

FORM G

INVITATION FOR EXPRESSION OF INTEREST FOR NEXRISE PUBLICATIONS PRIVATE LIMITED OPERATING IN PUBLISHING EDUCATIONAL BOOKS FOR VARIOUS SUBJECTS AT CHENNAI, TAMIL NADU

(Under sub-regulation (1) of regulation 36A of the Insolvency and Bankruptcy Board of India
(Insolvency Resolution Process for Corporate Persons) Regulations, 2016)

RELEVANT PARTICULARS		
1.	Name of the corporate debtor along with PAN/ CIN/ LLP No.	Nexrise Publications Private Limited CIN: U74999TN2015PTC101378
2.	Address of the registered office	1 st Floor, 6A & 6B, PMR Towers Menambedu High Road Ambattur Industrial Estate, Chennai, Tamil Nadu, India - 600098
3.	URL of website	http://nexrise.in/
4.	Details of place where majority of fixed assets are located	The company is in business of publishing educational books for various subjects. For further details write an email to cirp.nexrise@gmail.com
5.	Installed capacity of main products/ services	Inventory as on 31 August 2023 is INR 10.53 crores.
6.	Quantity and value of main products/ services sold in last financial year	As per the unaudited Financial Statements for FY 2022-23 provided by the management, the revenue of operations was INR 2.44 crores.
7.	Number of employees/ workmen	5 employees
8.	Further details including last available financial statements (with schedules) of two years, lists of creditors, relevant dates for subsequent events of the process are available at:	For further details write an email to cirp.nexrise@gmail.com
9.	Eligibility for resolution applicants under section 25(2)(h) of the Code is available at:	For detailed EOI and eligibility criteria, please write an email to cirp.nexrise@gmail.com
10.	Last date for receipt of expression of interest	17 April 2024
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12.	Last date for submission of objections to provisional list	02 May 2024
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15.	Last date for submission of resolution plans	16 June 2024
16.	Process email id to submit Expression of Interest	cirp.nexrise@gmail.com



Shouvik Kumar Roy

As Resolution Professional of Nexrise Publications Private Limited

Authorization for Assignment valid till 13th November 2024

Registration No. IBBI/IPA-001/IP-P-02113/2020-2021/13284

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Date: 02.04.2024

Place: Mumbai

QUICKLY.

'One Vehicle, One FASTag' norm comes into force



New Delhi: State-owned NHAI's 'One Vehicle, One FASTag' norm, which aims to discourage the use of single FASTag for multiple vehicles has come into force from April 1, a senior official said. NHAI had extended the 'One Vehicle, One FASTag' initiative compliance deadline to March-end, in view of the problems faced by Paytm FASTag users. "Multiple FASTags won't work... People who have multiple FASTags for one vehicle won't be able to use all of them from April 1," the official told. **PTI**

IRB Infra's SPVs pay ₹6,111 cr to NHAI

New Delhi: IRB Infrastructure Trust, an associate of IRB Infra, on Monday said that its special purpose vehicles (SPVs) have made a payment of ₹6,111 crore to the National Highways Authority of India (NHAI) for toll-operate-transfer (ToT) projects. The highways infrastructure investment trust informed that IRB Lalitpur Lakhnadon Tollway representing 12 ToT projects, IRB Kota Tollway and IRB Gwalior Tollway representing 13 ToT bundles, have started from April 1. **OUR BUREAU**

Microfinance loan portfolio grows 21% to ₹3.93-lakh cr

WHAT NEXT. Creating awareness among borrowers, reaching untapped regions will be crucial

KR Srivats
New Delhi

The microfinance industry's loan portfolio grew robustly at 21 per cent as of December 2023 to touch ₹3.93-lakh crore, according to latest data compiled by Sa-Dhan.

According to this RBI-approved Self Regulatory Organisation (SRO), Microfinance Institutions (MFIs) continued to occupy the largest share in the pie, with 40 per cent, followed by banks at 32 per cent, and SFBs at 18 per cent, NBFCs at 11 per cent, and non-profit MFIs at 0.18 per cent.



