that information to make illegal profits by routing information to Parekh."

For executing the scheme, Parekh used his earlier network of Kolkata based entities. The order added that Parekh passed on this information directly or indirectly to the front runners (FRs). Salgaonkar admitted that as many as 90% of the Big Client's orders were being fulfilled by Parekh. According to him, he received kickbacks of ₹30 crore.

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The scam was unearthed by the markets regulator through search and seizure operation at around 20 locations, spanning across Kolkata and Mumbai. During investigation, all the entities confessed to their roles in the scam. The markets regulator also clarified that while Motilal Oswal and Nuvama Wealth Management facilitated Big Client trades, no evidence of wrongdoing was found against them. Parekh was convicted of price manipulation and circular trading in the stock market.

Indices soar nearly 2%

EQUITY INDICES OF China, Hong Kong, and Thailand declined by up to 2.66%, while Indonesia (up 1.18%), Australia (up 0.53%), and Singapore (up 0.35%) ended with gains.

Research, Wealth Management, Motilal Oswal Financial Services. Many foreign brokerages are also now bullish on India. Investors in Indian stocks should shift focus from booking profits to becoming 'selective buyers', given the government's capital expenditure plans aimed at fuelling growth, analysts at Bernstein said while Jefferies is optimistic about the country's industrial stocks ahead of the Budget, according to a Bloomberg report.

In the broad-based rally, all sectoral indices on the BSE ended in the green. The auto sector led with a 3.79% gain, followed by IT (2.26%), consumer durables (1.89%), financial services (1.64%), and private banks (1.41%). The market breadth was

positive, with 2,395 advances against 1,574 declines. The broader market indices, BSE Midcap and BSE Smallcap rose by 0.89% and 0.68%, respectively. Investors' wealth surged by ₹6.04 lakh crore to ₹450.5 lakh crore. Eicher Motors was the top Nifty gainer, rising 8.55%. After a 3.26% gain on Wednesday, Maruti Suzuki rose another 5.5% on Thursday. Bajaj Finance, Bajaj Finserv, and Shriram Finance were other top Nifty performers.

Experts believe that some short covering by FPIs likely occurred, as they were sitting on substantial short positions. Overseas investors' bearish bets on Nifty futures as of Wednesday were the highest since June of the previous year, according to Bloomberg data.

IE THINC FOURTH EDITION: OUR CITIES

ABHAY KANTAK SENIOR DIRECTOR (URBAN), CRISIL RISK & INFRA SOLUTIONS LIMITED. Cities have around ₹4,000 per capita and their expenditure is around ₹3,700 per capita. That leaves you around ₹300 per capita for making capital expenditure, which is highly inadequate.

SHEKHAR SINGH COMMISSIONER, PIMPRI CHINCHWAD MUNICIPAL CORPORATION. Municipal bonds are crucial for immediate funding of climate projects that can't be delayed. They allow cities to complete projects in two years rather than spreading funding over a decade.

ARNAB CHOUDHURY EVP AND GROUP HEAD OF DEBT CAPITAL MARKETS AT SBI CAPS. Capital markets help municipalities streamline their operations. Many have improved their financial practices just by preparing to enter these markets.

SANTOSH TIWARI CHIEF ACCOUNTANT, VADODARA MUNICIPAL CORPORATION. Climate change has led to unprecedented heatwaves, further increasing demands on local bodies. This is why Vadodara has adopted the bond financing model, with both of its bonds being successful.

SHILPA KUMAR PARTNER, OMI DYAR NETWORK, INDIA. Capacity building is crucial for cities to tap into both municipal bonds and global finance, especially for adaptation projects, which are often smaller and more complex to assess.

'Climate change mitigation needs funding'

At the fourth edition of the IE Thinc: CITIES series, presented by The Indian Express with Omidyar Network India and moderated by Amitabh Sinha, Editor (Climate and Science), panellists discussed how municipal bodies can leverage capital markets to solve climate-related problems

On everyday challenges

Abhay Kantak: Urban development, as per the Constitution, is a state subject and every state government has a structure to follow. So, all municipal corporations in the country are not the same. In Maharashtra and Gujarat, municipal corporations provide all kinds of services — water, waste water and solid waste management, hospitals and education. They also have a discretionary service called public transport. So some cities also provide the city bus services.

This is not true for all corporations. The Bruhat Bengaluru Mahanagara Palike just provides solid waste management, electricity and roads. How do you manage and dispose of your waste to address climate change? Cities like Mumbai provide bus services, so converting them to electric vehicles is a challenge. One of the largest emitters of greenhouse gases are buildings. How do you create Development Control Regulations codes that will promote green buildings, reduce the impact of construc-



tion and monitor energy consumption and, by extension, the greenhouse effect?

Ideally, municipal revenues should be 3-4% of the country's GDP, but are currently at 0.9-1%. Moving to 2% is achievable. Property tax, currently at 0.15% of GDP, should be around 1%. Property tax also reflects the vibrancy of a city's administration. Profession tax, capped at ₹2,400 since the 1980s, should increase, as suggested by the 14th Finance Commission. Cities also need consumption-linked taxes like octroi, which was replaced by inadequate compensation, hurting municipal income.

On climate projects

Shekhar Singh: There are two approaches to infrastructure projects. One focuses on making existing infrastructure disaster-resilient, such as sewage treatment plants (STPs) and water treatment plants, which are vulnerable to climate change impacts like extreme rainfall. The second involves developing new projects that help combat climate change, such as riverfront development, which includes cleaning rivers and upgrading STPs. For instance, in Pimpri-Chinchwad, the Pavna riverfront development alone costs around ₹1,400 crore. Another initiative, the 15-minute neighbourhood concept, encourages walking and cycling for daily tasks. The Harit Setu project for this concept costs ₹200 crore, with green bonds funding these projects.



KEYNOTE SPEAKER ASHWANI BHATIA, WHOLE TIME MEMBER, SEBI

been progressive in its approach, designing frameworks to promote this, but municipalities often need guidance. They have their challenges and finance is only one aspect of their responsibilities. We are proud to have worked with three municipalities last year and continue to be involved with others. While bank, multi-lateral and bilateral loans are available for funding, capital markets offer unique benefits. For instance, when undertaking green projects, capital markets enforce discipline by requiring municipalities to maintain specific key

As per the Climate Risk Index 2021, India was the seventh most vulnerable country to climate change. A total of 21 of the 30 most polluted cities around the world are in India. In the last few years, there have been multiple instances of flash floods, wildfires and the impact of pollution and heat waves.

performance indicators (KPIs) essential for sustainability. Without this, bilateral transactions may allow for complacency, with less focus on necessary parameters. Capital markets also help municipalities streamline their operations. Many have improved their financial practices just by preparing to enter these markets. For example, Guwahati Municipal Corporation, despite using cash-based accounting, is working to adopt double-entry bookkeeping as part of its preparation for market readiness.

Lastly, municipalities like Guwahati face significant challenges, such as groundwater scarcity and flash floods, compounded by limited control over key resources like roads, which are often managed by other agencies.

On civic amenities

Santosh Tiwari: From birth to death, ULBs (Urban Local Bodies) play a crucial role. Birth, death, and even marriage certificates are provided by ULBs. Beyond these, ULBs ensure access to clean drinking water, manage sewage and maintain transportation systems. However, the demands have increased. Today, ULBs must provide treated, potable water, requiring multiple levels of treatment. Discharging untreated sewage is no longer acceptable, and tertiary treatment, mandated by the NGT, requires substantial funding.

ULBs must now invest in infrastructure like bridges, flyovers, ROBs (road overbridges) and FOBs (foot overbridges) to meet growing urban needs. For

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Shilpa Kumar: Indian cities have been major contributors to the country's growth, attracting people in search of livelihoods. Cities are not just economic hubs but also places where people seek to build their lives. At a macro level, cities are vital for economic growth, while at a micro level, the quality of life is shaped by city governance. From air quality to access to parks and clean water, city governments play a critical role in managing the scale of urban living. However, Indian cities face immense challenges, particularly due to the sheer scale of their populations and limited resources. Many city governments struggle with inadequate revenues, often generating less than 50% of what they need annually.

While capital is available, the challenge lies in the creditworthiness of cities. Investors need clear financial data, such as audited accounts and robust revenue streams, to lower the barriers to investment in municipal bonds. Beyond this, there are global pools of finance available for cities to address climate mitigation and adaptation projects, such as rejuvenating water bodies or building green spaces.

However, accessing this capital requires overcoming technical barriers, including meeting specific conditions and aligning projects with overall city plans.

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Scan the QR code to watch video

RAM RATNA WIRES LIMITED. Regd. Office: Ram Ratna House, Victoria Mill Compound (Utopia City), Pandurang Budhkar Marg, Worli, Mumbai - 400 013. Tel: +91 - 22 - 2494 9009/ 2492 4144. Website: www.rshrhamik.com. E-mail: investorrelations.rwl@rglobal.com

NOTICE OF POSTAL BALLOT AND REMOTE E-VOTING INFORMATION

NOTICE is hereby given to the members of Ram Ratna Wires Limited ("the Company") pursuant to the provisions of Section 110 read with Section 108 of the Companies Act, 2013 ("the Act") read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ("SS-2"), read with General Circular Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, read with other relevant circulars, including General Circular Nos. 09/2023 dated 25th September, 2023 and 09/2024 dated 19th September, 2024 issued by the Ministry of Corporate Affairs ("MCA"), (collectively the "MCA Circulars"), and other applicable provisions, if any, of the Act, rules, regulations, circulars and notifications (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), through Postal Ballot, for voting through electronic means (remote e-voting), to seek their approval for the following Special Business(es) to be passed as Special Resolution:

- To consider and approve the enhancement in limits under section 180(1)(a) of the Companies Act, 2013.
To consider and approve enhancement in the borrowing limits of the Company under section 180(1)(c) of the Companies Act, 2013.
To consider and approve granting of loan or Guarantee or providing Security in connection with any loan to be taken by Epavo Electricals Private Limited up to amount of Rs. 20 crores.

In compliance with the MCA Circulars and provisions of the Act, the Company has completed the dispatch of the Postal Ballot Notice, by electronic mode only, on Thursday, 2nd January, 2025 to those members of the Company whose names appeared in the Register of Members / list of Beneficial Owners as received from the Depositories / Datamatics Business Solutions Limited, the Company's Registrar and Transfer Agent (RTA), as at close of business hours on Friday, 27th December, 2024, (i.e. 'Cut-off date') and whose e-mail addresses are registered with the Company or its RTA and the Depositories. The said Postal Ballot Notice is also available on the Company's website at www.rshrhamik.com, websites of the Stock Exchanges i.e. BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) at www.bseindia.com and www.nseindia.com respectively, and on the website of National Securities Depository Limited ('NSDL') at www.evoting.nsdl.com.

The Members whose names appeared in the Register of Members / list of Beneficial Owners as on the Cut-off date shall only be entitled to vote on the Resolutions set forth in the Postal Ballot Notice only through remote e-voting instead of submitting the physical postal ballot form. The voting rights of the Members shall be reckoned in proportion to the paid-up equity shares held by them as on the Cut-off date. Any person who is not a Member as on the Cut-off date should treat this Postal Ballot Notice for information purpose only.

In accordance with the MCA Circulars and provisions of the Act, the Company has engaged the services of NSDL for the purpose of providing remote e-Voting facility to its Members. The detailed procedure and instructions for remote e-voting are enumerated in the Postal Ballot Notice. The remote e-voting period commences at 9:00 A.M. (IST) on Saturday, 4th January, 2025 and ends at 5:00 P.M. (IST) on Sunday, 2nd February, 2025 (both days inclusive). The remote e-voting shall not be allowed beyond the said date and time.

During this period, the Members of the Company may cast their vote electronically and once the vote on a resolution is cast by a Member, such Member shall not be allowed to change it subsequently.

Mrs. Bhooma Kannan, Partner, M/s. Khanna & Co., Practicing Company Secretaries, has been appointed as the Scrutinizer to scrutinize the e-voting through postal ballot.

The result of the Postal Ballot will be announced on or before Tuesday, 4th February, 2025 and will be displayed on the noticeboard of the Company at its Registered Office. The result will also be uploaded on the website of the Company, website of NSDL and will also be intimated to NSE and BSE.

In case of any queries/grievances connected with remote e-voting, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 or send a request at evoting@nsdl.com.

The Members who have not yet registered their e-mail address, can follow the process as mentioned in the postal ballot notice. Further in case of any queries related to Postal Ballot Notice or in case any member whose name appears in the Register of Members/ List of Beneficial Owners as on the cut-off date, has not received the Postal Ballot Notice, he/she may write to investorrelations.rwl@rglobal.com.

For Ram Ratna Wires Limited Sd/- Saurabh Gupta Company Secretary

Place : Mumbai Dated: 2nd January, 2025

SALE NOTICE

ASSIGNMENT OF NON-READILY REALISABLE ASSETS (NRAA) UNDER IBC, 2016 SKS TEXTILES LIMITED (IN LIQUIDATION) REG OFFICE: H No. 1246/AK, GALA: 1-9, 1ST FLOOR, BLDG B-4, PRITHVI COMPLEX, KALWAR MILL, THANE, MAHARASHTRA 421302 (CIN No: L17000MH1997PLC111406)

Notice is hereby given to the public in general that the below mentioned 'Non-Readily Realisable Assets' as per the books of SKS Textiles Limited (in Liquidation) are being offered to interested assignees by way of Slump Sale under the provisions of Insolvency and Bankruptcy Code, 2016 r/w Regulation 37A of IBCI (Liquidation Process) Regulations, 2016 as well as under the terms and conditions specified below. Such assignment shall be on 'AS IS WHERE IS, WHATEVER THERE IS AND WITHOUT RECOURSE BASIS' as such assignment is without any kind of warranties and indemnities.

Table with 3 columns: Sr. No., Particulars, Details. Contains details about auction notices, submission dates, and declaration of qualified bidders.

Description of Assets proposed to be sold through E-Auction Assignment of the recovery from the PUF Transaction Application filed before the Hon'ble NCLT in the matter of SKS Textiles Limited (In Liquidation) for recovery of Rs. 616.75 crores

Important Notes: 1. The Liquidator shall advise further process, terms and conditions on review of offers received in consultation with the stakeholder's consultation committee. 2. The Liquidator has the absolute right to accept or reject any or all offer(s) or adjourn/postpone/cancel/modify/terminate the e-auction or withdraw any assets thereof from the auction proceeding at any stage without assigning any reason thereof. 3. As per proviso to clause (f) of the Section 35 of the Code, the interested bidders shall not be eligible to submit a bid if it fails to meet the eligibility criteria as set out in Section 29B of the Code (as amended from time to time)

Place: Mumbai Date: 03/01/2025 Rajkumar Gupta Liquidator of SKS Textiles Limited Registration No.: IBCI/IPA-001/IP-P-02103/2020-2021/13247 AFA Validity: 31.12.2025

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 BHUBANESHWAR EXPRESSWAYS PRIVATE LIMITED

Table with 2 columns: RELEVANT PARTICULARS, Details. Contains details about corporate debtor, insolvency commencement date, and authorized representatives.

Notice is hereby given that the National Company Law Tribunal, New Delhi Bench has ordered the commencement of a corporate insolvency resolution process of Bhubaneswar Expressways Private Limited vide its Order dated 09/12/2024, copy of which was made available on the website of Hon'ble National Company Law Tribunal on 01/01/2025. The creditors of Bhubaneswar Expressways Private Limited, are hereby called upon to submit their claims with proof on or before 15/01/2025 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 ("NA") in Form CA. Submission of false or misleading proofs of claim shall attract penalties.

FROM THE FRONT PAGE

Norms for capex release...

THE BALANCE OF ₹55,000 crore is untied advances to states for projects identified by the states.

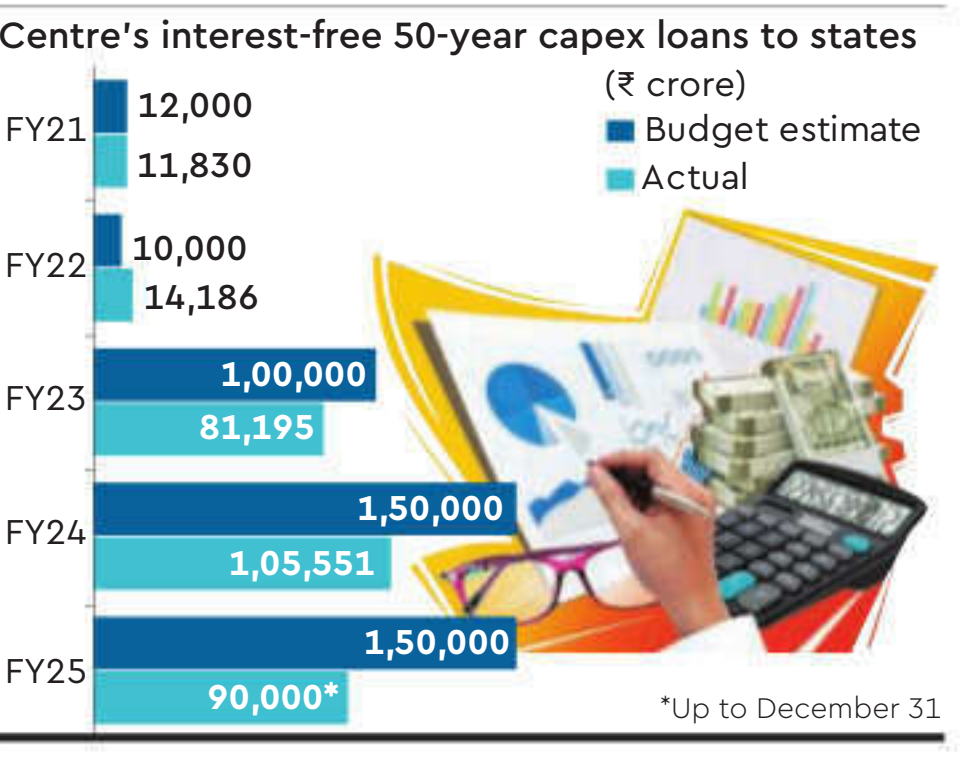
According to the latest amendment to the norms, the states which have faced natural disasters of severe nature in 2024-25, as confirmed by the home ministry panel, will be provided additional allocation of up to 50% of the amount already allocated under the untied category. This amount would have to be used by the affected states for reconstruction of infrastructure preferably in disaster-affected districts and for projects to mitigate future disasters.

