

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 HARE KRISHNA MEDIA TECH PVT
LTD

RELEVANT PARTICULARS		
1.	Name of corporate debtor	Hare Krishna Media Tech Private Limited
2.	Date of incorporation of corporate debtor	17/06/2016
3.	Authority under which corporate debtor is incorporated / registered	Registrar of Companies - Mumbai
4.	Corporate Identity No. / Limited Liability Identification No. of corporate debtor	U74900MH2016PTC282557
5.	Address of the registered office and principal office (if any) of corporate debtor	Unit No.1201, Aston, Sundervan Complex Lokhandwala Road, Andheri (West), Mumbai, Maharashtra, India - 400053.
6.	Insolvency commencement date in respect of corporate debtor	12/12/2024
7.	Estimated date of closure of insolvency resolution process	10/06/2025
8.	Name and registration number of the insolvency professional acting as interim resolution professional	CA Bharati Manoj Daga Reg. No.: IBB/IPA-001/IP-P 01963/2020-2021/13070
9.	Address and e-mail of the interim resolution professional, as registered with the Board	Address: 94b, Palash Tower, , Veera Desai Road, Andheri West, Near Country Club, Mumbai Suburban, Maharashtra, 400053. bharteedaga1008@gmail.com
10.	Address and e-mail to be used for correspondence with the interim resolution professional	Address: 94b, Palash Tower, , Veera Desai Road, Andheri West, Near Country Club, Mumbai Suburban, Maharashtra, 400053 Process Email Id: cirp.harekrishna@gmail.com
11.	Last date for submission of claims	26/12/2024
12.	Classes of creditors, if any, under clause (b) of sub-section (6A) of section 21, ascertained by the interim resolution professional	Name of the class(es)- 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/home/downloads b.) Not Applicable

Notice is hereby given that the National Company Law Tribunal has ordered the commencement of a corporate insolvency resolution process of the Hare Krishna Media Tech Pvt. Ltd. on 12/12/2024.

The creditors of Hare Krishna Media Tech Pvt. Ltd., are hereby called upon to submit their claims with proof on or before 26/12/2024 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 [Not Applicable] in Form CA.

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

Place: Mumbai
Date: 14/12/2024

CA Bharati Manoj Daga
Interim Resolution Professional
For Hare Krishna Tech Private Limited
IBBI/IPA-001/IP-P 01963/2020-2021/13070
AFA: AA1/13070/02/311225/107325 Valid till: 31/12/2025

QUICKLY.

CSL lays keel of CSOV vessel Pelagic Walu



Kochi: Cochin Shipyard on Friday laid the keel of the Commissioning Service Operation Vessel (CSOV) — Pelagic Walu. The vessel is the first of two being built for the Cyprus-based Pelagic Wind Services. The hybrid-electric vessel is also fitted with a 2,800 kWh Li ion battery pack. **OUR BUREAU**

EPFO services may soon be on par with banking

New Delhi: Subscribers of the retirement fund body, Employees' Provident Fund Organisation, may soon be able to get services on par with the banking system and use ATMs to withdraw their claim amount, a top official said on Friday. Efforts are on to bring systemic reforms that make processes easier and efficient. **PII**

Contractor complaints stall India's \$6-billion submarine plan

IN LIMBO. Plaints range from alleged violations of procedures to unclear guidance on how to conduct sea trials

Bloomberg

India's \$6-billion plan to build submarines has stalled because of contractor complaints on whether proper procedures were followed during tests at sea, delaying the Navy's efforts to bolster its capabilities even as China expands its presence in the Indian Ocean.

India's bid to build six conventional diesel-electric subs is now delayed by a year and further delays are expected, according to two senior officials directly aware of the situation who asked not be identified because the information isn't public.