SPREADING THE NET. Sa-Dhan, an RBI-approved Self Regulatory Organisation, is also working to promote micro-enterprises among self-help groups and joint liability groups **BLOOMBERG**

BOOM TIME
"Microfinance sector is on a boom with overall improved performance in every parameter. This growth story has been continuing for the last two quarters and expected to continue for a few more years," Jiji Mammen, ED & CEO, Sa-Dhan said.

He also said that microfinance needs to be expanded to other geographies, which are not fully served at present.

Sa-Dhan has taken the lead in identifying issues pertaining to unreach geographies by launching a study with the support of Small Industries Development Bank of India (SIDBI). The study report is expected soon and will be made available

to the public. Another challenge is the need to create awareness among the micro borrowers. Sa-Dhan, with the support of the DEA Fund of the RBI, conducted 2,250 workshops across the country in 19 States covering 1.42 lakh persons and imparting such training.

MICRO LENDERS
Sa-Dhan is also working to promote micro-enterprises among self-help groups (SHGs) and joint liability group (JLG) members. A project is being implemented to develop one million enterprises in the country, Mammen added.

As of December 2023, the

number of loans accounts serviced by all micro lenders stands at 14 crore accounts, up 9 per cent year-on-year. For the third quarter that ended December 31, 2023, the total disbursement of all micro-lenders grew 19 per cent at ₹96,754 crore.

The top five states in terms of portfolio are Bihar (₹58,706 crore), Tamil Nadu (₹53,304 crore), Uttar Pradesh (₹40,770 crore), Karnataka (₹37,427 crore), and West Bengal (₹35,431 crore). These States account for about 57 per cent of the industry's total portfolio.

There has been a significant increase among the major States in terms of portfolio (y-o-y

growth) Uttar Pradesh has recorded 38 per cent growth, followed by Bihar at 35 per cent, Karnataka at 30 per cent, Tamil Nadu at 25 per cent, and Odisha at 24 per cent, respectively above the industry average of 21 per cent, while West Bengal has registered modest growth of 8 per cent.

The number of districts having portfolio greater than ₹2,000 crore has significantly increased from 14 on December 2022 to 30 as of December 2023. The majority of these districts are from Bihar (12 districts), West Bengal (6 districts), Tamil Nadu (5 districts) and Karnataka (4 districts).

Kejriwal sent to judicial custody till April 14

Our Bureau
New Delhi

A Special PMLA court on Monday sent Delhi CM Arvind Kejriwal to judicial custody till April 15, ending his 10-day long remand with the Enforcement Directorate (ED) for interrogation in the excise scam.

The ED told Special Judge Kaveri Baweja of Rouse Avenue Court that the Delhi CM has informed them that one of the Delhi excise policy case accused Vijay Nair, who was in-charge of the communications of AAP, was not reporting to him but to his cabinet colleagues Atishi and Saurabh Bharadwaj.

His interaction with Nair was limited, Kejriwal told ED as per the agency's submission before the trial court.

Nair, as per ED allegations, had received ₹100 crore from South Group lobby, which was allegedly utilised for funding AAP elections in Goa.

The agency has also asked Apple to help them crack the password of Kejriwal's iPhone after the Delhi CM refused to share it during his custodial interrogation on the plea that he will do as advised by his legal team. The AAP convener was picked up late on March 21 night for refusing to comply with nine summons issued to him in the excise case.

Meanwhile, AAP party legal

head, Sanjeev Nasir said Kejriwal has been sent to judicial custody for 14 days and "now we have the right to move the bail application. The government will run as per provisions of the law". AAP workers staged a protest outside Tihar Jail after learning that the Delhi CM has been sent to the judicial custody.

Last week, Kejriwal challenged his arrest in the Delhi High Court, but the Judge refused to give him any interim relief and posted the matter for hearing on April 3.