Also, the states which have utilised the first installment under the untied category and have availed the second installment would be provided an additional allocation of up to 100% of the original to north east and hill states and 50% for the original allocation for other states, on a first-come-first-serve basis.

These two amendments would increase the aggregate flow of untied loans to states substantially as against the initial allocation of ₹55,000 crore for FY25.

The Centre has also eased several conditions under the 'tied' component of the loan, including the one related to 'own capex' achievement by the states. As per the original crite-

MINIMISING SHORTFALL



Centre's interest-free 50-year capex loans to states (₹ crore) Budget estimate Actual

ria, the Centre allocated ₹25,000 crore as an incentive for states' capex performance: 50% for achieving over 10% on-year capex growth in FY24 and the balance 50% for achieving over 10% growth in the first six months of FY25. Funds would be allocated among states in proportion to their share of central taxes and duties as per the award of the 15th Finance Commission.

The amendment to the condition says that in addition to states which qualify for incentives for achieving more than 10% growth in capital expenditure in the first half of 2024-25, states which achieve growth rate of more than 10% in Q2 plus Q3 (July to December 2024)

of 2024-25 or in the first three quarters of 2024-25 over the growth rate in the corresponding period of 2023-24, will also be considered for grant of incentives. Among others, the Centre also amended conditions related to urban and rural infrastructure projects and incentives for implementation of the SNA SPARSH Model for Just-in-Time release of funds under centrally sponsored schemes. These would ensure that loans earmarked for these purposes would be fully utilised by states.

A new part has been introduced under tied loans that earmarked ₹5,000 crore loans to states which have undertaken or undertaking urban planning reforms in FY25.



Sebi debars Ketan Parekh

THE 189-PAGE order issued by Sebi's whole-time member Kamlesh Varshney stated, "Traders of the Big Client (a fund house where Salgaocar had close connections) were discussing with Rohit Salgaocar prior to executing trades and such information was prima facie cashed by him by sharing the same with Parekh. While the traders of the Big Client were discussing trades with Salgaocar for ensuring counter parties for their trading, Rohit Salgaocar was using that information to make illegal profits by routing information to Parekh."

For executing the scheme, Parekh used his earlier network of Kolkata based entities. The order added that Parekh passed on this information directly or indirectly to the front runners (FRs). Salgaonkar admitted that as many as 90% of the Big Client's orders were being filed by Parekh. According to him, he received kickbacks of ₹30 crore.

Parekh used as many as 10 phone number and through pseudonyms like 'Jack', 'Jack New', and 'Boss' received this information through WhatsApp and passed on specific trading instructions to execute the trades via his extensive network. The order also details the modus operandi, manner of flow of information, Bloomberg and WhatsApp chats and the manner of transfer of money using Angadiyas -- unofficial channels for cash transfers facilitated by individuals acting as couriers.

The scam was unearthed by the markets regulator through search and seizure operation at around 20 locations, spanning across Kolkata and Mumbai. During investigation, all the entities confessed to their roles in the scam. The markets regulator also clarified that while Motilal Oswal and Nuvama Wealth Management facilitated Big Client trades, no evidence of wrongdoing was found against them. Parekh was convicted of price manipulation and circular trading in the stock market.

Indices soar nearly 2%

EQUITY INDICES OF China, Hong Kong, and Thailand declined by up to 2.66%, while Indonesia (up 1.18%), Australia (up 0.53%), and Singapore (up 0.35%) ended with gains. Except for the US and Japan, most major equity markets resumed trading after Christmas and New Year celebrations.

Interestingly, foreign portfolio investors (FPIs) were net buyers, purchasing shares worth ₹1,506.75 crore, while domestic institutional investors bought shares worth ₹22.14 crore.

"We expect the gradual uptick to continue in the market over the next few days, alongside a close watch on Q3 earnings and global cues as foreign markets reopen after year-end holidays," said Sid-dhartha Khemka, Head of

Research, Wealth Management, Motilal Oswal Financial Services.

Many foreign brokerages are also now bullish on India. Investors in Indian stocks should shift focus from booking profits to becoming 'selective buyers', given the government's capital expenditure plans aimed at fuelling growth, analysts at Bernstein said while Jefferies is optimistic about the country's industrial stocks ahead of the Budget, according to a Bloomberg report.

In the broad-based rally, all sectoral indices on the BSE ended in the green. The auto sector led with a 3.79% gain, followed by IT (2.26%), consumer durables (1.89%), financial services (1.64%), and private banks (1.41%). The market breadth was

positive, with 2,395 advances against 1,574 declines. The broader market indices, BSE Midcap and BSE Smallcap rose by 0.89% and 0.68%, respectively.

Investors' wealth surged by ₹6.04 lakh crore to ₹450.5 lakh crore.

Eicher Motors was the top Nifty gainer, rising 8.55%. After a 3.26% gain on Wednesday, Maruti Suzuki rose another 5.5% on Thursday. Bajaj Finance, Bajaj Finserv, and Shriram Finance were other top Nifty performers.

Experts believe that some short covering by FPIs likely occurred, as they were sitting on substantial short positions. Overseas investors' bearish bets on Nifty futures as of Wednesday were the highest since June of the previous year, according to Bloomberg data.

IE THINC FOURTH EDITION: OUR CITIES



ABHAY KANTAK
SENIOR DIRECTOR (URBAN),
CRISIL RISK & INFRA
SOLUTIONS LIMITED

Cities have around ₹4,000 per capita and their expenditure is around ₹3,700 per capita. That leaves you around ₹300 per capita for making capital expenditure, which is highly inadequate.



SHEKHAR SINGH
COMMISSIONER, PIMPRI
CHINCHWAD MUNICIPAL
CORPORATION

Municipal bonds are crucial for immediate —funding of climate projects that can't be delayed. They allow cities to complete projects in two years rather than spreading funding over a decade.



ARNAB CHOUDHURY
EVP AND GROUP HEAD OF
DEBT CAPITAL MARKETS AT
SBI CAPS

Capital markets help municipalities streamline their operations. Many have improved their financial practices just by preparing to enter these markets.



SANTOSH TIWARI
CHIEF ACCOUNTANT,
VADODARA MUNICIPAL
CORPORATION

Climate change has led to unprecedented heatwaves, further increasing demands on local bodies. This is why Vadodara has adopted the bond financing model, with both of its bonds being successful.



SHILPA KUMAR
PARTNER, OMI DYAR
NETWORK, INDIA

Capacity building is crucial for cities to tap into both municipal bonds and global finance, especially for adaptation projects, which are often smaller and more complex to assess.

'Climate change mitigation needs funding'

At the fourth edition of the IE Thinc: CITIES series, presented by *The Indian Express* with Omidyar Network India and moderated by Amitabh Sinha, Editor (Climate and Science), panellists discussed how municipal bodies can leverage capital markets to solve climate-related problems

On everyday challenges

Abhay Kantak: Urban development, as per the Constitution, is a state subject and every state government has a structure to follow. So, all municipal corporations in the country are not the same. In Maharashtra and Gujarat, municipal corporations provide all kinds of services — water, waste water and solid waste management, hospitals and education. They also have a discretionary service called public transport. So some cities also provide the city bus services.

This is not true for all corporations. The Bruhat Bengaluru Mahanagara Palike just provides solid waste management, electricity and roads. How do you manage and dispose of your waste to address climate change? Cities like Mumbai provide bus services, so converting them to electric vehicles is a challenge. One of the largest emitters of greenhouse gases are buildings. How do you create Development Control Regulations codes that will promote green buildings, reduce the impact of construc-



tion and monitor energy consumption and, by extension, the greenhouse effect?

Ideally, municipal revenues should be 3-4% of the country's GDP, but are currently at 0.9-1%. Moving to 2% is achievable. Property tax, currently at 0.15% of GDP, should be around 1%. Property tax also reflects the vibrancy of a city's administration. Profession tax, capped at ₹2,400 since the 1980s, should increase, as suggested by the 14th Finance Commission. Cities also need consumption-linked taxes like octroi, which was replaced by inadequate compensation, hurting municipal income.

On climate projects

Shekhar Singh: There are two approaches to infrastructure projects. One focuses on making existing infrastructure disaster-resilient, such as sewage treatment plants (STPs) and water treatment plants, which are vulnerable to climate change impacts like extreme rainfall. The second involves developing new projects that help combat climate change, such as riverfront development, which includes cleaning rivers and upgrading STPs. For instance, in Pimpri-Chinchwad, the Pavnra riverfront development alone costs around ₹1,400 crore. Another initiative, the 15-minute neighbourhood concept, encourages walking and cycling for daily tasks. The Harit Setu project for this concept costs ₹200 crore, with green bonds funding these projects.



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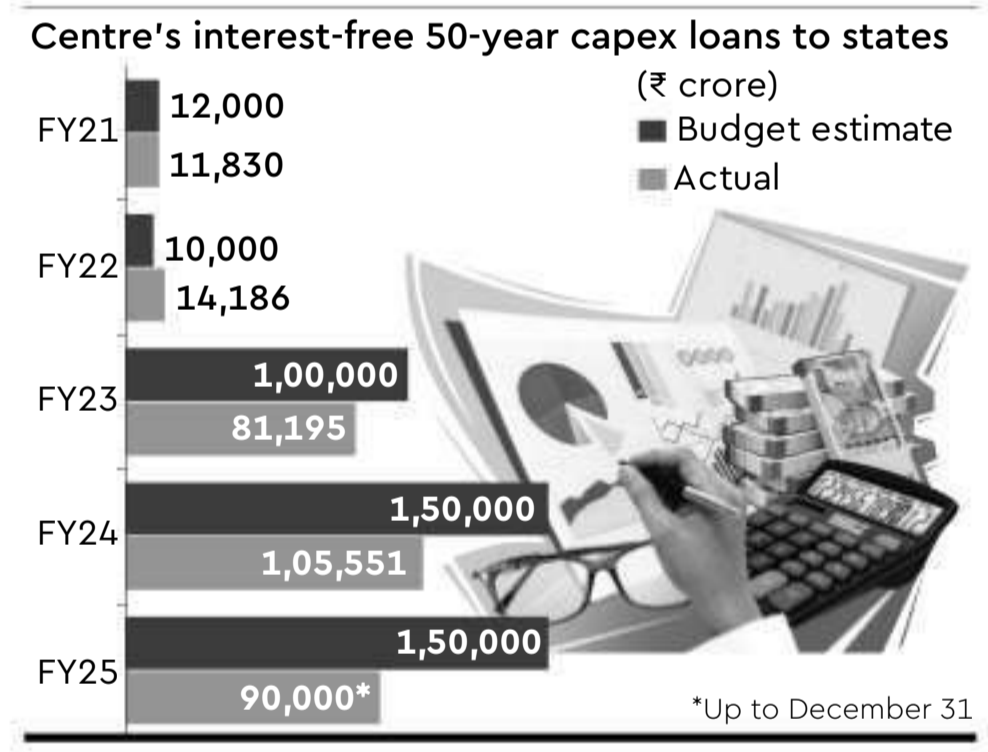
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RR SHRAMIK RAM RATNA WIRES LIMITED
(CIN: L31300MH1992PLC067802)
Regd. Office: Ram Ratna House, Victoria Mill Compound (Utopia City), Pandurang Budhkar Marg, Worli, Mumbai - 400 013. Tel: +91 - 22 - 2494 9009/ 2492 4144
Website: www.rsrhamik.com, E mail: investorrelations.rwl@rglobal.com

NOTICE OF POSTAL BALLOT AND REMOTE E-VOTING INFORMATION

NOTICE is hereby given to the members of Ram Ratna Wires Limited ("the Company") pursuant to the provisions of Section 110 read with Section 108 of the Companies Act, 2013 ("the Act") read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ("SS-2"), read with General Circular Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, read with other relevant circulars, including General Circular Nos. 09/2023 dated 25th September, 2023 and 09/2024 dated 19th September, 2024 issued by the Ministry of Corporate Affairs ("MCA"), (collectively the "MCA Circulars"), and other applicable provisions, if any, of the Act, rules, regulations, circulars and notifications (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), through Postal Ballot, for voting through electronic means (remote e-voting), to seek their approval for the following Special Business(es) to be passed as Special Resolution:

- To consider and approve the enhancement in limits under section 180(1)(a) of the Companies Act, 2013.
- To consider and approve enhancement in the borrowing limits of the Company under section 180(1)(c) of the Companies Act, 2013.
- To consider and approve granting of loan or Guarantee or providing Security in connection with any loan to be taken by Epavo Electricals Private Limited up to amount of Rs. 20 crores.

In compliance with the MCA Circulars and provisions of the Act, the Company has completed the dispatch of the Postal Ballot Notice, by electronic mode only, on Thursday, 2nd January, 2025 to those members of the Company whose names appeared in the Register of Members / list of Beneficial Owners as received from the Depositories / Datamatics Business Solutions Limited, the Company's Registrar and Transfer Agent (RTA), as at close of business hours on Friday, 27th December, 2024, (i.e. 'Cut-off date') and whose e-mail addresses are registered with the Company or its RTA and the Depositories. The said Postal Ballot Notice is also available on the Company's website at www.rsrhamik.com, websites of the Stock Exchanges i.e. BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) at www.bseindia.com and www.nseindia.com respectively, and on the website of National Securities Depository Limited ("NSDL") at www.evoting.nsdl.com.

The Members whose names appeared in the Register of Members / list of Beneficial Owners as on the Cut-off date shall only be entitled to vote on the Resolutions as set forth in the Postal Ballot Notice only through remote e-voting instead of submitting the physical postal ballot form. The voting rights of the Members shall be reckoned in proportion to the paid-up equity shares held by them as on the Cut-off date. Any person who is not a Member as on the Cut-off date should treat this Postal Ballot Notice for information purpose only.

In accordance with the MCA Circulars and provisions of the Act, the Company has engaged the services of NSDL for the purpose of providing remote e-Voting facility to its Members. The detailed procedure and instructions for remote e-voting are enumerated in the Postal Ballot Notice. The remote e-voting period commences at 9:00 A.M. (IST) on Saturday, 4th January, 2025 and ends at 5:00 P.M. (IST) on Sunday, 2nd February, 2025 (both days inclusive). The remote e-voting shall not be allowed beyond the said date and time.

During this period, the Members of the Company may cast their vote electronically and once the vote on a resolution is cast by a Member, such Member shall not be allowed to change it subsequently.

Mrs. Bhooma Kannan, Partner, M/s. Khanna & Co., Practicing Company Secretaries, has been appointed as the Scrutinizer to scrutinize the e-voting through postal ballot.

The result of the Postal Ballot will be announced on or before Tuesday, 4th February, 2025 and will be displayed on the noticeboard of the Company at its Registered Office. The result will also be uploaded on the website of the Company, website of NSDL and will also be intimated to NSE and BSE.

In case of any queries/grievances connected with remote e-voting, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 or send a request at evoting@nsdl.com.

The Members who have not yet registered their e-mail address, can follow the process as mentioned in the postal ballot notice. Further in case of any queries related to Postal Ballot Notice or in case any member whose name appears in the Register of Members/ List of Beneficial Owners as on the cut-off date, has not received the Postal Ballot Notice, he/she may write to investorrelations.rwl@rglobal.com.

For Ram Ratna Wires Limited
Sd/-
Saurabh Gupta
Company Secretary

Place: Mumbai
Dated: 2nd January, 2025

SALE NOTICE
ASSIGNMENT OF NON-READILY REALISABLE ASSETS (NRRAs) UNDER IBC, 2016
SKS TEXTILES LIMITED (IN LIQUIDATION)
REG OFFICE: H No. 245/1K, GALAXY 19, 3RD FLOOR, BLDG 8-4, PARIVRI COMPLEX, KALHER VILLAGE, THANE, MAHARASHTRA - 421302
(CIN No: L17000MH1997PLC111406)

Notice is hereby given to the public in general that the below mentioned "Non-Readily Realisable Assets" as per the books of SKS Textiles Limited (in Liquidation) are being offered to interested assignees by way of Slump Sale under the provisions of Insolvency and Bankruptcy Code, 2016 (w/ Regulation 37A of IBC (Liquidation Process) Regulations, 2016 as well as under the terms and conditions specified below. Such assignment shall be on 'AS IS WHERE IS, WHATEVER THERE IS AND WITHOUT RECOURSE BASIS' as such assignment is without any kind of warranties and indemnities.

