

# M&M posts sharpest annual rally in 15 yrs

Auto major's stock zooms 73% in 2024

DEEPA KORGANKAR  
Mumbai, 31 December

Shares of Mahindra & Mahindra (M&M) registered their sharpest yearly rally in the past 15 years. The stock price of the automobile company has zoomed 73 per cent in 2024 on expectations of robust growth prospects.

The stock had hit a record high of ₹3,221.10 on September 27, 2024. M&M is the top gainer among the Sensex stocks in 2024.

In comparison, the BSE Sensex has gained 8.3 per cent, and the NSE Auto index rallied 22.2 per cent during the same period. On Tuesday, the stock gained 0.1 per cent on the BSE to end at ₹3,009.05.

Earlier in 2009, the market price of M&M had skyrocketed 293 per cent against the 76 per cent surge in the benchmark index. The M&M share has outperformed the market for the fifth straight calendar year.

Since 2020, the stock price of the company has increased nearly sevenfold from ₹531.35 at the end of December 2019.

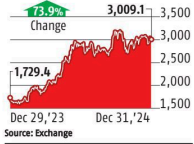
In 2020, M&M had rallied 35.6 per cent followed by 16.2 per cent in 2021, 49.2 per cent in 2022 and 38.2 per cent in 2023.

The original equipment manufacturer (OEM) major operates through various business segments, including automotive (production and sales of UVs/CVs and 3Ws, spare parts and related services). It also has farm equipment (tractors, spare parts and related services) as well as financial services (services related to financing, leasing and hire-purchase of automobiles and tractors).

It also engages in steel trading and processing, infrastructure, hospitality, IT services and telecom services. Analysts expect M&M to benefit from its leadership position in the tractor segment, strengthening itself in the light commercial vehicle (LCV) segment. They also expect it to regain market share in the highly

## REWIND UP GAINS

Mahindra & Mahindra (Stock price in ₹)



competitive SUV segment.

The company is also on track for growth in the electric vehicle (EV) segment. It eyes 10x growth in its farm equipment business by FY27E, while strengthening its SUV segment via launches.

Meanwhile, the carmaker has informed stock exchanges that it will acquire Mahindra Electric Automobiles Limited (MEAL) has updated its investment agreement with British International Investment Plc (BII). The new agreement states that MEAL will receive ₹650 crore in the final tranche of the investment, down from ₹725 crore.

The company, in an exchange filing, said that revision in the investment agreement came after a joint assessment of the funding requirements of MEAL, and it is set to be completed by March 31, 2025.

Consequently, BII's total investment in MEAL will reach ₹1,850 crore, resulting in a shareholding of around 2.64-4.58 per cent on a fully-diluted basis. This is a small

development for the company amid its ambition to spend around ₹2,000 crore on e-mobility over the next few years. It is generating a healthy cash flow to self-fund this capex plan. It will be on capacity expansion as well as new product development. ICICI Securities said in a note.

The brokerage firm prefers M&M amid its consistent positive surprise on product launches, ability to go ahead of the market and persistent focus on capital efficiency (ROE=18 per cent). It values M&M at a target price of ₹3,600 on a sum-of-the-parts (SOTP) basis.

Above normal monsoon, healthy water reservoir levels and an increase in government spending in rural areas are expected to benefit the domestic tractor industry. It is anticipated to achieve its long-term volume compound annual growth rate (CAGR) of 5-7 per cent starting FY25E. Low penetration of farm mechanisation in India — at approximately 47 per cent compared to its peers — presents a significant growth opportunity for M&M.

Analysts at Nuvama Wealth Management estimate revenue CAGR of 15 per cent over FY24-27E, led by a robust growth of 16 per cent in auto and 11 per cent in the farm segment.

The brokerage firm forecasts a recovery for the company with revenue CAGR of 11 per cent in the farm segment over FY24-27E. This is on expectations of a normal monsoon (owing to La Nina), benign government policies for farmers, market share gains and robust exports.