AMBITIONS STALLED

The development is more than a setback to India's efforts to upgrade its military. The project also represents a test of Prime Minister Narendra Modi's new defence acquisition policy. That policy requires foreign manufactur-



IN TROUBLED WATERS. Concerns range from alleged violations of proper procedures to unclear guidance on sea trials

ers to partner and provide local firms with technology to build military hardware in India, the world's largest weapons importer.

German defence manufacturer ThyssenKrupp Marine Systems, in partnership with PSU shipyard Mazagon Dock Shipbuilders Ltd, and Larsen & Toubro Ltd with Spain's Navantia SA, are competing for the project. Mazagon

shares tumbled more than 2 per cent in trading, extending losses that reached 4.4 per cent, after news of the delay was reported. State-run shipbuilders including Garden Reach Shipbuilders & Engineers and Cochin Shipyard Ltd also fell.

About a half-dozen objections were raised by local contractors as the Navy came close to picking a winner fol-

lowing crucial field trials in June of some of the key technologies needed for the subs, the people said, without naming the companies involved. Each objection will need to be investigated before the process can proceed.

CONTRACTORS' GROUSE

Complaints ranged from alleged violations of proper procedures to unclear guidance about how to conduct the sea trials, the people said. The nature and timing of the complaints raise questions about whether contractors are trying to stall the project because they fear losing out, the people added.

"The field trial evaluation process is ongoing at the Ministry of Defence, it would be inappropriate for us to comment on it in any manner at this stage," L&T said in response to an email seeking details about the objections raised.

The MoD has formed a committee to evaluate both

proposals and advise the government on a final decision, the people said.

There's little doubt that India's fleet is showing its age. Half of its conventional submarines — comprising 16 Russian and German-made vessels — have undergone multiple upgrades and retrofits over the last three decades, but are now nearing the end of their productive lives.

The first of the six new submarines were scheduled to join the fleet by early next decade as the decommissioning of older vessels gathered pace.

India also plans to build two nuclear-powered submarines carrying conventional weapons.

A successful submarine construction programme would also boost India's appeal as an alternate low-cost manufacturing hub for weapon platforms just as demand for military hardware soars in Europe on the back of Russia's war with Ukraine.

Cabinet panel on security clears K9 Vajra gun deal



K-9 Vajra weighs 50 t and can fire shells up to 50 km **SANDEEP SAXENA**

Our Bureau
New Delhi

The Army is set to augment its firepower with the Cabinet Committee on Security (CCS) on Thursday clearing a proposal to buy 100 more K-9 self-propelled howitzer guns from L&T.

The Army initiated the procurement process more than a year ago but the CCS cleared it on Thursday, sources stated.

Though the value of the contract was not divulged, the deal could be pegged at more than ₹4,500 crore to meet inflation and other adjustments made in the gun, sources aware of developments stated.

On November 18, *businessline* reported that the CCS was going to clear the gun deal soon to scale up the Army's capacity.

The guns have already been deployed at high-altitudes along the Line of Actual Control (LAC) with China and even in the desert, which is also spread towards the Line of Control (LoC) with Pakistan.

The K-9 Vajras, which have shown utility in extreme heat and cold conditions, are being manufactured at the Armoured Systems Complex of Larsen and Toubro (L&T) in Hazira, Gujarat.

The company got transfer of technology from South Korean defence major Hanwha Defense for manufacturing the K-9 Vajras.

L&T has indigenised substantial components of the

gun in its effort to add to the 'aatmanirbharta' in the defence sector. A K-9 Vajra gun weighs 50 tonnes and can fire shells up to a distance of 50 km.

LIGHT TANK TRIAL

Meanwhile, another product of L&T, Zorawar light tank, has achieved a milestone in trial by firing a number of rounds at different ranges at an altitude of more than 4200 metres, the DRDO said on Thursday.

The firing by Zorawar at a high-altitude location delivered 'consistently accurate results', stated the DRDO.

"This was subsequent to the Phase I trial in the desert environment in September 2024. This light tank has been defined, designed and developed by Combat Vehicles Research & Development Establishment, the Chennai-based laboratory of Defence Research and Development Organisation (DRDO) against the Provisional Staff Qualitative Requirements of the Indian Army," said the state-owned R&D lab.