ALLEGED TWEAKING
On Saturday, the ED questioned Delhi Minister Kailash Gahlot to ascertain facts on the alleged tweaking of the excise policy 2021-22, which has since been scrapped, to allegedly give undue benefits to liquor companies. ED also wanted to know about Nair's stay at a government bungalow allotted to Gahlot, who said he never moved to the allotted official bungalow and preferred to stay in his personal accommodation.

Gahlot was a member of the Delhi Group of Ministers, headed by jailed former Deputy CM Manish Sisodia, constituted to draft the Delhi government's controversial excise policy.

According to ED, the excise policy was leaked to the "South Group" liquor lobby, including BRS leader, K Kavitha, who was arrested by the ED on March 15.

No coercive step against Congress till elections, I-T dept tells SC

Krishnadas Rajagopal
New Delhi

Amidst allegations of "tax terrorism", the Income Tax department in the Supreme Court on Monday stated its resolve to not take any "coercive steps" against the Indian National Congress on tax demands to the tune of approximately ₹3,500 crore raised in March in view of the General Elections.

At the very outset of the hearing before a Bench headed by Justice BV Nagarathna, Solicitor General Tushar Mehta stated that "since the election is going on, we do not want any problem to arise for any political party. We will not take any coercive steps till the case is heard again on July 24, 2024".

"He (Mehta) has rendered me speechless," senior advocate AM Singhvi reacted to the turn of events.

Trouble had been mounting for the Congress with fresh notices from the Income Tax department raising a tax demand of ₹1,745 crore for the assessment years 2014-15 to 2016-17.

With the latest tax notice, the Income Tax department had raised a total demand of ₹3,567 crore from the Indian



National Congress Party.

through attachment. He said the department has willingly made the "concession" to avoid coercive measures in view of the prevailing circumstances of the elections.

SC ORDER
He emphasised that the Congress was granted leave, although the tax demands exceeding ₹3,500 crore in March 2024 are not directly related to pending appeals in the Supreme Court.

The apex court scheduled the case for a hearing on its merits. In its order, it noted that while the issues in the appeals are yet to be decided, the Solicitor General stated that the Income Tax department does not intend to escalate the situation, and no coercive measures will be taken regarding the demand of approximately ₹3,500 crore.

The court further recorded the statement of the department that the Congress need not have any "apprehensions regarding any coercive steps".

The Congress had raised the issue that the slew of tax notices issued on the eve of the Lok Sabha polls would tilt the level playing field in favour of the ruling BJP.

TAX NOTICES
Fresh tax notices for 2014-15 (₹663 crore), 2015-16 (about ₹664 crore), and 2016-17 (approximately ₹417 crore) were issued.

This followed the termination of tax exemptions for political parties, enforced based on a March 2016 Delhi High Court ruling.

The Congress has challenged the High Court order that gross receipt was taxable. "Gross receipt is never taxable. Only total income is taxable. We are a political party, not a profit-making organisation," Singhvi argued.

Mehta said the total of over ₹3500 crore was a "block assessment" of the past seven years. This excluded the ₹135 crore recovered from the party

'Nehru, Indira always had dismissive attitude towards Katchatheevu'

Dalip Singh
New Delhi

External Affairs Minister S Jaishankar on Monday said former prime ministers Jawaharlal Nehru and Indira Gandhi had a "dismissive attitude" towards the territorial issues that led to ceding away of the Katchatheevu island and fishing rights to Sri Lanka.

He also accused the DMK of "conniving" with the Congress on both the issues and pretending now as if they bear no responsibility towards such blunders committed in the past.

EXTENSIVE BRIEFING
The External Affairs Minister's extensive briefing to amplify the issue comes a day after Prime Minister Narendra Modi had lashed out at the Congress for "compromising" on the country's integrity at a public rally in Meerut on Sunday.