## YOUR MONEY

### CHOOSING A FINANCIAL ADVISOR

# Hire early, go for one with experience of multiple mkt cycles

SANIYAJ KUMAR SINGH & KARTHIK JEROME

The Securities and Exchange Board of India (Sebi) recently introduced significant changes to the norms governing registered investment advisors (RIAs). These changes come at a time when the number of RIAs in India has dwindled to below 1,000.

"Sebi has eased the norms to encourage more people to become RIAs," says Avinash Luthria, Sebi-registered investment advisor and founder, Fiduciaries.

Retail investors often lack the expertise to handle the complexities of personal finance. "A financial planner can offer advice on all aspects, including investment, insurance, estate planning, portfolio construction, and goal setting," says Arnav Pandya, founder, Moneyeduschool.

Biases cloud investment decisions, particularly during market highs. "In a bull market, investors fall prey to overconfidence bias. A financial planner can help by moderating expectations," says Vishal Dhawan, chief financial planner, Plan Ahead Wealth Advisors.

To younger investors, who have not experienced multiple market cycles, an advisor can provide guidance during turbulent periods. "In dual-income households, advisors often help partners align their financial goals," says Dhawan.

They also ensure balanced asset allocation, avoiding extremes in equities or other asset classes. Retirement planning is another critical area where advisors add value. "Engaging with an experienced advisor can help arrive at a high-quality calculation of how much corpus you need," says Luthria.

Financial advisors also assist in selecting cost-effective and tax-efficient products. "If you have an advisor, you can also check with them if a recently launched product is relevant for you," says Luthria.

Whether or not to consult an advisor should not depend on portfolio size. "Seek an advisor if you need advice on various aspects of personal finance. Even young couples may struggle with questions like whether to use money to pay off a loan or to invest it, whether to buy or rent a house, and so on," says Dhawan.

Luthria recommends that any household able to afford ₹12,000-15,000, the typical starting fee for RIAs, should consider engaging one. Pandya adds that early guidance from

an advisor can set individuals on the right financial path from the outset.

**How much does he charge?** Sebi regulates fees charged by RIAs, capping them at ₹1.25 lakh annually under the fixed-fee model and 2.5 per cent of assets under advice for the asset-based model (GST is extra). In practice, fixed fees range from ₹12,000 to ₹1.25 lakh, with most advisors charging well below the upper limit. Asset-based fees typically hover around 1 per cent.

**Choosing the right advisor** Sebi's website lists around 944 RIAs, but not all may be active or offer financial planning services. Check the Sebi website to ensure that the RIA you are planning to hire is registered with the regulator.

Next, check qualifications on LinkedIn: A degree such as an MBA, certified financial planner (CFP), or chartered financial analyst (CFA) signals competence.

Experience plays a crucial role. "Go for an advisor who has been through multiple market cycles and gathered useful experience. The fact that a person has survived as an advisor for long also indicates competence," says Dhawan.

References from existing clients and initial discussions with multiple advisors can provide valuable insights. "Find out how they work and whether you will be able to trust them and be comfortable working with them over the long term," says Pandya.

An RIA should be able to address multiple areas like investment, insurance, estate planning, and so on.

**RED FLAGS**

- Beware of advisors making tall claims or promising guaranteed returns
- Avoid those who skip discussing your financial goals or risk profile and focus solely on selling products
- Stay cautious of advice aimed at boosting their business profits
- Choose a RIA that sticks to a fee-only model and does not in any way earn commission from recommended products

## Three bank accounts to close from Jan 1: Check if yours is affected

Starting January 1, the RBI mandates banks to close three types of accounts. It aims to enhance security and improve the efficiency of bank operations. Here are the types of accounts facing closure and steps to avoid it:

- **DORMANT ACCOUNTS**: Accounts that have had no transactions for over two years are classified as dormant. These accounts are vulnerable to hacking and fraudulent activities
- **INACTIVE ACCOUNTS**: Inactive accounts, with no transactions for more than 12 months, will be closed to
- **ZERO BALANCE ACCOUNTS**: Accounts that maintain a zero balance for a prolonged period may be closed, to prevent misuse of such accounts and encourage customer engagement

to avoid account closure, account holders should:

- Make at least one transaction if your account has been inactive for a year
- If your account has been dormant for two years, visit your bank to reactivate it

COMPILED BY AVISH MISHTA

**Canara Bank**

**ONLINE GOLD AUCTION SALE NOTICE**

Whereas the Authorized Officer of Canara Bank, Maheshwala SME Branch issued Sale Notice(s) calling upon the borrower in gold loan availed by him to repay the amount due to the bank...

Sl. No.	Name of the Borrower & Loan A/c. No.	Gross Weight & Net Weight	Date of Inspection & EMD
1.	Sanjay Das, S/o. Santil Ranjan Das 22 No. Govt. Colony, Bandshahoti Kolkata - 700 070. Loan A/c. No. : 125092712368	Gross Weight: 62.00 Gram Net Weight: 51.47 Gram	21.01.2025 EMD: Rs. 25,000.00
2.	Sanjay Das, S/o. Santil Ranjan Das 22 No. Govt. Colony, Bandshahoti Kolkata - 700 070. Loan A/c. No. : 180279181180	Gross Weight: 50.80 Gram Net Weight: 40.64 Gram	21.01.2025 EMD: Rs. 25,000.00

EMD Account details : NEFT/RTGS in the Account No. : 209272434  
Account Name : SL-OL-RTGS-NEFT PMS, IFSC : CNRB0005005

Please contact : 63526 3455 or 90233 24780 for more information.  
Visit : <https://gold.auctionnet.net> for detailed terms & conditions.

Date : 31.12.2024  
Place : Maheshwala  
Branch Manager  
Canara Bank, Maheshwala SME Branch

**OFFICE OF THE BLOCK DEVELOPMENT OFFICER**  
**PURULIJA-II DEVELOPMENT BLOCK**

VIII, Bongabari, P.O. : V.Nagar, Dist. : Purulia (W.B.) ;  
Mobile No. 8373068635, E-mail ID : [dobepurulija2@gmail.com](mailto:dobepurulija2@gmail.com)

e-Tender is being invited by the Block Development Officer, Purulia-II of Village : Bongabari, Post : V. Nagar, Dist. Purulia, for the development work under various source of funds under Purulia-II PS vide Tender Notice (eNT) No.: WBPUR/BO/II/NT/03/2024-25 & NIG-01/PRI-II/2024-25. For more details relating to the follow the Office Notice Board, [www.biddersbox.in](http://www.biddersbox.in) or may contact General Section of the undersigned on office day & time.

Sd/-  
Block Development Officer  
Purulia-II Development Block

**FORM B**  
**INVITATION FOR EXPRESSION OF INTEREST FOR**  
**SPICY ENTERTAINMENT AND MEDIA LIMITED**  
OPERATING IN BUSINESS OF FILM PRODUCTION, STUDIO SETUP ETC  
(Under Regulation 35A(1) of the Issuance and Statutory Board of India (Issuance/Regulation Process for Corporate Persons) Regulations, 2016)

