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Q&A
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External member, MPC
month's inflation is like driving a car by looking in the rear-view mirror. What is important is forecast inflation 3-4 quarters ahead. Measured against that, the real interest rate is positive and quite likely large enough to moderate demand and keep inflation under control.

How worried are you about sticky core inflation? RBI internal members seem more worried about core inflation than



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external members. Why do you think there is a divergence of views among internal and external members?
Core inflation has been elevated for several quarters now. This would be a matter of grave concern if it were associated with a disanchoring of inflation expectations. The evidence is quite to the contrary: inflation expectations have come down sharply, particularly in the case of businesses. Core inflation has been high for so long, most probably due to a succession of supply shocks and the decision of businesses to pass on cost pressures to

selling prices in a phased manner instead of all at once.
Why do you think that there is complacency about growth?
Exports have slowed; the significant reduction in the fiscal deficit is clearly contractionary; rising interest rates flowing through into raising EMIs create a headwind for private consumption. Private capital expenditure is still very tentative, and rising rates could choke this off as well. So growth is very fragile.
Taking one year ahead inflation into

account, the real interest rates are above 100 bps. Is it very high? What should the real rates be for a country like India?
I think it is too high during a period of fragile growth expectations. Moreover, the real rate would be even higher if inflation projections were based on realistic assessments of the weighted average price of Indian imports. Brent crude is about \$10 cheaper than the aimed price of \$95, and we must also consider the large share of much cheaper Russian crude in the import basket.

You have voted against the stance of withdrawal of accommodation. What should have been the stance?
Long ago, I stated that a dot plot is a much better way to communicate the thinking of the MPC than a "stance" that most people do not fully understand. I am not sure that even all the members of the MPC understand the stance in the same way. The stance appears to represent a commitment by the MPC to keep raising rates in future, and I do not believe that the MPC should tie its hands in this manner. The MPC should retain the freedom to raise rates, lower rates, or keep them unchanged depending on how the situation evolves.

'Pass-through of fall in commodity prices not clear'

SHASHANKA BHIDE, an external member of the Monetary Policy Committee (MPC), voted in favour of a rate hike in the latest policy meeting. In an interview with Asit Ranjan Mishra, Bhide says MPC is aiming to bring down inflation level within the tolerance band in 2023-24. Edited excerpts:



You are now the only external member to vote against a pause. You clearly don't share the risks to economic growth from over-shooting policy tightening?
No, I am a member in favour of an increase in rate (in the last MPC meet). The price rise was significant in many commodities. For me, the issue was core inflation, which continued to be high. Several components of core inflation were above 6 per cent. The rate hike was in the background of the continued inflationary pressures, especially in the sectors and commodities other than food. We are looking to reduce the inflation rate target over the medium term. We are not close to that yet. Growth is certainly an area that will be affected by higher interest rates. But at the same time, the continued high inflation rate is a real concern now.

Since the RBI has raised policy rates cumulatively by 250 basis points and rate transmission takes time, will it not be prudent to pause and allow past policy rate hikes to show its impact on the ground?
In the past two meetings, the size of the rate increases has come down. You are right, we have had rate increases since the May meeting. It's the question of achieving our mandate. We need to see that we are within the tolerance band in 2023-24. To know whether rate increases are required or not, we need to have those trends. Many of the things, especially the international commodity prices, are more favourable. What is less clear is the pass through of many of the decline in the international prices in

the domestic market. These two-three things are important on what the policy position would be. After the significant increase in rates since May, we are still not within the tolerance band. So rate decisions will have to be based on how the data looks like.

Though inflation is still not within the band, any further rate hike will not immediately have an impact on the inflation trajectory. Whatever rate hikes have already happened,

only those can have an impact on inflation in the next few quarters. From that aspect also, don't you think any further rate hike may not be needed?
That is a concern which is certainly there. The transmission of rate hike on overall price conditions and what happens to the demand conditions due to the rate hike. This trade-off is a concern. Lower inflation rate is a priority now. The decisions will have to be based on that.

MPC members, including you, have made core inflation a benchmark while the mandate is the headline retail inflation. Why is that?
It is not a move away from the mandate. It is simply the fact that unless the core inflation also comes down, it is tough to bring the overall inflation rate in a sustained way closer to our target, even within the tolerance band. Strictly speaking, (the area of concern are) core inflation and to some extent the fuel and light inflation, which is in double digits.

'Further tightening could push growth down to 5%'

ASHIMA GOYAL, an external member of the RBI's MPC who voted against the panel's latest rate hike, tells Bhaskar Dutta how further tightening could affect the interest-elastic components of aggregate demand, potentially pushing down GDP growth towards 5 per cent. Edited excerpts:

You voted for a pause in rate hikes based on several factors, including risks of over-tightening. Since the last policy statement, however, inflation has surprised sharply on the upside. Does this alter your reading of the situation?
My main reason for the pause was that we had reached the contractionary real rate appropriate in the current conditions of a global slowdown. A transient fall or spike does not change that. There may be upward risks for inflation, but there are downward risks also.

You have pointed out that real

policy rate hikes in India have a stronger effect on growth than inflation. How much impact do you see on the MPC's growth forecasts for FY24 if financial conditions were tightened further?
The RBI growth forecast rates depend on growth in continued consumption and investment since exports are slowing. Aggregate government expenditure will also reduce with fiscal consolidation. Private consumption and investment are the interest-elastic components of aggregate demand. Growth can fall towards 5 per cent if these fall. As in the



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You mentioned the role of the RBI's reserves in maintaining independence from the Fed. The latest data show a downward trend in reserves again, following strength in the dollar. Are concerns over potential volatility in the rupee playing a

role in the MPC's decisions on policy signals?
Volatility in the rupee is not in the MPC's terms of reference. And raising policy rates will not reduce rupee volatility in Indian conditions where debt flows are limited. The MPC has to respond if sharp depreciation raises expected inflation.

The RBI mentioned the overall surplus liquidity as a factor behind retaining the current stance of withdrawing accommodation. You voted for a neutral stance. Is this keeping in mind durable liquidity requirements?
Since India is subject to large exogenous liquidity shocks, the current durable liquidity level was insufficient to prevent overnight rates from rising above the LAF band at the end of 2022. It does not need to be withdrawn further. Regardless of the stance,

LAF tools must be fine-tuned to ensure overnight rates stay in the band.

Given the multiple supply shocks suffered, you called for more excise tax cuts. In terms of monetary-fiscal coordination, what more could be done, considering the persistence of high inflation?
Coordination is required because fiscal policy is more effective against commodity inflation. A rise in policy rates can reduce it only with a large output sacrifice, as it works by contracting demand. The price of the Indian crude basket has been lower for a number of months, but there is no pass-through to retail prices. Excise tax can be reduced for selected commodities contributing to inflation. Longer-term measures to reduce costs and improve productivity must, of course, continue.

NSE
NATIONAL STOCK EXCHANGE OF INDIA LTD.
"Exchange Plaza", Bandra-Kurla Complex, Bandra (E) Mumbai - 400 051

NOTICE
Notice is hereby given that the following Trading Member of the National Stock Exchange of India Ltd. (Exchange) has requested for the surrender of its trading membership of the Exchange:

Sl. No.	Name of the trading member	SEBI registration number	Last Date for filing complaints
1.	R. D. Shah Stock Brokers Pvt. Ltd.	IN2000277835	24-April-2023

The constituents of the above-mentioned trading member are hereby advised to lodge immediately complaints, if any, against the above mentioned trading member on or before the last date for filing complaints as mentioned above and no such complaints filed beyond this period will be entertained by the Exchange against the above mentioned trading member and it shall be deemed that no such complaints exist against the above mentioned trading member or such complaints, if any, shall be deemed to have been waived. The complaints filed against the above-mentioned trading member will be dealt with in accordance with the Rules, Bye-laws and Regulations of the Exchange/ NCL. The complaints can be filed online at <https://www.nseindia.com/investor/file-a-complaint-online>. Alternatively, the complaint forms can be downloaded from <https://www.nseindia.com/investor/download-complaint-form-for-offline-registration> or may be obtained from the Exchange office at Mumbai and also at the Regional Offices.

For National Stock Exchange of India Ltd.
Sd/-
Place: Mumbai
Date: 24-February-2023
Vice President
Regulatory

E Auction Sale Notice under Insolvency and Bankruptcy Code, 2016
PETRON ENGINEERING CONSTRUCTION LIMITED
(In Liquidation)
CIN: L2822MH1976PLC019135
Regd. Off: Swastik Chambers, 6th Floor Sion Trombay Road, Chembur, Mumbai Maharashtra 400071
Date & Time of Auction: 27.03.2023 from 02:00 P.M. to 04:00 P.M.
(With unlimited extension of 5 minutes each)

Sale of Assets of Petron Engineering Construction Limited (Corporate Debtor) which is part of the Liquidation Estate formed by the Liquidator, appointed by the Hon'ble National Company Law Tribunal, Mumbai Bench vide order dated 23.01.2020. The sale of assets will take place through the e-auction platform <https://ncltauction.auctiontiger.net>. The details of the assets to be auctioned, their Reserve Price, EMD Amount & Incremental Bid is given in the below table:

Assets	Reserve Price (In Rs.)	EMD Amount (In Rs.) & its submission timeline	Incremental Bid Amount (In Rs.)
Two Cranes of the Corporate Debtor located at 43/4 & 43/5, Village: Sawarsai, Pen- Khopoli Road, Pen - Raigad, Maharashtra - 402107 (the Specified Location)	90,00,000/-	9,00,000/- From 24.02.2023 to 11.03.2023	50,000/- Or above

Notes:
1) This Public Notice has been issued with the intent to carry out e-Auction of assets of Petron Engineering Construction Limited (in Liquidation) on "AS IS WHERE IS BASIS", "AS IS WHAT IS BASIS", "WHATEVER THERE IS BASIS" AND "WITHOUT RECOURSE BASIS".
2) For more details in relation to Assets and terms & conditions of the auction, please refer the Process Document available on the website of the Corporate Debtor: <http://petronengineering.com/liquidation-process/liquidation-process>.
3) For any further information or clarification, you may please reach out to the Liquidator at 011-49121644-45 or his team member, Mr. Manish Vyas at +91 9667090135.

For Petron Engineering Construction Limited (In Liquidation)
Sd/-
CS Vineet K Chaudhary
Liquidator
In the matter of Petron Engineering Construction Limited
IBBI Registration No.: IBBI/PA-02/IN-00103/2017-18/10246
AFA Valid till 23.11.2023
liquidatorPECL@vkcindia.com (process specific)
ip.vineetchaudhary@gmail.com (registered with IBBI)
Address of the Liquidator registered with IBBI: D-38, LGF (L.S), South Extension, Part-II, New Delhi-110049
Date: 24.02.2023
Place: New Delhi

TATA POWER DELHI DISTRIBUTION LIMITED
A Tata Power and Delhi Government Joint Venture
Regd. Office : NDPL House, Hudson Lines, Kingsway Camp, Delhi 110 009
Tel : 66112222, Fax : 27468042, Email : TPDDL@tatapower-ddl.com
CIN No. : U40108DL2001PLC111528, Website : www.tatapower-ddl.com

NOTICE INVITING TENDERS Feb 24, 2023
TATA Power-DDL invites tenders as per following details:

Tender Enquiry No. Work Description	Estimated Cost/EMD (Rs.)	Availability of Bid Document	Last Date & Time of Bid Submission/ Date and time of Opening of bids
TPDDL/ENG/ENQ/200001515/22-23 Supply Of Pipe Gi Earth Elecdd 40mm 3m Long H-class	2.76 Crs/ 6,15,000	24.02.2023	17.03.2023:1500 Hrs/ 17.03.2023:1530 Hrs

CORRIGENDUM / TENDER DATE EXTENTION

Tender Enquiry No. Work Description	Previously Published Date	Revised Due Date & Time of Bid Submission/ Date & time of opening of bids
TPDDL/ENG/ENQ/200001507/22-23 Procurement of 34 t usable storage capacity	27.01.2023	27.02.2023 at 1600 Hrs/ 27.02.2023 at 1630 Hrs
TPDDL/ENG/ENQ/200001500/22-23 Supply of Insulated Aerial Work Platform with Vehicle + Associated Tools and Training	31.01.2023	03.03.2023 at 1600 Hrs/ 03.03.2023 at 1630 Hrs
TPDDL/ENG/ENQ/200001496/22-23 Slic Of Rtu's & Ethernet Switches	23.01.2023	28.02.2023 at 1600 Hrs/ 28.02.2023 at 1630 Hrs
TPDDL/ENG/ENQ/200001477/22-23 SITC of 5x6kV Switching Stations in Delhi	07.11.2022	10.03.2023 at 1600 Hrs/ 10.03.2023 at 1630 Hrs

Complete tender and corrigendum document is available on our website www.tatapower-ddl.com → Vendor Zone → Tender / Corrigendum Documents
Contracts - 011-66112222

FORM B
PUBLIC ANNOUNCEMENT
(Regulation 12 of the Insolvency and Bankruptcy Code of India (Liquidation Process) Regulations, 2016)

For the attention of the stakeholders of Accutime Logistics Private Limited

S. N.	Particulars	Details
1.	Name of corporate debtor	Accutime Logistics Private Limited
2.	Date of incorporation of corporate debtor	30/03/2007
3.	Authority under which corporate debtor is incorporated / Registered	Register of Companies, Kolkata
4.	Corporate Identity No. / Limited Liability Identification No. of corporate debtor	U63090WB2007PTC114917
5.	Address of the registered office and principal office (if any) of corporate debtor	Registered Office: Shree Krishna Chambers, 78, Bentineck Street, Room No. 3B, 2nd floor, Kolkata - 700001 Principal Office: Suite-1303, Rupa Solitaire, Millennium Business Park, MIDC Mahape, Navi Mumbai - 400710
6.	Date of closure of Insolvency Resolution Process	180 days ended on 12/7/2022 (Liquidation Application was adjudicated on 21.02.2023)
7.	Liquidation commencement date of corporate debtor	21/02/2023
8.	Name and registration number of the insolvency professional acting as liquidator	SEIKH ABDUL SALAM IBBI Reg. No. IBBI/PA003/IP-NO0250/2019/2020/12966
9.	Address and e-mail of the liquidator, as registered with the Board	64J, Linton Street, Kolkata-700014 salam10695@gmail.com
10.	Address and e-mail to be used for correspondence with the liquidator	64J, Linton Street, Kolkata-700014 ipsalam10695@gmail.com
11.	Last date for submission of claims	22/03/2023

Notice is hereby given that the National Company Law Tribunal, Kolkata Bench has ordered the commencement of liquidation of the **Accutime Logistics Private Limited** on 21/02/2023. The stakeholders of **Accutime Logistics Private Limited** are hereby called upon to submit their claims with proof on or before 22/03/2023 to the liquidator at the address mentioned against item No.10. The financial creditors shall submit their claims with proof by electronic means only. All other creditors may submit the claims with the proof in person, by post or by electronic means. Submission of false or misleading proof of claims shall attract penalties.
Date: 23/02/2023
Place: Kolkata
Sd/-
SEIKH ABDUL SALAM

— TENDER CARE —

— Advertorial —

UNION BANK OF INDIA ORGANIZES "EMPOWER HER" PROGRAMME

Public Sector Bank Union Bank of India organized a "Empower HER" Programme under the guidance of A. Manimekhalai, MD & CEO, Union Bank Of India, with the aim of recognizing the economic and social contribution of women across the country and supporting their efforts. This programme was organized by Hatgobindpur Branch of Union Bank of India for SHG Women's under the direction of Sudhakar Rao, Zonal Head, Kolkata. The programme was inaugurated by Bhawesh Prakash, Regional Head, Regional Office, Durgapur. In the programme Avinash Agarwal, Deputy Regional Head and Baidyanath Mandi, Branch Manager, Hatgobindpur Branch and other employees of the branch were present. Seven sewing machines were donated by Bhawesh Prakash, Regional Head to SHG women's as financial support to make them financially empowered. On this occasion, Rs. 50 lakh loan to SHG women's were sanctioned and disbursed under different schemes by Union Bank Of India. Along with this, he provided information about various loans of the bank to SHG women's which empowers the women economically and socially.

BoM TOPS LIST OF PUBLIC SECTOR LENDERS IN LOAN GROWTH, ASSET QUALITY

Bank of Maharashtra (BoM) has emerged as the top performer among state-owned lenders in terms of loan growth percentage during the third quarter of 2022-23, an analysis of the latest financial results of public sector banks showed. The Pune-based lender recorded a 21.67 per cent increase in gross advances on a year-on-year basis, according to the latest quarterly numbers of the public sector bank (PSB). The bank has maintained the top slot in credit growth in percentage terms consistently for the past 10 quarters despite COVID-19 pressures.

FINANCIAL LITERACY AWARENESS PROGRAM OBSERVED

The Financial Literacy Awareness Program was observed on 17.02.2023 in order to implementation of RBI slogan " Good financial behaviour - your saviour" at Town Hall, Basirhat by Basirhat, Hansnabad and Champapukur branch with the help of Basirhat Block. The members present at the programme namely Subir Ranjan Mukhopadhyay, AGM, RBI, Sourav Sengupta, PD, DRDC, N.24 Pgs, Raj Kishore Sahoo, G.M, BGV, Bisakh Bhattacharya, BDO, BASIRHAT 1 P.S., Nurjahan Begum, Sabhapati, Malay Kr. Biswas, Resource Person DRDC, Pradhan Nataberia Panchayat among others.

BALMER LAWRIE ANNOUNCES THIRD QUARTER RESULTS

Balmer Lawrie & Co. Ltd., a Mini Ratna Category – I PSE with diversified business portfolios, has announced the third quarter results as per the accounts adopted for the quarter ending 31 December 2022. The results were approved by the Board in its Meeting held at Kolkata on 10 February 2023. The total net income for the third quarter registered a growth of 1.45% quarter to quarter and stood at Rs. 514.55 crore as compared to the same period last year. The Profit Before Tax (PBT) increased by 48.32% and rose to Rs. 37.14 crore for the quarter ended 31 December 2022 as compared to Rs. 25.04 crore for the same period last year. Correspondingly, the net profit (PAT) during the quarter increased by 38.98% to Rs. 27.38 crore compared to Rs. 19.70 crore for the corresponding period last year. The net income for the nine-month period ended 31 December 2022 stood at Rs. 1729.51 crore, an increase of 15.49% over Rs. 1497.52 crore in the corresponding period last year.

BANK OF BARODA ORGANIZES AWARD CEREMONY

Bank of Baroda, Chennai Metro Region organized the "Baroda Achievers Award" for the students of Madras Institute Technology, Chrompet, Chennai wherein they have presented cash rewards for the Students who have performed exceedingly well in Academics, Sports and All round performance. S K Palanivel, Regional Head, Chennai Metro Region presented the awards to the students. The Dignitaries present were Dr. J Prakash, Professor and Dean, MIT Campus, Rajesh, Chief Manager, BoB, Saidapet Branch, K Saravanan, RBDM, BoB, Chennai Metro Region and other executives.

NMDC STEEL LIMITED LISTED AT BOMBAY STOCK EXCHANGE

NMDC Steel Limited (NSL) was listed at Bombay Stock Exchange on 20.2.23. NSL, NMDC's 3 MTPA Integrated Steel Plant at Nagarnar in Chhattisgarh, was listed to become a public company. The listing ceremony was held at BSE, Mumbai in presence of Sumit Deb, CMD, NMDC/NSL, Amitava Mukherjee, Director, NSL, D.K. Mohanty, Director, NSL, Independent Directors of NMDC and Senior Officials of NMDC and NSL. Manoj Kumar, Joint Secretary, DIPAM, Government of India; Nayan Mehta, CFO, BSE Limited; Amitava Chatterjee, MD & CEO, SBI Capital Markets Limited; and Kamal Kant Upadhyay, MD & CEO, IDBI Capital Markets & Securities Limited witnessed the listing ceremony. NMDC Steel Limited was incorporated as a wholly owned subsidiary of NMDC Limited on January 2, 2015 under the Companies Act, 2013 with a registered office at NMDC Iron & Steel Plant Nagarnar Bastar, Chhattisgarh. The now demerged company NMDC Steel Limited is a central public sector enterprise with a paid-up capital of Rs.2,930 crores owned by the President of India, under the administrative control of the Ministry of Steel, Government of India.

SBI LAUNCHES DEPOSIT SCHEME

R Radhakrishna, Chief General Manager, State Bank of India, Local Head Office, Chennai, recently launched Amrit Kalash deposit scheme with up to 7.10% interest rate for domestic and NRI customers. Having a 400-day tenure, the scheme is valid up to March 31, 2023. Radhakrishna said senior citizens will be provided extra benefit of 0.50% in the interest rate.

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Sr. Name of the trading member	SEBI registration number	Last Date for filing complaints
1. R. D. Shah Stock Brokers Pvt. Ltd.	IN2000277835	24-April-2023

The constituents of the above-mentioned trading member are hereby advised to lodge immediately complaints, if any, against the above mentioned trading member on or before the last date for filing complaints as mentioned above and no such complaints filed beyond this period will be entertained by the Exchange against the above mentioned trading member and it shall be deemed that no such complaints exist against the above mentioned trading member or such complaints, if any, shall be deemed to have been waived. The complaints filed against the above-mentioned trading member will be dealt with in accordance with the Rules, Bye-laws and Regulations of the Exchange/ NCL. The complaints can be filed online at <https://www.nseindia.com/investor/file-a-complaint-online>. Alternatively, the complaint forms can be downloaded from <https://www.nseindia.com/investor/download-complaint-form-for-offline-registration> or may be obtained from the Exchange office at Mumbai and also at the Regional Offices.

For National Stock Exchange of India Ltd.
Sd/-
Place: Mumbai
Date: 24-February-2023
Vice President
Regulatory

E Auction Sale Notice under Insolvency and Bankruptcy Code, 2016
PETRON ENGINEERING CONSTRUCTION LIMITED
(In Liquidation)
CIN: L28202MH1976PLC019135
Regd. Off: Swastik Chambers, 6th Floor Sion Trombay Road, Chembur, Mumbai Maharashtra 400071
Date & Time of Auction: 27.03.2023 from 02:00 P.M. to 04:00 P.M.
(With unlimited extension of 5 minutes each)

Sale of Assets of Petron Engineering Construction Limited (Corporate Debtor) which is part of the Liquidation Estate formed by the Liquidator, appointed by the Hon'ble National Company Law Tribunal, Mumbai Bench vide order dated 23.01.2020. The sale of assets will take place through the e-auction platform <https://ncltauction.auctiontiger.net>. The details of the assets to be auctioned, their Reserve Price, EMD Amount & Incremental Bid is given in the below table:

Assets	Reserve Price (In Rs.)	EMD Amount (In Rs.) & its submission timeline	Incremental Bid Amount (In Rs.)
Two Cranes of the Corporate Debtor located at 43/4 & 43/5, Village: Sawarsai, Pen- Khopoli Road, Pen - Raigad, Maharashtra - 402107 (the Specified Location)	90,00,000/-	9,00,000/- From 24.02.2023 to 11.03.2023	50,000/- Or above

Notes:
1) This Public Notice has been issued with the intent to carry out e-Auction of assets of Petron Engineering Construction Limited (in Liquidation) on "AS IS WHERE IS BASIS", "AS IS WHAT IS BASIS", "WHATEVER THERE IS BASIS" AND "WITHOUT RECOURSE BASIS".
2) For more details in relation to Assets and terms & conditions of the auction, please refer the Process Document available on the website of the Corporate Debtor: <http://petronengineering.com/liquidation-process/liquidation-process>.
3) For any further information or clarification, you may please reach out to the Liquidator at 011-49121644-45 or his team member, Mr. Manish Vyas at +91 9667090135.

