

**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 BIHAR FIRE BRICKS AND POTTERIES LTD**

<b>RELEVANT PARTICULARS</b>		
1.	Name of corporate debtor	Bihar Fire Bricks and Potteries Ltd (Under CIRP)
2.	Date of incorporation of corporate debtor	20/09/1919
3.	Authority under which corporate debtor is incorporated / registered	Company Incorporated under the Indian Companies Act, 1913 registered with Registrar of Companies (RoC), Kolkata.
4.	Corporate Identity No. / <del>Limited Liability Identification No.</del> Of corporate debtor	U26931WB1919PLC003382
5.	Address of the registered office and principal office (if any) of corporate debtor	Registered office: 22, Strand Road, Calcutta W.B., 700 001, West Bengal, India.
6.	Insolvency commencement date in respect of corporate debtor	1 <sup>st</sup> May 2024
7.	Estimated date of closure of insolvency resolution process	28 <sup>th</sup> October 2024
8.	Name and registration number of the insolvency professional acting as interim resolution professional	Ritesh R Mahajan IBBI Registration No. IBBI/IPA002/IP-NOOO48/2017- 18/10132
9.	Address and e-mail of the interim resolution professional, as registered with the Board	B-203, Devgiri, Ganeshmala, Sinhgad Road, Pune, Maharashtra, 411030 Email: <a href="mailto:riteshmahajancs@gmail.com">riteshmahajancs@gmail.com</a>
10.	Address and e-mail to be used for correspondence with the interim resolution professional	B-203, Devgiri, Ganeshmala, Sinhgad Road, Pune, Maharashtra, 411030 Email: <a href="mailto:cirp.bfbpl@gmail.com">cirp.bfbpl@gmail.com</a>
11.	Last date for submission of claims	15 <sup>th</sup> May, 2024
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: <a href="https://ibbi.gov.in/home/downloads">https://ibbi.gov.in/home/downloads</a> (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 **Bihar Fire Bricks and Potteries Ltd (Under CIRP)** on **1<sup>st</sup> May, 2024**.

The creditors of **Bihar Fire Bricks and Potteries Ltd (Under CIRP)**, are hereby called upon to submit their claims with proof on or before **15<sup>th</sup> May, 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 in Form CA. *[Not Applicable]*

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



Ritesh R Mahajan  
Interim Resolution Professional  
IBBI/IPA002/IP-N00048/2017- 18/10132  
For Bihar Fire Bricks and Potteries Ltd (Under CIRP)

Date: - 3<sup>rd</sup> May, 2024

Place: - Pune

Coal India profit rises 26% in Q4

ARUNIMA BHARADWAJ New Delhi, May 2

STATE-OWNED COAL INDIA on Thursday reported a 26% rise in its consolidated net profit in the last quarter of the financial year 2023-24 at ₹8,640.45 crore compared with ₹6,869.46 crore in Q4FY23.

The company's revenue from operations fell marginally by 2% to ₹37,410.39 crore against ₹38,152.34 crore in the same period the previous fiscal. Total income too declined by 2% on year to ₹39,654.50 crore.

The country's largest coal production and mining company produced 241.75 million tonnes (mt) of coal in the quarter under review, up 7.8% from 224.16 mt in Q4FY23.

The company's board of directors have recommended payment of final dividend for the financial year 2023-24 ₹5 per share with a face value of ₹10.

The overall net sales from raw coal was at ₹32,760.6 crore with the average realisation per tonne of ₹1,650.31.

CHANCES OF MAJOR SIM CONSOLIDATION RULED OUT Tariff hike may not impact Airtel, Jio subscriber base

JATIN GROVER New Delhi, May 2

A TELECOM TARIFF hike of around 20-25%, which is expected to come after the parliamentary elections, may not lead to subscriber loss for the operators like Bharti Airtel and Jio, as chances of a major SIM card consolidation is ruled out.

According to analysts, this can be attributed to two reasons. First, the increase in headline tariff hike will come after a gap of three years, and the users are expected to absorb it in the absence of any alternatives.

SIM card consolidation refers to reduction in connections by consumers owing to issues such as affordability of tariffs. Analysts, however, did not rule out downtrading of users from higher tariff packs to lower tariff packs.

"In the past when we witnessed tariff hikes, we didn't see all three telcos benefit equally. Basis the quality of the user base, we saw some SIM consolidation, downtrading by a few users," said BofA Securities in a note on Thursday.

It added that "going ahead, we don't see any material SIM consolidation on the back of a potential tariff hike". Going by the tariff hike of 2019, post six months of its implementation Airtel's subscriber base was down 1%.



Going by the tariff hike of 2019, post six months of its implementation Airtel's subscriber base was down 1%; besides, Vodafone Idea's base declined by 7%, but Reliance Jio gained subscribers on lower tariff hike

hike was less comparatively and it had higher end users and no 2G subscribers.

In 2021, after six months of tariff hikes, Airtel subscribers base was up 1% as it had less price sensitive users, whereas Jio's subscribers base was flat, analysis by BofA Securities showed.

In 2019, the average tariff hike was 20-45%, whereas in 2021 the hike was 20-25%. The brokerage also upgraded Vodafone Idea to neutral from underperform on the basis of upcoming tariff hike and successful fundraise.

Post the upcoming tariff hikes after general elections, analysts do expect another similar hike in FY27.

"Given that 5G is being offered for free, ARPU has limited room to expand without tariff hikes," said analysts at Jefferies said.

In the absence of tariff hike, Jio's Arpu at ₹182 has been flat sequentially for the last two quarters. Besides, the company's return on capital employed (ROCE) deteriorated further to sub-6% levels due to higher investments and absence of 5G monetisation and tariff hikes.