Sr. No.	Particulars	Details
1.	Date of Sale Auction Notice	3rd January, 2025
2.	Last date for submission of EOI and eligibility documents	27th January, 2025 All the interested parties shall submit their EOI along with the eligibility documents on liquidationsks@gmail.com . Please note that submission of eligibility documents is a pre-requisite for participation in the auction.
3.	Date of Declaration of Qualified Bidder	23rd January, 2025
4.	Address for inspection and due diligence	30th January, 2025
5.	Last date of submission of offer	5th February, 2025

Description of Assets proposed to be sold through E-Auction
Assignment of the recovery from the PUE Transaction Application filed before the Hon'ble NCLT in the matter of SKS Textiles Limited (in Liquidation) for recovery of Rs. 616.75 crores

Important Notes:

- The Liquidator shall advise further process, terms and conditions on review of offers received in consultation with the stakeholder's consultation committee.
- The Liquidator has the absolute right to accept or reject any or all offer(s) or adjourn/postpone/cancel/modify/terminate the e-auction or withdraw any assets thereof from the auction proceeding at any stage without assigning any reason therefor.
- As per proviso to clause (f) of the Section 35 of the Code, the interested bidders shall not be eligible to submit a bid if it fails to meet the eligibility criteria as set out in Section 29A of the Code (as amended from time to time)

Place: Mumbai
Date: 03/01/2025

Rajkumar Gupta
Liquidator of SKS Textiles Limited
Registration No.: IBC/LP-001/IP-P-02103/2020-2021/13247
AFA Validity: 31.12.2025

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 BHUBANESHWAR EXPRESSWAYS PRIVATE LIMITED

RELEVANT PARTICULARS	
1. Name of corporate debtor	BHUBANESHWAR EXPRESSWAYS PRIVATE LIMITED
2. Date of incorporation of corporate debtor	02/07/2010
3. Authority under which corporate debtor is incorporated / registered	Registrar of Companies, Delhi
4. Corporate Identity No. / Limited Liability Identification No. of corporate debtor	U45200DL2010PTC205121
5. Address of the registered office and principal office (if any) of corporate debtor	D-427, 2nd Floor, Ramghai Chowk, Palam Extn., Sector-7, Dwarka, New Delhi - 110075
6. Insolvency commencement date in respect of corporate debtor	01/01/2025 (Wide Hon'ble National Company Law Tribunal's Order dated 08/12/2024, a copy of which was made available on the website of Hon'ble National Company Law Tribunal on 01/01/2025)
7. Estimated date of closure of insolvency resolution process	30/06/2025
8. Name and registration number of the insolvency professional acting as interim resolution professional	Monika Agarwal IBBI/IPA-001/IP-P01137/2018-2019/11866
9. Address and e-mail of the interim resolution professional, as registered with the Board	205, Chopra Complex 8, Preet Vihar, Community Center, Delhi-110092 casmonikaagarwal@gmail.com
10. Address and e-mail to be used for correspondence with the interim resolution professional	205, Chopra Complex 8, Preet Vihar, Community Center, Delhi-110092 bepl.crs@gmail.com
11. Last date for submission of claims	15/01/2025
12. Classes of creditors, if any, under clause (b) of sub-section (8A) of section 21, ascertained by the interim resolution professional	Not Applicable
13. Names of Insolvency Professionals identified to act as Authorized representatives of creditors in a class (Three names for each class)	Not Applicable
14. (a) Relevant Forms and (b) Details of authorized representatives are available at:	(a) Web link: https://ibbi.gov.in/home/downloads Physical Address: 205, Chopra Complex 8, Preet Vihar, Community Center, Delhi-110092 (b) Not Applicable

Notice is hereby given that the National Company Law Tribunal, New Delhi Bench has ordered the commencement of a corporate insolvency resolution process of **Bhubaneswar Expressways Private Limited** vide its Order dated 08/12/2024, copy of which was made available on the website of Hon'ble National Company Law Tribunal on 01/01/2025. The creditors of Bhubaneswar Expressways Private Limited, are hereby called upon to submit their claims with proof on or before 15/01/2025 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. 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 authorised representative of the class ("NA") in Form CA. Submission of false or misleading proofs of claim shall attract penalties.
CA Monika Agarwal
Interim Resolution Professional (IRP) in the matter of Bhubaneswar Expressways Private Limited (under CIRP)
IBBI Registration No.: IBC/LP-001/IP-P01137/2018-19/11866
AFA Valid upto: 31.12.2025
IBBI Registered Address: 205, Chopra Complex 8, Preet Vihar, Community Centre, New Delhi, India.
bepl.crs@gmail.com (process specific)
casmonikaagarwal@gmail.com (registered with IBBI)
Mob. No.: 9873929087
Date: 03/01/2025
Place: New Delhi

IE THINC FOURTH EDITION: OUR CITIES



ABHAY KANTAK
SENIOR DIRECTOR (URBAN),
CRISIL RISK & INFRA
SOLUTIONS LIMITED

Cities have around ₹4,000 per capita and their expenditure is around ₹3,700 per capita. That leaves you around ₹300 per capita for making capital expenditure, which is highly inadequate.



SHEKHAR SINGH
COMMISSIONER, PIMPRI
CHINCHWAD MUNICIPAL
CORPORATION

Municipal bonds are crucial for immediate —funding of climate projects that can't be delayed. They allow cities to complete projects in two years rather than spreading funding over a decade.



ARNAB CHOUDHURY
EVP AND GROUP HEAD OF
DEBT CAPITAL MARKETS AT
SBI CAPS

Capital markets help municipalities streamline their operations. Many have improved their financial practices just by preparing to enter these markets.



SANTOSH TIWARI
CHIEF ACCOUNTANT,
VADODARA MUNICIPAL
CORPORATION

Climate change has led to unprecedented heatwaves, further increasing demands on local bodies. This is why Vadodara has adopted the bond financing model, with both of its bonds being successful.



SHILPA KUMAR
PARTNER, OMI DYAR
NETWORK, INDIA

Capacity building is crucial for cities to tap into both municipal bonds and global finance, especially for adaptation projects, which are often smaller and more complex to assess.

'Climate change mitigation needs funding'

At the fourth edition of the IE Thinc: CITIES series, presented by *The Indian Express* with Omidyar Network India and moderated by Amitabh Sinha, Editor (Climate and Science), panellists discussed how municipal bodies can leverage capital markets to solve climate-related problems

On everyday challenges

Abhay Kantak: Urban development, as per the Constitution, is a state subject and every state government has a structure to follow. So, all municipal corporations in the country are not the same. In Maharashtra and Gujarat, municipal corporations provide all kinds of services — water, waste water and solid waste management, hospitals and education. They also have a discretionary service called public transport. So some cities also provide the city bus services.

This is not true for all corporations. The Bruhat Bengaluru Mahanagara Palike just provides solid waste management, electricity and roads. How do you manage and dispose of your waste to address climate change? Cities like Mumbai provide bus services, so converting them to electric vehicles is a challenge. One of the largest emitters of greenhouse gases are buildings. How do you create Development Control Regulations codes that will promote green buildings, reduce the impact of construc-



tion and monitor energy consumption and, by extension, the greenhouse effect?

Ideally, municipal revenues should be 3-4% of the country's GDP, but are currently at 0.9-1%. Moving to 2% is achievable. Property tax, currently at 0.15% of GDP, should be around 1%. Property tax also reflects the vibrancy of a city's administration. Profession tax, capped at ₹2,400 since the 1980s, should increase, as suggested by the 14th Finance Commission. Cities also need consumption-linked taxes like octroi, which was replaced by inadequate compensation, hurting municipal income.

On climate projects

Shekhar Singh: There are two approaches to infrastructure projects. One focuses on making existing infrastructure disaster-resilient, such as sewage treatment plants (STPs) and water treatment plants, which are vulnerable to climate change impacts like extreme rainfall. The second involves developing new projects that help combat climate change, such as riverfront development, which includes cleaning rivers and upgrading STPs. For instance, in Pimpri-Chinchwad, the Pavnra riverfront development alone costs around ₹1,400 crore. Another initiative, the 15-minute neighbourhood concept, encourages walking and cycling for daily tasks. The Harit Setu project for this concept costs ₹200 crore, with green bonds funding these projects.



**KEYNOTE SPEAKER
ASHWANI BHATIA**
WHOLE TIME MEMBER, SEBI

been progressive in its approach, designing frameworks to promote this, but municipalities often need guidance. They have their challenges and finance is only one aspect of their responsibilities. We are proud to have worked with three municipalities last year and continue to be involved with others. While bank, multi-lateral and bilateral loans are available for funding, capital markets offer unique benefits. For instance, when undertaking green projects, capital markets enforce discipline by requiring municipalities to maintain specific key

On climate financing

Arnab Choudhury: We work as margin bankers, helping municipalities prepare to tap into capital markets. SEBI has

As per the Climate Risk Index 2021, India was the seventh most vulnerable country to climate change. A total of 21 of the 30 most polluted cities around the world are in India. In the last few years, there have been multiple instances of flash floods, wildfires and the impact of pollution and heat waves.

performance indicators (KPIs) essential for sustainability. Without this, bilateral transactions may allow for complacency, with less focus on necessary parameters.

Capital markets also help municipalities streamline their operations. Many have improved their financial practices just by preparing to enter these markets. For example, Guwahati Municipal Corporation, despite using cash-based accounting, is working to adopt double-entry bookkeeping as part of its preparation for market readiness.

Lastly, municipalities like Guwahati face significant challenges, such as groundwater scarcity and flash floods, compounded by limited control over key resources like roads, which are often managed by other agencies.

On civic amenities

Santosh Tiwari: From birth to death, ULBs (Urban Local Bodies) play a crucial role. Birth, death, and even marriage certificates are provided by ULBs. Beyond these, ULBs ensure access to clean drinking water, manage sewage and maintain transportation systems. However, the demands have increased. Today, ULBs must provide treated, potable water, requiring multiple levels of treatment. Discharging untreated sewage is no longer acceptable, and tertiary treatment, mandated by the NGT, requires substantial funding.

ULBs must now invest in infrastructure like bridges, flyovers, ROBs (road overbridges) and FOBs (foot overbridges) to meet growing urban needs. For

Vadodara, funding these projects is crucial. Some projects can be delayed but many cannot.

On investments

Shilpa Kumar: Indian cities have been major contributors to the country's growth, attracting people in search of livelihoods. Cities are not just economic hubs but also places where people seek to build their lives. At a macro level, cities are vital for economic growth, while at a micro level, the quality of life is shaped by city governance. From air quality to access to parks and clean water, city governments play a critical role in managing the scale of urban living. However, Indian cities face immense challenges, particularly due to the sheer scale of their populations and limited resources. Many city governments struggle with inadequate revenues, often generating less than 50% of what they need annually.

While capital is available, the challenge lies in the creditworthiness of cities. Investors need clear financial data, such as audited accounts and robust revenue streams, to lower the barriers to investment in municipal bonds. Beyond this, there are global pools of finance available for cities to address climate mitigation and adaptation projects, such as rejuvenating water bodies or building green spaces.

However, accessing this capital requires overcoming technical barriers, including meeting specific conditions and aligning projects with overall city plans.

Capacity building is crucial for cities to tap into both municipal bonds and global finance, especially for adaptation projects, which are often smaller and more complex to assess. Pooling projects and breaking down these barriers is key to unlocking necessary funding.



Scan the QR code to watch video

RR SHRAMIK RAM RATNA WIRES LIMITED
(CIN: L31300MH1992PLC067802)

Regd. Office: Ram Ratna House, Victoria Mill Compound (Utopia City), Pandurang Budhkar Marg, Worli, Mumbai - 400 013. Tel: +91 - 22 - 2494 9009/ 2492 4144
Website: www.rsrhramik.com, E mail: investorrelations.rwl@rglobal.com

NOTICE OF POSTAL BALLOT AND REMOTE E-VOTING INFORMATION

NOTICE is hereby given to the members of Ram Ratna Wires Limited ("the Company") pursuant to the provisions of Section 110 read with Section 108 of the Companies Act, 2013 ("the Act") read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ("SS-2"), read with General Circular Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, read with other relevant circulars, including General Circular Nos. 09/2023 dated 25th September, 2023 and 09/2024 dated 19th September, 2024 issued by the Ministry of Corporate Affairs ("MCA"), (collectively the "MCA Circulars"), and other applicable provisions, if any, of the Act, rules, regulations, circulars and notifications (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), through Postal Ballot, for voting through electronic means (remote e-voting), to seek their approval for the following Special Business(es) to be passed as Special Resolution:

- To consider and approve the enhancement in limits under section 180(1)(a) of the Companies Act, 2013.
- To consider and approve enhancement in the borrowing limits of the Company under section 180(1)(c) of the Companies Act, 2013.
- To consider and approve granting of loan or Guarantee or providing Security in connection with any loan to be taken by Epavo Electricals Private Limited up to amount of Rs. 20 crores.

In compliance with the MCA Circulars and provisions of the Act, the Company has completed the dispatch of the Postal Ballot Notice, by electronic mode only, on Thursday, 2nd January, 2025 to those members of the Company whose names appeared in the Register of Members / list of Beneficial Owners as received from the Depositories / Datamatics Business Solutions Limited, the Company's Registrar and Transfer Agent (RTA), as at close of business hours on Friday, 27th December, 2024, (i.e. 'Cut-off date') and whose e-mail addresses are registered with the Company or its RTA and the Depositories. The said Postal Ballot Notice is also available on the Company's website at www.rsrhramik.com, websites of the Stock Exchanges i.e. BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) at www.bseindia.com and www.nseindia.com respectively, and on the website of National Securities Depository Limited ("NSDL") at www.evoting.nsdl.com.

The Members whose names appeared in the Register of Members / list of Beneficial Owners as on the Cut-off date shall only be entitled to vote on the Resolutions as set forth in the Postal Ballot Notice only through remote e-voting instead of submitting the physical postal ballot form. The voting rights of the Members shall be reckoned in proportion to the paid-up equity shares held by them as on the Cut-off date. Any person who is not a Member as on the Cut-off date should treat this Postal Ballot Notice for information purpose only.

In accordance with the MCA Circulars and provisions of the Act, the Company has engaged the services of NSDL for the purpose of providing remote e-Voting facility to its Members. The detailed procedure and instructions for remote e-voting are enumerated in the Postal Ballot Notice. The remote e-voting period commences at 9:00 A.M. (IST) on Saturday, 4th January, 2025 and ends at 5:00 P.M. (IST) on Sunday, 2nd February, 2025 (both days inclusive). The remote e-voting shall not be allowed beyond the said date and time.

During this period, the Members of the Company may cast their vote electronically and once the vote on a resolution is cast by a Member, such Member shall not be allowed to change it subsequently.

Mrs. Bhooma Kannan, Partner, M/s. Khanna & Co., Practicing Company Secretaries, has been appointed as the Scrutinizer to scrutinize the e-voting through postal ballot.

The result of the Postal Ballot will be announced on or before Tuesday, 4th February, 2025 and will be displayed on the noticeboard of the Company at its Registered Office. The result will also be uploaded on the website of the Company, website of NSDL and will also be intimated to NSE and BSE.

In case of any queries/grievances connected with remote e-voting, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 or send a request at evoting@nsdl.com.

The Members who have not yet registered their e-mail address, can follow the process as mentioned in the postal ballot notice. Further in case of any queries related to Postal Ballot Notice or in case any member whose name appears in the Register of Members/ List of Beneficial Owners as on the cut-off date, has not received the Postal Ballot Notice, he/she may write to investorrelations.rwl@rglobal.com.

For Ram Ratna Wires Limited
Sd/-
Saurabh Gupta
Company Secretary

Place : Mumbai
Dated: 2nd January, 2025

SALE NOTICE
ASSIGNMENT OF NON-READILY REALISABLE ASSETS (NRRAs) UNDER IBC, 2016
SKS TEXTILES LIMITED (IN LIQUIDATION)
REG OFFICE: H No. 2426/1K, GALI No. 19, 1st FLOOR, BLDG 8-4, ANIRVI COMPLEX, KALHERI VILLAGE, THANE, MAHARASHTRA - 421302
(CIN No: L17000MH1997PLC111406)

Notice is hereby given to the public in general that the below mentioned "Non-Readily Realisable Assets" as per the books of SKS Textiles Limited (in Liquidation) are being offered to interested assignees by way of Slump Sale under the provisions of Insolvency and Bankruptcy Code, 2016 (w/ Regulation 37A of IBC (Liquidation Process) Regulations, 2016 as well as under the terms and conditions specified below. Such assignment shall be on 'AS IS WHERE IS, WHATEVER THERE IS AND WITHOUT RECOURSE BASIS' as such assignment is without any kind of warranties and indemnities.