For Petron Engineering Construction Limited (In Liquidation)
Sd/-
CS Vineet K Chaudhary
Liquidator
In the matter of Petron Engineering Construction Limited
IBBI Registration No.: IBBI/PA-02/IN-00103/2017-18/10246
AFA Valid till 23.11.2023
liquidatorPECL@vkcindia.com (process specific)
ip.vineetchaudhary@gmail.com (registered with IBBI)
Address of the Liquidator registered with IBBI:
D-38, LGF (L/S), South Extension, Part-II, New Delhi-110049
Date: 24.02.2023
Place: New Delhi

TATA POWER DELHI DISTRIBUTION LIMITED
A Tata Power and Delhi Government Joint Venture
Regd. Office : NDPL House, Hudson Lines, Kingsway Camp, Delhi 110 009
Tel : 66112222, Fax : 27468042, Email : TPDDL@tatapower-ddl.com
CIN No. : U40108DL2001PLC111528, Website : www.tatapower-ddl.com

NOTICE INVITING TENDERS
TATA Power-DDL invites tenders as per following details:

Tender Enquiry No. Work Description	Estimated Cost/EMD (Rs.)	Availability of Bid Document	Last Date & Time of Bid Submission/ Date and time of Opening of bids
TPDDL/ENG/ENQ/200001515/22-23 Supply Of Pipe Gi Earth Elec'd 40mm 3m Long H-class	2.76 Crs/ 6,15,000	24.02.2023	17.03.2023:1500 Hrs/ 17.03.2023:1530 Hrs

CORRIGENDUM / TENDER DATE EXTENTION

Tender Enquiry No. Work Description	Previously Published Date	Revised Due Date & Time of Bid Submission/ Date & time of opening of bids
TPDDL/ENG/ENQ/200001507/22-23 Procurement of 34 t usable storage capacity	27.01.2023	27.02.2023 at 1600 Hrs/ 27.02.2023 at 1630 Hrs
TPDDL/ENG/ENQ/200001500/22-23 Supply of Insulated Aerial Work Platform with Vehicle + Associated Tools and Training	31.01.2023	03.03.2023 at 1600 Hrs/ 03.03.2023 at 1630 Hrs
TPDDL/ENG/ENQ/200001496/22-23 Slic Of Rtu's & Ethernet Switches	23.01.2023	28.02.2023 at 1600 Hrs/ 28.02.2023 at 1630 Hrs
TPDDL/ENG/ENQ/200001477/22-23 SITC of 5x6kV Switching Stations in Delhi	07.11.2022	10.03.2023 at 1600 Hrs/ 10.03.2023 at 1630 Hrs

Complete tender and corrigendum document is available on our website www.tatapower-ddl.com → Vendor Zone → Tender / Corrigendum Documents
Contracts - 011-66112222

FORM B
PUBLIC ANNOUNCEMENT
(Regulation 12 of the Insolvency and Bankruptcy Code of India (Liquidation Process) Regulations, 2016)

For the attention of the stakeholders of Accutime Logistics Private Limited

S. N.	Particulars	Details
1.	Name of corporate debtor	Accutime Logistics Private Limited
2.	Date of incorporation of corporate debtor	30/03/2007
3.	Authority under which corporate debtor is incorporated / Registered	Register of Companies, Kolkata
4.	Corporate Identity No. / Limited Liability Identification No. of corporate debtor	U63090WB2007PTC114917
5.	Address of the registered office and principal office (if any) of corporate debtor	Registered Office: Shree Krishna Chambers, 7th, Bentinck Street, Room No. 3B, 2nd floor, Kolkata - 700001 Principal Office: Suite-1303, Rupa Solitaire, Millennium Business Park, MIDC Mahape, Navi Mumbai - 400710
6.	Date of closure of Insolvency Resolution Process	180 days ended on 12/7/2022 (Liquidation Application was adjudicated on 21.02.2023)
7.	Liquidation commencement date of corporate debtor	21/02/2023
8.	Name and registration number of the insolvency professional acting as liquidator	SEIKH ABDUL SALAM IBBI Reg. No. IBBI/PA003/IP-NO0250/2019/2020/12966
9.	Address and e-mail of the liquidator, as registered with the Board	64J, Linton Street, Kolkata-700014 salam10695@gmail.com
10.	Address and e-mail to be used for correspondence with the liquidator	64J, Linton Street, Kolkata-700014 ipsalam10695@gmail.com
11.	Last date for submission of claims	22/03/2023

Notice is hereby given that the National Company Law Tribunal, Kolkata Bench has ordered the commencement of liquidation of the **Accutime Logistics Private Limited** on 21/02/2023. The stakeholders of **Accutime Logistics Private Limited** are hereby called upon to submit their claims with proof on or before 22/03/2023 to the liquidator at the address mentioned against item No.10. The financial creditors shall submit their claims with proof by electronic means only. All other creditors may submit the claims with the proof in person, by post or by electronic means. Submission of false or misleading proof of claims shall attract penalties.
Date: 23/02/2023
Place: Kolkata
Sd/-
SEIKH ABDUL SALAM

— TENDER CARE —

— Adveritorial

UNION BANK OF INDIA ORGANIZES "EMPOWER HER" PROGRAMME
Public Sector Bank Union Bank of India organized a "Empower HER" Programme under the guidance of A. Manimekhalai, MD & CEO, Union Bank Of India, with the aim of recognizing the economic and social contribution of women across the country and supporting their efforts. This programme was organized by Hatgobindpur Branch of Union Bank of India for SHG Women's under the direction of Sudhakar Rao, Zonal Head, Kolkata. The programme was inaugurated by Bhawesh Prakash, Regional Head, Regional Office, Durgapur. In the programme Avinash Agarwal, Deputy Regional Head and Baidyanath Mandi, Branch Manager, Hatgobindpur Branch and other employees of the branch were present. Seven sewing machines were donated by Bhawesh Prakash, Regional Head to SHG women's as financial support to make them financially empowered. On this occasion, Rs. 50 lakh loan to SHG women's were sanctioned and disbursed under different schemes by Union Bank Of India. Along with this, he provided information about various loans of the bank to SHG women's which empowers the women economically and socially.

BoM TOPS LIST OF PUBLIC SECTOR LENDERS IN LOAN GROWTH, ASSET QUALITY
Bank of Maharashtra (BoM) has emerged as the top performer among state-owned lenders in terms of loan growth percentage during the third quarter of 2022-23, an analysis of the latest financial results of public sector banks showed. The Pune-based lender recorded a 21.67 per cent increase in gross advances on a year-on-year basis, according to the latest quarterly numbers of the public sector bank (PSB). The bank has maintained the top slot in credit growth in percentage terms consistently for the past 10 quarters despite COVID-19 pressures.

FINANCIAL LITERACY AWARENESS PROGRAM OBSERVED
The Financial Literacy Awareness Program was observed on 17.02.2023 in order to implementation of RBI slogan " Good financial behaviour - your saviour" at Town Hall, Basirhat by Basirhat, Hansnabad and Champapukur branch with the help of Basirhat Block. The members present at the programme namely Subir Ranjan Mukhopadhyay, AGM, RBI, Sourav Sengupta, PD, DRDC, N.24 Pgs, Raj Kishore Sahoo, G.M, BGVV, Bisakh Bhattacharya, BDO, BASIRHAT 1 P.S., Nurjahan Begum, Sabhapati, Malay Kr. Biswas, Resource Person DRDC, Pradhan Nataberia Panchayat among others.

BALMER LAWRIE ANNOUNCES THIRD QUARTER RESULTS
Balmer Lawrie & Co. Ltd., a Mini Ratna Category – I PSE with diversified business portfolios, has announced the third quarter results as per the accounts adopted for the quarter ending 31 December 2022. The results were approved by the Board in its Meeting held at Kolkata on 10 February 2023. The total net income for the third quarter registered a growth of 1.45% quarter to quarter and stood at Rs. 514.55 crore as compared to the same period last year. The Profit Before Tax (PBT) increased by 48.32% and rose to Rs. 37.14 crore for the quarter ended 31 December 2022 as compared to Rs. 25.04 crore for the same period last year. Correspondingly, the net profit (PAT) during the quarter increased by 38.98% to Rs. 27.38 crore compared to Rs. 19.70 crore for the corresponding period last year. The net income for the nine-month period ended 31 December 2022 stood at Rs. 1729.51 crore, an increase of 15.49% over Rs. 1497.52 crore in the corresponding period last year.

BANK OF BARODA ORGANIZES AWARD CEREMONY
Bank of Baroda, Chennai Metro Region organized the "Baroda Achievers Award" for the students of Madras Institute Technology, Chrompet, Chennai wherein they have presented cash rewards for the Students who have performed exceedingly well in Academics, Sports and All round performance. S K Palanivel, Regional Head, Chennai Metro Region presented the awards to the students. The Dignitaries present were Dr. J Prakash, Professor and Dean, MIT Campus, Rajesh, Chief Manager, BoB, Saidapet Branch, K Saravanan, RBDM, BoB, Chennai Metro Region and other executives.

NMDC STEEL LIMITED LISTED AT BOMBAY STOCK EXCHANGE
NMDC Steel Limited (NSL) was listed at Bombay Stock Exchange on 20.2.23. NSL, NMDC's 3 MTPA Integrated Steel Plant at Nagarnar in Chhattisgarh, was listed to become a public company. The listing ceremony was held at BSE, Mumbai in presence of Sumit Deb, CMD, NMDC/NSL, Amitava Mukherjee, Director, NSL, D.K. Mohanty, Director, NSL, Independent Directors of NMDC and Senior Officials of NMDC and NSL. Manoj Kumar, Joint Secretary, DIPAM, Government of India; Nayan Mehta, CFO, BSE Limited; Amitava Chatterjee, MD & CEO, SBI Capital Markets Limited; and Kamal Kant Upadhyay, MD & CEO, IDBI Capital Markets & Securities Limited witnessed the listing ceremony. NMDC Steel Limited was incorporated as a wholly owned subsidiary of NMDC Limited on January 2, 2015 under the Companies Act, 2013 with a registered office at NMDC Iron & Steel Plant Nagarnar Bastar, Chhattisgarh. The now demerged company NMDC Steel Limited is a central public sector enterprise with a paid-up capital of Rs.2,930 crores owned by the President of India, under the administrative control of the Ministry of Steel, Government of India.

SBI LAUNCHES DEPOSIT SCHEME
R Radhakrishna, Chief General Manager, State Bank of India, Local Head Office, Chennai, recently launched Amrit Kalash deposit scheme with up to 7.10% interest rate for domestic and NRI customers. Having a 400-day tenure, the scheme is valid up to March 31, 2023. Radhakrishna said senior citizens will be provided extra benefit of 0.50% in the interest rate.

সংক্ষেপে



‘সক্ষম ভারত’

ক’দিন পরেই ভারত সম্বন্ধে আসছেন মাইক্রোসফটের যুগ্ম প্রতিষ্ঠাতা বিল গেটস। তার আগেই ভারত নিয়ে ‘গেটসনেটস’ রূপে আবেগভরা বার্তা দিলেন এই বিশ্বসেরা শিল্পপতি। লিখেছেন, ‘ভারত প্রমাণ করেছে, যে কোনও বড় চ্যালেঞ্জের মোকাবিলা করতে তারা সক্ষম। এই দেশ আমাকে ভবিষ্যতের আশার আলো দেখায়। ভারতের সাফল্য আমাকে অনুপ্রাণিত করে।’ কোভিডের কারণে বহুদিন ভারতে আসতে পারেননি গেটস। এতদিন পরে ভারতের অগ্রগতি দেখার জন্য মুগ্ধিয়ে আছেন তিনি। এই রূপে তিনি জনবায়ু পরিবর্তন এবং বিশ্বের জনস্বাস্থ্য সংক্রান্ত বিভিন্ন সমস্যার কথাও উল্লেখ করেছেন তিনি।



বিশ্বব্যাঙ্কে

অজয় বাঙ্গা?

মাস্তারকার্ডের গ্রান্ডন সিংও, ভারতীয়-বংশোদ্ভূত অজয় বাঙ্গাকে বিশ্বব্যাঙ্কের পরবর্তী শীর্ষকর্তার পদে মনোনীত করলেন মার্কিন প্রেসিডেন্ট জো বাইডেন। বিশ্বব্যাঙ্কের বর্তমান শীর্ষকর্তা ডেভিড ম্যালপাস মেয়াদ ফুরানোর আগেই সরে দাঁড়ানোর কথা ঘোষণা করায় বাঙ্গাকে মনোনীত করলেন বাইডেন। কে হবেন বিশ্বব্যাঙ্কের পরবর্তী প্রধান সে নিয়ে ২৯ মার্চ পর্যন্ত মনোমায়ন জমা নেওয়া চলবে। সাধারণত বিশ্বব্যাঙ্কের শীর্ষকর্তা হল কোনও আমেরিকান, আইএএএফ প্রধানের পাশে বসেন কোনও ইউরোপীয়। অজয় বাঙ্গার বয়স ৬৪। তিনি এখন ইকুইটি সংস্থা জেনারেল অটোমটিকের ভাইস চেয়ারম্যান।



জেলেও বিলাস

২০০ কোটি আর্থিক তরুণ মামলায় সিল্লির মাজেছিল জেলে বন্দি রয়েছেন ‘ঠগ’ সুকেশ চন্দ্রশেখর। সেই জেলে সুকেশের মেল থেকে উদ্ধার হল দামি জুতো, বহুমূল্য প্যান্ট-সহ একাধিক বিলাসবহুল জিনিসপত্র। এসি ডিভি ক্যামেরায় এইসব জিনিসের ছবি ধরা হাজার পরই সুকেশের সেলে পড়ার পড়ার হলের কর্তাপত্রিকা। তারপরই কায়াম ভেঙে পাড়ে সুকেশ। এই মালায় সুকেশ চন্দ্রশেখরকে সঙ্গে আনায়েই মন জড়িয়েছে বলিউড অভিনেত্রী জ্যাকলিন ফার্নান্ডেজ, নোরা ফতেহী। বেশ কয়েকবার এ বিবাহে ভদ্দকরী বংশ রঞ্জনের মুখোমুখিও হয়েছেন তাঁরা।



হোঁচট খেলেন

পোল্যান্ডের ওয়ারশ বিমানবন্দরে বিমানে উঠতে গিয়ে পড়ে গেলেন মার্কিন প্রেসিডেন্ট জো বাইডেন। বিমানের সিঁড়ির মধ্যে হেঁচট লেগে হুমড়ি খেয়ে পড়েন তিনি। পরে অবশ্য টাল সামলে নেন। নিজেই উঠে দাঁড়ান। এরপরই হাত নাড়িয়ে বিমানের তেতের চুকে যান। বাইডেনের হেঁচট খেয়ে পড়ার মুহূর্তের ভিডিও ছড়িয়ে পড়ছে সোশ্যাল মিডিয়ায়। যদিও হোয়াইট হাউসের পক্ষে জানানো হয়েছে, বাইডেন সম্পূর্ণ সুস্থ রয়েছেন। পোল্যান্ড হয়ে ইউক্রেনের রাজধানী কিয়েভে গিয়েছিলেন জো বাইডেন। দুই দেশের সফর শেষে তিনি যখন আমেরিকায় ফিরে আসছিলেন, সেই সময়ই এই দুর্ঘটনা ঘটে।

বিমান থেকে নামিয়ে গ্রেপ্তার পবন খেরাকে, পরে জামিন

আজকালের প্রতিবেদন
দিল্লি, ২৩ ফেব্রুয়ারি

কংগ্রেসের মিডিয়া বিভাগের চেয়ারম্যান পবন খেরাকে গ্রেপ্তার করল পুলিশ। বৃহস্পতিবার রায়পুরে দলের পূর্ণাঙ্গ অধিবেশনে যোগ দিতে যাচ্ছিলেন কংগ্রেস শীর্ষ নেতারা। ওই দলেই ছিলেন পবন খেরা। দিল্লি বিমানবন্দরে রায়পুরগামী বিমান থেকেই নামিয়ে নিয়ে যাওয়া হয় খেরাকে। প্রধানমন্ত্রী নরেন্দ্র মোদি সম্পর্কে অপমানসূচক মন্তব্যের জন্য এই কংগ্রেস নেতাকে সেখান থেকে গ্রেপ্তার করে অসম পুলিশ। তার কয়েক ঘণ্টার মধ্যেই সুপ্রিম কোর্টের দ্বারস্থ হয় কংগ্রেস নেতা। প্রধান বিচারপতি ডিওয়াই চন্দ্রচূড়ের নেতৃত্বাধীন বেঞ্চ ২৮ ফেব্রুয়ারি পর্যন্ত খেরার অন্তর্বর্তী জামিন মঞ্জুর করে। উল্লেখ্য, আগামী কাল থেকেই রায়পুরে শুরু হচ্ছে কংগ্রেসের তিন দিনের পূর্ণাঙ্গ অধিবেশন।

বিমান থেকে খেরাকে নামিয়ে নিয়ে গিয়ে গ্রেপ্তারের ঘটনার তীব্র প্রতিবাদ করেন কংগ্রেস নেতা কেশি বেন্গোপাল, রণদীপ সিং বরুজোগলা, সুপ্রিয়া শ্রীনেত-সহ অন্যান্য। বিমানবন্দরের টার্মিনালাকেই, বিমানের সামনে বসে দাঁড়ি শুরু করেন খেরার সহযোগী কংগ্রেস নেতারা। আদালত আগামী মঙ্গলবার খেরাকে পর্যন্ত অন্তর্বর্তী জামিন দিয়েছে। এবং সব মামলা একত্রিত করার আর্জি মঞ্জুর করে অসম ও উত্তরপ্রদেশ পুলিশকে নোটিস পাঠিয়েছে। সুপ্রিম কোর্ট জানিয়েছে, খেরাকে যে ম্যাগিস্ট্রেট কোর্টে তোলা হবে ট্রানজিট বিভাগের জন্য, সেই আদালত যেন অন্তর্বর্তী জামিন মঞ্জুর করে। একই সঙ্গে খেরাকেও তাঁর মন্তব্য নিয়ে সতর্ক হয়ে দিয়েছে আদালত। সম্ভ্রতি, এক সাংবাদিক কেঁচকে পবন খেরা প্রধানমন্ত্রীকে ‘নরেন্দ্র দামোদরদাস মোদি’র বদলে ‘নরেন্দ্র গৌতমদাস মোদি’ বলে অভিহিত করেন। পরকণ্ঠেই অবশ্য দুঃখপ্রকাশ করে তা সংশোধনও করেন।

এদিনই পবনের গ্রেপ্তার নিয়ে সুপ্রিম কোর্টের দ্বারস্থ হয় কংগ্রেস। দেশের বিভিন্ন জায়গায় তাঁর বিরুদ্ধে দায়ের হওয়া সাস্ত মামলা একত্রিত করার আর্জির

মোদিকে অপমানের অভিযোগ



পবন খেরাকে গ্রেপ্তারের প্রতিবাদে কং কর্মীদের বিক্ষোভ।
দিল্লিতে, বৃহস্পতিবার। ছবি: সংগৃহীত

পাশাপাশি খেরার রক্ষকবৃন্দের আর্জি জানান কংগ্রেস নেতা অভিষেক মনু সিংহ। সুপ্রিম কোর্টের প্রধান বিচারপতি ডিওয়াই চন্দ্রচূড়ের বেঞ্চ মামলার জরুরি ভিত্তিতে শুনারি হয়। আদালত আগামী মঙ্গলবার খেরাকে পর্যন্ত অন্তর্বর্তী জামিন দিয়েছে। এবং সব মামলা একত্রিত করার আর্জি মঞ্জুর করে অসম ও উত্তরপ্রদেশ পুলিশকে নোটিস পাঠিয়েছে। সুপ্রিম কোর্ট জানিয়েছে, খেরাকে যে ম্যাগিস্ট্রেট কোর্টে তোলা হবে ট্রানজিট বিভাগের জন্য, সেই আদালত যেন অন্তর্বর্তী জামিন মঞ্জুর করে। একই সঙ্গে খেরাকেও তাঁর মন্তব্য নিয়ে সতর্ক হয়ে দিয়েছে আদালত। সম্ভ্রতি, এক সাংবাদিক কেঁচকে পবন খেরা প্রধানমন্ত্রীকে ‘নরেন্দ্র দামোদরদাস মোদি’র বদলে ‘নরেন্দ্র গৌতমদাস মোদি’ বলে অভিহিত করেন। পরকণ্ঠেই অবশ্য দুঃখপ্রকাশ করে তা সংশোধনও করেন।

ম্যালেরিয়া মৃত্যু কমাতে ভারতীয় বিজ্ঞানীদের তৈরি ওষুধ

সংবাদ সংস্থা

ভুবনেশ্বর, ২৩ ফেব্রুয়ারি

যুগান্তকারী আবিষ্কার করেছেন ভুবনেশ্বরের একদল বিজ্ঞানী। এমন একটি ওষুধ তৈরি করেছেন যা ম্যালেরিয়ার মৃত্যুর হার কমিয়ে দেবে। আন্টি ফালসি এই ওষুধের নাম প্রিসিওফালভিন। এই ট্রায়াল সফল বলে দাবি করেছেন ভুবনেশ্বরের ইনস্টিটিউট অফ লাইফ সায়েন্সেস-এর বিজ্ঞানী ডাঃ বিশ্বনাথন অরুণ নাগারজ। তাঁর নেতৃত্বে প্রিসিওফালভিন তৈরি হয়েছে। ‘নেচার’ পত্রিকায় এই গবেষণা প্রকাশ হয়েছে। সাধারণত ম্যালেরিয়ার চিকিৎসায় এসিটি বা আর্টিমিসিনিন ভিত্তিক খেরাপির প্রচলন আছে। এই চিকিৎসার সঙ্গে প্রিসিওফালভিন যোগ করলে ম্যালেরিয়ার মৃত্যুর হার উল্লেখযোগ্যভাবে কমবে বলে দাবি করছেন ইনস্টিটিউট অফ লাইফ সায়েন্সেস-এর বিজ্ঞানীরা। ম্যালেরিয়ার মশা রক্ত কণিকায় প্রবেশ করে হিমাংগোব্লাস্টের মাত্রা ও মান কমিয়ে দেয়। এর ফলে হিম নামের একটি পদার্থ তৈরি হয়। অতিরিক্ত ক্ষরণে তৈরি হয় হেমেজিন নামের একটি জটিল জৈব অণু। এটি রক্তে সংক্রমণ ঘটালে ম্যালেরিয়া ভয়াবহ আকার নেয়। মৃত্যুও হয়। গবেষণা দলের সঙ্গে যুক্ত এক বিজ্ঞানী জানিয়েছেন, হিম থেকে হেমেজিন তৈরির মাত্রা কম করার ক্ষমতা আছে প্রিসিওফালভিন। এটি সস্তা। প্রাপ্ত ও অপ্রাপ্তবয়স্ক—সবার ক্ষেত্রেই নিরাপদ।

বিশ্বভারতীর সমাবর্তন: আমন্ত্রণ ফেরালেন ক্ষুব্ধ সুদীপ

আজকালের প্রতিবেদন
দিল্লি, ২৩ ফেব্রুয়ারি

তিন দিন আগে বিশ্বভারতীর সমাবর্তনে আমন্ত্রণ জানিয়ে রেজিস্ট্রার ই-মেল

করেছিল লোকসভার তৃণমূল দলের নেতা সুদীপ বাবু। তারপর, ‘২৪ তারিখ শেষ বেলায় এই চিঠি পেয়ে যারপরনাই ক্ষুব্ধ তিনি। গতকাল এক পাঠা ই-মেল