Jaishankar, who came prepared with government records, told reporters that Nehru wrote in May 1961: "I would have no hesitation in giving up our claim to it. I do not like matters like this pending indefinitely and being raised again and again in Parliament." So, for Pandit Nehru, this was a "little island, it had no importance, and he saw it as a nuisance.. For him, the sooner you give it away, the better," the Foreign Minister said.



PAST IMPERFECT. External Affairs Minister S Jaishankar addressing a press conference, in New Delhi on Monday **ANI**

Jaishankar said this "indifferent" view continued through former PM Indira Gandhi. She referred to the island as "a small rock".

Jaishankar quoted MP G. Viswanathan from Tamil Nadu as saying: "We are worried about Diego Garcia, thousands of miles away from the Indian territory, but we are not worried about this small island. The PM (Indira Gandhi) is said to have remarked in the AICC meeting that this is a little rock. I am reminded of those days when Pandit Nehru called about our northern boundary as a place where not a blade of grass grew. I would like to remind the PM that after this historic statement by PM Nehru, he never regained the confidence of the country. The same is going to happen to the PM (Indira Gandhi) when she says that this is only a little rock and that there is nothing to worry about the territories of our country."

The Union Minister

stated that "... So, this is not just one PM... This dismissive attitude... was the historic Congress attitude towards Katchatheevu..."

Answering a question about why the BJP is raking it up now, he said: "it's not only important for public to know who did it, but who hid it all these years".

LEGAL OPINIONS
In that context, he read out two legal opinions sought on the Katchatheevu island during that time including that of former Attorney General of India MC Setalvad, and stated that they were ignored. Noted legal luminary Setalvad said in 1958 that the matter was "by no means clear" but the "sovereignty was and is with India."

According to him, in the last 20 years, 6,184 Indian fishermen have been detained by Sri Lanka and 1,175 Indian fishing vessels have been seized, detained or apprehended by Sri Lanka.

Hydropower output sees steepest fall in nearly 4 decades

Reuters
Singapore

India's hydroelectricity output fell at the steepest pace in at least 38 years during the year ended March 31, a Reuters analysis of government data showed, as erratic rainfall forced further dependence on coal-fired power amid higher demand.

The 16.3 per cent drop in generation from the country's biggest clean energy source coincided with the share of renewables in power generation sliding for the first time since Prime Minister Narendra Modi made commitments to boost solar and wind capacity at the United Nations climate talks at Paris in 2015.

Renewables accounted for 11.7 per cent of India's power output in the year that ended in March, down from 11.8 per cent a year earlier, a Reuters analysis of daily load despatch data from the federal grid regu-



WORRYING TREND. The 16.3 per cent drop in generation from the country's biggest clean energy source coincided with the slowdown in share of renewables in power generation

lator Grid-India showed. India is the world's third-largest greenhouse gas emitter, and the government often points to lower per-capita emissions compared to developed nations to defend rising coal use.

RESERVOIR LEVELS
A five-year low in reservoir levels means hydro output will likely remain low during the hottest months of

April-June, experts say, potentially boosting dependence on coal during a period of high demand before the monsoon starts in June.

KJ Ramesh, former chief of the Indian Meteorological Department, said there is increased chance of high rainfall during the annual monsoon this year, but any impact on hydropower output would not be visible before July.

"When hydro increases due to good rainfall, it should be used to reduce dependence on thermal," he said, adding that erratic rainfall means India should not count on hydro as a reliable power source in the future.

DECLINING SHARE
Hydro's share in India's total power output fell to a record low of 8.3 per cent during the fiscal year ended March 31, Grid-India data showed, compared with an average of 12.3 per cent in the 10 years through 2020.

The share of hydropower has steadily declined in recent years amid a slowdown in addition of new capacity, with other sources including coal, solar and wind gaining share.

The lightest rainfall since 2018 meant reduced water levels in reservoirs, pushing annual hydro generation to a five-year low of 146 billion kilowatt-hours (kWh).

Meanwhile, power generation from coal and lignite

in 2023/24 rose 13.9 per cent, outpacing the 9.7 per cent increase in renewable sources' output, data from the grid regulator showed. Total power generation rose 10.3 per cent in 2023/24, Grid-India data showed.