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LESSONS LEARNT

The idea to manufacture a light tank came up during the Galwan face-off with China in May 2020, when the Indian Army's conventional tanks which are heavier could not climb in high-altitude. On the other hand, the mobility of Chinese tanks was swift which prompted India to look for the light tanks.

Govt mulls 35% subsidy boost for cargo movement on inland waterways

TE Raja Simhan
Chennai

Shippers transporting goods through National Waterways No 1 (Jal Marg Vikas Project) along with NW 2 and 16 are likely to get 35 per cent subsidy. This could be a gamechanger for trade but concerns about low water-depths remain, says a source.

The scheme, 'Incentives to promote the utilisation of inland waterways transport (IWT) sector by cargo owners, and for establishing scheduled services for cargo

movement on NW 1, NW 2 and NW 16 via Indo Bangladesh Protocol' addresses two specific needs of the IWT sector with two distinct components.

The scheme aims to provide impetus to modal shift of cargo to the inland waterways mode by incentivising such shifts. It also seeks to demonstrate the reliability and readiness of the IWT sector to boost the confidence of stakeholders.

This is expected to divert 800 million tonne km of cargo on the IWT mode, which is nearly 17 per cent of

the current cargo on the national waterways. The scheme is currently proposed at a cost of less than ₹100 crore for three years and can be scaled up or modified depending on the success of the scheme, the document stated.

At present, road transport accounts for nearly 65 per cent of the modal share, followed by rail at 26 per cent while IWT has only a 2 per cent share in India's overall freight movement.

'DEVELOP INFRA'

An industry source said

while subsidy is a welcome move, developing infrastructure and increasing the depth throughout the journey is crucial.

A spokesperson for Tata Steel said, in NW1 (Haldia to Varanasi via Sahabganj and Patna), the route has a draft of less than one metre, limiting barge capacity to a maximum load of 150 tonnes. Trials have not been conducted yet due to concerns over scalability, poor dredging, prolonged transit times due to no night time navigation, and unfavourable costs.

In NW2 and NW16 (Hal-

dia to Pandu and Ashuganj), Tata Steel successfully conducted trials and few subsequent shipments of finished goods (TMT Bar) to Guwahati and Agartala via the waterways.

SOME SHORTCOMINGS

However, the initiative could not be regularised or scaled due to excessively high transit times and inability to navigate during night time, higher costs for Guwahati compared to rail and road transport, and infrastructural challenges at the discharge terminals.

The scheme is a transformative step towards sustainable logistics. The waterways expense component is around 60 per cent of the end-to-end delivery cost so the effective cost reduction will be around 20 per cent of overall logistics cost.

The government's initiative to promote waterway transport through a subsidy scheme is a welcome move and will make waterways cost competitive. However, to fully realise its potential, significant infrastructural challenges such as the spokesperson said.

Paradip, Kandla ports cross 100 mt cargo milestone, eye record handling this fiscal

Our Bureau
Ahmedabad

Leading major ports — Paradip in Odisha and Kandla in Gujarat — have handled in excess of 100 million tonnes (mt) of cargo this financial year. Paradip port achieved the milestone on December 9 and Kandla on December 11.

CARGO HANDLING

In an official statement earlier this week, Paradip Port Authority said, "The Port is poised to set all-time record cargo handling of 150 mt in the current fiscal. Various system improvement measures, introduced by the port during this year, fuelled growth. Outbound iron ore and pellet has shown 2.23 per cent growth in comparison to the previous fiscal. Coastal thermal coal constitutes more than 30 per cent of total cargo volume



SMOOTH FLOW. Paradip reported a vessel turnaround time of 41.61 hours, while Kandla clocked 54.24 hours

handled at the port and showed 3.57 per cent growth. Similarly, containerised cargo volume has grown by 123.09 per cent and gypsum and flux volume has surged by 26.55 per cent y-o-y in the current fiscal."