প্রার্থী সাংসদ। রেজিস্ট্রারকে পাঠানো মেলে সুদীপবাবু বোঝিয়ে, ‘২৪ তারিখ সমাবর্তন। ২০ তারিখ শেষ বেলায় আমন্ত্রণ পাঠাচ্ছেন। ৭২ ঘণ্টা আগে বিভিন্ন কাজে ব্যস্ত ভিআইপিদের এই

আমন্ত্রণ পাঠানোর অর্থ কী? যাইহোক আমরা ওই দিন আগে থেকে টিক হওয়া অন্য কর্মব্যস্ততা রয়েছে। ফলে আমি ওই দিনের অনুষ্ঠানে হাজির থাকতে পারছি না।’

ফর্ম ‘বি’ প্রকাশ্য ঘোষণা		
[ইনসলভেবল অ্যান্ড ব্যালান্সড বোর্ড অফ ইন্ডিয়া (লিকুইডেশন প্রসেস) রেগুলেশনস, ২০১৬-এর রেগুলেশন ১২ অনুযায়ী]		
অ্যাকটাইম লজিস্টিক্স প্রাইভেট লিমিটেড-এর স্বার্থধারকদের অবগতির জন্য		
ক্রম	বিবরণ	বিশদ তথ্য
১.	কর্পোরেশন স্বত্বাধীনার নাম	অ্যাকটাইম লজিস্টিক্স প্রাইভেট লিমিটেড
২.	কর্পোরেশন স্বত্বাধীনার প্রতিষ্ঠাতা তারিখ	০৬/০৮/২০০৭
৩.	কর্পোরেশন স্বত্বাধীনার এই কর্পোরেশন স্বত্বাধীনার প্রতিষ্ঠাতা/নির্বাহক	ডেব্রিট প্রসাদ ফোফানিয়ন, কলকাতা
৪.	কর্পোরেশন স্বত্বাধীনার কর্পোরেশন আইডেন্টিফিকেশন নম্বর/লিমিটেড লজিস্টিক্স প্রাইভেট লিমিটেড	U63099WB2007PTC114917
৫.	কর্পোরেশন বোম্বাইয়ের নিবন্ধিত অফিস এবং প্রধান অফিসের ঠিকানা (যদি থাকে)	রেজিস্ট্রার অফিস, ব্লক ৩, ১৮, ১৯, ২০, ২১, ২২, ২৩, ২৪, ২৫, ২৬, ২৭, ২৮, ২৯, ৩০, ৩১, ৩২, ৩৩, ৩৪, ৩৫, ৩৬, ৩৭, ৩৮, ৩৯, ৪০, ৪১, ৪২, ৪৩, ৪৪, ৪৫, ৪৬, ৪৭, ৪৮, ৪৯, ৫০, ৫১, ৫২, ৫৩, ৫৪, ৫৫, ৫৬, ৫৭, ৫৮, ৫৯, ৬০, ৬১, ৬২, ৬৩, ৬৪, ৬৫, ৬৬, ৬৭, ৬৮, ৬৯, ৭০, ৭১, ৭২, ৭৩, ৭৪, ৭৫, ৭৬, ৭৭, ৭৮, ৭৯, ৮০, ৮১, ৮২, ৮৩, ৮৪, ৮৫, ৮৬, ৮৭, ৮৮, ৮৯, ৯০, ৯১, ৯২, ৯৩, ৯৪, ৯৫, ৯৬, ৯৭, ৯৮, ৯৯, ১০০, ১০১, ১০২, ১০৩, ১০৪, ১০৫, ১০৬, ১০৭, ১০৮, ১০৯, ১১০, ১১১, ১১২, ১১৩, ১১৪, ১১৫, ১১৬, ১১৭, ১১৮, ১১৯, ১২০, ১২১, ১২২, ১২৩, ১২৪, ১২৫, ১২৬, ১২৭, ১২৮, ১২৯, ১৩০, ১৩১, ১৩২, ১৩৩, ১৩৪, ১৩৫, ১৩৬, ১৩৭, ১৩৮, ১৩৯, ১৪০, ১৪১, ১৪২, ১৪৩, ১৪৪, ১৪৫, ১৪৬, ১৪৭, ১৪৮, ১৪৯, ১৫০, ১৫১, ১৫২, ১৫৩, ১৫৪, ১৫৫, ১৫৬, ১৫৭, ১৫৮, ১৫৯, ১৬০, ১৬১, ১৬২, ১৬৩, ১৬৪, ১৬৫, ১৬৬, ১৬৭, ১৬৮, ১৬৯, ১৭০, ১৭১, ১৭২, ১৭৩, ১৭৪, ১৭৫, ১৭৬, ১৭৭, ১৭৮, ১৭৯, ১৮০, ১৮১, ১৮২, ১৮৩, ১৮৪, ১৮৫, ১৮৬, ১৮৭, ১৮৮, ১৮৯, ১৯০, ১৯১, ১৯২, ১৯৩, ১৯৪, ১৯৫, ১৯৬, ১৯৭, ১৯৮, ১৯৯, ২০০, ২০১, ২০২, ২০৩, ২০৪, ২০৫, ২০৬, ২০৭, ২০৮, ২০৯, ২১০, ২১১, ২১২, ২১৩, 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'Growth fragile, real interest rates high'

JAYANTH VARMA, an external member of RBI's Monetary Policy Committee (MPC), tells Manojit Saha in an interview how real interest rates are too high during a period of fragile growth expectations. Edited excerpts:

The January inflation once again was above the 6 per cent mark. Do you think it was an aberration? Many would argue it was correct to hike rates in the February policy since inflation is still not coming under control. How do you respond?
Monetary policy works with a lag of 3-5 quarters. Setting rates based on last



JAYANTH VARMA
External member, MPC

How worried are you about sticky core inflation? RBI internal members seem more worried about core inflation than

month's inflation is like driving a car by looking in the rear-view mirror. What is important is forecast inflation 3-4 quarters ahead. Measured against that, the real interest rate is positive and quite likely large enough to moderate demand and keep inflation under control.



LONG AGO, I STATED THAT A DOT PLOT IS A MUCH BETTER WAY TO COMMUNICATE THE THINKING OF THE MPC THAN A 'STANCE' THAT MOST PEOPLE DO NOT FULLY UNDERSTAND. I AM NOT SURE THAT EVEN ALL THE MEMBERS OF THE MPC UNDERSTAND THE STANCE IN THE SAME WAY

external members. Why do you think there is a divergence of views among internal and external members?
Core inflation has been elevated for several quarters now. This would be a matter of grave concern if it were associated with a disanchoring of inflation expectations. The evidence is quite to the contrary: inflation expectations have come down sharply, particularly in the case of businesses. Core inflation has been high for so long, most probably due to a succession of supply shocks and the decision of businesses to pass on cost pressures to

selling prices in a phased manner instead of all at once.

Why do you think that there is complacency about growth?
Exports have slowed; the significant reduction in the fiscal deficit is clearly contractionary; rising interest rates flowing through into raising EMIs create a headwind for private consumption. Private capital expenditure is still very tentative, and rising rates could choke this off as well. So growth is very fragile.

Taking one year ahead inflation into

account, the real interest rates are above 100 bps. Is it very high? What should the real rates be for a country like India?
I think it is too high during a period of fragile growth expectations. Moreover, the real rate would be even higher if inflation projections were based on realistic assessments of the weighted average price of Indian imports. Brent crude is about \$10 cheaper than the aimed price of \$95, and we must also consider the large share of much cheaper Russian crude in the import basket.

You have voted against the stance of withdrawal of accommodation. What should have been the stance?
Long ago, I stated that a dot plot is a much better way to communicate the thinking of the MPC than a "stance" that most people do not fully understand. I am not sure that even all the members of the MPC understand the stance in the same way. The stance appears to represent a commitment by the MPC to keep raising rates in future, and I do not believe that the MPC should tie its hands in this manner. The MPC should retain the freedom to raise rates, lower rates, or keep them unchanged depending on how the situation evolves.

'Pass-through of fall in commodity prices not clear'

SHASHANKA BHIDE, an external member of the Monetary Policy Committee (MPC), voted in favour of a rate hike in the latest policy meeting. In an interview with Asit Ranjan Mishra, Bhide says MPC is aiming to bring down inflation level within the tolerance band in 2023-24. Edited excerpts:



You are now the only external member to vote against a pause. You clearly don't share the risks to economic growth from over-shooting policy tightening?

No, I am a member in favour of an increase in rate (in the last MPC meet). The price rise was significant in many commodities. For me, the issue was core inflation, which continued to be high. Several components of core inflation were above 6 per cent. The rate hike was in the background of the continued inflationary pressures, especially in the sectors and commodities other than food. We are looking to reduce the inflation rate target over the medium term. We are not close to that yet. Growth is certainly an area that will be affected by higher interest rates. But at the same time, the continued high inflation rate is a real concern now.

Since the RBI has raised policy rates cumulatively by 250 basis points and rate transmission takes time, will it not be prudent to pause and allow past policy rate hikes to show its impact on the ground?

In the past two meetings, the size of the rate increases has come down. You are right, we have had rate increases since the May meeting. It's the question of achieving our mandate. We need to see that we are within the tolerance band in 2023-24. To know whether rate increases are required or not, we need to have those trends. Many of the things, especially the international commodity prices, are more favourable. What is less clear is the pass through of many of the decline in the international prices in

the domestic market. These two-three things are important on what the policy position would be. After the significant increase in rates since May, we are still not within the tolerance band. So rate decisions will have to be based on how the data looks like.

Though inflation is still not within the band, any further rate hike will not immediately have an impact on the inflation trajectory. Whatever rate hikes have already happened,

only those can have an impact on inflation in the next few quarters. From that aspect also, don't you think any further rate hike may not be needed?

That is a concern which is certainly there. The transmission of rate hike on overall price conditions and what happens to the demand conditions due to the rate hike. This trade-off is a concern. Lower inflation rate is a priority now. The decisions will have to be based on that.

MPC members, including you, have made core inflation a benchmark while the mandate is the headline retail inflation. Why is that?
It is not a move away from the mandate. It is simply the fact that unless the core inflation also comes down, it is tough to bring the overall inflation rate in a sustained way closer to our target, even within the tolerance band. Strictly speaking, (the area of concern are) core inflation and to some extent the fuel and light inflation, which is in double digits.

'Further tightening could push growth down to 5%'

ASHIMA GOYAL, an external member of the RBI's MPC who voted against the panel's latest rate hike, tells Bhaskar Dutta how further tightening could affect the interest-elastic components of aggregate demand, potentially pushing down GDP growth towards 5 per cent. Edited excerpts:

You voted for a pause in rate hikes based on several factors, including risks of over-tightening. Since the last policy statement, however, inflation has surprised sharply on the upside. Does this alter your reading of the situation?

My main reason for the pause was that we had reached the contractionary real rate appropriate in the current conditions of a global slowdown. A transient fall or spike does not change that. There may be upward risks for inflation, but there are downward risks also.

You have pointed out that real

policy rate hikes in India have a stronger effect on growth than inflation. How much impact do you see on the MPC's growth forecasts for FY24 if financial conditions were tightened further?

The RBI growth forecast rates depend on growth in continued consumption and investment since exports are slowing. Aggregate government expenditure will also reduce with fiscal consolidation. Private consumption and investment are the interest-elastic components of aggregate demand. Growth can fall towards 5 per cent if these fall. As in the



2010s, the sacrifice ratio can be very high if trends lower growth results.

You mentioned the role of the RBI's reserves in maintaining independence from the Fed. The latest data show a downward trend in reserves again, following strength in the dollar. Are concerns over potential volatility in the rupee playing a

role in the MPC's decisions on policy signals?
Volatility in the rupee is not in the MPC's terms of reference. And raising policy rates will not reduce rupee volatility in Indian conditions where debt flows are limited. The MPC has to respond if sharp depreciation raises expected inflation.

The RBI mentioned the overall surplus liquidity as a factor behind retaining the current stance of withdrawing accommodation. You voted for a neutral stance. Is this keeping in mind durable liquidity requirements?
Since India is subject to large exogenous liquidity shocks, the current durable liquidity level was insufficient to prevent overnight rates from rising above the LAF band at the end of 2022. It does not need to be withdrawn further. Regardless of the stance,

LAF tools must be fine-tuned to ensure overnight rates stay in the band.

Given the multiple supply shocks suffered, you called for more excise tax cuts. In terms of monetary-fiscal coordination, what more could be done, considering the persistence of high inflation?

Coordination is required because fiscal policy is more effective against commodity inflation. A rise in policy rates can reduce it only with a large output sacrifice, as it works by contracting demand. The price of the Indian crude basket has been lower for a number of months, but there is no pass-through to retail prices. Excise tax can be reduced for selected commodities contributing to inflation. Longer-term measures to reduce costs and improve productivity must, of course, continue.



SHASHANKA BHIDE
External member, MPC

— TENDER CARE — — Advertiser

UNION BANK OF INDIA ORGANIZES "EMPOWER HER" PROGRAMME

Public Sector Bank Union Bank of India organized a "Empower HER" Programme under the guidance of A. Manimekhalai, MD & CEO, Union Bank of India, with the aim of recognizing the economic and social contribution of women across the country and supporting their efforts. This programme was organized by Hatgobindpur Branch of Union Bank of India for SHG Women's under the direction of Sudhakar Rao, Zonal Head, Kolkata. The programme was inaugurated by Bhawesh Prakash, Regional Head, Regional Office, Durgapur. In the programme Avinash Agarwal, Deputy Regional Head and Baidyanath Mandi, Branch Manager, Hatgobindpur Branch and other employees of the branch were present.

Seven sewing machines were donated by Bhawesh Prakash, Regional Head to SHG women as financial support to make them financially empowered. On this occasion, Rs. 50 lakh loan to SHG women were sanctioned and disbursed under different schemes by Union Bank Of India. Along with this, he provided information about various loans of the bank to SHG women's which empowers the women economically and socially.

BALMER LAWRIE ANNOUNCES THIRD QUARTER RESULTS

Balmer Lawrie & Co. Ltd., a Mini Ratna Category – I PSE with diversified business portfolios, has announced the third quarter results as per the accounts adopted for the quarter ending 31 December 2022. The results were approved by the Board in its Meeting held at Kolkata on 10 February 2023.

The total net income for the third quarter registered a growth of 1.45% quarter to quarter and stood at Rs. 514.55 crore as compared to the same period last year. The Profit Before Tax (PBT) increased by 48.32% and rose to Rs. 37.14 crore for the quarter ended 31 December 2022 as compared to Rs. 25.04 crore for the same period last year. Correspondingly, the net profit (PAT) during the quarter increased by 38.98% to Rs. 27.38 crore compared to Rs. 19.70 crore for the corresponding period last year. The net income for the nine-month period ended 31 December 2022 stood at Rs. 1729.51 crore, an increase of 15.49% over Rs. 1497.52 crore in the corresponding period last year.

BANK OF BARODA ORGANIZES AWARD CEREMONY

Bank of Baroda, Chennai Metro Region organized the "Baroda Achievers Award" for the students of Madras Institute Technology, Chrompet, Chennai wherein they have presented cash rewards for the Students who have performed exceedingly well in Academics, Sports and All round performance. S.P. Kalanivelli, Regional Head, Chennai Metro Region presented the awards to the students. The Dignitaries present were Dr. J. Prakash, Professor and Dean, MIT Campus, Rajesh, Chief Manager, BoB, Saidapet Branch, K. Saravanan, RBDM, BoB, Chennai Metro Region and other executives.

NMDC STEEL LIMITED LISTED AT BOMBAY STOCK EXCHANGE

NMDC Steel Limited (NSL) was listed at Bombay Stock Exchange on 20.2.23. NSL, NMDC's 3 MTPA Integrated Steel Plant at Nagarnar in Chhattisgarh, was listed to become a public company. The listing ceremony was held at BSE, Mumbai in presence of Sumit Deb, CMD, NMDC/NSL, Amitava Mukherjee, Director, NSL, D.K. Mohanty, Director, NSL, Independent Directors of NMDC and Senior Officials of NMDC and NSL. Manoj Kumar, Joint Secretary, DIPAM, Government of India; Nayan Mehta, CFO, BSE Limited; Amilava Chatterjee, MD & CEO, SBI Capital Markets Limited; and Kamal Kant Upadhyay, MD & CEO, IDBI Capital Markets & Securities Limited witnessed the listing ceremony. NMDC Steel Limited was incorporated as a wholly owned subsidiary of NMDC Limited on January 2, 2015 under the Companies Act, 2013 with a registered office at NMDC Iron & Steel Plant Nagarnar Bastar, Chhattisgarh. The now demerged company NMDC Steel Limited is a central public sector enterprise with a paid-up capital of Rs.2,930 crore owned by the President of India, under the administrative control of the Ministry of Steel, Government of India.

SBI LAUNCHES DEPOSIT SCHEME

R Radhakrishna, Chief General Manager, State Bank of India, Local Head Office, Chennai, recently launched Amrit Kalash deposit scheme with up to 7.10% interest rate for domestic and NRI customers. Having a 400-day tenure, the scheme is valid up to March 31, 2023. Radhakrishna said senior citizens will be provided extra benefit of 0.50% in the interest rate.

BoM TOPS LIST OF PUBLIC SECTOR LENDERS IN LOAN GROWTH, ASSET QUALITY

Bank of Maharashtra (BoM) has emerged as the top performer among state-owned lenders in terms of loan growth percentage during the third quarter of 2022-23, an analysis of the latest financial results of public sector banks showed. The Pune-based lender recorded a 21.67 per cent increase in gross advances on a year-on-year basis, according to the latest quarterly numbers of the public sector bank (PSB). The bank has maintained the top slot in credit growth in percentage terms consistently for the past 10 quarters despite COVID-19 pressures.

FINANCIAL LITERACY AWARENESS PROGRAM OBSERVED

The Financial Literacy Awareness Program was observed on 17.02.2023 in order to implementation of RBI slogan "Good financial behaviour - your saviour" at Town Hall, Basirhat by Basirhat, Hansnabad and Champapukur branch with the help of Basirhat Block. The members present at the programme namely Subir Ranjan Mukhopadhyay, AGM, RBI, Sourav Sengupta, PD, DRDC, N.24 Pgs, Raj Kishore Sahoo, G.M, BGVB, Bisakh Bhattacharya, BDO, BASIRHAT 1 P.S., Nurjahan Begum, Sabhapati, Malay Kr. Biswas, Resource Person DRDC, Pradhan Nataberia Panchayat among others.

E Auction Sale Notice under Insolvency and Bankruptcy Code, 2016 PETRON ENGINEERING CONSTRUCTION LIMITED (In Liquidation)

CIN: L45202MH1976PCLC019135
Regd. Off: Swastik Chambers, 6th Floor Sion Trombay Road, Chembur, Mumbai Maharashtra 400071

Date & Time of Auction: 27.03.2023 from 02:00 PM. to 04:00 PM. (With unlimited extension of 5 minutes each)

Sale of Assets of Petron Engineering Construction Limited (Corporate Debtor) which is part of the Liquidation Estate formed by the Liquidator, appointed by the Honble National Company Law Tribunal, Mumbai Bench vide order dated 23.01.2020. The sale of assets will take place through the e-auction platform <https://ncltauction.auctiontiger.net>. The details of the assets to be auctioned, their Reserve Price, EMD Amount & Incremental Bid is given in the below table:

Assets	Reserve Price (In Rs.)	EMD Amount (In Rs.) & its submission timeline	Incremental Bid Amount (In Rs.)
Two Cranes of the Corporate Debtor located at 43/4 & 43/5, Village: Sawarsai, Pen - Khopoli Road, Pen - Raigad, Maharashtra - 402107 (the Specified Location)	90,00,000/-	9,00,000/- From 24.02.2023 to 11.03.2023	50,000/- Or above

Notes:
1) This Public Notice has been issued with the intent to carry out e-Auction of assets of Petron Engineering Construction Limited (in Liquidation) on "AS IS WHERE IS BASIS". "AS IS WHAT IS BASIS", "WHATEVER THERE IS BASIS" AND "WITHOUT RECOURSE BASIS".
2) For more details in relation to Assets and terms & conditions of the auction, please refer the Process Document available on the website of the Corporate Debtor: <http://petronengineering.com/liquidation-process/liquidation-process>.
3) For any further information or clarification, you may please reach out to the Liquidator at 011-49121644-45 or his team member, Mr. Manish Vyas at +91 9687090135.

For Petron Engineering Construction Limited (In Liquidation)
Sd/-
CS Vineet K Chaudhary
Liquidator
In the matter of Petron Engineering Construction Limited
IBBI Registration No.: IBBI/PA-002/IP-N00103/2017-18/10246
AFA Valid till 23.11.2023
liquidatorPECL@vkcindia.com (process specific)
ip.vineetchaudhary@gmail.com (registered with IBBI)
Address of the Liquidator registered with IBBI:
D-38, LGF (L/S), South Extension, Part-II, New Delhi-110049
Date: 24.02.2023
Place: New Delhi

NATIONAL STOCK EXCHANGE OF INDIA LTD.
(“Exchange Plaza”, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051)

NOTICE

Notice is hereby given that the following Trading Member of the National Stock Exchange of India Ltd. (Exchange) has requested for the surrender of its trading membership of the Exchange:

Sl. No.	Name of the trading member	SEBI registration number	Last Date for filing complaints
1.	R. D. Shah Stock Brokers Pvt. Ltd.	INZ000277835	24-April-2023

The constituents of the above-mentioned trading member are hereby advised to lodge immediately complaints, if any, against the above mentioned trading member on or before the last date for filing complaints as mentioned above and no such complaints filed beyond this period will be entertained by the Exchange against the above mentioned trading member and it shall be deemed that no such complaints exist against the above mentioned trading member or such complaints, if any, shall be deemed to have been waived. The complaints filed against the above mentioned trading member will be dealt with in accordance with the Rules, Bye-laws and Regulations of the Exchange/ NCL. The complaints can be filed online at <https://www.nseindia.com/investor/file-a-complaint-online>. Alternatively, the complaint forms can be downloaded from <https://www.nseindia.com/investor/download-complaint-form-for-offline-registration-or-may-be-obtained-from-the-exchange-office-at-mumbai-and-also-at-the-regional-offices>.