India missed a 2022 target to install 175 gigawatts (GW) of renewable energy, and remains 38.4 GW short of that goal, with Grid-India data showing India's dependence on fossil fuel for power hit a five-year high of 77.2 per cent in 2023/24.

India's addition of renewables slowed to a five-year low in 2023.

Globally, hydropower output fell for only the fourth time since 2000 due to lower rainfall and warmer temperature brought about by the El Nino weather pattern, according to energy think tank Ember. Hydro output in India, the sixth-biggest hydropower producer, fell nearly seven times faster than the global average, Ember data showed.

ICF performs better than previous production year

Our Bureau
Chennai

Integral Coach Factory, Chennai, one of the top coach manufacturing units of the Indian Railways, manufactured 2,829 coaches in 2023-24, a marginal increase over 2,702 in the previous year.

The production in FY24 was the highest number of DPRS (distributed power rolling stock) coaches with 1,091. Earlier, the highest production of DPRS coaches was 996 in the production year 2018-19. The remaining 1,738 were LHB coaches, says a release.

DPRS COACHES
DPRS type of coaches include coaches for Vande Bharat train sets, electric multiple units, mainline electric multiple units, self-propelled inspection cars and self-propelled accident relief trains. They are self-propelled coaches with engines as part of passenger area and the propulsion power distributed among units of 3 or 4 as in Vande Bharat.

The other highlights of 2023-24 production by ICF include the highest number of 51 Vande Bharat rakes by ICF. During the previous year, 12 rakes of Vande Bharat trains were manufactured by ICF.

During FY24, two rakes of 22 coaches each for Amrit Bharat Express, which provides better facilities for long distance passengers in unreserved coaches, such as folding snack table, mobile holders, cushioned luggage rakes, charging points, were manufactured.

In FY24, the ICF also manufactured the highest number of 19 Self-propelled Inspection Cars for safety inspections in the Zonal Railways, the release said.

In the current fiscal, ICF is expected to start production of Vande Metro. It could also start manufacturing of Vande Sleeper, once BEML rolls out the prototype and is approved.

China releases 30 more names of places in Arunachal

Press Trust of India
Beijing

China has released a fourth list of 30 new names of various places in Arunachal Pradesh amid Beijing's stepped-up assertions in recent weeks to re-emphasise its claim over the Indian state.

India has been rejecting China renaming places in Arunachal Pradesh, asserting that the state is an integral part of the country and assigning "invented" names does not alter this reality.

The Chinese Ministry of Civil Affairs released the fourth list of standardised geographical names in Zangnan, the Chinese name for Arunachal Pradesh which Beijing claims as part of south Tibet, state-run *Global Times* reported on Sunday.

The official website of the ministry posted 30 additional names for the region.

Set to take effect from May 1, the implementation measures stipulate in Article 13 that "place names in foreign languages that may harm China's territorial claims and sovereignty rights shall not be directly quoted or translated without authorisation," the report said. The Chinese

Civil Affairs Ministry released the first list of the standardised names of six places in Zangnan was released in 2017, while the second list of 15 places was issued in 2021 followed by another list with names for 11 places in 2023.

'NOTHING CHANGES'
Reacting to the development, External Affairs Minister S Jaishankar asserted that Arunachal Pradesh was, is, and will remain an Indian state in the future.

Addressing a press conference, Jaishankar said nothing will be gained by changing the names.

"If I change the name of your house, will it become mine? Arunachal Pradesh was an Indian state, is an Indian state and will remain so in the future.

"Nothing will be gained by changing names," said the external affairs minister, who is on a two-day visit to Gujarat.

Queried on Indians being hired and forced to fight alongside the Russian Army on the Russia-Ukraine border, Jaishankar said the Indian government has "strongly" raised this issue before its Russian counterpart after two Indians died in the war zone.

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Sd/-
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