**RELEVANT PARTICULARS**

Sr.	Particulars	Details
1.	Name of the corporate debtor along with PAN/CIN/LLP No.	Spicy Entertainment and Media Limited PAN- AOCJL3789N CIN- L22121RW020022PLC188312
2.	Address of the registered office	Old No. 12, Block A3, Ganges Garden, Parnasna, No. 100 Coves Great Road, Shipur, HMC Ward No. 08, Howrah, Kolkata, West Bengal, India, 711002 <a href="http://www.spicy.in">www.spicy.in</a>
3.	URL of website	NIL
4.	Details of place where majority of fixed assets is located	NIL
5.	Installed capacity of main products/services	NIL
6.	Quantity and value of main products / services sold in last financial year.	Corporate debtor has achieved turnover of Rs. 21.73 lakhs during FY 2023-24.
7.	Number of employees/workmen	Details can be sought by sending mail to RP on email: <a href="mailto:spicentertainment.cir@gmail.com">spicentertainment.cir@gmail.com</a> .
8.	Further details including last available financial statements with schedules and recent orders of creditors, relevant dates for subsequent events of the process are available at:	Details can be sought by sending mail to RP on email: <a href="mailto:spicentertainment.cir@gmail.com">spicentertainment.cir@gmail.com</a> .
9.	Eligibility for resolution applicants under section 252(h) of the Code of Insolvency and Bankruptcy Act, 2016.	16.01.2025
10.	Last date for filing of expression of interest	31.01.2025
11.	Date of issue of provisional list of prospective resolution applicants	01.02.2025
12.	Date of submission of objections to provisional list	02.02.2025
13.	Date of issue of final list of prospective resolution applicants	04.02.2025
14.	Date of submission of proposals and request for resolution plans to prospective resolution applicants.	04.02.2025
15.	Last date for submission of proposals	04.02.2025
16.	Resolution plan to submit EOI	<a href="mailto:spicentertainment.cir@gmail.com">spicentertainment.cir@gmail.com</a> .

Date: 01/01/2025  
Place: Mumbai

Resolution Professional in the matter of  
Spicy Entertainment and Media Limited  
Reg. No. BB/IN/001/JP/000650/2017/2018/11689  
Authorization for Assignment valid till 11/01/2025

Deepak Sarupia  
Resolutions Professional in the matter of  
Spicy Entertainment and Media Limited  
Reg. No. BB/IN/001/JP/000650/2017/2018/11689  
Authorization for Assignment valid till 11/01/2025

**SBI**

Whereas: A/C No. -TL-4138428992 and CC-41384241308

The undersigned, being duly appointed Authorized Officer of State Bank of India, SARB, South Bengal Branch, under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and in exercise of power conferred under section 13(2) read with rule 9 of the security Interest (Enforcement) Rules, 2002 issued a demand notice Dated: 30/05/2024 calling upon the borrower: **Irish Food Processing Pvt. Ltd.**, No. 100 Coves Great Road, Shipur, HMC Ward No. 08, Howrah, Kolkata, West Bengal, India, 711002, to repay the amount mentioned in the notice being Rs. 53,17,059 (Rupees Fifty Three Lakh Seventeen Thousand Fifty Nine) only as on 30.05.2024. You are also liable to pay future interest at the contractual rate on the aforesaid amount together with incidental expenses, costs, charges, etc. Interest thereon within 60 days from the date of receipt of the said notice.

In case the borrower having failed to repay the amount, notice is hereby given to the borrower and the public in general that the undersigned has taken constructive possession of the property described herein below in exercise of power conferred on him/her under Section 13(4) of the said Act read with rule 9 of the said Rules on the 27th day of December of the year 2024.

The borrower in particular and public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of State Bank of India, SARB, South Bengal Branch for an amount Rs. 53,17,059 (Rupees Fifty Three Lakh Seventeen Thousand Fifty Nine) only as on 30.05.2024 and future interest and other incidental expenses, costs, charges, etc. thereon.

The Borrower's attention is invited to provisions of Sub Section (8) of Section 13 of the Act, in respect of time available, to redeem the secured assets.