For National Stock Exchange of India Ltd. Sd/-
Vice President
Regulatory

Place: Mumbai
Date: 24-February-2023

TATA POWER DELHI DISTRIBUTION LIMITED
A Tata Power and Delhi Government Joint Venture
Regd. Office : NDPL House, Hudson Lines, Kingsway Camp, Delhi 110 009
Tel : 86112222, Fax : 27468042, Email : TPDDL@tatapower-ddl.com
CIN No. : U40109DL2001PLC111526, Website : www.tatapower-ddl.com

NOTICE INVITING TENDERS Feb 24, 2023

TATA Power-DDL invites tenders as per following details:

Tender Enquiry No. Work Description	Estimated Cost/EMD (Rs.)	Availability of Bid Document	Last Date & Time of Bid Submission/ Date and time of Opening of bids
TPDDL/ENGG/ENQ/200001515/22-23 Supply Of Pipe Gi Earth Elecd 40mm 3m Long H-Glss	2.76 Crs/ 6,15,000	24.02.2023	17.03.2023;1500 Hrs/ 17.03.2023;1530 Hrs

CORRIGENDUM / TENDER DATE EXTENSION

Tender Enquiry No. Work Description	Previously Published Date	Revised Due Date & Time of opening of bids
TPDDL/ENGG/ENQ/200001507/22-23 Procurement of 34 lb usable storage capacity	27.01.2023	27.02.2023 at 1600 Hrs/ 27.02.2023 at 1630 Hrs
TPDDL/ENGG/ENQ/200001500/22-23 Supply of Insulated Aerial Work Platform with Vehicle + Associated Tools and Training	31.01.2023	03.03.2023 at 1600 Hrs/ 03.03.2023 at 1630 Hrs
TPDDL/ENGG/ENQ/200001496/22-23 Sitc Of Rtu's & Ethernet Switches	23.01.2023	28.02.2023 at 1600 Hrs/ 28.02.2023 at 1630 Hrs
TPDDL/ENGG/ENQ/200001477/22-23 SITC of 5x68kV Switching Stations in Delhi	07.11.2022	10.03.2023 at 1600 Hrs/ 10.03.2023 at 1630 Hrs

Complete tender and corrigendum document is available on our website www.tatapower-ddl.com → Vendor Zone → Tender / Corrigendum Documents

Contracts - 011-66112222

FORM B PUBLIC ANNOUNCEMENT
(Regulation 12 of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016)

For the attention of the stakeholders of **Accutime Logistics Private Limited**

S. N.	Particulars	Details
1.	Name of corporate debtor	Accutime Logistics Private Limited
2.	Date of incorporation of corporate debtor	30/03/2007
3.	Authority under which corporate debtor is incorporated / Registered	Register of Companies, Kolkata
4.	Corporate Identity No. / Limited Liability Identification No. of corporate debtor	U63090WB2007PTC114917
5.	Address of the registered office and principal office (if any) of corporate debtor	Registered Office: Shree Krishna Chambers, 78, Bentinck Street, Room No. 3B, 2nd floor, Kolkata - 700001 Principal Office: Suite-1303, Rupa Solitaire, Millenium Business Park, MIDC Mahape, Navi Mumbai - 400710
6.	Date of closure of Insolvency Resolution Process	180 days ended on12/7/2022 (Liquidation Application was adjudicated on 21.02.2023)
7.	Liquidation commencement date of corporate debtor	21/02/2023
8.	Name and registration number of the insolvency professional acting as liquidator	SEIKH ABDUL SALAM IBBI Reg. No. IBBI/PA003/IP-N00250/2019/2020/12966
9.	Address and e-mail of the liquidator, as registered with the Board	64J, Linton Street, Kolkata-700014 salam10695@gmail.com
10.	Address and e-mail to be used for correspondence with the liquidator	64J, Linton Street, Kolkata-700014 ipsalamko12019@gmail.com
11.	Last date for submission of claims	22/03/2023

Notice is hereby given that the National Company Law Tribunal, Kolkata Bench has ordered the commencement of liquidation of the **Accutime Logistics Private Limited** on 21/02/2023.

The stakeholders of **Accutime Logistics Private Limited** are hereby called upon to submit their claims with proof on or before 22/03/2023 to the liquidator at the address mentioned against item No.10.

The financial creditors shall submit their claims with proof by electronic means only. All other creditors may submit the claims with the proof in person, by post or by electronic means.

Submission of false or misleading proof of claims shall attract penalties.

Date: 23/02/2023
Place: Kolkata

Sd/-
SEIKH ABDUL SALAM

MANAPPURAM HOME FINANCE LIMITED
FORMERLY MANAPPURAM HOME FINANCE PVT LTD

Manappuram Home Finance Ltd at Unit 301-315, 3rd Floor, A wing, Kanakia Wall Street, Andheri-Kurla Road, Andheri East, Mumbai – 400093, contact No. 022-68194000/ 022-66211000. Branch: Madurai

Sale cum Auction Notice

We are issuing this Sale Notice to the Borrower/s, Co-borrower/s and Guarantor/s mentioned in Sr. No. 1 under the Securitization & Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002, advising them to clear the liability as mentioned below within 30 days from this date failing which the secured property mentioned in below description will be sold by Public Auction as detailed under the provisions of Section 13(4) of sub rule 6 of Rule 8 of the Securitization & Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002, on the date mentioned below for recovery of dues. Also giving Auction Notice to the Borrower/s, Co-borrower/s and Guarantor/s mentioned in Sr. No. 1 under the said act.

Sr. No.	Borrower/s, Co-borrower/s & Guarantor's Name / Loan Account Number	Description of the Immovable Property	Date of Possession	Outstanding Due Amount in Rs.	Reserve Price and EMD amount in Rs.	Property Inspection Date
1	MAHENDRAM S, ASAJOTHI M, SMADU0003765	S No 22/4a,22/4b, door no 9/124 karampat, ti, P.O ARIYAPATTI, MADURAI, TAMIL NADU, Pin: 625532	28-07-2022	Rs.973903/-	Rs.23,36,565/- & Rs.5,84,141/-	01-03-2023 27-03-2023 03:00PM

Place of Auction: Manappuram Home Finance Ltd. Building No. 141A & 142, 1st Floor, SVSK Towers, Alagar Kovil Road, Canara Bank, Tallakulam P.O., Madurai DT., Pin - 625 002

Terms & Conditions: [1] To participate in the Auction, the intending bidders have to deposit earnest money by way of DD favouring "MANAPPURAM HOME FINANCE LIMITED". [2] The Successful Bidder have to pay 25% of the Bid amount immediately on the Sale being decided in his/ her favour excluding the earnest money deposited and the balance sale price is to be remitted within 15 days from the date of communication of sale. [3] If the Successful Bidder defaults in effecting payments or fails to adhere to the terms of Sale in any manner, the amount already deposited will be forfeited and he / she shall not have any claim on such forfeited amount. [4] If for any reason, on the day of Public Auction, the reserve price is not materialized then the Authorized Officer reserves the right to call for tender / private treaty without giving any further notice to the Borrower/s, Co-borrower/s, Guarantor/s and general public at large, to deal with the property concerned, at a convenient date thereafter. [5] The Sale will be on "as is where is basis" and "as is what is basis", persons interested should make their own independent inquiries as to the title of the property and claims/dues from Govt. / Semi Govt. Department if any, affecting the property. Any statutory or other dues payable and due on these properties shall have to be borne by the purchasers/bidders only. All the expenses of whatever nature including stamp duty, registration charges, transfer fee, etc. of getting property transferred shall be borne by the purchaser only and the Company shall not in any way be liable for the same. [6] The Authorized Officer reserves the right to accept or reject all or any of the bids or postpone / cancel the auction without assigning any reason there of including addition or deletion of terms and conditions of this advertisement / sale without any Notice, at his discretion. [7] The intending bidder on remitting the EMD amount may verify the copies of the property documents held by the Company during the office hours before the Auction date. [8] Please note that this is not an Offer to sell the property described above but only an invitation to the public to make an Offer to purchase by participating in the Auction/bidding.

Date : 24.02.2023
Place : Tamil Nadu

Sd/-
Authorised Officer
For MANAPPURAM HOME FINANCE LIMITED

'Growth fragile, real interest rates high'

JAYANTH VARMA, an external member of RBI's Monetary Policy Committee (MPC), tells Manojit Saha in an interview how real interest rates are too high during a period of fragile growth expectations. Edited excerpts:

The January inflation once again was above the 6 per cent mark. Do you think it was an aberration? Many would argue it was correct to hike rates in the February policy since inflation is still not coming under control. How do you respond?
Monetary policy works with a lag of 3-5 quarters. Setting rates based on last



JAYANTH VARMA
External member, MPC

How worried are you about sticky core inflation? RBI internal members seem more worried about core inflation than

month's inflation is like driving a car by looking in the rear-view mirror. What is important is forecast inflation 3-4 quarters ahead. Measured against that, the real interest rate is positive and quite likely large enough to moderate demand and keep inflation under control.



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external members. Why do you think there is a divergence of views among internal and external members?
Core inflation has been elevated for several quarters now. This would be a matter of grave concern if it were associated with a disanchoring of inflation expectations. The evidence is quite to the contrary: inflation expectations have come down sharply, particularly in the case of businesses. Core inflation has been high for so long, most probably due to a succession of supply shocks and the decision of businesses to pass on cost pressures to

selling prices in a phased manner instead of all at once.

Why do you think that there is complacency about growth?
Exports have slowed; the significant reduction in the fiscal deficit is clearly contractionary; rising interest rates flowing through into raising EMI's create a headwind for private consumption. Private capital expenditure is still very tentative, and rising rates could choke this off as well. So growth is very fragile.

Taking one year ahead inflation into

account, the real interest rates are above 100 bps. Is it very high? What should the real rates be for a country like India?
I think it is too high during a period of fragile growth expectations. Moreover, the real rate would be even higher if inflation projections were based on realistic assessments of the weighted average price of Indian imports. Brent crude is about \$10 cheaper than the aimed price of \$95, and we must also consider the large share of much cheaper Russian crude in the import basket.

You have voted against the stance of withdrawal of accommodation. What should have been the stance?
Long ago, I stated that a dot plot is a much better way to communicate the thinking of the MPC than a "stance" that most people do not fully understand. I am not sure that even all the members of the MPC understand the stance in the same way. The stance appears to represent a commitment by the MPC to keep raising rates in future, and I do not believe that the MPC should tie its hands in this manner. The MPC should retain the freedom to raise rates, lower rates, or keep them unchanged depending on how the situation evolves.

'Pass-through of fall in commodity prices not clear'

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You are now the only external member to vote against a pause. You clearly don't share the risks to economic growth from over-shooting policy tightening?

No, I am a member in favour of an increase in rate (in the last MPC meet). The price rise was significant in many commodities. For me, the issue was core inflation, which continued to be high. Several components of core inflation were above 6 per cent. The rate hike was in the background of the continued inflationary pressures, especially in the sectors and commodities other than food. We are looking to reduce the inflation rate target over the medium term. We are not close to that yet. Growth is certainly an area that will be affected by higher interest rates. But at the same time, the continued high inflation rate is a real concern now.

Since the RBI has raised policy rates cumulatively by 250 basis points and rate transmission takes time, will it not be prudent to pause and allow past policy rate hikes to show its impact on the ground?

In the past two meetings, the size of the rate increases has come down. You are right, we have had rate increases since the May meeting. It's the question of achieving our mandate. We need to see that we are within the tolerance band in 2023-24. To know whether rate increases are required or not, we need to have those trends. Many of the things, especially the international commodity prices, are more favourable. What is less clear is the pass through of many of the decline in the international prices in

the domestic market. These two-three things are important on what the policy position would be. After the significant increase in rates since May, we are still not within the tolerance band. So rate decisions will have to be based on how the data looks like.

Though inflation is still not within the band, any further rate hike will not immediately have an impact on the inflation trajectory. Whatever rate hikes have already happened,

only those can have an impact on inflation in the next few quarters. From that aspect also, don't you think any further rate hike may not be needed?

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MPC members, including you, have made core inflation a benchmark while the mandate is the headline retail inflation. Why is that?

It is not a move away from the mandate. It is simply the fact that unless the core inflation also comes down, it is tough to bring the overall inflation rate in a sustained way closer to our target, even within the tolerance band. Strictly speaking, (the area of concern are) core inflation and to some extent the fuel and light inflation, which is in double digits.



SHASHANKA BHIDE
External member, MPC

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You have pointed out that real

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The RBI growth forecast rates depend on growth in continued consumption and investment since exports are slowing. Aggregate government expenditure will also reduce with fiscal consolidation. Private consumption and investment are the interest-elastic components of aggregate demand. Growth can fall towards 5 per cent if these fall. As in the



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You mentioned the role of the RBI's reserves in maintaining independence from the Fed. The latest data show a downward trend in reserves again, following strength in the dollar. Are concerns over potential volatility in the rupee playing a

role in the MPC's decisions on policy signals?
Volatility in the rupee is not in the MPC's terms of reference. And raising policy rates will not reduce rupee volatility in Indian conditions where debt flows are limited. The MPC has to respond if sharp depreciation raises expected inflation.

The RBI mentioned the overall surplus liquidity as a factor behind retaining the current stance of withdrawing accommodation. You voted for a neutral stance. Is this keeping in mind durable liquidity requirements?
Since India is subject to large exogenous liquidity shocks, the current durable liquidity level was insufficient to prevent overnight rates from rising above the LAF band at the end of 2022. It does not need to be withdrawn further. Regardless of the stance,

LAF tools must be fine-tuned to ensure overnight rates stay in the band.

Given the multiple supply shocks suffered, you called for more excise tax cuts. In terms of monetary-fiscal coordination, what more could be done, considering the persistence of high inflation?

Coordination is required because fiscal policy is more effective against commodity inflation. A rise in policy rates can reduce it only with a large output sacrifice, as it works by contracting demand. The price of the Indian crude basket has been lower for a number of months, but there is no pass-through to retail prices. Excise tax can be reduced for selected commodities contributing to inflation. Longer-term measures to reduce costs and improve productivity must, of course, continue.

NSE
NATIONAL STOCK EXCHANGE OF INDIA LTD.
"Exchange Plaza", Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051

NOTICE

Notice is hereby given that the following Trading Member of the National Stock Exchange of India Ltd. (Exchange) has requested for the surrender of its trading membership of the Exchange:

Sl. No. of the trading member	SEBI registration number	Last Date for filing complaints
1. R. D. Shah Stock Brokers Pvt. Ltd.	INZ000277835	24-April-2023

The constituents of the above-mentioned trading member are hereby advised to lodge immediately complaints, if any, against the above mentioned trading member on or before the last date for filing complaints as mentioned above and no such complaints filed beyond this period will be entertained by the Exchange against the above mentioned trading member and it shall be deemed that no such complaints exist against the above mentioned trading member or such complaints, if any, shall be deemed to have been waived. The complaints filed against the above-mentioned trading member will be dealt with in accordance with the Rules, Bye-laws and Regulations of the Exchange/ NCL. The complaints can be filed online at <https://www.nseindia.com/invest/file-a-complaint-online>. Alternatively, the complaint forms can be downloaded from <https://www.nseindia.com/invest/download-complaint-form-for-offline-registration> or may be obtained from the Exchange office at Mumbai and also at the Regional Offices.

For National Stock Exchange of India Ltd.

Sd/-
Place: Mumbai
Date: 24-February-2023

Vice President
Regulatory

E Auction Sale Notice under Insolvency and Bankruptcy Code, 2016
PETRON ENGINEERING CONSTRUCTION LIMITED
(In Liquidation)
CIN: L42202MH1976PLC019135
Regd. Off: Swastik Chambers, 6th Floor Sion Trombay Road, Chembur, Mumbai Maharashtra 400071
Date & Time of Auction: 27.03.2023 from 02:00 P.M. to 04:00 P.M.
(With unlimited extension of 5 minutes each)

Sale of Assets of Petron Engineering Construction Limited (Corporate Debtor) which is part of the Liquidation Estate formed by the Liquidator, appointed by the Hon'ble National Company Law Tribunal, Mumbai Bench vide order dated 23.01.2020. The sale of assets will take place through the e-auction platform <https://ncltauction.auctontiger.net>. The details of the assets to be auctioned, their Reserve Price, EMD Amount & Incremental Bid is given in the below table:

Assets	Reserve Price (In Rs.)	EMD Amount (In Rs.) & its submission timeline	Incremental Bid Amount (In Rs.)
Two Cranes of the Corporate Debtor located at 43/4 & 43/5, Village: Sawarsai, Pen- Khopoli Road, Pen - Raigad, Maharashtra - 402107 (the Specified Location)	90,00,000/-	9,00,000/- From 24.02.2023 to 11.03.2023	50,000/- Or above

Notes:
1) This Public Notice has been issued with the intent to carry out e-Auction of assets of Petron Engineering Construction Limited (in Liquidation) on "AS IS WHERE IS BASIS", "AS IS WHAT IS BASIS", "WHATEVER THERE IS BASIS" AND "WITHOUT RECOURSE BASIS".
2) For more details in relation to Assets and terms & conditions of the auction, please refer the Process Document available on the website of the Corporate Debtor: <http://petronengineering.com/liquidation-process/liquidation-process>.
3) For any further information or clarification, you may please reach out to the Liquidator at 011-49121644-45 or his team member, Mr. Manish Vyas at +91 9667090135.

For Petron Engineering Construction Limited (In Liquidation)
Sd/-
CS Vineet K Chaudhary
Liquidator
In the matter of Petron Engineering Construction Limited
IBBI Registration No.: IBBI/PA-002/IP-NO0103/2017-18/10246
AFA Valid till 23.11.2023
liquidatorPECL@vkcoindia.com (process specific)
ip.vineetchaudhary@gmail.com (registered with IBBI)
Address of the Liquidator registered with IBBI:
D-38, LGF (L/S), South Extension, Part-II, New Delhi-110049
Date: 24.02.2023
Place: New Delhi

TATA POWER DELHI DISTRIBUTION LIMITED
A Tata Power and Delhi Government Joint Venture
Regd. Office : NDPL House, Hudson Lines, Kingsway Camp, Delhi 110 009
Tel : 66112222, Fax : 27468042, Email : TPDDL@tatapower-ddl.com
CIN No. : U40108DL2001PLC111528, Website : www.tatapower-ddl.com

NOTICE INVITING TENDERS Feb 24, 2023

TATA Power-DDL invites tenders as per following details:

Tender Enquiry No. / Work Description	Estimated Cost/EMD (Rs.)	Availability of Bid Document	Last Date & Time of Bid Submission/ Date and time of Opening of bids
TPDDL/ENGG/ENQ/200001515/22-23 Supply Of Pipe Gi Earth Elec'd 40mm 3m Long H-class	2.76 Crs/ 6,15,000	24.02.2023	17.03.2023:1500 Hrs/ 17.03.2023:1530 Hrs

CORRIGENDUM / TENDER DATE EXTENTION

Tender Enquiry No. / Work Description	Previously Published Date	Revised Due Date & Time of Bid Submission/ Date & time of opening of bids
TPDDL/ENGG/ENQ/200001507/22-23 Procurement of 34 tb usable storage capacity	27.01.2023	27.02.2023 at 1600 Hrs/ 27.02.2023 at 1630 Hrs
TPDDL/ENGG/ENQ/200001500/22-23 Supply of Insulated Aerial Work Platform with Vehicle + Associated Tools and Training	31.01.2023	03.03.2023 at 1600 Hrs/ 03.03.2023 at 1630 Hrs
TPDDL/ENGG/ENQ/200001496/22-23 Slic Of Rtu's & Ethernet Switches	23.01.2023	28.02.2023 at 1600 Hrs/ 28.02.2023 at 1630 Hrs
TPDDL/ENGG/ENQ/200001477/22-23 SITC of 5x6kV Switching Stations in Delhi	07.11.2022	10.03.2023 at 1600 Hrs/ 10.03.2023 at 1630 Hrs

Complete tender and corrigendum document is available on our website www.tatapower-ddl.com → Vendor Zone → Tender / Corrigendum Documents
Contracts - 011-66112222

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Insight Out

business-standard.com

'Growth fragile, real interest rates high'

'Pass-through of fall in commodity prices not clear'

JAYANTH VARMA, an external member of RBI's Monetary Policy Committee (MPC), tells Manojit Saha in an interview how real interest rates are too high during a period of fragile growth expectations. Edited excerpts:

The January inflation once again was above the 6 per cent mark. Do you think it was an aberration? Many would argue it was correct to hike rates in the February policy since inflation is still not coming under control. How do you respond? Monetary policy works with a lag of 3-5 quarters. Setting rates based on last



month's inflation is like driving a car by looking in the rear-view mirror. What is important is forecast inflation 3-4 quarters ahead. Measured against that, the real interest rate is positive and quite likely large enough to moderate demand and keep inflation under control.

How worried are you about sticky core inflation? RBI internal members seem more worried about core inflation than



LONG AGO, I STATED THAT A DOT PLOT IS A MUCH BETTER WAY TO COMMUNICATE THE THINKING OF THE MPC THAN A 'STANCE' THAT MOST PEOPLE DO NOT FULLY UNDERSTAND. I AM NOT SURE THAT EVEN ALL THE MEMBERS OF THE MPC UNDERSTAND THE STANCE IN THE SAME WAY

external members. Why do you think there is a divergence of views among internal and external members? Core inflation has been elevated for several quarters now. This would be a matter of grave concern if it were associated with a disanchoring of inflation expectations. The evidence is quite to the contrary: inflation expectations have come down sharply, particularly in the case of businesses. Core inflation has been high for so long, most probably due to a succession of supply shocks and the decision of businesses to pass on cost pressures to

selling prices in a phased manner instead of all at once.

Why do you think that there is complacency about growth? Exports have slowed; the significant reduction in the fiscal deficit is clearly contractionary; rising interest rates flowing through into raising EMIs create a headwind for private consumption. Private capital expenditure is still very tentative, and rising rates could choke this off as well. So growth is very fragile.

Taking one year ahead inflation into

account, the real interest rates are above 100 bps. Is it very high? What should the real rates be for a country like India? I think it is too high during a period of fragile growth expectations. Moreover, the real rate would be even higher if inflation projections were based on realistic assessments of the weighted average price of Indian imports. Brent crude is about \$10 cheaper than the aimed price of \$95, and we must also consider the large share of much cheaper Russian crude in the import basket.

You have voted against the stance of withdrawal of accommodation. What should have been the stance? Long ago, I stated that a dot plot is a much better way to communicate the thinking of the MPC than a "stance" that most people do not fully understand. I am not sure that even all the members of the MPC understand the stance in the same way. The stance appears to represent a commitment by the MPC to keep raising rates in future, and I do not believe that the MPC should tie its hands in this manner. The MPC should retain the freedom to raise rates, lower rates, or keep them unchanged depending on how the situation evolves.

SHASHANKA BHIDE, an external member of the Monetary Policy Committee (MPC), voted in favour of a rate hike in the latest policy meeting. In an interview with Asit Ranjan Mishra, Bhide says MPC is aiming to bring down inflation level within the tolerance band in 2023-24. Edited excerpts:



You are now the only external member to vote against a pause. You clearly don't share the risks to economic growth from over-shooting policy tightening?

No, I am a member in favour of an increase in rate (in the last MPC meet). The price rise was significant in many commodities. For me, the issue was core inflation, which continued to be high. Several components of core inflation were above 6 per cent. The rate hike was in the background of the continued inflationary pressures, especially in the sectors and commodities other than food. We are looking to reduce the inflation rate target over the medium term. We are not close to that yet. Growth is certainly an area that will be affected by higher interest rates. But at the same time, the continued high inflation rate is a real concern now.

Since the RBI has raised policy rates cumulatively by 250 basis points and rate transmission takes time, will it not be prudent to pause and allow past policy rate hikes to show its impact on the ground?

In the past two meetings, the size of the rate increases has come down. You are right, we have had rate increases since the May meeting. It's the question of achieving our mandate. We need to see that we are within the tolerance band in 2023-24. To know whether rate increases are required or not, we need to have those trends. Many of the things, especially the international commodity prices, are more favourable. What is less clear is the pass through of many of the decline in the international prices in

the domestic market. These two-three things are important on what the policy position would be. After the significant increase in rates since May, we are still not within the tolerance band. So rate decisions will have to be based on how the data looks like.

Though inflation is still not within the band, any further rate hike will not immediately have an impact on the inflation trajectory. Whatever rate hikes have already happened,

only those can have an impact on inflation in the next few quarters. From that aspect also, don't you think any further rate hike may not be needed?

That is a concern which is certainly there. The transmission of rate hike on overall price conditions and what happens to the demand conditions due to the rate hike. This trade-off is a concern. Lower inflation rate is a priority now. The decisions will have to be based on that.

MPC members, including you, have made core inflation a benchmark while the mandate is the headline retail inflation. Why is that?

It is not a move away from the mandate. It is simply the fact that unless the core inflation also comes down, it is tough to bring the overall inflation rate in a sustained way closer to our target, even within the tolerance band. Strictly speaking, (the area of concern are) core inflation and to some extent the fuel and light inflation, which is in double digits.

'Further tightening could push growth down to 5%'

ASHIMA GOYAL, an external member of the RBI's MPC who voted against the panel's latest rate hike, tells Bhaskar Dutta how further tightening could affect the interest-elastic components of aggregate demand, potentially pushing down GDP growth towards 5 per cent. Edited excerpts:

You voted for a pause in rate hikes based on several factors, including risks of over-tightening. Since the last policy statement, however, inflation has surprised sharply on the upside. Does this alter your reading of the situation?