Sr. No.	Particulars	Details
1.	Date of Sale Auction Notice	3rd January, 2025
2.	Last date for submission of EOI and eligibility documents	27th January, 2025 All the interested parties shall submit their EOI along with the eligibility documents on liquidatorsks@gmail.com . Please note that submission of eligibility documents is a pre-requisite for participation in the auction.
3.	Date of Declaration of Qualified Bidder	23rd January, 2025
4.	Last date for inspection and due diligence	30th January, 2025
5.	Last date of submission of offer	5th February, 2025

Description of Assets proposed to be sold through E-Auction
Assignment of the recovery from the PUE Transaction Application filed before the Hon'ble NCLT in the matter of SKS Textiles Limited (in Liquidation) for recovery of Rs. 616.75 crores

Important Notes:

- The Liquidator shall advise further process, terms and conditions on review of offers received in consultation with the stakeholder's consultation committee.
- The Liquidator has the absolute right to accept or reject any or all offer(s) or adjourn/postpone/cancel/modify/terminate the e-auction or withdraw any assets thereof from the auction proceeding at any stage without assigning any reason thereof.
- As per proviso to clause (f) of the Section 35 of the Code, the interested bidders shall not be eligible to submit a bid if it fails to meet the eligibility criteria as set out in Section 29(A) of the Code (as amended from time to time)

Place: Mumbai
Date: 03/01/2025

Rajkumar Gupta
Liquidator of SKS Textiles Limited
Registration No.: IBC/1PA-001/IP-P-02103/2020-2021/13247
AFA Validity: 31.12.2025

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 BHUBANESHWAR EXPRESSWAYS PRIVATE LIMITED

RELEVANT PARTICULARS	
1. Name of corporate debtor	BHUBANESHWAR EXPRESSWAYS PRIVATE LIMITED
2. Date of incorporation of corporate debtor	02/07/2010
3. Authority under which corporate debtor is incorporated / registered	Registrar of Companies, Delhi
4. Corporate Identity No. / Limited Liability Identification No. of corporate debtor	U45200DL2010PTC205121
5. Address of the registered office and principal office (if any) of corporate debtor	D-427, 2nd Floor, Ramghai Chowk, Palam Extn., Sector-7, Dwarka, New Delhi - 110075
6. Insolvency commencement date in respect of corporate debtor	01/01/2025
7. Estimated date of closure of insolvency resolution process	30/06/2025
8. Name and registration number of the insolvency professional acting as interim resolution professional	Monika Agarwal IBBI/IPA-001/IP-P01137/2018-2019/11866
9. Address and e-mail of the interim resolution professional, as registered with the Board	205, Chopra Complex 8, Preet Vihar, Community Center, Delhi-110092 cacsmonikaagarwal@gmail.com
10. Address and e-mail to be used for correspondence with the interim resolution professional	205, Chopra Complex 8, Preet Vihar, Community Center, Delhi-110092 beplcrps@gmail.com
11. Last date for submission of claims	15/01/2025
12. Classes of creditors, if any, under clause (b) of sub-section (8A) of section 21, ascertained by the interim resolution professional	Not Applicable
13. Names of Insolvency Professionals identified to act as Authorized representatives of creditors in a class (Three names for each class)	Not Applicable
14. (a) Relevant Forms and (b) Details of authorized representatives are available at:	(a) Web link: https://ibbi.gov.in/en/home/downloads Physical Address: 205, Chopra Complex 8, Preet Vihar, Community Center, Delhi-110092 (b) Not Applicable

Notice is hereby given that the National Company Law Tribunal, New Delhi Bench has ordered the commencement of a corporate insolvency resolution process of Bhubaneswar Expressways Private Limited vide its Order dated 09/12/2024, copy of which was made available on the website of Hon'ble National Company Law Tribunal on 01/01/2025. The creditors of Bhubaneswar Expressways Private Limited, are hereby called upon to submit their claims with proof on or before 15/01/2025 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 ("NA") in Form CA. **Submission of false or misleading proofs of claim shall attract penalties.**

CA Monika Agarwal
Interim Resolution Professional (IRP) in the matter of Bhubaneswar Expressways Private Limited (under CIRP)
IBBI Registration No.: IBC/1PA-001/IP-P01137/2018-19/11866
AFA Valid upto: 31/12/2025
IBBI Registered Address: 205, Chopra Complex 8, Preet Vihar, Community Center, New Delhi, Delhi-110092 (process specific)
cacsmonikaagarwal@gmail.com (registered with IBBI)
Mob. No.: 9873924087
Date: 03/01/2025
Place: New Delhi

FROM THE FRONT PAGE

Norms for capex release..

THE BALANCE OF ₹55,000 crore is untied advances to states for projects identified by the states.

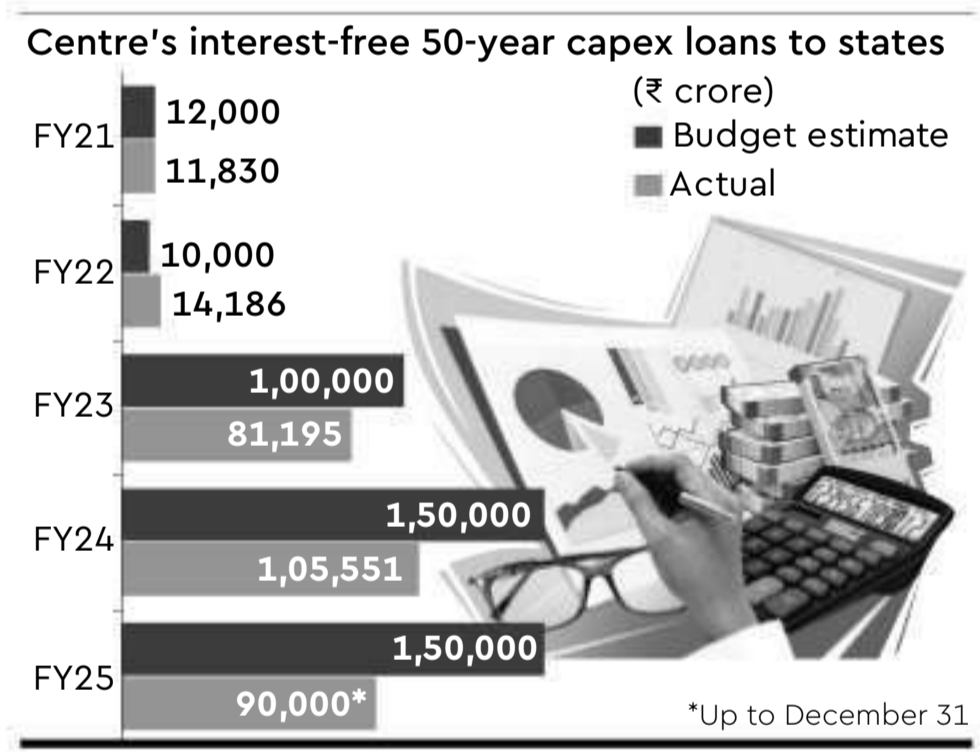
According to the latest amendment to the norms, the states which have faced natural disasters of severe nature in 2024-25, as confirmed by the home ministry panel, will be provided additional allocation of up to 50% of the amount already allocated under the untied category. This amount would have to be used by the affected states for reconstruction of infrastructure preferably in disaster-affected districts and for projects to mitigate future disasters.

Also, the states which have utilised the first installment under the untied category and have availed the second installment would be provided an additional allocation of up to 100% of the original to north east and hill states and 50% for the original allocation for other states, on a first-come-first-serve basis.

These two amendments would increase the aggregate flow of untied loans to states substantially as against the initial allocation of ₹55,000 crore for FY25.

The Centre has also eased several conditions under the 'tied' component of the loan, including the one related to 'own capex' achievement by the states. As per the original cri-

MINIMISING SHORTFALL



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The amendment to the condition says that in addition to states which qualify for incentives for achieving more than 10% growth in capital expenditure in the first half of 2024-25, states which achieve growth rate of more than 10% in Q2 plus Q3 (July to December 2024)

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EQUITY INDICES OF China, Hong Kong, and Thailand declined by up to 2.66%, while Indonesia (up 1.18%), Australia (up 0.53%), and Singapore (up 0.35%) ended with gains. Except for the US and Japan, most major equity markets resumed trading after Christmas and New Year celebrations.

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"We expect the gradual uptick to continue in the market over the next few days, alongside a close watch on Q3 earnings and global cues as foreign markets reopen after year-end holidays," said Siddhartha Khemka, Head of

of 2024-25 or in the first three quarters of 2024-25 over the growth rate in the corresponding period of 2023-24, will also be considered for grant of incentives. Among others, the Centre also amended conditions related to urban and rural infrastructure projects and incentives for implementation of the SNA SPARSH Model for Just-in-Time release of funds under centrally sponsored schemes. These would ensure that loans earmarked for these purposes would be fully utilised by states.

A new part has been introduced under tied loans that earmarks ₹5,000 crore loans to states which have undertaken or undertaking urban planning reforms in FY25.

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The scam was unearthed by the markets regulator through search and seizure operation at around 20 locations, spanning across Kolkata and Mumbai. During investigation, all the entities confessed to their roles in the scam. The markets regulator also clarified that while Motilal Oswal and Nuvama Wealth Management facilitated Big Client trades, no evidence of wrongdoing was found against them. Parekh was convicted of price manipulation and circular trading in the stock market.



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For executing the scheme, Parekh used his earlier network of Kolkata based entities. The order added that Parekh passed on this information directly or indirectly to the front runners (FRs). Salgaonkar admitted that as many as 90% of the Big Client's orders were being fulfilled by Parekh. According to him, he received kickbacks of ₹30 crore.

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IE THINC FOURTH EDITION: OUR CITIES



'Climate change mitigation needs funding'

At the fourth edition of the IE Thinc: CITIES series, presented by *The Indian Express* with Omidyar Network India and moderated by Amitabh Sinha, Editor (Climate and Science), panellists discussed how municipal bodies can leverage capital markets to solve climate-related problems

On everyday challenges

Abhay Kantak: Urban development, as per the Constitution, is a state subject and every state government has a structure to follow. So, all municipal corporations in the country are not the same. In Maharashtra and Gujarat, municipal corporations provide all kinds of services — water, waste water and solid waste management, hospitals and education. They also have a discretionary service called public transport. So some cities also provide the city bus services.

This is not true for all corporations. The Bruhat Bengaluru Mahanagara Palike just provides solid waste management, electricity and roads. How do you manage and dispose of your waste to address climate change? Cities like Mumbai provide bus services, so converting them to electric vehicles is a challenge. One of the largest emitters of greenhouse gases are buildings. How do you create Development Control Regulations codes that will promote green buildings, reduce the impact of construc-



OMIDIYAR NETWORK INDIA

tion and monitor energy consumption and, by extension, the greenhouse effect?

Ideally, municipal revenues should be 3-4% of the country's GDP, but are currently at 0.9-1%. Moving to 2% is achievable. Property tax, currently at 0.15% of GDP, should be around 1%. Property tax also reflects the vibrancy of a city's administration. Profession tax, capped at ₹2,400 since the 1980s, should increase, as suggested by the 14th Finance Commission. Cities also need consumption-linked taxes like octroi, which was replaced by inadequate compensation, hurting municipal income.

On climate projects

Shekhar Singh: There are two approaches to infrastructure projects. One focuses on making existing infrastructure disaster-resilient, such as sewage treatment plants (STPs) and water treatment plants, which are vulnerable to climate change impacts like extreme rainfall. The second involves developing new projects that help combat climate change, such as riverfront development, which includes cleaning rivers and upgrading STPs. For instance, in Pimpri-Chinchwad, the Pavnra riverfront development alone costs around ₹1,400 crore. Another initiative, the 15-minute neighbourhood concept, encourages walking and cycling for daily tasks. The Harit Setu project for this concept costs ₹200 crore, with green bonds funding these projects.

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been progressive in its approach, designing frameworks to promote this, but municipalities often need guidance. They have their challenges and finance is only one aspect of their responsibilities. We are proud to have worked with three municipalities last year and continue to be involved with others. While bank, multi-lateral and bilateral loans are available for funding, capital markets offer unique benefits. For instance, when undertaking green projects, capital markets enforce discipline by requiring municipalities to maintain specific key

performance indicators (KPIs) essential for sustainability. Without this, bilateral transactions may allow for complacency, with less focus on necessary parameters. Capital markets also help municipalities streamline their operations. Many have improved their financial practices just by preparing to enter these markets. For example, Guwahati Municipal Corporation, despite using cash-based accounting, is working to adopt double-entry bookkeeping as part of its preparation for market readiness.

Lastly, municipalities like Guwahati face significant challenges, such as groundwater scarcity and flash floods, compounded by limited control over key resources like roads, which are often managed by other agencies.

On civic amenities

Santosh Tiwari: From birth to death, ULBs (Urban Local Bodies) play a crucial role. Birth, death, and even marriage certificates are provided by ULBs. Beyond these, ULBs ensure access to clean drinking water, manage sewage and maintain transportation systems. However, the demands have increased. Today, ULBs must provide treated, potable water, requiring multiple levels of treatment. Discharging untreated sewage is no longer acceptable, and tertiary treatment, mandated by the NGT, requires substantial funding. ULBs must now invest in infrastructure like bridges, flyovers, ROBs (road overbridges) and FOBs (foot overbridges) to meet growing urban needs. For

Vadodara, funding these projects is crucial. Some projects can be delayed but many cannot.

On investments

Shilpa Kumar: Indian cities have been major contributors to the country's growth, attracting people in search of livelihoods. Cities are not just economic hubs but also places where people seek to build their lives. At a macro level, cities are vital for economic growth, while at a micro level, the quality of life is shaped by city governance. From air quality to access to parks and clean water, city governments play a critical role in managing the scale of urban living. However, Indian cities face immense challenges, particularly due to the sheer scale of their populations and limited resources. Many city governments struggle with inadequate revenues, often generating less than 50% of what they need annually.

While capital is available, the challenge lies in the creditworthiness of cities. Investors need clear financial data, such as audited accounts and robust revenue streams, to lower the barriers to investment in municipal bonds. Beyond this, there are global pools of finance available for cities to address climate mitigation and adaptation projects, such as rejuvenating water bodies or building green spaces.

However, accessing this capital requires overcoming technical barriers, including meeting specific conditions and aligning projects with overall city plans. Capacity building is crucial for cities to tap into both municipal bonds and global finance, especially for adaptation projects, which are often smaller and more complex to assess. Pooling projects and breaking down these barriers is key to unlocking necessary funding.



Scan the QR code to watch video

FROM THE FRONT PAGE

Norms for capex release...

THE BALANCE OF ₹55,000 crore is untied advances to states for projects identified by the states.

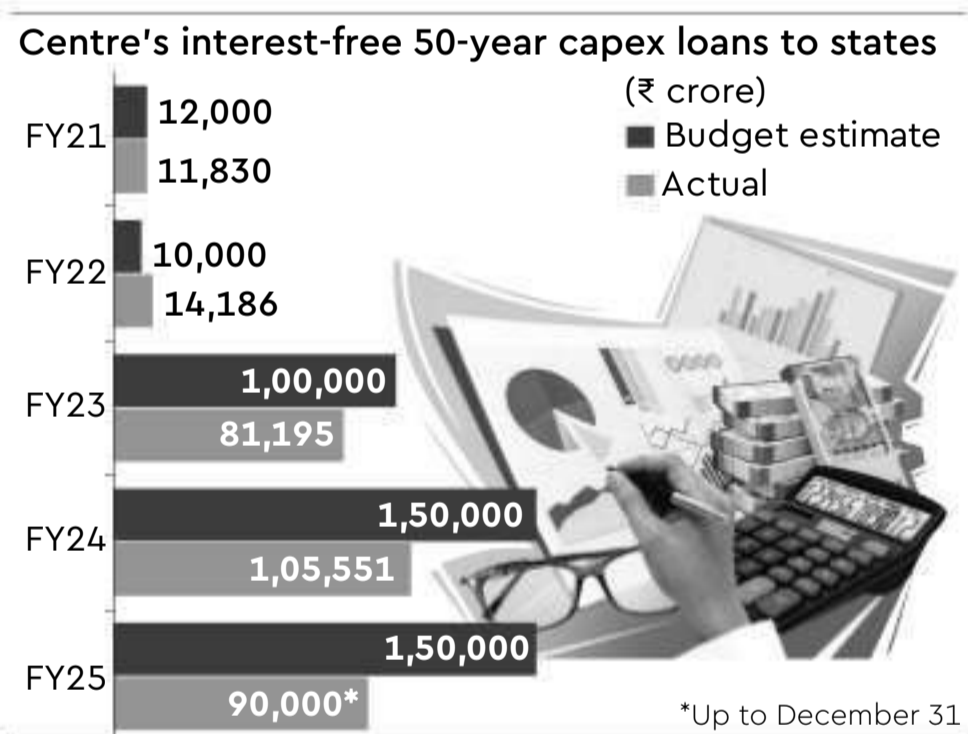
According to the latest amendment to the norms, the states which have faced natural disasters of severe nature in 2024-25, as confirmed by the home ministry panel, will be provided additional allocation of up to 50% of the amount already allocated under the untied category. This amount would have to be used by the affected states for reconstruction of infrastructure preferably in disaster-affected districts and for projects to mitigate future disasters.

Also, the states which have utilised the first installment under the untied category and have availed the second installment would be provided an additional allocation of up to 100% of the original to north east and hill states and 50% for the original allocation for other states, on a first-come-first-serve basis.

These two amendments would increase the aggregate flow of untied loans to states substantially as against the initial allocation of ₹55,000 crore for FY25.

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Interestingly, foreign portfolio investors (FPIs) were net buyers, purchasing shares worth ₹1,506.75 crore, while domestic institutional investors bought shares worth ₹22.14 crore. "We expect the gradual uptick to continue in the market over the next few days, alongside a close watch on Q3 earnings and global cues as foreign markets reopen after year-end holidays," said Siddhartha Khemka, Head of Research, Wealth Management, Motilal Oswal Financial Services.

Many foreign brokerages are also now bullish on India. Investors in Indian stocks should shift focus from booking profits to becoming 'selective buyers', given the government's capital expenditure plans aimed at fuelling growth, analysts at Bernstein said while Jefferies is optimistic about the country's industrial stocks ahead of the Budget, according to a Bloomberg report. In the broad-based rally, all sectoral indices on the BSE ended in the green. The auto sector led with a 3.79% gain, followed by IT (2.26%), consumer durables (1.89%), financial services (1.64%), and private banks (1.41%). The market breadth was

positive, with 2,395 advances against 1,574 declines. The broader market indices, BSE Midcap and BSE Smallcap rose by 0.89% and 0.68%, respectively. Investors' wealth surged by ₹6.04 lakh crore to ₹450.5 lakh crore. Eicher Motors was the top Nifty gainer, rising 8.55%. After a 3.26% gain on Wednesday, Maruti Suzuki rose another 5.5% on Thursday. Bajaj Finance, Bajaj Finserv, and Shriram Finance were other top Nifty performers.

Experts believe that some short covering by FPIs likely occurred, as they were sitting on substantial short positions. Overseas investors' bearish bets on Nifty futures as of Wednesday were the highest since June of the previous year, according to Bloomberg data.