According to IIFL Securities, tariff hikes would help Jio shore up its return ratios in the run-up to the likely IPO of Jio Platforms in 2025.

"We raise our ARPU estimates by 1-2% and expect ARPU to rise at 9% CAGR (compound annual growth rate) over FY24-27 to Rs 235 (for Jio) by FY27," Jefferies said.

Airtel, on the other hand, expected to see its average revenue per user (Arpu) growing 38% to ₹286 in the next three years, analysts said.

100-day agenda: GST Council-like body may be set up for agri sector

HARIKISHAN SHARMA New Delhi, May 2

THE CENTRE IS planning to set up a National Council for Agriculture and Rural Transformation (NCART), which will act as an overarching federal body and devise policy and programmes for the agri sector, The Indian Express has learnt.

According to sources, the idea, proposed by the ministry of agriculture and farmers' welfare as part of its 100-day action plan for the new government, is to drive "coordinated" actions in the agriculture sector.

It has been discussed during meetings of a Group of Secretaries, headed by Agriculture Secretary Manjoo Ahuja, which has secretaries from the ministries of rural development, cooperation, and Panchayati Raj also.

The broad contours of the proposed council may emerge by the end of this month, the sources said. The federal body for agriculture and rural transformation may be set up on the lines of the GST Council, which has representation of both the Centre and states.

The NCART may also have representation from both the Centre and states. While the GST Council is a constitutional body, the status of the proposed council is yet to be finalised.

Agriculture is a state subject in the Constitution. It is included in the entry 14 of List II (State List) in the Seventh Schedule. However, the Centre also runs several schemes in the sector. In recent years, the budgetary allocation of the agriculture ministry has increased manifold.



The body may also have representation from both the Centre and states. While the GST Council is a constitutional body, the status of the proposed council is yet to be finalised

The Budget outlay of the agriculture and farmers' welfare ministry during FY14 was ₹27,662.67 crore. This has been increased by over five times to ₹1.25 trillion during FY24 BE.

EY affiliates get relief from Delhi HC against ICAI's order

MANU KAUSHIK New Delhi, May 2

IN A RELIEF to EY affiliate firms S.R. Batliboi & Co (SRBC) and others, the Delhi High Court has stayed the order of Institute of Chartered Accountants of India (ICAI) against the audit firms. The stay order has come a week after the ICAI's disciplinary committee issued a report highlighting the violation of certain provisions of Chartered Accountants Act 1949 by SRBC and its network firms. The ICAI committee had also penalised a retired partner for professional misconduct.

Following the stay order, an SRBC spokesperson said that as an Indian audit firm, it has always respected the rules and applicable laws. Meanwhile, ICAI has removed the order from its official website. The ICAI has thus far maintained that being part of a global network affects the independence of domestic affiliates and results in fee sharing with the international network which is against the Chartered Accountants Act 1949.

In order to counter the growing dominance of Big Four, the ICAI is simultaneously working on the guidelines for the aggregation of domestic CA firms.

JG Chemicals Limited public announcement regarding insolvency resolution process.

BSE Limited public announcement regarding trading members.

Arjun Industries Ltd. public announcement regarding insolvency resolution process.

Bihar Fire Bricks and Potteries Ltd. public announcement regarding insolvency resolution process.

Methodex Systems Private Limited public announcement regarding insolvency resolution process.

FROM THE FRONT PAGE

Centre to build and lease data centres to India Inc

THE AI DATA centres will help segment startups reduce computing costs by around 40-50%, officials said. This is because currently an Nvidia GPU costs about \$40,000-50,000 a unit.



GPUs are essential for creating AI models as these require large-scale computing, which cannot be done by central processing units (CPUs). At present, the US and China lead in computing infrastructure required for the development of AI technology.

have the largest collection of anonymised data to drive innovation and enhance capabilities of AI applications. The approved corpus will also be utilised to promote the development of AI applications in critical sectors as well as increase AI courses in colleges and universities for skill development.

With sovereign AI and an AI compute infrastructure, the government is not looking to just compete with the generative AI type of model, but looking to focus on real-life use cases in healthcare, agriculture, governance, language translation, etc. to maximise economic development.

Kotak Bank's IT churn: 10 key executives quit in 16 months

MOST OF THE people who quit had spent over a decade with the bank and were well versed with its digital and technology infrastructure. Responding to a query from FE, a KMB spokesperson said, "In line with our strategic vision of becoming a leading tech-driven bank, we've undergone a significant talent transformation over the past two years.



According to sources, KMB has adopted a vision to run the bank more like a technology company - in line with global trend - in the past couple of years. To spearhead the bank's technological transformation, it roped in Bhavnish Lathia as chief of customer experience and Milind Nagnur as president & chief technology officer (CTO) in August 2022.

about three to four hours. Longer outages are not good as those invite regulator's attention," said an official.

Kotak Bank's online portfolio is significant. Around 95% of Kotak Mahindra Bank's new personal loan volumes are disbursed digitally, around 99% of new credit cards are sold digitally, and 79% of new business loans are disbursed digitally. It is also the country's fifth-largest credit card issuer.

The KMB spokesperson added that the recent hires, (over 500 tech talents from world-class technology companies) are spread across key tech hubs, including Bengaluru, Hyderabad, Delhi and Mumbai. "Spanning mobile apps, backend microservices, distributed databases, data analytics, AI and ML, their extensive experience and skills empower us to tackle complex challenges and deliver cutting-edge solutions to our customers. This deliberate move underscores our commitment to innovation and positions us to excel in providing superior customer experiences," added the spokesperson.