My main reason for the pause was that we had reached the contractionary real rate appropriate in the current conditions of a global slowdown. A transient fall or spike does not change that. There may be upward risks for inflation, but there are downward risks also.

You have pointed out that real

policy rate hikes in India have a stronger effect on growth than inflation. How much impact do you see on the MPC's growth forecasts for FY24 if financial conditions were tightened further?

The RBI growth forecast rates depend on growth in continued consumption and investment since exports are slowing. Aggregate government expenditure will also reduce with fiscal consolidation. Private consumption and investment are the interest-elastic components of aggregate demand. Growth can fall towards 5 per cent if these fall. As in the



2010s, the sacrifice ratio can be very high if trends lower growth results.

You mentioned the role of the RBI's reserves in maintaining independence from the Fed. The latest data show a downward trend in reserves again, following strength in the dollar. Are concerns over potential volatility in the rupee playing a

role in the MPC's decisions on policy signals? Volatility in the rupee is not in the MPC's terms of reference. And raising policy rates will not reduce rupee volatility in Indian conditions where debt flows are limited. The MPC has to respond if sharp depreciation raises expected inflation.

The RBI mentioned the overall surplus liquidity as a factor behind retaining the current stance of withdrawing accommodation. You voted for a neutral stance. Is this keeping in mind durable liquidity requirements? Since India is subject to large exogenous liquidity shocks, the current durable liquidity level was insufficient to prevent overnight rates from rising above the LAF band at the end of 2022. It does not need to be withdrawn further. Regardless of the stance,

LAF tools must be fine-tuned to ensure overnight rates stay in the band.

Given the multiple supply shocks suffered, you called for more excise tax cuts. In terms of monetary-fiscal coordination, what more could be done, considering the persistence of high inflation?

Coordination is required because fiscal policy is more effective against commodity inflation. A rise in policy rates can reduce it only with a large output sacrifice, as it works by contracting demand. The price of the Indian crude basket has been lower for a number of months, but there is no pass-through to retail prices. Excise tax can be reduced for selected commodities contributing to inflation. Longer-term measures to reduce costs and improve productivity must, of course, continue.



SHASHANKA BHIDE
External member, MPC

NSE
NATIONAL STOCK EXCHANGE OF INDIA LTD.
"Exchange Plaza", Bandra-Kurla Complex, Bandra (E) Mumbai - 400 051

NOTICE
Notice is hereby given that the following Trading Member of the National Stock Exchange of India Ltd. (Exchange) has requested for the surrender of its trading membership of the Exchange:

Sl. No.	Name of the trading member	SEBI registration number	Last Date for filing complaints
1.	R. D. Shah Stock Brokers Pvt. Ltd.	IN2000277835	24-April-2023

The constituents of the above-mentioned trading member are hereby advised to lodge immediately complaints, if any, against the above mentioned trading member on or before the last date for filing complaints as mentioned above and no such complaints filed beyond this period will be entertained by the Exchange against the above mentioned trading member and it shall be deemed that no such complaints exist against the above mentioned trading member or such complaints, if any, shall be deemed to have been waived. The complaints filed against the above-mentioned trading member will be dealt with in accordance with the Rules, Bye-laws and Regulations of the Exchange/ NCL. The complaints can be filed online at <https://www.nseindia.com/investor/file-a-complaint-online>. Alternatively, the complaint forms can be downloaded from <https://www.nseindia.com/investor/download-complaint-form-for-offline-registration> or may be obtained from the Exchange office at Mumbai and also at the Regional Offices.

For National Stock Exchange of India Ltd.
Sd/-
Place: Mumbai
Date: 24-February-2023
Vice President
Regulatory

E Auction Sale Notice under Insolvency and Bankruptcy Code, 2016
PETRON ENGINEERING CONSTRUCTION LIMITED
(In Liquidation)
CIN: L42202MH1976PLC019135
Regd. Off: Swastik Chambers, 6th Floor Sion Trombay Road, Chembur, Mumbai Maharashtra 400071
Date & Time of Auction: 27.03.2023 from 02:00 P.M. to 04:00 P.M.
(With unlimited extension of 5 minutes each)

Sale of Assets of Petron Engineering Construction Limited (Corporate Debtor) which is part of the Liquidation Estate formed by the Liquidator, appointed by the Hon'ble National Company Law Tribunal, Mumbai Bench vide order dated 23.01.2020. The sale of assets will take place through the e-auction platform <https://ncltauction.auctiontiger.net>. The details of the assets to be auctioned, their Reserve Price, EMD Amount & Incremental Bid is given in the below table:

Assets	Reserve Price (In Rs.)	EMD Amount (In Rs.) & its submission timeline	Incremental Bid Amount (In Rs.)
Two Cranes of the Corporate Debtor located at 43/4 & 43/5, Village: Sawarsai, Pen- Khopoli Road, Pen - Raigad, Maharashtra - 402107 (the Specified Location)	90,00,000/-	9,00,000/- From 24.02.2023 to 11.03.2023	50,000/- Or above

Notes:
1) This Public Notice has been issued with the intent to carry out e-Auction of assets of Petron Engineering Construction Limited (in Liquidation) on "AS IS WHERE IS BASIS", "AS IS WHAT IS BASIS", "WHATEVER THERE IS BASIS" AND "WITHOUT RECOURSE BASIS".
2) For more details in relation to Assets and terms & conditions of the auction, please refer the Process Document available on the website of the Corporate Debtor: <http://petronengineering.com/liquidation-process/liquidation-process>.
3) For any further information or clarification, you may please reach out to the Liquidator at 011-49121644-45 or his team member, Mr. Manish Vyas at +91 9667090135.

For Petron Engineering Construction Limited (In Liquidation)
Sd/-
CS Vineet K Chaudhary
Liquidator
In the matter of Petron Engineering Construction Limited
IBBI Registration No.: IBBI/IPA-002/IP-NO0103/2017-18/10246
AFA Valid till 23.11.2023
liquidatorPECL@vkcindia.com (process specific)
ip.vineetchaudhary@gmail.com (registered with IBBI)
Address of the Liquidator registered with IBBI:
D-38, LGF (L/S), South Extension, Part-II, New Delhi-110049
Date: 24.02.2023
Place: New Delhi

TATA POWER DELHI DISTRIBUTION LIMITED
A Tata Power and Delhi Government Joint Venture
Regd. Office : NDPL House, Hudson Lines, Kingsway Camp, Delhi 110 009
Tel : 66112222, Fax : 27468042, Email : TPDDL@tatapower-ddl.com
CIN No. : U40109DL2001PLC111528, Website : www.tatapower-ddl.com

NOTICE INVITING TENDERS
Feb 24, 2023
TATA Power-DDL invites tenders as per following details:

Tender Enquiry No.	Estimated Cost/EMD (Rs.)	Availability of Bid Document	Last Date & Time of Bid Submission/ Date and time of Opening of bids
TPDDL/ENG/ENQ/200001515/22-23 Supply Of Pipe Gi Earth Elec'd 40mm 3m Long H-class	2.76 Crs/ 6,15,000	24.02.2023	17.03.2023:1500 Hrs/ 17.03.2023:1530 Hrs

CORRIGENDUM / TENDER DATE EXTENTION

Tender Enquiry No.	Previously Published Date	Revised Due Date & Time of Bid Submission/ Date & time of opening of bids
TPDDL/ENG/ENQ/200001507/22-23 Procurement of 34 t usable storage capacity	27.01.2023	27.02.2023 at 1600 Hrs/ 27.02.2023 at 1630 Hrs
TPDDL/ENG/ENQ/200001500/22-23 Supply of Insulated Aerial Work Platform with Vehicle + Associated Tools and Training	31.01.2023	03.03.2023 at 1600 Hrs/ 03.03.2023 at 1630 Hrs
TPDDL/ENG/ENQ/200001496/22-23 Sic Of Rtu's & Ethernet Switches	23.01.2023	28.02.2023 at 1600 Hrs/ 28.02.2023 at 1630 Hrs
TPDDL/ENG/ENQ/200001477/22-23 SITC of 5x6kV Switching Stations in Delhi	07.11.2022	10.03.2023 at 1600 Hrs/ 10.03.2023 at 1630 Hrs

Complete tender and corrigendum document is available on our website www.tatapower-ddl.com → Vendor Zone → Tender / Corrigendum Documents
Contracts - 011-66112222

FORM B
PUBLIC ANNOUNCEMENT
(Regulation 12 of the Insolvency and Bankruptcy Code of India (Liquidation Process) Regulations, 2016)
For the attention of the stakeholders of **Accutime Logistics Private Limited**

S. N.	Particulars	Details
1.	Name of corporate debtor	Accutime Logistics Private Limited
2.	Date of incorporation of corporate debtor	30/03/2007
3.	Authority under which corporate debtor is incorporated / Registered	Register of Companies, Kolkata
4.	Corporate Identity No. / Limited Liability Identification No. of corporate debtor	U63090WB2007PTC114917
5.	Address of the registered office and principal office (if any) of corporate debtor	Registered Office: Shree Krishna Chambers, 78, Beninok Street, Room No. 3B, 2nd floor, Kolkata - 700001 Principal Office: Suite-1303, Rupa Solitaire, Millenium Business Park, MIDC Mahape, Navi Mumbai - 400710
6.	Date of closure of Insolvency Resolution Process	180 days ended on 12/7/2022 (Liquidation Application was adjudicated on 21.02.2023)
7.	Liquidation commencement date of corporate debtor	21/02/2023
8.	Name and registration number of the insolvency professional acting as liquidator	SEIKH ABDUL SALAM IBBI Reg. No. IBBI/PA003/IP-NO0250/2019/2020/12966
9.	Address and e-mail of the liquidator, as registered with the Board	64J, Linton Street, Kolkata-700014 salam10695@gmail.com
10.	Address and e-mail to be used for correspondence with the liquidator	64J, Linton Street, Kolkata-700014 ipsalamkol2019@gmail.com
11.	Last date for submission of claims	22/03/2023

Notice is hereby given that the National Company Law Tribunal, Kolkata Bench has ordered the commencement of liquidation of the **Accutime Logistics Private Limited** on 21/02/2023.
The stakeholders of **Accutime Logistics Private Limited** are hereby called upon to submit their claims with proof on or before 22/03/2023 to the liquidator at the address mentioned against item No.10.
The financial creditors shall submit their claims with proof by electronic means only. All other creditors may submit the claims with the proof in person, by post or by electronic means.
Submission of false or misleading proof of claims shall attract penalties.
Date: 23/02/2023
Place: Kolkata
SEIKH ABDUL SALAM

TENDER CARE

— Advertorial

CM, UTTARAKHAND, INAUGURATES CENTRE OF EXCELLENCE FOR AROMATIC CROPS

Sh. Pushkar Singh Dhami, Hon'ble Chief Minister of Uttarakhand on February 22, 2023 inaugurated, the "Centre of Excellence for Aromatic Crops" established at the Centre for Aromatic Plants, Selaqui, Dehradun. After the inauguration, the Chief Minister visited the Automatic High-tech green house, Net house, Automation and Fertigation room, Seed germination room, seed sowing area and soil solarization area. After that, he also visited Perfumery and Aroma Laboratories. During the visit of laboratories, it was informed that Agarbatti are being made from spent of Lemongrass, cinnamon and rose while Dhoop prepared from the local aromatic weed Kunjapati.
On this occasion, the chief guest of the program, Hon'ble Chief Minister expressed happiness in his address that, the way the CAP is working in the Aromatic sector and the facilities which are being provided to the farmers through technology, will prove to be very helpful for farmers. He also said that in the adverse climatic conditions of the state, the aromatic crop cultivation will be good option for the farmers.
On this occasion, the following announcements were made by the Hon'ble Chief Minister:-
1- In view of favorable climatic conditions of Uttarakhand for the production of Cinnamon and Timru, "Mission Cinnamon and Mission Timru" will be started.
2- In view of the benefits being accrued to the farmers and youth of Uttarakhand through the aromatic sector, an announcement about the strengthening of Centre for Aromatic Plants would be developed to an institute through an Act".
The guest of Honour Sh. Ganesh Joshi, Hon'ble Minister of Agriculture and Farmers Welfare of Uttarakhand said that through the enhancement of aroma sector, the income of farmers is increasing, as well as entrepreneurship is also developing in them.

NHB RELEASES NHB RESIDEX FOR QUARTER ENDED DECEMBER 2022
National Housing Bank releases the NHB RESIDEX for Quarter ended December 2022. The Housing Price Index (HPI) tracks the movement in prices of residential properties in select 50 cities on quarterly basis with FY 2017-18 as the base year. The 50 city HPI based on valuation prices of properties collected from Primary Lending Institutions (HPI @ Assessment Prices) recorded an annual increase (Y-o-Y) of 7.1% in QE December 2022 as compared with 4.5% a year ago.
The annual change in HPI @ Assessment Price varied widely across the cities – ranging from an increase of 21.4% (Gandhinagar) to a decline of 11.6% (Ludhiana). Out of the 50 cities, 44 cities registered increase in the index whereas 6 cities registered decline on an annual basis. All the eight major metros of the country viz., Ahmedabad (14.4%), Bengaluru (8.0%), Chennai (8.7%), Delhi (1.8%), Hyderabad (10.2%), Kolkata (7.4%), Mumbai (4.4%) & Pune (7.2%) recorded increase in the index on an annual basis.
On a sequential (Q-o-Q) basis, the 50-city index registered an expansion of 1.5% in October-December 2022 as against 1.2% in the previous quarter. The index is showing an increasing trend on Q-o-Q basis since June-21.

POWERGRID PROVIDES AC CRITICAL CARE AMBULANCE AND OTHER HEALTH EQUIPMENT TO CIVIL HOSPITAL, MALERKOTLA, UNDER CSR
Power Grid Corporation of India Limited (POWERGRID), has provided one AC Critical Care Ambulance alongwith four Fowler Patient beds and one Blood donor chair as part of its CSR initiative for strengthening the medical infrastructure in the Malerkotla district of Punjab. Rajesh Kumar, Executive Director, Power Grid Corporation of India Limited, Northern Region-II in the presence of Karandeep Singh, ADC, Malerkotla handed over the ambulance alongwith these health equipment to Dr. Harinder Sharma, Civil Surgeon Malerkotla and Dr. Jagjeet Singh, SMO, Malerkotla. Sh. Sathish Kumar J, Chief General Manager (Moga), POWERGRID, Vinod P. Baxla, General Manager (HR), POWERGRID and other senior officers from District administration, Health department, Malerkotla and POWERGRID were present on this occasion. The cost of the equipment handed over under this Corporate Social Responsibility (CSR) initiative is around 25 lacs. This initiative of POWERGRID will help in providing good health facilities to the needy population of more than four lacs in the district of Malerkotla.

EIL INKS MOA WITH ONGC ENERGY CENTRE TRUST AND CSIR-IIP FOR COLLABORATIVE TECHNOLOGY DEVELOPMENT
Engineers India Limited (EIL), ONGC Energy Centre Trust (OECT) and CSIR-IIP have signed a Memorandum of Agreement (MoA) for development and commercialization of technology for Recovery of Rare Gases from fossil fuel reserves. The MoA was signed by Sh. Rajiv Agarwal, Dir. (Technical), EIL, Sh. Ravi, DG, OECT and Dr Anjan Ray, DG, CSIR-IIP on 27th January, 2023 in the presence of Ms. Vartika Shukla, CMD, EIL, accompanied by Functional Directors of EIL and other officials from EIL, OECT & CSIR-IIP. All three organizations, recognizing similarity of their interests, have entered into the MoA for scientific collaboration on Joint Development and Commercialization of Technology. Commenting on this development, CMD (EIL), DG (OECT), DG (CSIR-IIP) viewed that "This collaborative arrangement is one of major steps taken for indigenous technology development and deployment leading to Aatmanirbhar Bharat in the field of rare gases."

NFL PROFIT (PBT) SPIKED TO 969 CRORE DURING APRIL-DECEMBER 2022
Riding on the higher sale, returns on efficient energy use after the implementation of Energy Saving Schemes in plants and also additional revenue of Rs. 710.92 crore towards extension of energy norms notified by DoF, NFL has registered a Profit Before Tax (PBT) of Rs. 969.14 crore during the current Nine months compared to CPLY of Rs 81.17 crore. The financial results of Company for the Nine months ended 31st December, 2022 was approved by the Board in its meeting on 13th February 2023. The company achieved total fertilizer sale of 49.71 lakh MT during this period taking the revenue of the company to new heights of Rs. 23,349 crore, up by 105% than the CPLY. The company recorded robust growth in sale of non-urea products and Industrial products during this period.

'Growth fragile, real interest rates high'

JAYANTH VARMA, an external member of RBI's Monetary Policy Committee (MPC), tells Manojit Saha in an interview how real interest rates are too high during a period of fragile growth expectations. Edited excerpts:

The January inflation once again was above the 6 per cent mark. Do you think it was an aberration? Many would argue it was correct to hike rates in the February policy since inflation is still not coming under control. How do you respond?
Monetary policy works with a lag of 3-5 quarters. Setting rates based on last

month's inflation is like driving a car by looking in the rear-view mirror. What is important is forecast inflation 3-4 quarters ahead. Measured against that, the real interest rate is positive and quite likely large enough to moderate demand and keep inflation under control.

How worried are you about sticky core inflation? RBI internal members seem more worried about core inflation than



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selling prices in a phased manner instead of all at once.

Why do you think that there is complacency about growth?
Exports have slowed; the significant reduction in the fiscal deficit is clearly contractionary; rising interest rates flowing through into raising EMIs create a headwind for private consumption. Private capital expenditure is still very tentative, and rising rates could choke this off as well. So growth is very fragile.

Taking one year ahead inflation into

account, the real interest rates are above 100 bps. Is it very high? What should the real rates be for a country like India?
I think it is too high during a period of fragile growth expectations. Moreover, the real rate would be even higher if inflation projections were based on realistic assessments of the weighted average price of Indian imports. Brent crude is about \$10 cheaper than the aimed price of \$95, and we must also consider the large share of much cheaper Russian crude in the import basket.

You have voted against the stance of withdrawal of accommodation. What should have been the stance?
Long ago, I stated that a dot plot is a much better way to communicate the thinking of the MPC than a "stance" that most people do not fully understand. I am not sure that even all the members of the MPC understand the stance in the same way. The stance appears to represent a commitment by the MPC to keep raising rates in future, and I do not believe that the MPC should tie its hands in this manner. The MPC should retain the freedom to raise rates, lower rates, or keep them unchanged depending on how the situation evolves.

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No, I am a member in favour of an increase in rate (in the last MPC meet). The price rise was significant in many commodities. For me, the issue was core inflation, which continued to be high. Several components of core inflation were above 6 per cent. The rate hike was in the background of the continued inflationary pressures, especially in the sectors and commodities other than food. We are looking to reduce the inflation rate target over the medium term. We are not close to that yet. Growth is certainly an area that will be affected by higher interest rates. But at the same time, the continued high inflation rate is a real concern now.

Since the RBI has raised policy rates cumulatively by 250 basis points and rate transmission takes time, will it not be prudent to pause and allow past policy rate hikes to show its impact on the ground?

In the past two meetings, the size of the rate increases has come down. You are right, we have had rate increases since the May meeting. It's the question of achieving our mandate. We need to see that we are within the tolerance band in 2023-24. To know whether rate increases are required or not, we need to have those trends. Many of the things, especially the international commodity prices, are more favourable. What is less clear is the pass through of many of the decline in the international prices in

the domestic market. These two-three things are important on what the policy position would be. After the significant increase in rates since May, we are still not within the tolerance band. So rate decisions will have to be based on how the data looks like.

Though inflation is still not within the band, any further rate hike will not immediately have an impact on the inflation trajectory. Whatever rate hikes have already happened,

only those can have an impact on inflation in the next few quarters. From that aspect also, don't you think any further rate hike may not be needed?

That is a concern which is certainly there. The transmission of rate hike on overall price conditions and what happens to the demand conditions due to the rate hike. This trade-off is a concern. Lower inflation rate is a priority now. The decisions will have to be based on that.

MPC members, including you, have made core inflation a benchmark while the mandate is the headline retail inflation. Why is that?
It is not a move away from the mandate. It is simply the fact that unless the core inflation also comes down, it is tough to bring the overall inflation rate in a sustained way closer to our target, even within the tolerance band. Strictly speaking, (the area of concern are) core inflation and to some extent the fuel and light inflation, which is in double digits.

'Further tightening could push growth down to 5%'

ASHIMA GOYAL, an external member of the RBI's MPC who voted against the panel's latest rate hike, tells Bhaskar Dutta how further tightening could affect the interest-elastic components of aggregate demand, potentially pushing down GDP growth towards 5 per cent. Edited excerpts:

You voted for a pause in rate hikes based on several factors, including risks of over-tightening. Since the last policy statement, however, inflation has surprised sharply on the upside. Does this alter your reading of the situation?
My main reason for the pause was that we had reached the contractionary real rate appropriate in the current conditions of a global slowdown. A transient fall or spike does not change that. There may be upward risks for inflation, but there are downward risks also.

You have pointed out that real

policy rate hikes in India have a stronger effect on growth than inflation. How much impact do you see on the MPC's growth forecasts for FY24 if financial conditions were tightened further?

The RBI growth forecast rates depend on growth in continued consumption and investment since exports are slowing. Aggregate government expenditure will also reduce with fiscal consolidation. Private consumption and investment are the interest-elastic components of aggregate demand. Growth can fall towards 5 per cent if these fall. As in the



2010s, the sacrifice ratio can be very high if trends lower growth results.

You mentioned the role of the RBI's reserves in maintaining independence from the Fed. The latest data show a downward trend in reserves again, following strength in the dollar. Are concerns over potential volatility in the rupee playing a

role in the MPC's decisions on policy signals?
Volatility in the rupee is not in the MPC's terms of reference. And raising policy rates will not reduce rupee volatility in Indian conditions where debt flows are limited. The MPC has to respond if sharp depreciation raises expected inflation.

The RBI mentioned the overall surplus liquidity as a factor behind retaining the current stance of withdrawing accommodation. You voted for a neutral stance. Is this keeping in mind durable liquidity requirements?
Since India is subject to large exogenous liquidity shocks, the current durable liquidity level was insufficient to prevent overnight rates from rising above the LAF band at the end of 2022. It does not need to be withdrawn further. Regardless of the stance,

LAF tools must be fine-tuned to ensure overnight rates stay in the band.

Given the multiple supply shocks suffered, you called for more excise tax cuts. In terms of monetary-fiscal coordination, what more could be done, considering the persistence of high inflation?

Coordination is required because fiscal policy is more effective against commodity inflation. A rise in policy rates can reduce it only with a large output sacrifice, as it works by contracting demand. The price of the Indian crude basket has been lower for a number of months, but there is no pass-through to retail prices. Excise tax can be reduced for selected commodities contributing to inflation. Longer-term measures to reduce costs and improve productivity must, of course, continue.

Q&A

SHASHANKA BHIDE
External member, MPC

NSE
NATIONAL STOCK EXCHANGE OF INDIA LTD.
(Exchange Place), Bandra-Kurla Complex, Bandra - 400 052

NOTICE
Notice is hereby given that the following Trading Member of the National Stock Exchange of India Ltd. (Exchange) has requested for the surrender of its trading membership of the Exchange:

Sl. No.	Name of the Trading member	SEBI registration number	Last Date for filing complaints
1.	R. D. Shah Stock Brokers Pvt. Ltd.	IN2000277935	24-April-2023

The constituents of the above-mentioned trading member are hereby advised to lodge immediately complaints, if any, against the above mentioned trading member on or before the last date for filing complaints as mentioned above and no such complaints filed beyond this period will be entertained by the Exchange against the above mentioned trading member and it shall be deemed that no such complaints exist against the above mentioned trading member or such complaints, if any, shall be deemed to have been waived. The complaints filed against the above-mentioned trading member will be dealt with in accordance with the Rules, Bye-laws and Regulations of the Exchange/ NCL. The complaints can be filed online at <https://www.nseindia.com/invest/filing-a-complaint-online>. Alternatively, the complaint forms can be downloaded from <https://www.nseindia.com/invest/download-complaint-form-for-offline-registration-or-may-be-obtained-from-the-exchange-office-at-mumbai-and-also-at-the-regional-offices>.