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RR SHRAMIK RAM RATNA WIRES LIMITED
(CIN: L31300MH1992PLC067802)
Regd. Office: Ram Ratna House, Victoria Mill Compound (Utopia City), Pandurang Budhkar Marg, Worli, Mumbai - 400 013. Tel: +91 - 22 - 2494 9009/ 2492 4144
Website: www.rshrhamik.com E mail: investorrelations.rwl@rglobal.com

NOTICE OF POSTAL BALLOT AND REMOTE E-VOTING INFORMATION

NOTICE is hereby given to the members of Ram Ratna Wires Limited ("the Company") pursuant to the provisions of Section 110 read with Section 108 of the Companies Act, 2013 ("the Act") read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ("SS-2"), read with General Circular Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, read with other relevant circulars, including General Circular Nos. 09/2023 dated 25th September, 2023 and 09/2024 dated 19th September, 2024 issued by the Ministry of Corporate Affairs ("MCA"), (collectively the "MCA Circulars"), and other applicable provisions, if any, of the Act, rules, regulations, circulars and notifications (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), through Postal Ballot, for voting through electronic means (remote e-voting), to seek their approval for the following Special Business(es) to be passed as Special Resolution:

- To consider and approve the enhancement in limits under section 180(1)(a) of the Companies Act, 2013.
- To consider and approve enhancement in the borrowing limits of the Company under section 180(1)(c) of the Companies Act, 2013.
- To consider and approve granting of loan or Guarantee or providing Security in connection with any loan to be taken by Epavo Electricals Private Limited up to amount of Rs. 20 crores.

In compliance with the MCA Circulars and provisions of the Act, the Company has completed the dispatch of the Postal Ballot Notice, by electronic mode only, on Thursday, 2nd January, 2025 to those members of the Company whose names appeared in the Register of Members / list of Beneficial Owners as received from the Depositories / Datamatics Business Solutions Limited, the Company's Registrar and Transfer Agent (RTA), as at close of business hours on Friday, 27th December, 2024, (i.e. 'Cut-off date') and whose e-mail addresses are registered with the Company or its RTA and the Depositories. The said Postal Ballot Notice is also available on the Company's website at www.rshrhamik.com, websites of the Stock Exchanges i.e. BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) at www.bseindia.com and www.nseindia.com respectively, and on the website of National Securities Depository Limited ("NSDL") at www.evoting.nsdl.com.

The Members whose names appeared in the Register of Members / list of Beneficial Owners as on the Cut-off date shall only be entitled to vote on the Resolutions as set forth in the Postal Ballot Notice only through remote e-voting instead of submitting the physical postal ballot form. The voting rights of the Members shall be reckoned in proportion to the paid-up equity shares held by them as on the Cut-off date. Any person who is not a Member as on the Cut-off date should treat this Postal Ballot Notice for information purpose only. In accordance with the MCA Circulars and provisions of the Act, the Company has engaged the services of NSDL for the purpose of providing remote e-Voting facility to its Members. The detailed procedure and instructions for remote e-voting are enumerated in the Postal Ballot Notice. The remote e-voting period commences at 9:00 A.M. (IST) on Saturday, 4th January, 2025 and ends at 5:00 P.M. (IST) on Sunday, 2nd February, 2025 (both days inclusive). The remote e-voting shall not be allowed beyond the said date and time.

During this period, the Members of the Company may cast their vote electronically and once the vote on a resolution is cast by a Member, such Member shall not be allowed to change it subsequently.

Mrs. Bhooma Kannan, Partner, M/s. Khanna & Co., Practicing Company Secretaries, has been appointed as the Scrutinizer to scrutinize the e-voting through postal ballot.

The result of the Postal Ballot will be announced on or before Tuesday, 4th February, 2025 and will be displayed on the noticeboard of the Company at its Registered Office. The result will also be uploaded on the website of the Company, website of NSDL and will also be intimated to NSE and BSE.

In case of any queries/grievances connected with remote e-voting, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 or send a request at evoting@nsdl.com.

The Members who have not yet registered their e-mail address, can follow the process as mentioned in the postal ballot notice. Further in case of any queries related to Postal Ballot Notice or in case any member whose name appears in the Register of Members/ List of Beneficial Owners as on the cut-off date, has not received the Postal Ballot Notice, he/she may write to investorrelations.rwl@rglobal.com.

For Ram Ratna Wires Limited
Sd/-
Saurabh Gupta
Company Secretary

Place: Mumbai

Dated: 2nd January, 2025

SALE NOTICE

ASSIGNMENT OF NON-READILY REALISABLE ASSETS (NRRAs) UNDER IBC, 2016
SKS TEXTILES LIMITED (IN LIQUIDATION)
REG OFFICE: H No. 2436/1K, GALAXY-19, 3rd FLOOR, BLIND 8-A, PARIHARI COMPLEX, KALHERI VILLAGE, THANE, MAHARASHTRA - 421302
(CIN No: L17000MH1997PLC111406)

Sr. No.	Particulars	Details
1.	Date of Sale Auction Notice	3rd January, 2025
2.	Last date for submission of EOI and eligibility documents	27th January, 2025 All the interested parties shall submit their EOI along with the eligibility documents on liquidations@gmail.com. Please note that submission of eligibility documents is a pre-requisite for participation in the auction.
3.	Date of Declaration of Qualified Bidder	23rd January, 2025
4.	Last date for inspection and due diligence	30th January, 2025
5.	Last date of submission of offer	5th February, 2025

Description of Assets proposed to be sold through E-Auction
Assignment of the recovery from the PUE Transaction Application filed before the Hon'ble NCLT in the matter of SKS Textiles Limited (In Liquidation) for recovery of Rs. 616.75 crores

- Important Notes:**
- The Liquidator shall advise further process, terms and conditions on review of offers received in consultation with the stakeholder's consultation committee.
 - The Liquidator has the absolute right to accept or reject any or all offer(s) or adjourn/postpone/cancel/modify/terminate the e-auction or withdraw any assets thereof from the auction proceeding at any stage without assigning any reason thereof.
 - As per proviso to clause (f) of the Section 35 of the Code, the interested bidders shall not be eligible to submit a bid if it fails to meet the eligibility criteria as set out in Section 29A of the Code (as amended from time to time)

Place: Mumbai
Date: 03/01/2025
Liquidator of SKS Textiles Limited
Registration No.: IBI/IFA-001/IP-P-02103/2020-2021/13247
AFA Validity: 31.12.2025

FORM A PUBLIC ANNOUNCEMENT

Under Regulation 6 of the Insolvency and Bankruptcy Code of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016

FOR THE ATTENTION OF THE CREDITORS OF BHUBANESHWAR EXPRESSWAYS PRIVATE LIMITED

RELEVANT PARTICULARS	
1. Name of corporate debtor	BHUBANESHWAR EXPRESSWAYS PRIVATE LIMITED
2. Date of incorporation of corporate debtor	02/07/2010
3. Authority under which corporate debtor is incorporated / registered	Registrar of Companies, Delhi
4. Corporate Identity No. / Limited Liability Identification No. of corporate debtor	U45200DL2010PTC205121
5. Address of the registered office and principal office (if any) of corporate debtor	B-427, 2nd Floor, Ramghai Chowk, Palam Extn., Sector-7, Dwarka, New Delhi - 110075
6. Insolvency commencement date in respect of corporate debtor	01/01/2025 (Vide Hon'ble National Company Law Tribunal's Order dated 08/12/2024, a copy of which was made available on the website of Hon'ble National Company Law Tribunal on 01/01/2025)
7. Estimated date of closure of insolvency resolution process	30/06/2025
8. Name and registration number of the insolvency professional acting as interim resolution professional	Monika Agarwal IBBI/IPA-001/IP-P01137/2018-2019/11866
9. Address and e-mail of the interim resolution professional, as registered with the Board	205, Chopra Complex 8, Preet Vihar, Community Center, Delhi-110092 casmonika.agarwal@gmail.com
10. Address and e-mail to be used for correspondence with the interim resolution professional	205, Chopra Complex 8, Preet Vihar, Community Center, Delhi-110092 bepl.cirp@gmail.com
11. Last date for submission of claims	15/01/2025
12. Classes of creditors, if any, under clause (b) of sub-section (8A) of section 21, ascertained by the interim resolution professional	Not Applicable
13. Names of Insolvency Professionals identified to act as Authorized representatives of creditors in a class (Three names for each class)	Not Applicable
14. (a) Relevant Forms and (b) Details of authorized representatives are available at:	(a) Web link: https://ibbi.gov.in/home/downloads Physical Address: 205, Chopra Complex 8, Preet Vihar, Community Center, Delhi-110092 (b) Not Applicable

Notice is hereby given that the National Company Law Tribunal, New Delhi Bench has ordered the commencement of a corporate insolvency resolution process of **Bhubaneswar Expressways Private Limited** vide its Order dated 08/12/2024, copy of which was made available on the website of Hon'ble National Company Law Tribunal on 01/01/2025. The creditors of Bhubaneswar Expressways Private Limited, are hereby called upon to submit their claims with proof on or before 15/01/2025 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. 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 ("NA") in Form CA. **Submission of false or misleading proofs of claim shall attract penalties.**
CA Monika Agarwal
Interim Resolution Professional (IRP) in the matter of Bhubaneswar Expressways Private Limited (under CIRP)
IBBI Registration No.: IBI/IFA-001/IP-P01137/2018-19/11866
AFA Validity: 31/12/2025
IBBI Registered Address: 205, Chopra Complex 8, Preet Vihar, Community Center, New Delhi, bepl.cirp@gmail.com (process specific)
casmonika.agarwal@gmail.com (registered with IBBI)
Mob. No.: 9873929087
Date: 03/01/2025
Place: New Delhi

IE THINC FOURTH EDITION: OUR CITIES

ABHAY KANTAK SENIOR DIRECTOR (URBAN), CRISIL RISK & INFRA SOLUTIONS LIMITED Cities have around ₹4,000 per capita and their expenditure is around ₹3,700 per capita. That leaves you around ₹300 per capita for making capital expenditure, which is highly inadequate.

SHEKHAR SINGH COMMISSIONER, PIMPRI CHINCHWAD MUNICIPAL CORPORATION Municipal bonds are crucial for immediate funding of climate projects that can't be delayed. They allow cities to complete projects in two years rather than spreading funding over a decade.

ARNAB CHOUDHURY EVP AND GROUP HEAD OF DEBT CAPITAL MARKETS AT SBI CAPS Capital markets help municipalities streamline their operations. Many have improved their financial practices just by preparing to enter these markets.

SANTOSH TIWARI CHIEF ACCOUNTANT, VADODARA MUNICIPAL CORPORATION Climate change has led to unprecedented heatwaves, further increasing demands on local bodies. This is why Vadodara has adopted the bond financing model, with both of its bonds being successful.

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As per the Climate Risk Index 2021, India was the seventh most vulnerable country to climate change. A total of 21 of the 30 most polluted cities around the world are in India. In the last few years, there have been multiple instances of flash floods, wildfires and the impact of pollution and heat waves.

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Lastly, municipalities like Guwahati face significant challenges, such as groundwater scarcity and flash floods, compounded by limited control over key resources like roads, which are often managed by other agencies.

On civic amenities

Santosh Tiwari: From birth to death, ULBs (Urban Local Bodies) play a crucial role. Birth, death, and even marriage certificates are provided by ULBs. Beyond these, ULBs ensure access to clean drinking water, manage sewage and maintain transportation systems. However, the demands have increased. Today, ULBs must provide treated, potable water, requiring multiple levels of treatment. Discharging untreated sewage is no longer acceptable, and tertiary treatment, mandated by the NGT, requires substantial funding.

ULBs must now invest in infrastructure like bridges, flyovers, ROBs (road overbridges) and FOBs (foot overbridges) to meet growing urban needs. For

Vadodara, funding these projects is crucial. Some projects can be delayed but many cannot.

On investments

Shilpa Kumar: Indian cities have been major contributors to the country's growth, attracting people in search of livelihoods. Cities are not just economic hubs but also places where people seek to build their lives. At a macro level, cities are vital for economic growth, while at a micro level, the quality of life is shaped by city governance. From air quality to access to parks and clean water, city governments play a critical role in managing the scale of urban living. However, Indian cities face immense challenges, particularly due to the sheer scale of their populations and limited resources. Many city governments struggle with inadequate revenues, often generating less than 50% of what they need annually.

While capital is available, the challenge lies in the creditworthiness of cities. Investors need clear financial data, such as audited accounts and robust revenue streams, to lower the barriers to investment in municipal bonds. Beyond this, there are global pools of finance available for cities to address climate mitigation and adaptation projects, such as rejuvenating water bodies or building green spaces.

However, accessing this capital requires overcoming technical barriers, including meeting specific conditions and aligning projects with overall city plans.

Capacity building is crucial for cities to tap into both municipal bonds and global finance, especially for adaptation projects, which are often smaller and more complex to assess. Pooling projects and breaking down these barriers is key to unlocking necessary funding.



Scan the QR code to watch video

FROM THE FRONT PAGE

Norms for capex release...

THE BALANCE OF ₹55,000 crore is untied advances to states for projects identified by the states.

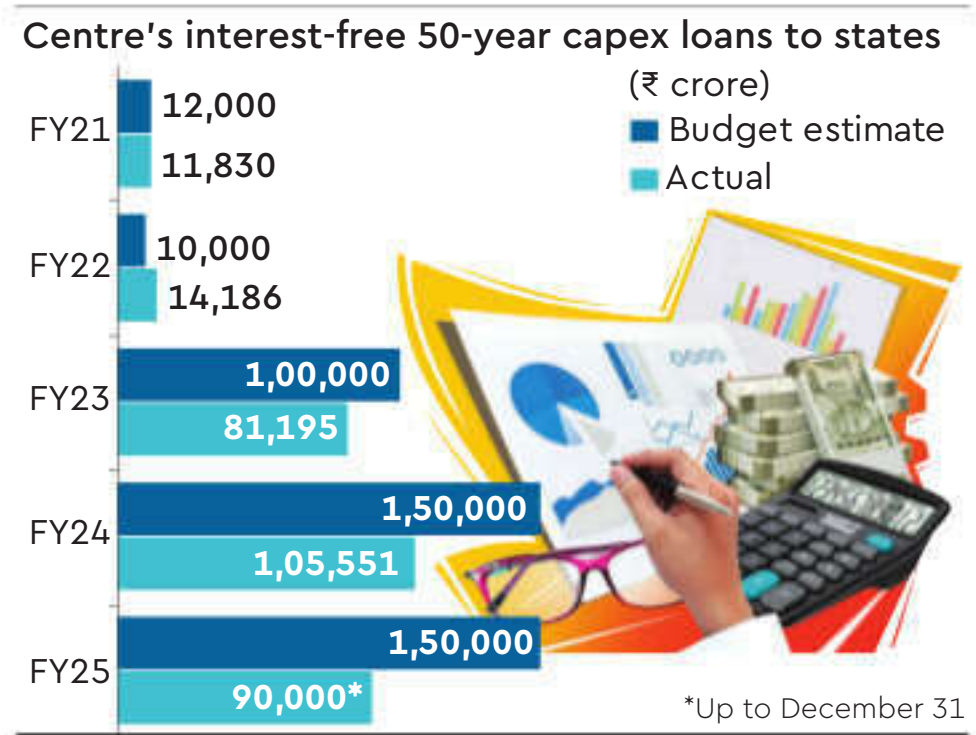
According to the latest amendment to the norms, the states which have faced natural disasters of severe nature in 2024-25, as confirmed by the home ministry panel, will be provided additional allocation of up to 50% of the amount already allocated under the untied category. This amount would have to be used by the affected states for reconstruction of infrastructure preferably in disaster-affected districts and for projects to mitigate future disasters.

Also, the states which have utilised the first installment under the untied category and have availed the second installment would be provided an additional allocation of up to 100% of the original to north east and hill states and 50% for the original allocation for other states, on a first-come-first-serve basis.

These two amendments would increase the aggregate flow of untied loans to states substantially as against the initial allocation of ₹55,000 crore for FY25.

The Centre has also eased several conditions under the 'tied' component of the loan, including the one related to 'own capex' achievement by the states. As per the original crite-

MINIMISING SHORTFALL



ria, the Centre allocated ₹25,000 crore as an incentive for states' capex performance: 50% for achieving over 10% on-year capex growth in FY24 and the balance 50% for achieving over 10% growth in the first six months of FY25. Funds would be allocated among states in proportion to their share of central taxes and duties as per the award of the 15th Finance Commission.

The amendment to the condition says that in addition to states which qualify for incentives for achieving more than 10% growth in capital expenditure in the first half of 2024-25, states which achieve growth rate of more than 10% in Q2 plus Q3 (July to December 2024)

of 2024-25 or in the first three quarters of 2024-25 over the growth rate in the corresponding period of 2023-24, will also be considered for grant of incentives. Among others, the Centre also amended conditions related to urban and rural infrastructure projects and incentives for implementation of the SNA SPARSH Model for Just-in-Time release of funds under centrally sponsored schemes. These would ensure that loans earmarked for these purposes would be fully utilised by states.

A new part has been introduced under tied loans that earmarked ₹5,000 crore loans to states which have undertaken or undertaking urban planning reforms in FY25.



Sebi debars Ketan Parekh

THE 189-PAGE order issued by Sebi's whole-time member Kamlesh Varshney stated, "Traders of the Big Client (a fund house where Salgaocar had close connections) were discussing with Rohit Salgaocar prior to executing trades and such information was prima facie encashed by him by sharing the same with Parekh. While the traders of the Big Client were discussing trades with Salgaocar for ensuring counter parties for their trading, Rohit Salgaocar was using that information to make illegal profits by routing information to Parekh."

For executing the scheme, Parekh used his earlier network of Kolkata based entities. The order added that Parekh passed on this information directly or indirectly to the front runners (FRs). Salgaonkar admitted that as many as 90% of the Big Client's orders were being filed by Parekh. According to him, he received kickbacks of ₹30 crore.

Parekh used as many as 10 phone number and through pseudonyms like 'Jack', 'Jack New', and 'Boss' received this information through WhatsApp and passed on specific trading instructions to execute the trades via his extensive network. The order also details the modus operandi, manner of flow of information, Bloomberg and WhatsApp chats and the manner of transfer of money using Angadiyas -- unofficial channels for cash transfers facilitated by individuals acting as couriers.