In 2023-24, Paradip Port handled over 145 mt of cargo and overtook Kandla Port as the top major port of India. The vessel turnaround time was 41.61 hours.

Kandla, which is looking to regain its position as the top major port in the country, said it is targeting to

handle 150 mt of cargo this year. "DPA's achievement has been bolstered by significant growth across various cargo categories. Key imports, including POL, phosphoric acid, liquid chemicals, fertilisers, and timber logs, as well as exports like edible oils, salt, sugar, and steel coils, have all contributed to this milestone."

"Notably, a record surge in salt exports by November 2024 highlighted the port's operational efficiency," the port stated on Friday.

In 2023-24, Kandla Port

handled 131 mt of cargo with a vessel turnaround time of 54.24 hours.

"By implementing a series of strategic initiatives, DPA has aimed to provide competitive tariffs and reduce the turnaround time of ships and trucks, thereby minimising logistics costs for its stakeholders."

"Key measures include the rationalisation of Harbour Mobile Crane (HMC) charges for pet coke and thermal coal, rebates for midstream-handled cargo such as coal, coke, and timber logs, and optimised storage policies for imported fertilisers. Additional cost reductions have been introduced for salt cargo through rebates on wharfage and vessel-related charges, as well as revisions to HMC hire charges and berthing policies to accommodate various cargo types, including bitumen vessels at dry cargo jetties," DPA added.

"In a day of filmi twists and turns, actor Allu Arjun was arrested, remanded to 14-day custody by a local court, and subsequently granted interim bail by the High Court in connection with a stampede and death of a 35-year-old woman at a theatre on December 4, the eve of the release of *Pushpa 2*. Her nine-year-old son was hospitalised.

Earlier in the day, Telangana police arrested the actor and presented him before a local court at Nampally in the evening. Following the court's decision to remand him for 14 days, he was taken to Chanchalguda jail. Meanwhile, Arjun's lawyers filed a petition to quash the FIR and appealed to the High Court for interim bail. Arjun had earlier announced a compensation of ₹25 lakh to the family and pledged to cover

CCPA notice to 17 direct selling firms for flouting consumer protection norms

Our Bureau
New Delhi

The Central Consumer Protection Authority (CCPA) has issued notice to 17 direct selling companies after they were allegedly found violating regulations relating to trade practices and consumer protection rules.

The Authority said 13 of the cases are under investigation while it is awaiting replies from three entities. "The action aims to address concerns about deceptive and exploitative practices in the direct selling industry and ensure adherence to the regulatory framework designed to safeguard consumer interests," it added.

In a statement, the CCPA said to ensure compliance with the applicable legal framework, notices have been issued to the 17 direct selling entities for alleged unfair trade practices, ser-

vice deficiencies, and violations of the Consumer Protection (Direct Selling) Rules, 2021.

Notices were issued to Oriflame India, Vihaan Direct Selling (India) Pvt Ltd (a sub-franchise of QNet Group, Hong Kong), Triptales Pvt Ltd, Oriens Global Marketing Pvt Ltd, Zennesa Wellness Pvt Ltd and Orgilife Solutions Pvt Ltd, Juncture Marketing Pvt Ltd, Wolte Marketing Pvt Ltd and Preet Life Care Pvt Ltd, Enroots Horizon Pvt Ltd, E biotorium network Pvt Ltd, Meghdoot Marketing Pvt Ltd, Sui Dhaaga Lifestyle Pvt Ltd, Winnamg Business Pvt Ltd, Ayusratna Natural Herbal Pvt Ltd, Biothion Lifecare Pvt Ltd and Okflip India Pvt Ltd.

FRAUDULENT SCHEMES

CCPA intensified focus on regulating direct selling activities and examined

their websites. It alleged that these entities were found to be running pyramid schemes by charging large joining fees or investment, paying compensation for recruitment and there was no right of return or buy-back being offered.