For National Stock Exchange of India Ltd.
Sd/-
Place: Mumbai
Date: 24-February-2023
Vice President

IN THE COURT OF THE XXX ADDL CHIEF METROPOLITAN MAGISTRATE AT BENGALURU Cr.I.Mis.No.596/2023
Petitioner: Sharada Ponnappa and others Vs.
Respondent: The Commissioner of Births & Deaths, BBMP, Bangalore.
PUBLIC NOTICE
The undersigned advocate submit on behalf of my client Sharada Ponnappa W/o Late B.P. Ponnappa Aged about years, residing at R/o No.232, Sri. Vinayaka, On Ramachandrapura Main Road, Near Nanjappa Layout, Vijayarampura, Bengaluru-560037 and others have filed the death petition for the death certificate of deceased by name BEERA B PONNAPPA, S/o. LATE B.P.BELLAPPA who he is died on 17/02/2023, at No. FF-10, 1st Floor, A Block, Apejitha Vihar Apartment, Near 4th Phase, Govt. School Bus Stop, Yelahanka New Town, Yelahanka, Bengaluru. If any parties who have objections may dispute regarding the same or appear before the Hon'ble 30th A.C.M.M. Court on 20/03/2023 at 11:00 AM in C.Misc. No. 596/2023.
BY ORDER OF THE COURT
Sd/- SHERISTADAR, COURT OF THE XXX A.C.M.M. BENGALURU
SHANKAR G.V., ADVOCATE

IN THE COURT OF THE VII ADDL CHIEF METROPOLITAN MAGISTRATE AT BENGALURU Cr.I.Mis.No.215/2023
Petitioner: Hasena Begum and others Vs.
Respondent: The Commissioner of Births & Deaths, BBMP, Bangalore.
PUBLIC NOTICE
The undersigned advocate submit on behalf of my client Hasena Begum, W/o Late B.M. Maimal Sab Aged about years, residing at R/o No.11, A Cross, Pipe Line Road, J.C.Nagar, Kumbharahalli, Bengaluru-560008 and others have filed the death petition for the death certificate of deceased by name B.M.ISMAIL SAB, S/o Late-MASTAN SAB, who he is died on 14/02/2023, at No.11, A Cross, Pipe Line Road, J.C.Nagar, Kumbharahalli, Bengaluru-560008. If any parties who have objections may dispute regarding the same or appear before the Hon'ble 7th A.C.M.M. Court on 17/03/2023 at 11:00 AM in C.Misc. No. 215/2023.
BY ORDER OF THE COURT
Sd/- SHERISTADAR, COURT OF THE VII A.C.M.M. BENGALURU
SHANKAR G.V., ADVOCATE

TATA POWER DELHI DISTRIBUTION LIMITED
A Tata Power and Delhi Government Joint Venture
Regd. Office : NDPL House, Hudson Lines, Kingsway Camp, Delhi 110 009
Tel : 66112222, Fax : 27468042, Email : TPDDL@tatapower-ddl.com
CIN No. : U40109DL2001PLC111526, Website : www.tatapower-ddl.com

NOTICE INVITING TENDERS Feb 24, 2023
TATA Power-DDL invites tenders as per following details:

Tender Enquiry No. Work Description	Estimated Cost/EMD (Rs.)	Availability of Bid Document	Last Date & Time of Bid Submission/ Date and time of Opening of bids
TPDDL/ENG/ENQ/200001515/22-23 Supply Of Pipe Gi Earth Elecd 40mm 3m Long H-class	2.76 Crs/ 6,15,000	24.02.2023	17.03.2023;1500 Hrs/ 17.03.2023;1530 Hrs

CORRIGENDUM / TENDER DATE EXTENTION

Tender Enquiry No. Work Description	Previously Published Date	Revised Due Date & Time of Bid Submission/ Date & time of opening of bids
TPDDL/ENG/ENQ/200001507/22-23 Procurement of 34 tb usable storage capacity	27.01.2023	27.02.2023 at 1600 Hrs/ 27.02.2023 at 1630 Hrs
TPDDL/ENG/ENQ/200001500/22-23 Supply of Insulated Aerial Work Platform with Vehicle + Associated Tools and Training	31.01.2023	03.03.2023 at 1600 Hrs/ 03.03.2023 at 1630 Hrs
TPDDL/ENG/ENQ/200001496/22-23 Sitc Of Rtu's & Ethernet Switches	23.01.2023	28.02.2023 at 1600 Hrs/ 28.02.2023 at 1630 Hrs
TPDDL/ENG/ENQ/200001477/22-23 SITC of 5x6kV Switching Stations in Delhi	07.11.2022	10.03.2023 at 1600 Hrs/ 10.03.2023 at 1630 Hrs

Complete tender and corrigendum document is available on our website www.tatapower-ddl.com → Vendor Zone → Tender / Corrigendum Documents
Contracts - 011-66112222

E Auction Sale Notice under Insolvency and Bankruptcy Code, 2016
PETRON ENGINEERING CONSTRUCTION LIMITED (In Liquidation)
CIN: L45202MH1976PLC019135
Regd. Off: Swastik Chambers, 6th Floor, Sion Trombay Road, Chembur, Mumbai Maharashtra 400071
Date & Time of Auction: 27.03.2023 From 12:00 PM to 04:00 P.M. (With unlimited extension of 5 minutes each)

Sale of Assets of Petron Engineering Construction Limited (Corporate Debtor) which is part of the Liquidation Estate formed by the Liquidator, appointed by the Hon'ble National Company Law Tribunal, Mumbai Bench vide order dated 23.01.2020. The sale of assets will take place through the e-auction platform <https://ncltauction.auctiontiger.net>. The details of the assets to be auctioned, their Reserve Price, EMD Amount & Incremental Bid is given in the below table:

Assets	Reserve Price (In Rs.)	EMD Amount (In Rs.) & its submission timeline	Incremental Bid Amount (In Rs.)
Two Cranes of the Corporate Debtor located at 43/4 & 43/5, Village: Sawarsai, Pen- Khopoli Road, Pen - Raigad, Maharashtra - 402107 (the Specified Location)	90,00,000/-	9,00,000/- From 24.02.2023 to 11.03.2023	50,000/- Or above

Notes:
1) This Public Notice has been issued with the intent to carry out e-Auction of assets of Petron Engineering Construction Limited (In Liquidation) on "AS IS WHERE IS BASIS", "AS IS WHAT IS BASIS", "WHATEVER THERE IS BASIS" AND "WITHOUT RECOURSE BASIS".
2) For more details in relation to Assets and terms & conditions of the auction, please refer the Process Document available on the website of the Corporate Debtor: <http://petronengineering.com/liquidation-process/liquidation-process>.
3) For any further information or clarification, you may please reach out to the Liquidator at 011-49121644-45 or his team member, Mr. Manish Vyas at +91 9667090135.

For Petron Engineering Construction Limited (In Liquidation)
Sd/-
CS Vineet K Chaudhary
Liquidator
In the matter of Petron Engineering Construction Limited
IBBI Registration No.: IBBI/IPA-002/IP-N00103/2017-18/10246
AFA Valid till 23.11.2023
liquidatorPECL@vkcindia.com (process specific)
ip.vineetchaudhary@gmail.com (registered with IBBI)
Address of the Liquidator registered with IBBI:
D-38, LGF (L.S), South Extension, Part-II, New Delhi-110049
Date: 24.02.2023
Place: New Delhi

FORM B PUBLIC ANNOUNCEMENT
(Regulation 12 of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016)
For the attention of the stakeholders of Accutime Logistics Private Limited

S. N.	Particulars	Details
1.	Name of corporate debtor	Accutime Logistics Private Limited
2.	Date of incorporation of corporate debtor	30/03/2007
3.	Authority under which corporate debtor is incorporated / Registered	Register of Companies, Kolkata
4.	Corporate Identity No. / Limited Liability Identification No. of corporate debtor	U63090WB2007PTC114917
5.	Address of the registered office and principal office (if any) of corporate debtor	Registered Office: Shree Krishna Chambers, 78, Bentineck Street, Room No. 3B, 2nd floor, Kolkata - 700001 Principal Office: Suite-1303, Rupa Solitaire, Millennium Business Park, MIDC Mahape, Navi Mumbai - 400710
6.	Date of closure of Insolvency Resolution Process	180 days ended on 12/7/2022 (Liquidation Application was adjudicated on 21.02.2023)
7.	Liquidation commencement date of corporate debtor	21/02/2023
8.	Name and registration number of the insolvency professional acting as liquidator	SEIKH ABDUL SALAM IBBI Reg. No. IBBI/IPA003/IP-N00250/2019/2020/12966
9.	Address and e-mail of the liquidator, as registered with the Board	64J, Linton Street, Kolkata-700014 salam10695@gmail.com
10.	Address and e-mail to be used for correspondence with the liquidator	64J, Linton Street, Kolkata-700014 ipsalamkol2019@gmail.com
11.	Last date for submission of claims	22/03/2023

Notice is hereby given that the National Company Law Tribunal, Kolkata Bench has ordered the commencement of liquidation of the **Accutime Logistics Private Limited** on 21/02/2023. The stakeholders of **Accutime Logistics Private Limited** are hereby called upon to submit their claims with proof on or before 22/03/2023 to the liquidator at the address mentioned against item No.10. The financial creditors shall submit their claims with proof by electronic means only. All other creditors may submit the claims with the proof in person, by post or by electronic means. Submission of false or misleading proof of claims shall attract penalties.
Date: 23/02/2023
Place: Kolkata
Sd/-
SEIKH ABDUL SALAM

— TENDER CARE —

— Advertorial

UNION BANK OF INDIA ORGANIZES "EMPOWER HER" PROGRAMME

Public Sector Bank Union Bank of India organized a "Empower HER" Programme under the guidance of A. Manimekhalai, MD & CEO, Union Bank Of India, with the aim of recognizing the economic and social contribution of women across the country and supporting their efforts. This programme was organized by Hatgobindpur Branch of Union Bank of India for SHG Women's under the direction of Sudhakar Rao, Zonal Head, Kolkata. The programme was inaugurated by Bhawesh Prakash, Regional Head, Regional Office, Durgapur. In the programme Avinash Agarwal, Deputy Regional Head and Baidyanath Mandi, Branch Manager, Hatgobindpur Branch and other employees of the branch were present. Seven sewing machines were donated by Bhawesh Prakash, Regional Head to SHG women's as financial support to make them financially empowered. On this occasion, Rs. 50 lakh loan to SHG women's were sanctioned and disbursed under different schemes by Union Bank Of India. Along with this, he provided information about various loans of the bank to SHG women's which empowers the women economically and socially.



BoM TOPS LIST OF PUBLIC SECTOR LENDERS IN LOAN GROWTH, ASSET QUALITY

Bank of Maharashtra (BoM) has emerged as the top performer among state-owned lenders in terms of loan growth percentage during the third quarter of 2022-23, an analysis of the latest financial results of public sector banks showed. The Pune-based lender recorded a 21.67 per cent increase in gross advances on a year-on-year basis, according to the latest quarterly numbers of the public sector bank (PSB). The bank has maintained the top slot in credit growth in percentage terms consistently for the past 10 quarters despite COVID-19 pressures.

FINANCIAL LITERACY AWARENESS PROGRAM OBSERVED



The Financial Literacy Awareness Program was observed on 17.02.2023 in order to implementation of RBI slogan " Good financial behaviour - your saviour" at Town Hall, Basirhat by Basirhat, Hansnabad and Champapukur branch with the help of Basirhat Block. The members present at the programme namely Subir Ranjan Mukhopadhyay, AGM, RBI, Sourav Sengupta, PD, DRDC, N.24 Pgs, Raj Kishore Sahoo, .G.M, BGVB, Bisakh Bhattacharya, BDO, BASIRHAT 1 P.S., Nurjahan Begum, Sabhapati, Malay Kr. Biswas, Resource Person DRDC, Pradhan Nataberia Panchayat among others.

BALMER LAWRIE ANNOUNCES THIRD QUARTER RESULTS

Balmer Lawrie & Co. Ltd., a Mini Ratna Category – I PSE with diversified business portfolios, has announced the third quarter results as per the accounts adopted for the quarter ending 31 December 2022. The results were approved by the Board in its Meeting held at Kolkata on 10 February 2023. The total net income for the third quarter registered a growth of 1.45% quarter to quarter and stood at Rs. 514.55 crore as compared to the same period last year. The Profit Before Tax (PBT) increased by 48.32% and rose to Rs. 37.14 crore for the quarter ended 31 December 2022 as compared to Rs. 25.04 crore for the same period last year. Correspondingly, the net profit (PAT) during the quarter increased by 38.98% to Rs. 27.38 crore compared to Rs. 19.70 crore for the corresponding period last year. The net income for the nine-month period ended 31 December 2022 stood at Rs. 1729.51 crore, an increase of 15.49% over Rs. 1497.52 crore in the corresponding period last year.

BANK OF BARODA ORGANIZES AWARD CEREMONY

Bank of Baroda, Chennai Metro Region organized the "Baroda Achievers Award" for the students of Madras Institute Technology, Chrompet, Chennai wherein they have presented cash rewards for the Students who have performed exceedingly well in Academics, Sports and All round performance. S K Palanivel, Regional Head, Chennai Metro Region presented the awards to the students. The Dignitaries present were Dr. J Prakash, Professor and Dean, MIT Campus, Rajesh, Chief Manager, BoB, Saidapet Branch, K Saravanan, RBDM, BoB, Chennai Metro Region and other executives.



NMDC STEEL LIMITED LISTED AT BOMBAY STOCK EXCHANGE

NMDC Steel Limited (NSL) was listed at Bombay Stock Exchange on 20.2.23. NSL, NMDC's 3 MTPA Integrated Steel Plant at Nagarnagar in Chhattisgarh, was listed to become a public company. The listing ceremony was held at BSE, Mumbai in presence of Sumit Deb, CMD, NMDC/NSL, Amitava Mukherjee, Director, NSL, D.K. Mohanty, Director, NSL, Independent Directors of NMDC and Senior Officials of NMDC and NSL. Manoj Kumar, Joint Secretary, DIPAM, Government of India; Nayan Mehta, CFO, BSE Limited; Amitava Chatterjee, MD & CEO, SBI Capital Markets Limited; and Kamal Kant Upadhyay, MD & CEO, IDBI Capital Markets & Securities Limited witnessed the listing ceremony. NMDC Steel Limited was incorporated as a wholly owned subsidiary of NMDC Limited on January 2, 2015 under the Companies Act, 2013 with a registered office at NMDC Iron & Steel Plant Nagarnagar Bastar, Chhattisgarh. The now demerged company NMDC Steel Limited is a central public sector enterprise with a paid-up capital of Rs.2,930 crores owned by the President of India, under the administrative control of the Ministry of Steel, Government of India.



SBI LAUNCHES DEPOSIT SCHEME

R Radhakrishna, Chief General Manager, State Bank of India, Local Head Office, Chennai, recently launched Amrit Kalash deposit scheme with up to 7.10% interest rate for domestic and NRI customers. Having a 400-day tenure, the scheme is valid up to March 31, 2023. Radhakrishna said senior citizens will be provided extra benefit of 0.50% in the interest rate.

'Growth fragile, real interest rates high'

JAYANTH VARMA, an external member of RBI's Monetary Policy Committee (MPC), tells Manojit Saha in an interview how real interest rates are too high during a period of fragile growth expectations. Edited excerpts:

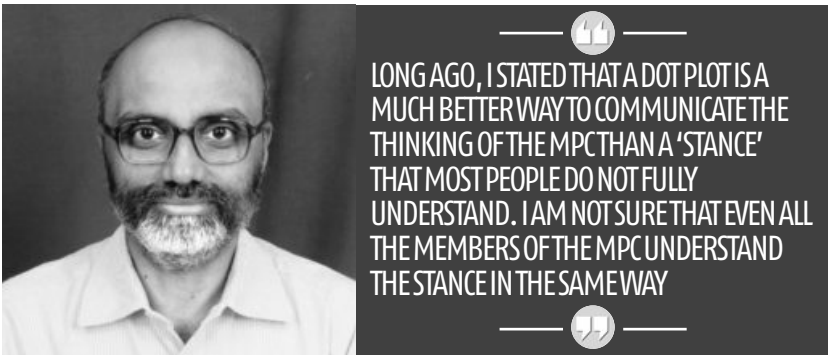
The January inflation once again was above the 6 per cent mark. Do you think it was an aberration? Many would argue it was correct to hike rates in the February policy since inflation is still not coming under control. How do you respond?
Monetary policy works with a lag of 3-5 quarters. Setting rates based on last



JAYANTH VARMA
External member, MPC

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month's inflation is like driving a car by looking in the rear-view mirror. What is important is forecast inflation 3-4 quarters ahead. Measured against that, the real interest rate is positive and quite likely large enough to moderate demand and keep inflation under control.



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selling prices in a phased manner instead of all at once.

Why do you think that there is complacency about growth?
Exports have slowed; the significant reduction in the fiscal deficit is clearly contractionary; rising interest rates flowing through into raising EMI's create a headwind for private consumption. Private capital expenditure is still very tentative, and rising rates could choke this off as well. So growth is very fragile.

Taking one year ahead inflation into

account, the real interest rates are above 100 bps. Is it very high? What should the real rates be for a country like India?
I think it is too high during a period of fragile growth expectations. Moreover, the real rate would be even higher if inflation projections were based on realistic assessments of the weighted average price of Indian imports. Brent crude is about \$10 cheaper than the aimed price of \$95, and we must also consider the large share of much cheaper Russian crude in the import basket.

You have voted against the stance of withdrawal of accommodation. What should have been the stance?
Long ago, I stated that a dot plot is a much better way to communicate the thinking of the MPC than a "stance" that most people do not fully understand. I am not sure that even all the members of the MPC understand the stance in the same way. The stance appears to represent a commitment by the MPC to keep raising rates in future, and I do not believe that the MPC should tie its hands in this manner. The MPC should retain the freedom to raise rates, lower rates, or keep them unchanged depending on how the situation evolves.

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No, I am a member in favour of an increase in rate (in the last MPC meet). The price rise was significant in many commodities. For me, the issue was core inflation, which continued to be high. Several components of core inflation were above 6 per cent. The rate hike was in the background of the continued inflationary pressures, especially in the sectors and commodities other than food. We are looking to reduce the inflation rate target over the medium term. We are not close to that yet. Growth is certainly an area that will be affected by higher interest rates. But at the same time, the continued high inflation rate is a real concern now.

Since the RBI has raised policy rates cumulatively by 250 basis points and rate transmission takes time, will it not be prudent to pause and allow past policy rate hikes to show its impact on the ground?

In the past two meetings, the size of the rate increases has come down. You are right, we have had rate increases since the May meeting. It's the question of achieving our mandate. We need to see that we are within the tolerance band in 2023-24. To know whether rate increases are required or not, we need to have those trends. Many of the things, especially the international commodity prices, are more favourable. What is less clear is the pass through of many of the decline in the international prices in

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You have pointed out that real

policy rate hikes in India have a stronger effect on growth than inflation. How much impact do you see on the MPC's growth forecasts for FY24 if financial conditions were tightened further?

The RBI growth forecast rates depend on growth in continued consumption and investment since exports are slowing. Aggregate government expenditure will also reduce with fiscal consolidation. Private consumption and investment are the interest-elastic components of aggregate demand. Growth can fall towards 5 per cent if these fall. As in the



2010s, the sacrifice ratio can be very high if trends lower growth results.

You mentioned the role of the RBI's reserves in maintaining independence from the Fed. The latest data show a downward trend in reserves again, following strength in the dollar. Are concerns over potential volatility in the rupee playing a

role in the MPC's decisions on policy signals?
Volatility in the rupee is not in the MPC's terms of reference. And raising policy rates will not reduce rupee volatility in Indian conditions where debt flows are limited. The MPC has to respond if sharp depreciation raises expected inflation.

The RBI mentioned the overall surplus liquidity as a factor behind retaining the current stance of withdrawing accommodation. You voted for a neutral stance. Is this keeping in mind durable liquidity requirements?
Since India is subject to large exogenous liquidity shocks, the current durable liquidity level was insufficient to prevent overnight rates from rising above the LAF band at the end of 2022. It does not need to be withdrawn further. Regardless of the stance,

LAF tools must be fine-tuned to ensure overnight rates stay in the band.

Given the multiple supply shocks suffered, you called for more excise tax cuts. In terms of monetary-fiscal coordination, what more could be done, considering the persistence of high inflation?

Coordination is required because fiscal policy is more effective against commodity inflation. A rise in policy rates can reduce it only with a large output sacrifice, as it works by contracting demand. The price of the Indian crude basket has been lower for a number of months, but there is no pass-through to retail prices. Excise tax can be reduced for selected commodities contributing to inflation. Longer-term measures to reduce costs and improve productivity must, of course, continue.

NSE
NATIONAL STOCK EXCHANGE OF INDIA LTD.
"Exchange Plaza", Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051

NOTICE

Notice is hereby given that the following Trading Member of the National Stock Exchange of India Ltd. (Exchange) has requested for the surrender of its trading membership of the Exchange:

Sl. No. of the trading member	SEBI registration number	Last Date for filing complaints
1. R. D. Shah Stock Brokers Pvt. Ltd.	INZ000277835	24-April-2023

The constituents of the above-mentioned trading member are hereby advised to lodge immediately complaints, if any, against the above mentioned trading member on or before the last date for filing complaints as mentioned above and no such complaints filed beyond this period will be entertained by the Exchange against the above mentioned trading member and it shall be deemed that no such complaints exist against the above mentioned trading member or such complaints, if any, shall be deemed to have been waived. The complaints filed against the above-mentioned trading member will be dealt with in accordance with the Rules, Bye-laws and Regulations of the Exchange/ NCL. The complaints can be filed online at <https://www.nseindia.com/invest/file-a-complaint-online>. Alternatively, the complaint forms can be downloaded from <https://www.nseindia.com/invest/download-complaint-form-for-offline-registration> or may be obtained from the Exchange office at Mumbai and also at the Regional Offices.

For National Stock Exchange of India Ltd.

Sd/-
Place: Mumbai
Date: 24-February-2023

**Vice President
Regulatory**

E Auction Sale Notice under Insolvency and Bankruptcy Code, 2016
PETRON ENGINEERING CONSTRUCTION LIMITED
(In Liquidation)
CIN: L42202MH1976PLC010135
Regd. Off: Swastik Chambers, 6th Floor Sion Trombay Road, Chembur, Mumbai Maharashtra 400071
Date & Time of Auction: 27.03.2023 from 02:00 P.M. to 04:00 P.M.
(With unlimited extension of 5 minutes each)

Sale of Assets of Petron Engineering Construction Limited (Corporate Debtor) which is part of the Liquidation Estate formed by the Liquidator, appointed by the Hon'ble National Company Law Tribunal, Mumbai Bench vide order dated 23.01.2020. The sale of assets will take place through the e-auction platform <https://ncltauction.auctiontiger.net>. The details of the assets to be auctioned, their Reserve Price, EMD Amount & Incremental Bid is given in the below table:

Assets	Reserve Price (In Rs.)	EMD Amount (In Rs.) & its submission timeline	Incremental Bid Amount (In Rs.)
Two Cranes of the Corporate Debtor located at 43/4 & 43/5, Village: Sawarsai, Pen-Khopoli Road, Pen - Raigad, Maharashtra - 402107 (the Specified Location)	90,00,000/-	9,00,000/- From 24.02.2023 to 11.03.2023	50,000/- Or above

Notes:
1) This Public Notice has been issued with the intent to carry out e-Auction of assets of Petron Engineering Construction Limited (in Liquidation) on "AS IS WHERE IS BASIS", "AS IS WHAT IS BASIS", "WHATEVER THERE IS BASIS" AND "WITHOUT RECOURSE BASIS".
2) For more details in relation to Assets and terms & conditions of the auction, please refer the Process Document available on the website of the Corporate Debtor: <http://petronengineering.com/liquidation-process/liquidation-process>.
3) For any further information or clarification, you may please reach out to the Liquidator at 011-49121644-45 or his team member, Mr. Manish Vyas at +91 9667090135.