The scam was unearthed by the markets regulator through search and seizure operation at around 20 locations, spanning across Kolkata and Mumbai. During investigation, all the entities confessed to their roles in the scam. The markets regulator also clarified that while Motilal Oswal and Nuvama Wealth Management facilitated Big Client trades, no evidence of wrongdoing was found against them. Parekh was convicted of price manipulation and circular trading in the stock market.

RAM RATNA WIRES LIMITED SHRAMIK (CIN: L31300MH1992PLC067802) Regd. Office: Ram Ratna House, Victoria Mill Compound (Utopia City), Pandurang Budhkar Marg, Worli, Mumbai - 400 013. Tel: +91 - 22 - 2494 9009/ 2492 4144 Website: www.rshramik.com, E mail: investorrelations.rwl@rglobal.com

NOTICE OF POSTAL BALLOT AND REMOTE E-VOTING INFORMATION

NOTICE is hereby given to the members of Ram Ratna Wires Limited ("the Company") pursuant to the provisions of Section 110 read with Section 108 of the Companies Act, 2013 ("the Act") read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ("SS-2"), read with General Circular Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, read with other relevant circulars, including General Circular Nos. 09/2023 dated 25th September, 2023 and 09/2024 dated 19th September, 2024 issued by the Ministry of Corporate Affairs ("MCA"), (collectively the "MCA Circulars"), and other applicable provisions, if any, of the Act, rules, regulations, circulars and notifications (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), through Postal Ballot, for voting through electronic means (remote e-voting), to seek their approval for the following Special Business(es) to be passed as Special Resolution:

- To consider and approve the enhancement in limits under section 180(1)(a) of the Companies Act, 2013.
● To consider and approve enhancement in the borrowing limits of the Company under section 180(1)(c) of the Companies Act, 2013.
● To consider and approve granting of loan or Guarantee or providing Security in connection with any loan to be taken by Epavo Electricals Private Limited up to amount of Rs. 20 crores.

In compliance with the MCA Circulars and provisions of the Act, the Company has completed the dispatch of the Postal Ballot Notice, by electronic mode only, on Thursday, 2nd January, 2025 to those members of the Company whose names appeared in the Register of Members / list of Beneficial Owners as received from the Depositories / Datamatics Business Solutions Limited, the Company's Registrar and Transfer Agent (RTA), as at close of business hours on Friday, 27th December, 2024, (i.e. 'Cut-off date') and whose e-mail addresses are registered with the Company or its RTA and the Depositories. The said Postal Ballot Notice is also available on the Company's website at www.rshramik.com, websites of the Stock Exchanges i.e. BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) at www.bseindia.com and www.nseindia.com respectively, and on the website of National Securities Depository Limited ('NSDL') at www.evoting.nsdl.com.

The Members whose names appeared in the Register of Members / list of Beneficial Owners as on the Cut-off date shall only be entitled to vote on the Resolutions as set forth in the Postal Ballot Notice only through remote e-voting instead of submitting the physical postal ballot form. The voting rights of the Members shall be reckoned in proportion to the paid-up equity shares held by them as on the Cut-off date. Any person who is not a Member as on the Cut-off date should treat this Postal Ballot Notice for information purpose only.

In accordance with the MCA Circulars and provisions of the Act, the Company has engaged the services of NSDL for the purpose of providing remote e-Voting facility to its Members. The detailed procedure and instructions for remote e-voting are enumerated in the Postal Ballot Notice. The remote e-voting period commences at 9:00 A.M. (IST) on Saturday, 4th January, 2025 and ends at 5:00 P.M. (IST) on Sunday, 2nd February, 2025 (both days inclusive). The remote e-voting shall not be allowed beyond the said date and time.

During this period, the Members of the Company may cast their vote electronically and once the vote on a resolution is cast by a Member, such Member shall not be allowed to change it subsequently.

Mrs. Bhooma Kannan, Partner, M/s. Khanna & Co., Practicing Company Secretaries, has been appointed as the Scrutinizer to scrutinize the e-voting through postal ballot.

The result of the Postal Ballot will be announced on or before Tuesday, 4th February, 2025 and will be displayed on the noticeboard of the Company at its Registered Office. The result will also be uploaded on the website of the Company, website of NSDL and will also be intimated to NSE and BSE.

In case of any queries/grievances connected with remote e-voting, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 or send a request at evoting@nsdl.com.

The Members who have not yet registered their e-mail address, can follow the process as mentioned in the postal ballot notice. Further in case of any queries related to Postal Ballot Notice or in case any member whose name appears in the Register of Members/ List of Beneficial Owners as on the cut-off date, has not received the Postal Ballot Notice, he/she may write to investorrelations.rwl@rglobal.com.

For Ram Ratna Wires Limited Sd/- Saurabh Gupta Company Secretary Place : Mumbai Dated: 2nd January, 2025

SALE NOTICE ASSIGNMENT OF NON-READILY REALISABLE ASSETS (NRA) UNDER IBC, 2016 SKS TEXTILES LIMITED (IN LIQUIDATION)

REG OFFICE: H No. 1246/AK, GALA: 1-9, 1ST FLOOR, BLDG B-4, PRITHVI COMPLEX, KANER WILDS, THANE, MAHARASHTRA 421302 (CIN No: L17000MH1997PLC11406)

Table with 3 columns: Sr. No., Particulars, Details. Includes dates for auction notice, submission of EOI, and declaration of qualified bidder.

Description of Assets proposed to be sold through E-Auction: Assignment of the recovery from the PUF Transaction Application filed before the Hon'ble NCLT in the matter of SKS Textiles Limited (In Liquidation) for recovery of Rs. 616.75 crores

- Important Notes: 1. The Liquidator shall advise further process, terms and conditions on review of offers received in consultation with the stakeholder's consultation committee. 2. The Liquidator has the absolute right to accept or reject or any offer(s) or adjourn/postpone/cancel/modify/terminate the e-auction or withdraw any assets thereof from the auction proceeding at any stage without assigning any reason thereof. 3. As per proviso to clause (f) of the Section 35 of the Code, the interested bidders shall not be eligible to submit a bid if it fails to meet the eligibility criteria as set out in Section 29A of the Code (as amended from time to time)

Place: Mumbai Date: 03/01/2025 Rajkumar Gupta Liquidator of SKS Textiles Limited Registration No.: IBBI/IPA-001/IP-P-02103/2020-2021/13247 AFA Validity: 31.12.2025

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 BHUBANESHWAR EXPRESSWAYS PRIVATE LIMITED

Table with 2 columns: Relevant Particulars, Details. Includes name of corporate debtor, date of incorporation, authority under which incorporated, corporate identity number, and address of registered office.

Notice is hereby given that the National Company Law Tribunal, New Delhi Bench has ordered the commencement of a corporate insolvency resolution process of Bhubaneswar Expressways Private Limited vide its Order dated 09/12/2024, copy of which was made available on the website of Hon'ble National Company Law Tribunal on 01/01/2025.

The creditors of Bhubaneswar Expressways Private Limited, are hereby called upon to submit their claims with proof on or before 15/01/2025 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 ("NA") in Form CA. Submission of false or misleading proofs of claim shall attract penalties.

Indices soar nearly 2%

EQUITY INDICES OF China, Hong Kong, and Thailand declined by up to 2.66%, while Indonesia (up 1.18%), Australia (up 0.53%), and Singapore (up 0.35%) ended with gains. Except for the US and Japan, most major equity markets resumed trading after Christmas and New Year celebrations.

Interestingly, foreign portfolio investors (FPIs) were net buyers, purchasing shares worth ₹1,506.75 crore, while domestic institutional investors bought shares worth ₹22.14 crore.

"We expect the gradual uptick to continue in the market over the next few days, alongside a close watch on Q3 earnings and global cues as foreign markets reopen after year-end holidays," said Siddhartha Khemka, Head of

Research, Wealth Management, Motilal Oswal Financial Services.

Many foreign brokerages are also now bullish on India. Investors in Indian stocks should shift focus from booking profits to becoming 'selective buyers', given the government's capital expenditure plans aimed at fuelling growth, analysts at Bernstein said while Jefferies is optimistic about the country's industrial stocks ahead of the Budget, according to a Bloomberg report.

In the broad-based rally, all sectoral indices on the BSE ended in the green. The auto sector led with a 3.79% gain, followed by IT (2.26%), consumer durables (1.89%), financial services (1.64%), and private banks (1.41%). The market breadth was

positive, with 2,395 advances against 1,574 declines. The broader market indices, BSE Midcap and BSE Smallcap rose by 0.89% and 0.68%, respectively.

Investors' wealth surged by ₹6.04 lakh crore to ₹450.5 lakh crore.

Eicher Motors was the top Nifty gainer, rising 8.55%. After a 3.26% gain on Wednesday, Maruti Suzuki rose another 5.5% on Thursday. Bajaj Finance, Bajaj Finserv, and Shriram Finance were other top Nifty performers.

Experts believe that some short covering by FPIs likely occurred, as they were sitting on substantial short positions. Overseas investors' bearish bets on Nifty futures as of Wednesday were the highest since June of the previous year, according to Bloomberg data.

IE THINC FOURTH EDITION: OUR CITIES

ABHAY KANTAK
SENIOR DIRECTOR (URBAN),
CRISIL RISK & INFRA
SOLUTIONS LIMITED

Cities have around ₹4,000 per capita and their expenditure is around ₹3,700 per capita. That leaves you around ₹300 per capita for making capital expenditure, which is highly inadequate.

SHEKHAR SINGH
COMMISSIONER, PIMPRI
CHINCHWAD MUNICIPAL
CORPORATION

Municipal bonds are crucial for immediate —funding of climate projects that can't be delayed. They allow cities to complete projects in two years rather than spreading funding over a decade.

ARNAB CHOUDHURY
EVP AND GROUP HEAD OF
DEBT CAPITAL MARKETS AT
SBI CAPS

Capital markets help municipalities streamline their operations. Many have improved their financial practices just by preparing to enter these markets.

SANTOSH TIWARI
CHIEF ACCOUNTANT,
VADDARA MUNICIPAL
CORPORATION

Climate change has led to unprecedented heatwaves, further increasing demands on local bodies. This is why Vadodara has adopted the bond financing model, with both of its bonds being successful.

SHILPA KUMAR
PARTNER, OMI DYAR
NETWORK, INDIA

Capacity building is crucial for cities to tap into both municipal bonds and global finance, especially for adaptation projects, which are often smaller and more complex to assess.

'Climate change mitigation needs funding'

At the fourth edition of the IE Thinc: CITIES series, presented by *The Indian Express* with Omidyar Network India and moderated by Amitabh Sinha, Editor (Climate and Science), panellists discussed how municipal bodies can leverage capital markets to solve climate-related problems

On everyday challenges
Abhay Kantak: Urban development, as per the Constitution, is a state subject and every state government has a structure to follow. So, all municipal corporations in the country are not the same. In Maharashtra and Gujarat, municipal corporations provide all kinds of services — water, waste water and solid waste management, hospitals and education. They also have a discretionary service called public transport. So some cities also provide the city bus services.

This is not true for all corporations. The Bruhat Bengaluru Mahanagara Palike just provides solid waste management, electricity and roads. How do you manage and dispose of your waste to address climate change? Cities like Mumbai provide bus services, so converting them to electric vehicles is a challenge. One of the largest emitters of greenhouse gases are buildings. How do you create Development Control Regulations codes that will promote green buildings, reduce the impact of construc-



tion and monitor energy consumption and, by extension, the greenhouse effect?

Ideally, municipal revenues should be 3-4% of the country's GDP, but are currently at 0.9-1%. Moving to 2% is achievable. Property tax, currently at 0.15% of GDP, should be around 1%. Property tax also reflects the vibrancy of a city's administration. Profession tax, capped at ₹2,400 since the 1980s, should increase, as suggested by the 14th Finance Commission. Cities also need consumption-linked taxes like octroi, which was replaced by inadequate compensation, hurting municipal income.

On climate projects
Shekhar Singh: There are two approaches to infrastructure projects. One focuses on making existing infrastructure disaster-resilient, such as sewage treatment plants (STPs) and water treatment plants, which are vulnerable to climate change impacts like extreme rainfall. The second involves developing new projects that help combat climate change, such as riverfront development, which includes cleaning rivers and upgrading STPs. For instance, in Pimpri-Chinchwad, the Pavna riverfront development alone costs around ₹1,400 crore. Another initiative, the 15-minute neighbourhood concept, encourages walking and cycling for daily tasks. The Harit Setu project for this concept costs ₹200 crore, with green bonds funding these projects.



KEYNOTE SPEAKER
ASHWANI BHATIA
WHOLE TIME MEMBER, SEBI

been progressive in its approach, designing frameworks to promote this, but municipalities often need guidance. They have their challenges and finance is only one aspect of their responsibilities. We are proud to have worked with three municipalities last year and continue to be involved with others. While bank, multi-lateral and bilateral loans are available for funding, capital markets offer unique benefits. For instance, when undertaking green projects, capital markets enforce discipline by requiring municipalities to maintain specific key

As per the Climate Risk Index 2021, India was the seventh most vulnerable country to climate change. A total of 21 of the 30 most polluted cities around the world are in India. In the last few years, there have been multiple instances of flash floods, wildfires and the impact of pollution and heat waves.

performance indicators (KPIs) essential for sustainability. Without this, bilateral transactions may allow for complacency, with less focus on necessary parameters.

Capital markets also help municipalities streamline their operations. Many have improved their financial practices just by preparing to enter these markets. For example, Guwahati Municipal Corporation, despite using cash-based accounting, is working to adopt double-entry bookkeeping as part of its preparation for market readiness.

Lastly, municipalities like Guwahati face significant challenges, such as groundwater scarcity and flash floods, compounded by limited control over key resources like roads, which are often managed by other agencies.

On civic amenities
Santosh Tiwari: From birth to death, ULBs (Urban Local Bodies) play a crucial role. Birth, death, and even marriage certificates are provided by ULBs. Beyond these, ULBs ensure access to clean drinking water, manage sewage and maintain transportation systems. However, the demands have increased. Today, ULBs must provide treated, potable water, requiring multiple levels of treatment. Discharging untreated sewage is no longer acceptable, and tertiary treatment, mandated by the NGT, requires substantial funding.

ULBs must now invest in infrastructure like bridges, flyovers, ROBs (foot overbridges) and FOBs (foot roads) to meet growing urban needs. For

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Scan the QR code to watch video

RAM RATNA WIRES LIMITED
SHRAMIK (CIN: L31300MH1992PLC067802)

Regd. Office: Ram Ratna House, Victoria Mill Compound (Utopia City), Pandurang Budhkar Marg, Worli, Mumbai - 400 013. Tel: +91 - 22 - 2494 9009/ 2492 4144
Website: www.rshrarik.com. E-mail: investorrelations.rwl@rglobal.com

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- To consider and approve the enhancement in limits under section 180(1)(a) of the Companies Act, 2013.
- To consider and approve enhancement in the borrowing limits of the Company under section 180(1)(c) of the Companies Act, 2013.
- To consider and approve granting of loan or Guarantee or providing Security in connection with any loan to be taken by Epavo Electricals Private Limited up to amount of Rs. 20 crores.

In compliance with the MCA Circulars and provisions of the Act, the Company has completed the dispatch of the Postal Ballot Notice, by electronic mode only, on Thursday, 2nd January, 2025 to those members of the Company whose names appeared in the Register of Members / list of Beneficial Owners as received from the Depositories / Datamatics Business Solutions Limited, the Company's Registrar and Transfer Agent (RTA), as at close of business hours on Friday, 27th December, 2024, (i.e. "Cut-off date") and whose e-mail addresses are registered with the Company or its RTA and the Depositories. The said Postal Ballot Notice is also available on the Company's website at www.rshrarik.com, websites of the Stock Exchanges i.e. BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") at www.bseindia.com and www.nseindia.com respectively, and on the website of National Securities Depository Limited ("NSDL") at www.evoting.nsdl.com.

The Members whose names appeared in the Register of Members / list of Beneficial Owners as on the Cut-off date shall only be entitled to vote on the Resolutions as set forth in the Postal Ballot Notice only through remote e-voting instead of submitting the physical postal ballot form. The voting rights of the Members shall be reckoned in proportion to the paid-up equity shares held by them as on the Cut-off date. Any person who is not a Member as on the Cut-off date should treat this Postal Ballot Notice for information purpose only.

In accordance with the MCA Circulars and provisions of the Act, the Company has engaged the services of NSDL for the purpose of providing remote e-voting facility to its Members. The detailed procedure and instructions for remote e-voting are enumerated in the Postal Ballot Notice. The remote e-voting period commences at 9:00 A.M. (IST) on Saturday, 4th January, 2025 and ends at 5:00 P.M. (IST) on Sunday, 2nd February, 2025 (both days inclusive). The remote e-voting shall not be allowed beyond the said date and time.

During this period, the Members of the Company may cast their vote electronically and once the vote on a resolution is cast by a Member, such Member shall not be allowed to change it subsequently.

Mrs. Bhooma Kannan, Partner, M/s. Khanna & Co., Practicing Company Secretaries, has been appointed as the Scrutinizer to scrutinize the e-voting through postal ballot.

The result of the Postal Ballot will be announced on or before Tuesday, 4th February, 2025 and will be displayed on the noticeboard of the Company at its Registered Office. The result will also be uploaded on the website of the Company, website of NSDL and will also be intimated to NSE and BSE.

In case of any queries/grievances connected with remote e-voting, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 or send a request at evoting@nsdl.com.