**DESCRIPTION OF THE MOVABLE/IMMOVABLE PROPERTY**

Description of Property hypothecated by List of Documents (Details of Security Documents including all supplementary documents & documents evidencing creation of mortgage/hypothecation):  
Owner: borrower Irish Food Processing Pvt.Ltd. Having it's registered address at 101, Topias, 1st Lane, 3rd Floor, Near Cosmos Club, Kolkata - 700039 and factory address at Dumuria, Narayanpur, P.S. - Bhanganr, South 24 Parganas, PIN- 743502

Description	Date of purchase	Manufacturer's name Supplier's name
1) Coller Type Packing, Air Compressor Machine	26.12.2022	Classic Packaging Classic Packaging
2) Fryer, Boiler, Conveyor & Other Machinery	27.12.2022	Oasis food processing System

Machineryes situated at factory address: Dumuria, Narayanpur, P.S. Bhanganr, South 24 Parganas, PIN- 743502

N.B. All previous 13(4) notice(s) issued in these accounts is/are stand(s) cancelled or withdrawn.

Date : 27.12.2024  
Place : Kolkata  
Authorised officer  
SBI SARB- South Bengal

**TATA CAPITAL HOUSING FINANCE LTD**

Regd. Office: 11th Floor, Tower A, Peninsula Business Park, Ganpatrao Kadam Marg, Lower Ground Floor, Wadia Building, 107/52, Colaba, Mumbai - 400 005.

**POSSESSION NOTICE FOR MOVABLE PROPERTY**  
(As per Appendix IV read with rule 8(1) of the Security Interest Enforcement Rules, 2002)

Whereas, the undersigned being the Authorized Officer of the TATA Capital Housing Finance Limited, under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and in exercise of the powers conferred under section 13(2) read with Rule 3 of the Security Interest (Enforcement) Rules, 2002, issued demand notices as mentioned below calling upon the borrower to repay the amount mentioned in the notice within 60 days from the date of the said notice.

The borrower, having failed to repay the amount, notice is hereby given to the borrower, in particular and the public, in general, that the undersigned has taken possession of the property described hereunder in exercise of the powers conferred on him under Section 13(4) of the said Act read with Rule 8 of the said Rules.

The borrower, in particular, and the public in general, are hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of the TATA Capital Housing Finance Limited, for an amount referred to below along with interest thereon and penal interest, charges, costs etc. from date mentioned below.

The borrower's attention is invited to provisions of sub-section (8) of Section 13 of the Act, in respect of time available, to redeem the secured assets

Loan Account No.	Name of Obligor(s) / Legal Heir(s)/Legal Representative(s)	Amount as per Demand Notice	Date of Possession
TCHHL050000010010311, TCHHNS00000100107054, TCHHNS00000100163994, Mr. Kalachand TCHHNS00000100262584 TCHHNS00000100266584	Mrs. Ruby Saha Seventy-Five Lakh Seventy-Seven Lakh Fifty-Five Hundred Fifty Eight Only) as on 15-10-2024	Rs.75,77,858/- (Rupees Seventy-Five Lakh Seventy-Seven Lakh Fifty-Five Hundred Fifty-Five Only) as on 09-12-2024	28-12-2024
9619567	Mr. Shaikh Muhiuddin Ali, Mrs. Reshma Muhiuddin Shaikh	Rs.15,35,115.34/- (Rupees Fifteen Lakh 30-12-2024	30-12-2024

Description of Secured Assets/immovable Properties: All that Piece And Parcel Of Land Measuring About 4 Cotahs 4 Chitkab Along With Two Storied Building Measuring About 600 Sq. Ft. On The Ground Floor & 600 Sq. Ft. On The First Floor Aggregating To 1600 Sq. Ft. Forming Part Of Dd No. 305 Under Kharlan No. 895, J. N. Co. 36, Tour No. 17B, R.S. No. 93 In Mouza-Kodiala Under P.S. Kharlan In The District Of North 24 Pgs, Presently Known And Numbered As Municipal Holding No. 3006 & 3006A Ramnahan Roy Sarani, Police Station-Kharlan, Kolkata- 700131 Under Municipal Ward No. 17 Within The Limits Of New Barrakpore Municipality proper as Bultted And Boundes As Follows:- On The North :- By House Of Gopal Day On The South :- By 6'-0" Wide Common Passage On The East :- By House Of Chandral Paul On The West :- By House Of Goutam Mitra