For Petron Engineering Construction Limited (In Liquidation)
Sd/-
CS Vineet K Chaudhary
Liquidator
In the matter of Petron Engineering Construction Limited
IBBI Registration No.: IBBI/PA-002/IP-NO0103/2017-18/10246
AFA Valid till 23.11.2023
liquidatorPECL@vkcoindia.com (process specific)
ip.vineetchaudhary@gmail.com (registered with IBBI)
Address of the Liquidator registered with IBBI:
D-38, LGF (L/S), South Extension, Part-II, New Delhi-110049
Date: 24.02.2023
Place: New Delhi

TATA POWER DELHI DISTRIBUTION LIMITED
A Tata Power and Delhi Government Joint Venture
Regd. Office : NDPL House, Hudson Lines, Kingsway Camp, Delhi 110 009
Tel : 66112222, Fax : 27468042, Email : TPDDL@tatapower-ddl.com
CIN No. : U40108DL2001PLC111528, Website : www.tatapower-ddl.com

NOTICE INVITING TENDERS Feb 24, 2023

TATA Power-DDL invites tenders as per following details:

Tender Enquiry No. / Work Description	Estimated Cost/EMD (Rs.)	Availability of Bid Document	Last Date & Time of Bid Submission/ Date and time of Opening of bids
TPDDL/ENGG/ENQ/200001515/22-23 Supply Of Pipe Gi Earth Elec'd 40mm 3m Long H-class	2.76 Crs/ 6,15,000	24.02.2023	17.03.2023:1500 Hrs/ 17.03.2023:1530 Hrs

CORRIGENDUM / TENDER DATE EXTENTION

Tender Enquiry No. / Work Description	Previously Published Date	Revised Due Date & Time of Bid Submission/ Date & time of opening of bids
TPDDL/ENGG/ENQ/200001507/22-23 Procurement of 34 tb usable storage capacity	27.01.2023	27.02.2023 at 1600 Hrs/ 27.02.2023 at 1630 Hrs
TPDDL/ENGG/ENQ/200001500/22-23 Supply of Insulated Aerial Work Platform with Vehicle + Associated Tools and Training	31.01.2023	03.03.2023 at 1600 Hrs/ 03.03.2023 at 1630 Hrs
TPDDL/ENGG/ENQ/200001496/22-23 Slic Of Rtu's & Ethernet Switches	23.01.2023	28.02.2023 at 1600 Hrs/ 28.02.2023 at 1630 Hrs
TPDDL/ENGG/ENQ/200001477/22-23 SITC of 5x6kV Switching Stations in Delhi	07.11.2022	10.03.2023 at 1600 Hrs/ 10.03.2023 at 1630 Hrs

Complete tender and corrigendum document is available on our website www.tatapower-ddl.com → Vendor Zone → Tender / Corrigendum Documents
Contracts - 011-66112222

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'Growth fragile, real interest rates high' 'Pass-through of fall in commodity prices not clear'

JAYANTH VARMA, an external member of RBI's Monetary Policy Committee (MPC), tells Manojit Saha in an interview how real interest rates are too high during a period of fragile growth expectations. Edited excerpts:

The January inflation once again was above the 6 per cent mark. Do you think it was an aberration? Many would argue it was correct to hike rates in the February policy since inflation is still not coming under control. How do you respond?
Monetary policy works with a lag of 3-5 quarters. Setting rates based on last



month's inflation is like driving a car by looking in the rear-view mirror. What is important is forecast inflation 3-4 quarters ahead. Measured against that, the real interest rate is positive and quite likely large enough to moderate demand and keep inflation under control.

How worried are you about sticky core inflation? RBI internal members seem more worried about core inflation than



LONG AGO, I STATED THAT A DOT PLOT IS A MUCH BETTER WAY TO COMMUNICATE THE THINKING OF THE MPC THAN A 'STANCE' THAT MOST PEOPLE DO NOT FULLY UNDERSTAND. I AM NOT SURE THAT EVEN ALL THE MEMBERS OF THE MPC UNDERSTAND THE STANCE IN THE SAME WAY

external members. Why do you think there is a divergence of views among internal and external members?
Core inflation has been elevated for several quarters now. This would be a matter of grave concern if it were associated with a disanchoring of inflation expectations. The evidence is quite to the contrary: inflation expectations have come down sharply, particularly in the case of businesses. Core inflation has been high for so long, most probably due to a succession of supply shocks and the decision of businesses to pass on cost pressures to

selling prices in a phased manner instead of all at once.

Why do you think that there is complacency about growth?
Exports have slowed; the significant reduction in the fiscal deficit is clearly contractionary; rising interest rates flowing through into raising EMIs create a headwind for private consumption. Private capital expenditure is still very tentative, and rising rates could choke this off as well. So growth is very fragile.

Taking one year ahead inflation into

account, the real interest rates are above 100 bps. Is it very high? What should the real rates be for a country like India?
I think it is too high during a period of fragile growth expectations. Moreover, the real rate would be even higher if inflation projections were based on realistic assessments of the weighted average price of Indian imports. Brent crude is about \$10 cheaper than the aimed price of \$95, and we must also consider the large share of much cheaper Russian crude in the import basket.

You have voted against the stance of withdrawal of accommodation. What should have been the stance?
Long ago, I stated that a dot plot is a much better way to communicate the thinking of the MPC than a "stance" that most people do not fully understand. I am not sure that even all the members of the MPC understand the stance in the same way. The stance appears to represent a commitment by the MPC to keep raising rates in future, and I do not believe that the MPC should tie its hands in this manner. The MPC should retain the freedom to raise rates, lower rates, or keep them unchanged depending on how the situation evolves.

'Pass-through of fall in commodity prices not clear'

SHASHANKA BHIDE, an external member of the Monetary Policy Committee (MPC), voted in favour of a rate hike in the latest policy meeting. In an interview with Asit Ranjan Mishra, Bhide says MPC is aiming to bring down inflation level within the tolerance band in 2023-24. Edited excerpts:



You are now the only external member to vote against a pause. You clearly don't share the risks to economic growth from over-shooting policy tightening?

No, I am a member in favour of an increase in rate (in the last MPC meet). The price rise was significant in many commodities. For me, the issue was core inflation, which continued to be high. Several components of core inflation were above 6 per cent. The rate hike was in the background of the continued inflationary pressures, especially in the sectors and commodities other than food. We are looking to reduce the inflation rate target over the medium term. We are not close to that yet. Growth is certainly an area that will be affected by higher interest rates. But at the same time, the continued high inflation rate is a real concern now.

Since the RBI has raised policy rates cumulatively by 250 basis points and rate transmission takes time, will it not be prudent to pause and allow past policy rate hikes to show its impact on the ground?

In the past two meetings, the size of the rate increases has come down. You are right, we have had rate increases since the May meeting. It's the question of achieving our mandate. We need to see that we are within the tolerance band in 2023-24. To know whether rate increases are required or not, we need to have those trends. Many of the things, especially the international commodity prices, are more favourable. What is less clear is the pass through of many of the decline in the international prices in

the domestic market. These two-three things are important on what the policy position would be. After the significant increase in rates since May, we are still not within the tolerance band. So rate decisions will have to be based on how the data looks like.

Though inflation is still not within the band, any further rate hike will not immediately have an impact on the inflation trajectory. Whatever rate hikes have already happened,

only those can have an impact on inflation in the next few quarters. From that aspect also, don't you think any further rate hike may not be needed?

That is a concern which is certainly there. The transmission of rate hike on overall price conditions and what happens to the demand conditions due to the rate hike. This trade-off is a concern. Lower inflation rate is a priority now. The decisions will have to be based on that.

MPC members, including you, have made core inflation a benchmark while the mandate is the headline retail inflation. Why is that?

It is not a move away from the mandate. It is simply the fact that unless the core inflation also comes down, it is tough to bring the overall inflation rate in a sustained way closer to our target, even within the tolerance band. Strictly speaking, (the area of concern are) core inflation and to some extent the fuel and light inflation, which is in double digits.

'Further tightening could push growth down to 5%'

ASHIMA GOYAL, an external member of the RBI's MPC who voted against the panel's latest rate hike, tells Bhaskar Dutta how further tightening could affect the interest-elastic components of aggregate demand, potentially pushing down GDP growth towards 5 per cent. Edited excerpts:

You voted for a pause in rate hikes based on several factors, including risks of over-tightening. Since the last policy statement, however, inflation has surprised sharply on the upside. Does this alter your reading of the situation?

My main reason for the pause was that we had reached the contractionary real rate appropriate in the current conditions of a global slowdown. A transient fall or spike does not change that. There may be upward risks for inflation, but there are downward risks also.

You have pointed out that real

policy rate hikes in India have a stronger effect on growth than inflation. How much impact do you see on the MPC's growth forecasts for FY24 if financial conditions were tightened further?

The RBI growth forecast rates depend on growth in continued consumption and investment since exports are slowing. Aggregate government expenditure will also reduce with fiscal consolidation. Private consumption and investment are the interest-elastic components of aggregate demand. Growth can fall towards 5 per cent if these fall. As in the



2010s, the sacrifice ratio can be very high if trends lower growth results.

You mentioned the role of the RBI's reserves in maintaining independence from the Fed. The latest data show a downward trend in reserves again, following strength in the dollar. Are concerns over potential volatility in the rupee playing a

role in the MPC's decisions on policy signals?
Volatility in the rupee is not in the MPC's terms of reference. And raising policy rates will not reduce rupee volatility in Indian conditions where debt flows are limited. The MPC has to respond if sharp depreciation raises expected inflation.

The RBI mentioned the overall surplus liquidity as a factor behind retaining the current stance of withdrawing accommodation. You voted for a neutral stance. Is this keeping in mind durable liquidity requirements?
Since India is subject to large exogenous liquidity shocks, the current durable liquidity level was insufficient to prevent overnight rates from rising above the LAF band at the end of 2022. It does not need to be withdrawn further. Regardless of the stance,

LAF tools must be fine-tuned to ensure overnight rates stay in the band.

Given the multiple supply shocks suffered, you called for more excise tax cuts. In terms of monetary-fiscal coordination, what more could be done, considering the persistence of high inflation?

Coordination is required because fiscal policy is more effective against commodity inflation. A rise in policy rates can reduce it only with a large output sacrifice, as it works by contracting demand. The price of the Indian crude basket has been lower for a number of months, but there is no pass-through to retail prices. Excise tax can be reduced for selected commodities contributing to inflation. Longer-term measures to reduce costs and improve productivity must, of course, continue.



SHASHANKA BHIDE
External member, MPC

NSE
NATIONAL STOCK EXCHANGE OF INDIA LTD.
"Exchange Plaza", Bandra-Kurla Complex, Bandra (E) Mumbai - 400 051

NOTICE
Notice is hereby given that the following Trading Member of the National Stock Exchange of India Ltd. (Exchange) has requested for the surrender of its trading membership of the Exchange:

Sl. No.	Name of the trading member	SEBI registration number	Last Date for filing complaints
1.	R. D. Shah Stock Brokers Pvt. Ltd.	IN2000277835	24-April-2023

The constituents of the above-mentioned trading member are hereby advised to lodge immediately complaints, if any, against the above mentioned trading member on or before the last date for filing complaints as mentioned above and no such complaints filed beyond this period will be entertained by the Exchange against the above mentioned trading member and it shall be deemed that no such complaints exist against the above mentioned trading member or such complaints, if any, shall be deemed to have been waived. The complaints filed against the above-mentioned trading member will be dealt with in accordance with the Rules, Bye-laws and Regulations of the Exchange/ NCL. The complaints can be filed online at <https://www.nseindia.com/investor/file-a-complaint-online>. Alternatively, the complaint forms can be downloaded from <https://www.nseindia.com/investor/download-complaint-form-for-offline-registration> or may be obtained from the Exchange office at Mumbai and also at the Regional Offices.

For National Stock Exchange of India Ltd.
Sd/-
Place: Mumbai
Date: 24-February-2023
Vice President
Regulatory

E Auction Sale Notice under Insolvency and Bankruptcy Code, 2016
PETRON ENGINEERING CONSTRUCTION LIMITED
(In Liquidation)
CIN: L4220MH1976PLC019135
Regd. Off: Swastik Chambers, 6th Floor Sion Trombay Road, Chembur, Mumbai Maharashtra 400071
Date & Time of Auction: 27.03.2023 from 02:00 P.M. to 04:00 P.M.
(With unlimited extension of 5 minutes each)

Sale of Assets of Petron Engineering Construction Limited (Corporate Debtor) which is part of the Liquidation Estate formed by the Liquidator, appointed by the Hon'ble National Company Law Tribunal, Mumbai Bench vide order dated 23.01.2020. The sale of assets will take place through the e-auction platform <https://ncltauction.auctiontiger.net>. The details of the assets to be auctioned, their Reserve Price, EMD Amount & Incremental Bid is given in the below table:

Assets	Reserve Price (In Rs.)	EMD Amount (In Rs.) & its submission timeline	Incremental Bid Amount (In Rs.)
Two Cranes of the Corporate Debtor located at 43/4 & 43/5, Village: Sawarsai, Pen- Khopoli Road, Pen - Raigad, Maharashtra - 402107 (the Specified Location)	90,00,000/-	9,00,000/- From 24.02.2023 to 11.03.2023	50,000/- Or above

Notes:
1) This Public Notice has been issued with the intent to carry out e-Auction of assets of Petron Engineering Construction Limited (in Liquidation) on "AS IS WHERE IS BASIS", "AS IS WHAT IS BASIS", "WHATEVER THERE IS BASIS" AND "WITHOUT RECOURSE BASIS".
2) For more details in relation to Assets and terms & conditions of the auction, please refer the Process Document available on the website of the Corporate Debtor: <http://petronengineering.com/liquidation-process/liquidation-process>.
3) For any further information or clarification, you may please reach out to the Liquidator at 011-49121644-45 or his team member, Mr. Manish Vyas at +91 9667090135.

For Petron Engineering Construction Limited (In Liquidation)
Sd/-
CS Vineet K Chaudhary
Liquidator
In the matter of Petron Engineering Construction Limited
IBBI Registration No.: IBBI/PA-002/IP-NO0103/2017-18/10246
AFA Valid till 23.11.2023
liquidatorPECL@vkcindia.com (process specific)
ip.vineetchaudhary@gmail.com (registered with IBBI)
Address of the Liquidator registered with IBBI:
D-38, LGF (L/S), South Extension, Part-II, New Delhi-110049
Date: 24.02.2023
Place: New Delhi

TATA POWER DELHI DISTRIBUTION LIMITED
A Tata Power and Delhi Government Joint Venture
Regd. Office : NDPL House, Hudson Lines, Kingsway Camp, Delhi 110 009
Tel : 66112222, Fax : 27468042, Email : TPDDL@tatapower-ddl.com
CIN No. : U40109DL2001PLC111528, Website : www.tatapower-ddl.com

NOTICE INVITING TENDERS
Feb 24, 2023
TATA Power-DDL invites tenders as per following details:

Tender Enquiry No.	Estimated Cost/EMD (Rs.)	Availability of Bid Document	Last Date & Time of Bid Submission/ Date and time of Opening of bids
TPDDL/ENG/ENQ/200001515/22-23 Supply Of Pipe Gi Earth Elec'd 40mm 3m Long H-class	2.76 Crs/ 6,15,000	24.02.2023	17.03.2023:1500 Hrs/ 17.03.2023:1530 Hrs

CORRIGENDUM / TENDER DATE EXTENTION

Tender Enquiry No.	Previously Published Date	Revised Due Date & Time of Bid Submission/ Date & time of opening of bids
TPDDL/ENG/ENQ/200001507/22-23 Procurement of 34 t usable storage capacity	27.01.2023	27.02.2023 at 1600 Hrs/ 27.02.2023 at 1630 Hrs
TPDDL/ENG/ENQ/200001500/22-23 Supply of Insulated Aerial Work Platform with Vehicle + Associated Tools and Training	31.01.2023	03.03.2023 at 1600 Hrs/ 03.03.2023 at 1630 Hrs
TPDDL/ENG/ENQ/200001496/22-23 Sic Of Rtu's & Ethernet Switches	23.01.2023	28.02.2023 at 1600 Hrs/ 28.02.2023 at 1630 Hrs
TPDDL/ENG/ENQ/200001477/22-23 SITC of 5x6kV Switching Stations in Delhi	07.11.2022	10.03.2023 at 1600 Hrs/ 10.03.2023 at 1630 Hrs

Complete tender and corrigendum document is available on our website www.tatapower-ddl.com → Vendor Zone → Tender / Corrigendum Documents
Contracts - 011-66112222

FORM B
PUBLIC ANNOUNCEMENT
(Regulation 12 of the Insolvency and Bankruptcy Code of India (Liquidation Process) Regulations, 2016)

For the attention of the stakeholders of **Accutime Logistics Private Limited**

S. N.	Particulars	Details
1.	Name of corporate debtor	Accutime Logistics Private Limited
2.	Date of incorporation of corporate debtor	30/03/2007
3.	Authority under which corporate debtor is incorporated / Registered	Register of Companies, Kolkata
4.	Corporate Identity No. / Limited Liability Identification No. of corporate debtor	U63090WB2007PTC114917
5.	Address of the registered office and principal office (if any) of corporate debtor	Registered Office: Shree Krishna Chambers, 78, Beninok Street, Room No. 3B, 2nd floor, Kolkata - 700001 Principal Office: Suite-1303, Rupa Solitaire, Millenium Business Park, MIDC Mahape, Navi Mumbai - 400710
6.	Date of closure of Insolvency Resolution Process	180 days ended on 12/7/2022 (Liquidation Application was adjudicated on 21.02.2023)
7.	Liquidation commencement date of corporate debtor	21/02/2023
8.	Name and registration number of the insolvency professional acting as liquidator	SEIKH ABDUL SALAM IBBI Reg. No. IBBI/PA003/IP-NO0250/2019/2020/12966
9.	Address and e-mail of the liquidator, as registered with the Board	64J, Linton Street, Kolkata-700014 salam10695@gmail.com
10.	Address and e-mail to be used for correspondence with the liquidator	64J, Linton Street, Kolkata-700014 ipsalamkol2019@gmail.com
11.	Last date for submission of claims	22/03/2023

Notice is hereby given that the National Company Law Tribunal, Kolkata Bench has ordered the commencement of liquidation of the **Accutime Logistics Private Limited** on 21/02/2023.
The stakeholders of **Accutime Logistics Private Limited** are hereby called upon to submit their claims with proof on or before 22/03/2023 to the liquidator at the address mentioned against item No.10.
The financial creditors shall submit their claims with proof by electronic means only. All other creditors may submit the claims with the proof in person, by post or by electronic means.
Submission of false or misleading proof of claims shall attract penalties.
Date: 23/02/2023
Place: Kolkata
Sd/-
SEIKH ABDUL SALAM

TENDER CARE

— Advertorial

CM, UTTARAKHAND, INAUGURATES CENTRE OF EXCELLENCE FOR AROMATIC CROPS

Sh. Pushkar Singh Dhami, Hon'ble Chief Minister of Uttarakhand on February 22, 2023 inaugurated, the "Centre of Excellence for Aromatic Crops" established at the Centre for Aromatic Plants, Selaqui, Dehradun. After the inauguration, the Chief Minister visited the Automatic High-tech green house, Net house, Automation and Fertigation room, Seed germination room, seed sowing area and soil solarization area. After that, he also visited Perfumery and Aroma Laboratories. During the visit of laboratories, it was informed that Agarbatti are being made from spent of Lemongrass, cinnamon and rose while Dhooop prepared from the local aromatic weed Kunjapati.
On this occasion, the chief guest of the program, Hon'ble Chief Minister expressed happiness in his address that, the way the CAP is working in the Aromatic sector and the facilities which are being provided to the farmers through technology, will prove to be very helpful for farmers. He also said that in the adverse climatic conditions of the state, the aromatic crop cultivation will be good option for the farmers.
On this occasion, the following announcements were made by the Hon'ble Chief Minister:-
1- In view of favorable climatic conditions of Uttarakhand for the production of Cinnamon and Timru, "Mission Cinnamon and Mission Timru" will be started.
2- In view of the benefits being accrued to the farmers and youth of Uttarakhand through the aromatic sector, an announcement about the strengthening of Centre for Aromatic Plants would be developed to an institute through an Act".
The guest of Honour Sh. Ganesh Joshi, Hon'ble Minister of Agriculture and Farmers Welfare of Uttarakhand said that through the enhancement of aroma sector, the income of farmers is increasing, as well as entrepreneurship is also developing in them.

POWERGRID PROVIDES AC CRITICAL CARE AMBULANCE AND OTHER HEALTH EQUIPMENT TO CIVIL HOSPITAL, MALERKOTLA, UNDER CSR

Power Grid Corporation of India Limited (POWERGRID), has provided one AC Critical Care Ambulance alongwith four Fowler Patient beds and one Blood donor chair as part of its CSR initiative for strengthening the medical infrastructure in the Malerkotla district of Punjab. Rajesh Kumar, Executive Director, Power Grid Corporation of India Limited, Northern Region-II in the presence of Karandeep Singh, ADC, Malerkotla handed over the ambulance alongwith these health equipment to Dr. Harinder Sharma, Civil Surgeon Malerkotla and Dr. Jagjeet Singh, SMO, Malerkotla. Sh. Sathish Kumar J, Chief General Manager (Moga), POWERGRID, Vinod P. Baxla, General Manager (HR), POWERGRID and other senior officers from District administration, Health department, Malerkotla and POWERGRID were present on this occasion. The cost of the equipment handed over under this Corporate Social Responsibility (CSR) initiative is around 25 lacs. This initiative of POWERGRID will help in providing good health facilities to the needy population of more than four lacs in the district of Malerkotla.

EIL INKS MOA WITH ONGC ENERGY CENTRE TRUST AND CSIR-IIP FOR COLLABORATIVE TECHNOLOGY DEVELOPMENT

Engineers India Limited (EIL), ONGC Energy Centre Trust (OECT) and CSIR-IIP have signed a Memorandum of Agreement (MoA) for development and commercialization of technology for Recovery of Rare Gases from fossil fuel reserves.
The MoA was signed by Sh. Rajiv Agarwal, Dir. (Technical), EIL, Sh. Ravi, DG, OECT and Dr Anjan Ray, DG, CSIR-IIP on 27th January, 2023 in the presence of Ms. Vartika Shukla, CMD, EIL, accompanied by Functional Directors of EIL and other officials from EIL, OECT & CSIR-IIP. All three organizations, recognizing similarity of their interests, have entered into the MoA for scientific collaboration on Joint Development and Commercialization of Technology. Commenting on this development, CMD (EIL), DG (OECT), DG (CSIR-IIP) viewed that "This collaborative arrangement is one of major steps taken for indigenous technology development and deployment leading to Aatmanirbhar Bharat in the field of rare gases."