The Members who have not yet registered their e-mail address, can follow the process as mentioned in the postal ballot notice. Further in case of any queries related to Postal Ballot Notice or in case any member whose name appears in the Register of Members / List of Beneficial Owners as on the cut-off date, has not received the Postal Ballot Notice, he/she may write to investorrelations.rwl@rglobal.com.

For Ram Ratna Wires Limited Sd/- Saurabh Gupta Company Secretary

Place: Mumbai
Date: 2nd January, 2025

SALE NOTICE
ASSIGNMENT OF NON-READILY REALISABLE ASSETS (NRA) UNDER IBC, 2016
SKS TEXTILES LIMITED (IN LIQUIDATION)
REG OFFICE: H No. 1246/AK, GALA: 1-9, 1ST FLOOR, BLDG B-4, PRITHVI COMPLEX, KAILASH WILDSIDE, SHANE KHANPUR, MAHARASHTRA - 421302
(CIN No: L17000MH1997PLC111409)

Notice is hereby given to the public in general that the below mentioned "Non-Readily Realisable Assets" as per the books of SKS Textiles Limited (in Liquidation) are being offered to interested assignees by way of Slump Sale under the provisions of Insolvency and Bankruptcy Code, 2016 r/w Regulation 37A of IBC (Liquidation Process) Regulations, 2016 as well as under the terms and conditions specified below. Such assignment shall be on "AS IS WHERE IS, WHATEVER THERE IS AND WITHOUT RECOURSE BASIS" as such assignment is without any kind of warranties and indemnities.

Sr. No.	Particulars	Details
1.	Date of Sale Auction Notice	3rd January, 2025
2.	Last date for submission of EOI and eligibility documents	17th January, 2025 All the interested parties shall submit their EOI along with the eligibility documents on liquidators@skstextiles.com . Please note that submission of eligibility documents is a pre-requisite for participation in the auction.
3.	Date of Declaration of Qualified Bidder	23rd January, 2025
4.	Last Date for inspection and due diligence	30th January, 2025
5.	Last date of submission of offer	5th February, 2025

Description of Assets proposed to be sold through E-Auction
Assignment of the recovery from the PUF Transaction Application filed before the Hon'ble NCLT in the matter of SKS Textiles Limited (in Liquidation) for recovery of Rs. 616.75 crores

Important Notes:

- The Liquidator shall advise further process, terms and conditions on review of offers received in consultation with the stakeholder's consultation committee.
- The Liquidator has the absolute right to accept or reject any or all offer(s) or adjourn/postpone/cancel/modify/terminate the e-auction or withdraw any assets thereof from the auction proceeding at any stage without assigning any reason thereof.
- As per proviso to clause (f) of the Section 35 of the Code, the interested bidders shall not be eligible to submit a bid if it fails to meet the eligibility criteria as set out in Section 29A of the Code (as amended from time to time)

Place: Mumbai
Date: 03/01/2025

Rajkumar Gupta
Liquidator of SKS Textiles Limited
Registration No.: IBBI/IPA-001/IP-P-02103/2020-2024/13247
AFA Validity: 31.12.2025

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 BHUBANESHWAR EXPRESSWAYS PRIVATE LIMITED

RELEVANT PARTICULARS

Sr. No.	Particulars	Bhubaneswar Expressways Private Limited
1.	Name of corporate debtor	Bhubaneswar Expressways Private Limited
2.	Date of incorporation of corporate debtor	02/07/2010
3.	Authority under which corporate debtor is incorporated / registered	Registrar of Companies, Delhi
4.	Corporate Identity No. / Limited Liability Identification No. of corporate debtor	U45200DL2010PTC005121
5.	Address of the registered office and principal office (if any) of corporate debtor	D-427, 2nd Floor, Ramphal Chowk, Palam Extn, Sector-7, Dwarka, New Delhi - 110075
6.	Insolvency commencement date in respect of corporate debtor	01/01/2025 (Wife Hon'ble National Company Law Tribunal's Order dated 09/12/2024, a copy of which was made available on the website of Hon'ble National Company Law Tribunal on 01/01/2025)
7.	Estimated date of closure of insolvency resolution process	30/06/2025
8.	Name and registration number of the insolvency professional acting as interim resolution professional	Monika Agarwal IBBI/IPA-001/IP-P01137/2018-2019/11866
9.	Address and e-mail of the interim resolution professional, as registered with the Board	205, Chopra Complex 8, Preet Vihar, Community Center, Delhi-110092 cacsmonika.agarwal@nsdl.com
10.	Address and e-mail to be used for correspondence with the interim resolution professional	205, Chopra Complex 8, Preet Vihar, Community Center, Delhi-110092 beplcorp@gmail.com
11.	Last date for submission of claims	15/01/2025
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:	(a) Web link: https://bse.gov.in/home/downloads Physical Address: 205, Chopra Complex 8, Preet Vihar, Community Center, Delhi-110092 (b) Not Applicable

Notice is hereby given that the National Company Law Tribunal, New Delhi Bench has ordered the commencement of a corporate insolvency resolution process of Bhubaneswar Expressways Private Limited vide its Order dated 09/12/2024, copy of which was made available on the website of Hon'ble National Company Law Tribunal on 01/01/2025. The creditors of Bhubaneswar Expressways Private Limited, are hereby called upon to submit their claims with proof on or before 15/01/2025 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 authorised representative from among the three insolvency professionals listed against entry No. 13 to act as authorised representative of the class ("NAI") in Form CA. Submission of false or misleading proofs of claim shall attract penalties.

CA Monika Agarwal
Interim Resolution Professional (IRP) in the matter of Bhubaneswar Expressways Private Limited (under CIRP)
IBBI Registration No.: IBBI/IPA-001/IP-P01137/2018-19/11866
AFA Valid upto: 31/12/2025
IBBI Registered Address: 205, Chopra Complex 8, Preet Vihar, Community Center, New Delhi, beplcorp@gmail.com (process specific)
cacsmonika.agarwal@gmail.com (registered with IBBI)
Mob. No.: 9873924087
Date: 03/01/2025
Place: New Delhi

FROM THE FRONT PAGE

Norms for capex release...

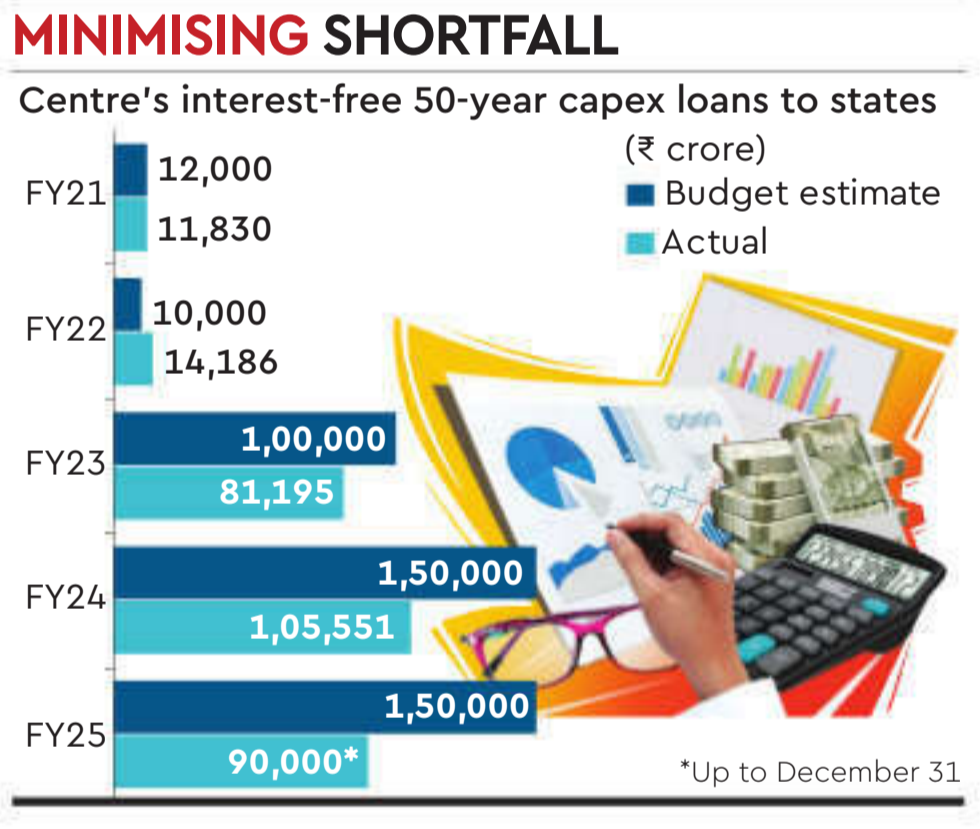
THE BALANCE OF ₹55,000 crore is untied advances to states for projects identified by the states.

According to the latest amendment to the norms, the states which have faced natural disasters of severe nature in 2024-25, as confirmed by the home ministry panel, will be provided additional allocation of up to 50% of the amount already allocated under the untied category. This amount would have to be used by the affected states for reconstruction of infrastructure preferably in disaster-affected districts and for projects to mitigate future disasters.

Also, the states which have utilised the first installment under the untied category and have availed the second installment would be provided an additional allocation of up to 100% of the original to north east and hill states and 50% for the original allocation for other states, on a first-come-first-serve basis.

These two amendments would increase the aggregate flow of untied loans to states substantially as against the initial allocation of ₹55,000 crore for FY25.

The Centre has also eased several conditions under the 'tied' component of the loan, including the one related to 'own capex' achievement by the states. As per the original crite-



Sebi debars Ketan Parekh

THE 189-PAGE order issued by Sebi's whole-time member Kamlesh Varshney stated, "Traders of the Big Client (a fund house where Salgaocar had close connections) were discussing with Rohit Salgaocar prior to executing trades and such information was prima facie encashed by him by sharing the same with Parekh. While the traders of the Big Client were discussing trades with Salgaocar for ensuring counter parties for their trading, Rohit Salgaocar was using that information to make illegal profits by routing information to Parekh."

For executing the scheme, Parekh used his earlier network of Kolkata based entities. The order added that Parekh passed on this information directly or indirectly to the front runners (FRs). Salgaonkar admitted that as many as 90% of the Big Client's orders were being fulfilled by Parekh. According to him, he received kickbacks of ₹30 crore.

Parekh used as many as 10 phone number and through pseudonyms like 'Jack', 'Jack New', and 'Boss' received this information through WhatsApp and passed on specific trading instructions to execute the trades via his extensive network. The order also details the modus operandi, manner of flow of information, Bloomberg and WhatsApp chats and the manner of transfer of money using Angadiyas -- unofficial channels for cash transfers facilitated by individuals acting as couriers.

The scam was unearthed by the markets regulator through search and seizure operation at around 20 locations, spanning across Kolkata and Mumbai. During investigation, all the entities confessed to their role in the scam. The markets regulator also clarified that while Motilal Oswal and Nuvama Wealth Management facilitated Big Client trades, no evidence of wrongdoing was found against them. Parekh was convicted of price manipulation and circular trading in the stock market.

Indices soar nearly 2%

EQUITY INDICES OF China, Hong Kong, and Thailand declined by up to 2.66%, while Indonesia (up 1.18%), Australia (up 0.53%), and Singapore (up 0.35%) ended with gains. Except for the US and Japan, most major equity markets resumed trading after Christmas and New Year celebrations.

Interestingly, foreign portfolio investors (FPIs) were net buyers, purchasing shares worth ₹1,506.75 crore, while domestic institutional investors bought shares worth ₹22.14 crore.

"We expect the gradual uptick to continue in the market over the next few days, alongside a close watch on Q3 earnings and global cues as foreign markets reopen after year-end holidays," said Sid-dhartha Khemka, Head of

Research, Wealth Management, Motilal Oswal Financial Services.

Many foreign brokerages are also now bullish on India. Investors in Indian stocks should shift focus from booking profits to becoming 'selective buyers', given the government's capital expenditure plans aimed at fuelling growth, analysts at Bernstein said while Jefferies is optimistic about the country's industrial stocks ahead of the Budget, according to a Bloomberg report.

In the broad-based rally, all sectoral indices on the BSE ended in the green. The auto sector led with a 3.79% gain, followed by IT (2.26%), consumer durables (1.89%), financial services (1.64%), and private banks (1.41%).

The market breadth was

positive, with 2,395 advances against 1,574 declines. The broader market indices, BSE Midcap and BSE Smallcap rose by 0.89% and 0.68%, respectively.

Investors' wealth surged by ₹6.04 lakh crore to ₹450.5 lakh crore.

Eicher Motors was the top Nifty gainer, rising 8.55%. After a 3.26% gain on Wednesday, Maruti Suzuki rose another 5.5% on Thursday. Bajaj Finance, Bajaj Finserv, and Shriram Finance were other top Nifty performers.

Experts believe that some short covering by FPIs likely occurred, as they were sitting on substantial short positions. Overseas investors' bearish bets on Nifty futures as of Wednesday were the highest since June of the previous year, according to Bloomberg data.



तापमान
अधिकतम-23.0
न्यूनतम- 12.0

मौसम

कोलकाता

सूर्योदय- 06:18
सूर्यास्त- 05:04

खबर कोना

कैसर से जूझ रहे फिल्म निर्देशक अरुण राय नहीं रहे

कोलकाता, 2 जनवरी (भाषा)।

बांग्ला फिल्मों के प्रसिद्ध निर्देशक अरुण राय का गुरुवार को निधन हो गया। उन्होंने यहां एक सरकारी अस्पताल में अंतिम सांस ली। वह 56 वर्ष के थे। अस्पताल के सूत्रों ने बताया कि पिछले करीब डेढ़ साल से कैसर से जूझ रहे राय को फेफड़ों में संक्रमण के कारण पिछले महीने आरजी कर अस्पताल में भर्ती कराया गया था। पिछले कुछ दिनों से उनकी हालत बिगड़ गई थी। अभिनेता देव ने राय के निधन की पुष्टि करते हुए कहा कि तुम बहुत जल्दी चले गए, दोस्त। तुम 24 कैरेट सोने के दिल वाले इंसान थे। देव ने राय की फिल्म 'बाघा जतिन' में मुख्य भूमिका निभाई थी, जिसमें बांग्ला की क्रांतिकारी जतिंद्रनाथ मुखर्जी के जीवन और बलिदान को दर्शाया गया था। देव के प्रोडक्शन हाउस देव एंटरटेनमेंट वेंचर्स ने एक अन्य पोस्ट में कहा, 'हमें अपने प्रिय निर्देशक अरुण राय के निधन की खबर साझा करते हुए गहरा दुख हो रहा है। एक दूरदर्शी फिल्मकार, उनका जुनून, रचनात्मकता और कहानी कहने के प्रति समर्पण हमें हमेशा प्रेरित करेगा। अरुण दा की आत्मा को शांति मिले।' अरुण राय ने 2011 में अपनी पहली फिल्म 'इगारो - द इम्पोर्टेंट इलेवन' से प्रसिद्धि हासिल की थी। इसके बाद उन्होंने 'चोलाई' (2016), 'हीरालाल' (2018), '8/12 बिनय बादल दिनेश' और 'बाघा जतिन' जैसी फिल्मों का निर्देशन किया।

मंगलाहाट अब 12 मंजिला अत्याधुनिक सुपर मार्केट में बदलेगा

कोलकाता, 2 जनवरी (जनसत्ता)।

पूर्व भारत का सबसे बड़ा रेडीमेड कपड़ों का बाजार मंगलाहाट अब अत्याधुनिक सुपर मार्केट के तौर पर परिवर्तित होगा। जुलाई 2013 में हाट में आग लगने के कारण दो हजार व्यापारी प्रभावित हुए थे। हावड़ा जिला अस्पताल के करीब और राज्य सचिवालय नवान से महज साढ़े तीन किलोमीटर दूर कार्किंद दत्त पर स्थित मंगलाहाट के व्यापारियों को 12 मंजिला मार्केट में पुनर्वास की व्यवस्था की जा रही है। कोलकाता मेट्रोपालिटन डेवलपमेंट अथॉरिटी (केएमडीए) की ओर से कार पार्किंग समेत तमाम आधुनिक जरूरतों की व्यवस्था की जा रही है। मुख्यमंत्री ममता बनर्जी ने आग लगने के बाद घटनास्थल का दौरा करने के बाद व्यापारियों के पुनर्वास का आवासन दिया था। भवन के निर्माण का डिजाइन बनाने की जिम्मेवारी एक एंजनी को दी गई है। आठ बीघा जमीन पर भवन बनाया जाएगा।

तृणमूल पार्षद की गोली मार कर हत्या

मुख्यमंत्री ममता बनर्जी ने जताया शोक, कहा-इस घटना से मैं स्तब्ध और दुखी हूं

मालदा/कोलकाता, 2 जनवरी (भाषा)।

पश्चिम बंगाल के मालदा जिले में गुरुवार सुबह अज्ञात हमलावरों ने तृणमूल कांग्रेस (टीएमसी) के पार्षद दुलाल सरकार की गोली मारकर हत्या कर दी। पुलिस ने यह जानकारी दी। मालदा से तृणमूल पार्षद सरकार को झालझालिया मोड़ इलाके में बाइक सवार हमलावरों ने नजदीक से सिर में कई बार गोली मारी। पुलिस के एक वरिष्ठ अधिकारी ने बताया कि उन्हें (सरकार को) निकटवर्ती अस्पताल ले जाया गया, जहां उनकी मौत हो गई। मामले की जांच शुरू कर दी गई है और हम अपराधियों की पहचान करने

पुलिस के एक वरिष्ठ अधिकारी ने बताया कि उन्हें पास के अस्पताल ले जाया गया, जहां उन्होंने दम तोड़ दिया। इस मामले में जांच शुरू की गई है और हम अपराधियों की पहचान की कोशिश कर रहे हैं।