"Some fraudulent entities misuse the direct selling model to promote illegal pyramid or money circulation schemes. These entities often make unrealistic promises of high commissions, foreign trips, entrepreneurship, high returns and a wealthy future, contingent on recruiting others, which violates consumer trust and established laws, thereby exposing con-

sumers to fraudulent pyramid and money circulation schemes," it added.

"STAY VIGILANT" The Department of Consumer Affairs urges all direct selling entities to adhere strictly to the regulatory framework and prioritise consumer welfare in their operations. The government remains steadfast in its mission to create a fair, transparent, and consumer-friendly market ecosystem," it added.

CCPA also advised consumers to stay vigilant and report any suspected illegal activities or violations related to direct selling to the appropriate authorities.

Maharashtra aims to become India's first \$1 trillion economy by 2030

Anupama Ghosh
Mumbai

Maharashtra Chief Minister Devendra Fadnavis unveiled ambitious economic plans at the World Hindu Economic Forum (WHEF) 2024, positioning the State to become India's first \$1 trillion economy by 2028-2030.

Speaking at the forum, Fadnavis highlighted India's rapid economic transformation, emphasising a growth model that prioritises inclusive development.

The State aims to contribute significantly to the country's broader economic goals of reaching a \$5 trillion economy by 2030, with some forecasts suggesting a potential \$7-9 trillion milestone.

Key focus areas include infrastructure development and technological innova-



Maharashtra Chief Minister Devendra Fadnavis

tion. Fadnavis announced plans for a new port at Vadhavan, which will be three times larger than the Jawaharlal Nehru Port Trust (JNPT) and capable of accommodating the largest of ships. The State currently hosts 49 per cent of major national infrastructure projects, with recent achievements including the completion of a 22-km sea link within five years.

The Chief Minister emphasised Maharashtra's critical role in India's digital economy, noting that the State controls 65 per cent of the nation's data centre capacity.

GREEN GOALS

Maharashtra also plans to increase its renewable energy share to 52 per cent by 2030, with ongoing efforts in water conservation and forest cover improvement. The State has demonstrated significant poverty alleviation, with India lifting 250 million people out of poverty.

An Economic Advisory Council has been established to develop policies supporting accelerated growth. Fadnavis contrasted this approach with Western economic models, emphasising a growth strategy rooted in community support and collective well-being.

Pushpa 2 hero Allu Arjun arrested, gets bail in stampede case that left 1 dead

KV Kurmanath
Hyderabad

In a day of filmi twists and turns, actor Allu Arjun was arrested, remanded to 14-day custody by a local court, and subsequently granted interim bail by the High Court in connection with a stampede and death of a 35-year-old woman at a theatre on December 4, the eve of the release of *Pushpa 2*. Her nine-year-old son was hospitalised.

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the hospitalisation costs.

Sandhya theatre has been considered a lucky charm for many top actors for decades. Along with their families, actors often visit the theatre for the first show.

PARTIES SLAM GOVT

The Opposition Bharat Rashtra Samithi's KT Rama Rao criticised the Revanth Reddy government for the action. "Treating Allu Arjun as a common criminal is uncalled for especially for something he isn't directly responsible for. I strongly condemn the high-handed behaviour of the government," he

said in a post on X.

Union Minister of State for Home Bandi Sanjay Kumar flayed the Revanth Reddy government for arresting the national award winner Arjun.

Meanwhile, Bhaskar, the husband of the victim, agreed to withdraw the case. "Allu Arjun is in no way responsible for the incident. We went to the show as my son wanted us to watch the film," he said.

TO ADVERTISE PLEASE CONTACT

Mumbai : 022 - 22021099

Pune : 98900 69082

Ahmedabad : 98240 24882

thehindubusinessline.

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FOR THE ATTENTION OF THE CREDITORS OF HARE KRISHNA MEDIA TECH PVT LTD

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