NFL PROFIT (PBT) SPIKED TO 969 CRORE DURING APRIL-DECEMBER 2022

Riding on the higher sale, returns on efficient energy use after the implementation of Energy Saving Schemes in plants and also additional revenue of Rs. 710.92 crore towards extension of energy norms notified by DoF, NFL has registered a Profit Before Tax (PBT) of Rs. 969.14 crore during the current Nine months compared to CPLY of Rs 81.17 crore. The financial results of Company for the Nine months ended 31st December, 2022 was approved by the Board in its meeting on 13th February 2023. The company achieved total fertilizer sale of 49.71 lakh MT during this period taking the revenue of the company to new heights of Rs. 23,349 crore, up by 105% than the CPLY. The company recorded robust growth in sale of non-urea products and Industrial products during this period.

NHB RELEASES NHB RESIDEX FOR QUARTER ENDED DECEMBER 2022

National Housing Bank releases the NHB RESIDEX for Quarter ended December 2022. The Housing Price Index (HPI) tracks the movement in prices of residential properties in select 50 cities on quarterly basis with FY 2017-18 as the base year. The 50 city HPI based on valuation prices of properties collected from Primary Lending Institutions (HPI @ Assessment Prices) recorded an annual increase (Y-o-Y) of 7.1% in QE December 2022 as compared with 4.5% a year ago.
The annual change in HPI @ Assessment Price varied widely across the cities – ranging from an increase of 21.4% (Gandhinagar) to a decline of 11.6% (Ludhiana). Out of the 50 cities, 44 cities registered increase in the index whereas 6 cities registered decline on an annual basis. All the eight major metros of the country viz., Ahmedabad (14.4%), Bengaluru (8.0%), Chennai (8.7%), Delhi (1.8%), Hyderabad (10.2%), Kolkata (7.4%), Mumbai (4.4%) & Pune (7.2%) recorded increase in the index on an annual basis.
On a sequential (Q-o-Q) basis, the 50-city index registered an expansion of 1.5% in October-December 2022 as against 1.2% in the previous quarter. The index is showing an increasing trend on Q-o-Q basis since June-21.

'Growth fragile, real interest rates high' 'Pass-through of fall in commodity prices not clear'

JAYANTH VARMA, an external member of RBI's Monetary Policy Committee (MPC), tells Manojit Saha in an interview how real interest rates are too high during a period of fragile growth expectations. Edited excerpts:

The January inflation once again was above the 6 per cent mark. Do you think it was an aberration? Many would argue it was correct to hike rates in the February policy since inflation is still not coming under control. How do you respond?
Monetary policy works with a lag of 3-5 quarters. Setting rates based on last



JAYANTH VARMA
External member, MPC

month's inflation is like driving a car by looking in the rear-view mirror. What is important is forecast inflation 3-4 quarters ahead. Measured against that, the real interest rate is positive and quite likely large enough to moderate demand and keep inflation under control.

How worried are you about sticky core inflation? RBI internal members seem more worried about core inflation than



LONG AGO, I STATED THAT A DOT PLOT IS A MUCH BETTER WAY TO COMMUNICATE THE THINKING OF THE MPC THAN A 'STANCE' THAT MOST PEOPLE DO NOT FULLY UNDERSTAND. I AM NOT SURE THAT EVEN ALL THE MEMBERS OF THE MPC UNDERSTAND THE STANCE IN THE SAME WAY

external members. Why do you think there is a divergence of views among internal and external members?

Core inflation has been elevated for several quarters now. This would be a matter of grave concern if it were associated with a disanchoring of inflation expectations. The evidence is quite to the contrary: inflation expectations have come down sharply, particularly in the case of businesses. Core inflation has been high for so long, most probably due to a succession of supply shocks and the decision of businesses to pass on cost pressures to

selling prices in a phased manner instead of all at once.

Why do you think that there is complacency about growth?
Exports have slowed; the significant reduction in the fiscal deficit is clearly contractionary; rising interest rates flowing through into raising EMIs create a headwind for private consumption. Private capital expenditure is still very tentative, and rising rates could choke this off as well. So growth is very fragile.

Taking one year ahead inflation into

account, the real interest rates are above 100 bps. Is it very high? What should the real rates be for a country like India?
I think it is too high during a period of fragile growth expectations. Moreover, the real rate would be even higher if inflation projections were based on realistic assessments of the weighted average price of Indian imports. Brent crude is about \$10 cheaper than the aimed price of \$95, and we must also consider the large share of much cheaper Russian crude in the import basket.

You have voted against the stance of withdrawal of accommodation. What should have been the stance?

Long ago, I stated that a dot plot is a much better way to communicate the thinking of the MPC than a "stance" that most people do not fully understand. I am not sure that even all the members of the MPC understand the stance in the same way. The stance appears to represent a commitment by the MPC to keep raising rates in future, and I do not believe that the MPC should tie its hands in this manner. The MPC should retain the freedom to raise rates, lower rates, or keep them unchanged depending on how the situation evolves.

'Pass-through of fall in commodity prices not clear'

SHASHANKA BHIDE, an external member of the Monetary Policy Committee (MPC), voted in favour of a rate hike in the latest policy meeting. In an interview with Asit Ranjan Mishra, Bhide says MPC is aiming to bring down inflation level within the tolerance band in 2023-24. Edited excerpts:



You are now the only external member to vote against a pause. You clearly don't share the risks to economic growth from over-shooting policy tightening?

No, I am a member in favour of an increase in rate (in the last MPC meet). The price rise was significant in many commodities. For me, the issue was core inflation, which continued to be high. Several components of core inflation were above 6 per cent. The rate hike was in the background of the continued inflationary pressures, especially in the sectors and commodities other than food. We are looking to reduce the inflation rate target over the medium term. We are not close to that yet. Growth is certainly an area that will be affected by higher interest rates. But at the same time, the continued high inflation rate is a real concern now.

Since the RBI has raised policy rates cumulatively by 250 basis points and rate transmission takes time, will it not be prudent to pause and allow past policy rate hikes to show its impact on the ground?

In the past two meetings, the size of the rate increases has come down. You are right, we have had rate increases since the May meeting. It's the question of achieving our mandate. We need to see that we are within the tolerance band in 2023-24. To know whether rate increases are required or not, we need to have those trends. Many of the things, especially the international commodity prices, are more favourable. What is less clear is the pass through of many of the decline in the international prices in

the domestic market. These two-three things are important on what the policy position would be. After the significant increase in rates since May, we are still not within the tolerance band. So rate decisions will have to be based on how the data looks like.

Though inflation is still not within the band, any further rate hike will not immediately have an impact on the inflation trajectory. Whatever rate hikes have already happened,

only those can have an impact on inflation in the next few quarters. From that aspect also, don't you think any further rate hike may not be needed?

That is a concern which is certainly there. The transmission of rate hike on overall price conditions and what happens to the demand conditions due to the rate hike. This trade-off is a concern. Lower inflation rate is a priority now. The decisions will have to be based on that.

MPC members, including you, have made core inflation a benchmark while the mandate is the headline retail inflation. Why is that?

It is not a move away from the mandate. It is simply the fact that unless the core inflation also comes down, it is tough to bring the overall inflation rate in a sustained way closer to our target, even within the tolerance band. Strictly speaking, (the area of concern are) core inflation and to some extent the fuel and light inflation, which is in double digits.

'Further tightening could push growth down to 5%'

ASHIMA GOYAL, an external member of the RBI's MPC who voted against the panel's latest rate hike, tells Bhaskar Dutta how further tightening could affect the interest-elastic components of aggregate demand, potentially pushing down GDP growth towards 5 per cent. Edited excerpts:

You voted for a pause in rate hikes based on several factors, including risks of over-tightening. Since the last policy statement, however, inflation has surprised sharply on the upside. Does this alter your reading of the situation?

My main reason for the pause was that we had reached the contractionary real rate appropriate in the current conditions of a global slowdown. A transient fall or spike does not change that. There may be upward risks for inflation, but there are downward risks also.

You have pointed out that real

policy rate hikes in India have a stronger effect on growth than inflation. How much impact do you see on the MPC's growth forecasts for FY24 if financial conditions were tightened further?

The RBI growth forecast rates depend on growth in continued consumption and investment since exports are slowing. Aggregate government expenditure will also reduce with fiscal consolidation. Private consumption and investment are the interest-elastic components of aggregate demand. Growth can fall towards 5 per cent if these fall. As in the



2010s, the sacrifice ratio can be very high if trends lower growth results.

You mentioned the role of the RBI's reserves in maintaining independence from the Fed. The latest data show a downward trend in reserves again, following strength in the dollar. Are concerns over potential volatility in the rupee playing a

role in the MPC's decisions on policy signals?
Volatility in the rupee is not in the MPC's terms of reference. And raising policy rates will not reduce rupee volatility in Indian conditions where debt flows are limited. The MPC has to respond if sharp depreciation raises expected inflation.

The RBI mentioned the overall surplus liquidity as a factor behind retaining the current stance of withdrawing accommodation. You voted for a neutral stance. Is this keeping in mind durable liquidity requirements?
Since India is subject to large exogenous liquidity shocks, the current durable liquidity level was insufficient to prevent overnight rates from rising above the LAF band at the end of 2022. It does not need to be withdrawn further. Regardless of the stance,

LAF tools must be fine-tuned to ensure overnight rates stay in the band.

Given the multiple supply shocks suffered, you called for more excise tax cuts. In terms of monetary-fiscal coordination, what more could be done, considering the persistence of high inflation?

Coordination is required because fiscal policy is more effective against commodity inflation. A rise in policy rates can reduce it only with a large output sacrifice, as it works by contracting demand. The price of the Indian crude basket has been lower for a number of months, but there is no pass-through to retail prices. Excise tax can be reduced for selected commodities contributing to inflation. Longer-term measures to reduce costs and improve productivity must, of course, continue.



SHASHANKA BHIDE
External member, MPC

NSE
NATIONAL STOCK EXCHANGE OF INDIA LTD.
"Exchange Plaza", Bandra-Kurla Complex, Bandra (E) Mumbai - 400 051

NOTICE

Notice is hereby given that the following Trading Member of the National Stock Exchange of India Ltd. (Exchange) has requested for the surrender of its trading membership of the Exchange:

Sl. No.	Name of the trading member	SEBI registration number	Last Date for filing complaints
1.	R. D. Shah Stock Brokers Pvt. Ltd.	INZ000277835	24-April-2023

The constituents of the above-mentioned trading member are hereby advised to lodge immediately complaints, if any, against the above mentioned trading member on or before the last date for filing complaints as mentioned above and no such complaints filed beyond this period will be entertained by the Exchange against the above mentioned trading member and it shall be deemed that no such complaints exist against the above mentioned trading member or such complaints, if any, shall be deemed to have been waived. The complaints filed against the above-mentioned trading member will be dealt with in accordance with the Rules, Bye-laws and Regulations of the Exchange/ NCL. The complaints can be filed online at <https://www.nseindia.com/invest/file-a-complaint-online>. Alternatively, the complaint forms can be downloaded from <https://www.nseindia.com/invest/download-c-complaint-form-for-offline-registration> or may be obtained from the Exchange office at Mumbai and also at the Regional Offices.

For National Stock Exchange of India Ltd.

Sd/-
Place: Mumbai
Date: 24-February-2023

Vice President
Regulatory

E Auction Sale Notice under Insolvency and Bankruptcy Code, 2016
PETRON ENGINEERING CONSTRUCTION LIMITED
(In Liquidation)
CIN: L42202MH1976PLC019135
Regd. Off: Swastik Chambers, 6th Floor Sion Trombay Road, Chembur, Mumbai Maharashtra 400071
Date & Time of Auction: 27.03.2023 from 02:00 P.M. to 04:00 P.M.
(With unlimited extension of 5 minutes each)

Sale of Assets of Petron Engineering Construction Limited (Corporate Debtor) which is part of the Liquidation Estate formed by the Liquidator, appointed by the Hon'ble National Company Law Tribunal, Mumbai Bench vide order dated 23.01.2020. The sale of assets will take place through the e-auction platform <https://ncltauction.auctontiger.net>. The details of the assets to be auctioned, their Reserve Price, EMD Amount & Incremental Bid is given in the below table:

Assets	Reserve Price (In Rs.)	EMD Amount (In Rs.) & its submission timeline	Incremental Bid Amount (In Rs.)
Two Cranes of the Corporate Debtor located at 43/4 & 43/5, Village: Sawarsai, Pen- Khopoli Road, Pen - Raigad, Maharashtra - 402107 (the Specified Location)	90,00,000/-	9,00,000/- From 24.02.2023 to 11.03.2023	50,000/- Or above

Notes:
1) This Public Notice has been issued with the intent to carry out e-Auction of assets of Petron Engineering Construction Limited (in Liquidation) on "AS IS WHERE IS BASIS", "AS IS WHAT IS BASIS", "WHATEVER THERE IS BASIS" AND "WITHOUT RECOURSE BASIS".
2) For more details in relation to Assets and terms & conditions of the auction, please refer the Process Document available on the website of the Corporate Debtor: <http://petronengineering.com/liquidation-process/liquidation-process>.
3) For any further information or clarification, you may please reach out to the Liquidator at 011-49121644-45 or his team member, Mr. Manish Vyas at +91 9667090135.

For Petron Engineering Construction Limited (In Liquidation)
Sd/-
CS Vineet K Chaudhary
Liquidator
In the matter of Petron Engineering Construction Limited
IBBI Registration No.: IBBI/IPA-002/IP-NO0103/2017-18/10246
AFA Valid till 23.11.2023
liquidatorPECL@vkcindia.com (process specific)
ip.vineetchaudhary@gmail.com (registered with IBBI)
Address of the Liquidator registered with IBBI:
D-38, LGF (L.S), South Extension, Part-II, New Delhi-110049
Date: 24.02.2023
Place: New Delhi

FORM B
PUBLIC ANNOUNCEMENT
(Regulation 12 of the Insolvency and Bankruptcy Code of India (Liquidation Process) Regulations, 2016)

For the attention of the stakeholders of Accutime Logistics Private Limited

S. N.	Particulars	Details
1.	Name of corporate debtor	Accutime Logistics Private Limited
2.	Date of incorporation of corporate debtor	30/03/2007
3.	Authority under which corporate debtor is incorporated / Registered	Register of Companies, Kolkata
4.	Corporate Identity No. / Limited Liability Identification No. of corporate debtor	U63090WB2007PTC114917
5.	Address of the registered office and principal office (if any) of corporate debtor	Registered Office: Shree Krishna Chambers, 7B, Bentinck Street, Room No. 3B, 2nd floor, Kolkata - 700001 Principal Office: Suite-1303, Rupa Solitaire, Millennium Business Park, MIDC Mahape, Navi Mumbai - 400710
6.	Date of closure of Insolvency Resolution Process	180 days ended on 12/7/2022 (Liquidation Application was adjudicated on 21.02.2023)
7.	Liquidation commencement date of corporate debtor	21/02/2023
8.	Name and registration number of the insolvency professional acting as liquidator	SEIKH ABDUL SALAM IBBI Reg. No. IBBI/IPA003/IP-NO0250/2019/2020/12966
9.	Address and e-mail of the liquidator, as registered with the Board	64J, Linton Street, Kolkata-700014 salam10695@gmail.com
10.	Address and e-mail to be used for correspondence with the liquidator	64J, Linton Street, Kolkata-700014 ipsalam10695@gmail.com
11.	Last date for submission of claims	22/03/2023

Notice is hereby given that the National Company Law Tribunal, Kolkata Bench has ordered the commencement of liquidation of the **Accutime Logistics Private Limited** on 21/02/2023. The stakeholders of **Accutime Logistics Private Limited** are hereby called upon to submit their claims with proof on or before 22/03/2023 to the liquidator at the address mentioned against item No.10. The financial creditors shall submit their claims with proof by electronic means only. All other creditors may submit the claims with the proof in person, by post or by electronic means. Submission of false or misleading proof of claims shall attract penalties.
Date: 23/02/2023
Place: Kolkata
Sd/-
SEIKH ABDUL SALAM

TATA POWER DELHI DISTRIBUTION LIMITED
A Tata Power and Delhi Government Joint Venture
Regd. Office : NDPL House, Hudson Lines, Kingsway Camp, Delhi 110 009
Tel : 66112222, Fax : 27468042, Email : TPDDL@tatapower-ddl.com
CIN No. : U40108DL2001PLC111528, Website : www.tatapower-ddl.com

NOTICE INVITING TENDERS Feb 24, 2023

TATA Power-DDL invites tenders as per following details:

Tender Enquiry No. / Work Description	Estimated Cost/EMD (Rs.)	Availability of Bid Document	Last Date & Time of Bid Submission/ Date and time of Opening of bids
TPDDL/ENG/ENQ/200001515/22-23 Supply Of Pipe Gi Earth Elec'd 40mm 3m Long H-class	2.76 Crs/ 6,15,000	24.02.2023	17.03.2023:1500 Hrs/ 17.03.2023:1530 Hrs

CORRIGENDUM / TENDER DATE EXTENTION

Tender Enquiry No. / Work Description	Previously Published Date	Revised Due Date & Time of Bid Submission/ Date & time of opening of bids
TPDDL/ENG/ENQ/200001507/22-23 Procurement of 34 t usable storage capacity	27.01.2023	27.02.2023 at 1600 Hrs/ 27.02.2023 at 1630 Hrs
TPDDL/ENG/ENQ/200001500/22-23 Supply of Insulated Aerial Work Platform with Vehicle + Associated Tools and Training	31.01.2023	03.03.2023 at 1600 Hrs/ 03.03.2023 at 1630 Hrs
TPDDL/ENG/ENQ/200001496/22-23 Sic Of Rtu's & Ethernet Switches	23.01.2023	28.02.2023 at 1600 Hrs/ 28.02.2023 at 1630 Hrs
TPDDL/ENG/ENQ/200001477/22-23 SITC of 5x6kV Switching Stations in Delhi	07.11.2022	10.03.2023 at 1600 Hrs/ 10.03.2023 at 1630 Hrs

Complete tender and corrigendum document is available on our website www.tatapower-ddl.com → Vendor Zone → Tender / Corrigendum Documents
Contracts - 011-66112222

— TENDER CARE — — Advertisorial

UNION BANK OF INDIA ORGANIZES "EMPOWER HER" PROGRAMME

Public Sector Bank Union Bank of India organized a "Empower HER" Programme under the guidance of A. Manimekhalai, MD & CEO, Union Bank Of India, with the aim of recognizing the economic and social contribution of women across the country and supporting their efforts. This programme was organized by Hatgobindpur Branch of Union Bank of India for SHG Women's under the direction of Sudhakar Rao, Zonal Head, Kolkata. The programme was inaugurated by Bhawesh Prakash, Regional Head, Regional Office, Durgapur. In the programme Avinash Agarwal, Deputy Regional Head and Baidyanath Mandi, Branch Manager, Hatgobindpur Branch and other employees of the branch were present.

Seven sewing machines were donated by Bhawesh Prakash, Regional Head to SHG women's as financial support to make them financially empowered. On this occasion, Rs. 50 lakh loan to SHG women's were sanctioned and disbursed under different schemes by Union Bank Of India. Along with this, he provided information about various loans of the bank to SHG women's which empowers the women economically and socially.

BoM TOPS LIST OF PUBLIC SECTOR LENDERS IN LOAN GROWTH, ASSET QUALITY

Bank of Maharashtra (BoM) has emerged as the top performer among state-owned lenders in terms of loan growth percentage during the third quarter of 2022-23, an analysis of the latest financial results of public sector banks showed. The Pune-based lender recorded a 21.67 per cent increase in gross advances on a year-on-year basis, according to the latest quarterly numbers of the public sector bank (PSB). The bank has maintained the top slot in credit growth in percentage terms consistently for the past 10 quarters despite COVID-19 pressures.

FINANCIAL LITERACY AWARENESS PROGRAM OBSERVED



The Financial Literacy Awareness Program was observed on 17.02.2023 in order to implementation of RBI slogan " Good financial behaviour - your saviour" at Town Hall, Basirhat by Basirhat, Hansnabad and Champapukur branch with the help of Basirhat Block. The members present at the programme namely Subir Ranjan Mukhopadhyay, AGM, RBI, Sourav Sengupta, PD, DRDC, N.24 Pgs, Raj Kishore Sahoo, G.M, BGV, Bisakh Bhattacharya, BDO, BASIRHAT 1 P.S., Nurjahan Begum, Sabhapati, Malay Kr. Biswas, Resource Person DRDC, Pradhan Nataberia Panchayat among others.

BALMER LAWRIE ANNOUNCES THIRD QUARTER RESULTS

Balmer Lawrie & Co. Ltd., a Mini Ratna Category – I PSE with diversified business portfolios, has announced the third quarter results as per the accounts adopted for the quarter ending 31 December 2022. The results were approved by the Board in its Meeting held at Kolkata on 10 February 2023. The total net income for the third quarter registered a growth of 1.45% quarter to quarter and stood at Rs. 514.55 crore as compared to the same period last year. The Profit Before Tax (PBT) increased by 48.32% and rose to Rs. 37.14 crore for the quarter ended 31 December 2022 as compared to Rs. 25.04 crore for the same period last year. Correspondingly, the net profit (PAT) during the quarter increased by 38.98% to Rs. 27.38 crore compared to Rs. 19.70 crore for the corresponding period last year. The net income for the nine-month period ended 31 December 2022 stood at Rs. 1729.51 crore, an increase of 15.49% over Rs. 1497.52 crore in the corresponding period last year.

BANK OF BARODA ORGANIZES AWARD CEREMONY

Bank of Baroda, Chennai Metro Region organized the "Baroda Achievers Award" for the students of Madras Institute Technology, Chrompet, Chennai wherein they have presented cash rewards for the Students who have performed exceedingly well in Academics, Sports and All round performance. S K Palanivel, Regional Head, Chennai Metro Region presented the awards to the students. The Dignitaries present were Dr. J Prakash, Professor and Dean, MIT Campus, Rajesh, Chief Manager, BoB, Saidapet Branch, K Saravanan, RBDM, BoB, Chennai Metro Region and other executives.



NMDC STEEL LIMITED LISTED AT BOMBAY STOCK EXCHANGE

NMDC Steel Limited (NSL) was listed at Bombay Stock Exchange on 20.2.23. NSL, NMDC's 3 MTPA Integrated Steel Plant at Nagarnar in Chhattisgarh, was listed to become a public company. The listing ceremony was held at BSE, Mumbai in presence of Sumit Deb, CMD, NMDC/NSL, Amitava Mukherjee, Director, NSL, D.K. Mohanty, Director, NSL, Independent Directors of NMDC and Senior Officials of NMDC and NSL. Manoj Kumar, Joint Secretary, DIPAM, Government of India; Nayan Mehta, CFO, BSE Limited; Amitava Chatterjee, MD & CEO, SBI Capital Markets Limited; and Kamal Kant Upadhyay, MD & CEO, IDBI Capital Markets & Securities Limited witnessed the listing ceremony. NMDC Steel Limited was incorporated as a wholly owned subsidiary of NMDC Limited on January 2, 2015 under the Companies Act, 2013 with a registered office at NMDC Iron & Steel Plant Nagarnar Bastar, Chhattisgarh. The now demerged company NMDC Steel Limited is a central public sector enterprise with a paid-up capital of Rs.2,930 crores owned by the President of India, under the administrative control of the Ministry of Steel, Government of India.



SBI LAUNCHES DEPOSIT SCHEME

R Radhakrishna, Chief General Manager, State Bank of India, Local Head Office, Chennai, recently launched Amrit Kalash deposit scheme with up to 7.10% interest rate for domestic and NRI customers. Having a 400-day tenure, the scheme is valid up to March 31, 2023. Radhakrishna said senior citizens will be provided extra benefit of 0.50% in the interest rate.