की कोशिश कर रहे हैं। मुख्यमंत्री एवं तृणमूल कांग्रेस की प्रमुख ममता बनर्जी ने सरकार की हत्या पर शोक जताया है। उन्होंने कहा कि इस घटना से मैं स्तब्ध हूं। सरकार बाबला के नाम से मशहूर थी। उन्होंने 'एक्स' पर एक पोस्ट में कहा, 'मेरे करीबी सहयोगी और बेहद लोकप्रिय नेता बाबला सरकार की आज हत्या कर दी गई। तृणमूल कांग्रेस की शुरुआत से उन्होंने (और उनकी पत्नी चैताली सरकार

ने) पार्टी के लिए कड़ी मेहनत की और बाबला पार्षद भी चुने गए थे। उन्होंने कहा, 'इस घटना से मैं स्तब्ध और दुखी हूँ। मैं समझ नहीं पा रही हूँ कि शोकसंतत परिवार के प्रति कैसे अपनी संवेदना जताऊँ। ईश्वर चैताली को (सरकार के बिना) जीवन जीने और लड़ने की ताकत दे। बनर्जी ने तृणमूल पार्षद की हत्या के लिए मालदा पुलिस अधीक्षक की लापरवाही को जिम्मेदार ठहराया।



भोजन

कोलकाता में गुरुवार को गंगासागर मेला के लिए जाते समय बाबूदा ट्रांजिट कैम्प में रोटीयां संकती महिलाएं।

बांग्लादेश में अत्याचारों पर केंद्र सरकार चुप : अभिषेक

कोलकाता, 2 जनवरी (भाषा)।

तृणमूल कांग्रेस के वरिष्ठ नेता अभिषेक बनर्जी ने भारतीय जनता पार्टी नीत केंद्र सरकार की आलोचना करते हुए गुरुवार को कहा कि वह बांग्लादेश में अल्पसंख्यकों के खिलाफ हो रहे अत्याचारों को लेकर चुप है। अभिषेक बनर्जी ने सीमा सुरक्षा बल (बीएसएफ) पर पश्चिम बंगाल को अस्थिर करने के लिए चुसपैटियों की सहायता करने का आरोप लगाया। तृणमूल कांग्रेस के राष्ट्रीय महासचिव ने केंद्र से भारत विरोधी बयान का बांग्लादेश को मुंहतोड़ जवाब देने का आग्रह किया। बांग्लादेश में मौजूदा संकट को

लेकर केंद्र की प्रतिक्रिया पर चिंता जताते हुए बनर्जी ने आरोप लगाया, 'प्रधानमंत्री, विदेश मंत्री, रक्षा मंत्री और केंद्रीय गृह मंत्री बांग्लादेश की स्थिति पर चुप क्यों हैं? भाजपा सरकार वीरता और पराक्रम की बात करती है, लेकिन पड़ोसी देश में अल्पसंख्यकों पर हो रहे अत्याचारों पर पर्याप्त प्रतिक्रिया नहीं दे रही है। बनर्जी ने बांग्लादेश को स्थिति पर कूटनीतिक माध्यमों से केंद्र की प्रतिक्रिया को 'अपयाप्त' करार दिया और कहा कि भारतीय जनता पार्टी (भाजपा) की प्रवेश इकाई के नेताओं को अपने केंद्रीय नेतृत्व से पड़ोसी देश में अल्पसंख्यकों पर अत्याचार के बारे में और अधिक मुखर होने के लिए कहना चाहिए।

प्राथमिक स्तर पर सेमेस्टर पद्धति चालू करने का फैसला रद्द

कोलकाता, 2 जनवरी (जनसत्ता)।

मुख्यमंत्री ममता बनर्जी ने प्राथमिक स्तर पर सेमेस्टर पद्धति लागू करने के फैसले को रद्द कर दिया है। इसके साथ ही नीतिगत फैसला लागू करने के पहले किसी तरह के विचार-विमर्श नहीं किए जाने को लेकर राज्य के शिक्षा मंत्री को फटकार भी लगाई है। मालूम हो कि पिछले हफ्ते प्राइमरी शिक्षा परिषद के अध्यक्ष गौतम पाल ने कहा था कि प्राथमिक स्तर पर सेमेस्टर पद्धति चालू हो रही है और 2025 शिक्षा वर्ष से ही इसे लागू किया जाएगा। मुख्यमंत्री ममता बनर्जी ने गुरुवार को राज्य सचिवालय नवान सभागार में प्रशासनिक बैठक बुलाई थी। इसमें सभी विभागों के कामकाज का लेखा-जोखा किया गया। शिक्षा विभाग की बारी आने पर मुख्यमंत्री ने साफ तौर पर कहा कि प्राथमिक स्तर पर सेमेस्टर पद्धति चालू नहीं होगी। इस मौके पर उन्होंने बैठक में सार्वजनिक तौर पर शिक्षा मंत्री बाबू बसु को फटकार भी लगाते हुए कहा कि इस बारे में शिक्षा विभाग की ओर से मुख्यमंत्री या मुख्य सचिव को क्यों नहीं बताया गया। जवाब में शिक्षा मंत्री ने कहा कि मसविदा मुख्य सचिव को सौंपा गया है आपकी अनुमति के बगैर विज्ञप्ति जारी नहीं की जाएगी।

हिंदू संत चिन्मय कृष्ण दास को जमानत देने से इनकार करना दुखद : इस्कान

कोलकाता, 2 जनवरी (भाषा)।

कोलकाता स्थित अंतरराष्ट्रीय कृष्णभावनामृत संघ (इस्कान) ने गुरुवार को पड़ोसी देश बांग्लादेश की एक अदालत द्वारा देशद्रोह के मामले में हिंदू आध्यात्मिक नेता चिन्मय कृष्ण दास को जमानत देने से इनकार किए जाने को 'दुखद' करार दिया। कोलकाता इस्कान के प्रवक्ता राधारमण दास ने कहा कि मामले की सुनवाई का एकमात्र सकारात्मक पक्ष यह था कि हिंदू संत का प्रतिनिधित्व वकीलों द्वारा किया गया, जो बांग्लादेश की अदालत के समक्ष मामले की पिछली सुनवाई में नहीं किया जा सका था। राधारमण दास ने कहा कि यह दुखद है कि उनकी जमानत याचिका को अस्वीकार कर दिया

बंगाल में आठ स्थान पर ईडी की छापेमारी

कोलकाता, 2 जनवरी (भाषा)।

प्रवर्तन निदेशालय (ईडी) के अधिकारियों ने तमिलनाडु में 1,000 करोड़ रुपये से अधिक की साइबर धोखाधड़ी से जुड़े मामले की जांच के सिलसिले में गुरुवार को बंगाल में आठ स्थानों पर छापेमारी शुरू की। एक वरिष्ठ अधिकारी ने यह जानकारी दी। उन्होंने कहा कि कोलकाता के पार्क स्ट्रीट, साल्ट लेक और बागुइहाटी इलाकों में पांच जगहों और विभिन्न जिलों में तीन अन्य स्थानों पर एक साथ शुरू की गई छापेमारी जारी है। अधिकारी ने कहा कि साल्ट लेक इलाके में छापेमारी के दौरान ईडी के अधिकारियों ने पूछताछ के लिए एक व्यक्ति को हिरासत में लिया।

फैसला

हाई कोर्ट ने भर्ती दिशानिर्देशों में छूट के अनुरोध वाली याचिका खारिज की

अदालत ने कहा-हस्तक्षेप की गुंजाइश कम

कोलकाता, 2 जनवरी (भाषा)।

कलकत्ता हाई कोर्ट ने केंद्रीय सशस्त्र पुलिस बल (सीएपीएफ) में कॉन्स्टेबल के तौर पर चयन के लिए एक अभ्यर्थी की याचिका खारिज कर दी है, जिसकी ऊंचाई निर्धारित ऊंचाई से कम थी। अदालत ने कहा कि ऐसी स्थिति में शारीरिक मानक परीक्षा (पीएसटी) परिणाम में हस्तक्षेप की गुंजाइश बहुत सीमित है। न्यायमूर्ति अरिंदम मुखर्जी ने याचिका खारिज करते हुए कहा कि अदालत को शारीरिक मानक परीक्षा (पीएसटी) के परिणाम में हस्तक्षेप करने

न्यायमूर्ति अरिंदम मुखर्जी ने याचिका खारिज करते हुए कहा कि अदालत को शारीरिक मानक परीक्षा (पीएसटी) के परिणाम में हस्तक्षेप करने का कोई कारण नहीं दिखता, जिसका अनुरोध याचिकाकर्ता ने किया है।

का कोई कारण नहीं दिखता, जिसका अनुरोध याचिकाकर्ता ने किया है। न्यायमूर्ति मुखर्जी ने कहा कि ऐसी स्थिति में पीएसटी परिणाम में हस्तक्षेप की गुंजाइश बहुत सीमित है और यह सावधानी से किया जाना चाहिए। उन्होंने कहा कि याचिकाकर्ता चयन प्रक्रिया और समीक्षा परीक्षा, दोनों में ऊंचाई की आवश्यकता के आधार पर असफल

रहा है। हारुन मिया ने अपनी याचिका में अनुरोध किया था कि 2024 की भर्ती परीक्षा के लिए रोजगार नोटिस के अनुसार सीएपीएफ में कॉन्स्टेबल (सामान्य ड्यूटी) की भर्ती प्रक्रिया में उसे शामिल करने पर विचार किया जाए। पीएसटी में याचिकाकर्ता की ऊंचाई 169.4 सेंटीमीटर पायी गई। हारुन मिया के वकील ने दावा किया कि मई 2015 में प्रकाशित सीएपीएफ

और असम राइफल में भर्ती मेडिकल जांच के दिशानिर्देशों के अनुसार, जिस अभ्यर्थी की ऊंचाई रोजगार सूचना में दी गई न्यूनतम ऊंचाई से कम है, उसे पीएसटी के लिए निर्धारित न्यूनतम ऊंचाई से 0.5 सेंटीमीटर का लाभ दिया जाएगा।

रोजगार सूचना में कहा गया है कि न्यूनतम ऊंचाई 170 सेंटीमीटर है। उन्होंने कहा कि ऐसे नियम के मद्देनजर याचिकाकर्ता को ऊंचाई के आधार पर खारिज करने के बजाय पीएसटी में सफल घोषित किया जाना चाहिए था और अगले चरण यानी शारीरिक दक्षता परीक्षा के लिए भेजा जाना चाहिए था।

Publication of Status Report of Bonds of PFC
Simon Calvino
ISIN No.: INE134E07422, Folio No.: PFE0406394/IN00201-46258423
PAN No.: ASMP3462E
Address: 423 VageshaNallie Sltet, Ponnappanadar Colony, Kanyakumar, Tamil Nadu-629004
We request the concerned bond holder to contact the Investor Relations department of PFC for further action.
For Inquiries: Investor Relations Department, Power Finance Corporation Limited (PFC)
Contact: 011-23456269
Email: bondsinvestorcell@pfcltdia.com

Publication of Status Report of Bonds of PFC
Ramesh Babu Javva
ISIN No.: INE134E07422, Folio No.: PFE0406394/IN00201-46258423
PAN No.: ASMP3462E
Address: House No. D-31, The ICON Golf Link Road Behind American Express Before Geppa-Building DLF Phase-V Gurgaon, Galleria, DLF-V Gurgaon, Haryana-122009, 9711269902. We request the concerned bond holder to contact the Investor Relations department of PFC for further action.
For Inquiries: Investor Relations Department, Power Finance Corporation Limited (PFC)
Contact: 011-23456269 Email: bondsinvestorcell@pfcltdia.com

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बैंक का फिन्टेक/इकोसिस्टम पॉर्टल, वेबसाइट/फिन्टेक पोर्टल पर सुविचद डोमेन में बैंक के फिन्टेक पोर्टल के माध्यम से पंजाब नेशनल बैंक को साथ सुवीचद होने के लिए आवेदन कर सकते हैं।
इच्छुक फिन्टेक/स्टार्टअप बैंक की वेबसाइट (<https://applications.pnbndia.in/Fintech/Login>) पर जाकर थयन मानदंड के अनुसार बैंक के फिन्टेक पोर्टल पर स्वयं को पंजीकृत कर सकते हैं और हमारे बैंक में सुवीचद होने के लिए अपनी सूचना जमा कर सकते हैं।
बैंक का फिन्टेक पोर्टल 15.01.2025 तक उपलब्ध है।
फिन्टेक/स्टार्टअप कर्नियों द्वारा पंजीकरण के लिए अगली विंडो अगली तिमाही में दिनांक 01.04.2025 से 15.04.2025 तक उपलब्ध कराई जाएगी।
इस संबंध में सभी आगामी सूचनाएं एवं अधिसूचनाएं फिन्टेक पोर्टल पर अपलोड की जाएंगी।
01.01.2025 राहायक महाप्रबंधक

फॉर्म-ए सार्वजनिक घोषणा
(भारतीय विद्या एवं शोध अकादमी बोर्ड (कॉर्पोरेट व्यक्तियों हेतु विद्या सभायन प्रक्रिया) विधिवतवाली, 2016 के विधिव्य 6 के अधीन)

भुवनेश्वर एक्सप्रेसवेज प्राइवेट लिमिटेड की अग्रदाताओं की ध्यानार्थि हेतु

प्रासंगिक विवरण

- कॉर्पोरेट का नाम मुवनेश्वर एक्सप्रेसवेज प्राइवेट लिमिटेड
- कॉर्पोरेट का पंजन की तिथि 02/07/2010
- प्राधिकरण जिसके अधीन कॉर्पोरेट का पंजन/पंजीकृत किया गया कोमोनी रिजिट्रार, दिल्ली
- कॉर्पोरेट का रजिस्ट्रार संख्या / कॉर्पोरेट रजिस्ट्रार की सीमित विद्या पंजान संख्या (U45200DL2010PNC06121)
- कॉर्पोरेट का रजिस्ट्रार कार्यालय का पंजान संख्या (बारे बिडे) का पता 81-427, लिटिल वॉ, गणक संक, पाम एक्सप्रेस, सेक्टर-7, बाराक, नई दिल्ली - 110075
- कॉर्पोरेट का रजिस्ट्रार के सम्बन्ध में विद्या आरम्भ तिथि 01.01.2025 (पंजान संख्या का रजिस्ट्रार को भिडक 09.12.2024 के आदेश के अनुसार, जिससे एक नया पंजान संख्या को रजिस्ट्रार को भिडक 01.01.2025 को आरम्भ कर दी गई है)
- विद्यायन संकल्प क्रिया का पंजान करने की अनुमति तिथि 30.06.2025
- अंतिम सभायन रिपोर्ट के रूप में बांध कर को भिडक सभायन रिपोर्ट का नाम और पंजान संख्या मौनिक अग्रदाता 205/ (PFA-001)/IP-P01137/2018-2019/11866
- अंतिम सभायन रिपोर्ट का पता और इलेन पत्र जो भिडक के पत्र पंजान को सभायन संख्या का रजिस्ट्रार को भिडक 09.12.2024 के आदेश के अनुसार, जिससे एक नया पंजान संख्या को रजिस्ट्रार को भिडक 01.01.2025 को आरम्भ कर दी गई है) 205, मोरगा कॉम्प्लेक्स 8, प्लेत विद्यार, सत्युपनिक संक, दिल्ली-110092
casconinba.agarwal@gmail.com
- अंतिम सभायन रिपोर्ट के साथ पंजान के लिए उपकरण लिटि जाते साख पत्र और ई-मेल 205, मोरगा कॉम्प्लेक्स 8, प्लेत विद्यार, सत्युपनिक संक, दिल्ली-110092
bepi.csr@gmail.com
- पत्रों में निवेश की अंतिम तिथि 15.01.2025
- बांध 21 के उपकरण (68) के खंड (बी) के साख लेनगरी की क्लोन, वारे कोई लो, अंतिम संकल्प रिपोर्ट द्वारा निर्धारित
- विद्यायन रिपोर्ट के साथ एक एवं में सेवारी को अधिन लिटि के रूप में बांध करने के लिए उपकरण लिटि जाते साख पत्र और ई-मेल
- (बी) प्रासंगिक पत्रों और (बी) अधिन लिटि के साथ निवेश का उपकरण 205, मोरगा कॉम्प्लेक्स 8, प्लेत विद्यार, सत्युपनिक संक, दिल्ली-110092 (बी) लंज नहीं

इसके अतिरिक्त विद्यायन रिपोर्ट के लिए लिटि के अतिरिक्त 09.12.2024 से बांध में सुविकरण एक्सप्रेसवेज प्राइवेट लिमिटेड की कॉर्पोरेट विद्यायन सभायन संख्या का रजिस्ट्रार को भिडक 01.01.2025 को आरम्भ कर दी गई है। सुविकरण एक्सप्रेसवेज प्राइवेट लिमिटेड के सेवारी को 15.01.2025 को या उनसे पहले उन्हें वांति का साख अंतुष्ट करने के लिए बांध जमा है, वे अंतिम में 10 में प्रॉक्सीशन पत्र पर अंतिम सभायन रिपोर्ट को भेजें है। विद्यायन रिपोर्ट संकल्प क्रिया के अतिरिक्त बांध में बांध का साख पत्र कर्न है। अत्र सभायन रिपोर्ट द्वारा का इलेट्रॉनिक सभायन द्वारा का सभायन रिपोर्ट का पत्र पंजान को भिडक 09.12.2024 के आदेश के अनुसार, जिससे एक नया पंजान संख्या को रजिस्ट्रार को भिडक 01.01.2025 को आरम्भ कर दी गई है) 205, मोरगा कॉम्प्लेक्स 8, प्लेत विद्यार, सत्युपनिक संक, दिल्ली-110092
casconinba.agarwal@gmail.com (अंतिम संकल्प रिपोर्ट के साथ पंजान) मोबाइल नं. 9873924087
दिनांक: 03/01/2025
स्थान: नई दिल्ली