Date: 01-01-2025  
Place: Kolkata, West Bengal  
Sd/- Authorised Officer  
For Tata Capital Housing Finance Limited

**50 years of opinion that shapes opinions.**

**Business Standard**  
50 Years of Insight

**Recovery Section, Circle Office, 7th Floor, Ansal Towers, 38, Nehru Place, New Delhi - 110019 Phone No. 011-26292604; 26419921**

**E-AUCTION SALE NOTICE**

Notice is hereby given to the public in general and in particular to the Borrower (s) and Guarantor (s) that the below described movable / immovable property mortgaged/hypothecated charged to the Secured Creditor, the possession of which has been taken by the Authorized Officer of the Canara Bank, will be sold on "As is where is", "As is what is", and "Whatever there is" basis on below mentioned dates through E-Auction under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with Rule 8(1) & 9 of the Security Interest (Enforcement) Rules, 2002

For detailed terms and conditions of the sale please refer the link "E-Auction" provided in <https://baanet.com> (M/s PSB Alliance Pvt. Ltd.), (Contact No. 829120220, Email- Support.BAANKNET@psballiance.com) or Canara Bank's website [www.canarabank.com](http://www.canarabank.com). EMD amount of 10% of the Reserve Price is to be deposited in E-Wallet of M/s PSB Alliance Private Limited (<https://baanet.com>) portal directly or by generating the Challan thereon to deposit the EMD through RTGS/NFT in the account details as mentioned in the said challan.

Sr. No.	Name of the Borrower / Guarantors / Mortgagee Name & Address	Details of movable/immovable property status of possession	Total Dues	
1.	Recovery Section, South Delhi Regional Office	M. Sibi Motirends India Private Limited (borrower), Directors- Sh Indranil Das And Smt Archana Das, 15-4, 13th Floor, Almarah House-1, Tolstoy Marg, New Delhi- 110001 Also at: Flat No. 7B, Pocket-6 MIG Flats Mayur Vihar, Phase-3, Vasundhara Enclave, New Delhi- 110096 Also at: 642 Vill-Vansetti, Basika Ramessa Road, Taluk- Haloti, Dist. Panchmahals, Gujarat- 389350. 2. Shri Indranil Das (mortgagor And Guarantor), 15162 Ais Advantage 2, Dr. Shushila Nayyar Road, Indrapuram, Opp Windsor Park Ghaziabad, Uttar Pradesh- 201014 Also at: 1782, 17th Floor, Residential Tower, Hilland Park, Chak Garia, P.S. Purba Jadavpur, Kolkata- 700075. 3. Smt Archana Das (mortgagor And Guarantor) W/o Shri Indranil Das, 15162 Ais Advantage 2, Dr Shushila Nayyar Road, Indrapuram, Opp Windsor Park Ghaziabad, Uttar Pradesh- 201014 Also at: 1782, 17th Floor, Brook Residential Tower, Hilland Park, Chak Garia, P.S. Purba Jadavpur, Kolkata- 700075	Residential Flat situated at 1782, 17th Floor of the Brook Residential Tower constructed at Hilland Park, Chak Garia, P.S. Purba Jadavpur, Kolkata- 700075. Boundaries: North: 12m wide common road, South: Boundary wall of Hilland park and beyond that the land allotted by the vendor to rehabilitated person, East: 10m wide common between the Bataik Housing Co operative Society Ltd and Hilland Park, West: Boundary Wall of Hilland Park and beyond that the Mangalk Housing Cooperative Society Ltd (Property is Under Symbolic Possession of the Bank)	Rs. 54,70,370.21 include interest up to 28.05.2024 plus further interest at applicable rate from 29.05.2024 along with expenses, other charges, etc.

Intending bidders may contact for properties during office hours on any working day for other details and inspection of properties.

Date : 31-12-2024, Place : New Delhi

Authorised Officer, Canara Bank