

## FORM G

### INVITATION FOR EXPRESSION OF INTEREST FOR SAR ISPAT PRIVATE LIMITED OPERATING IN STEEL INDUSTRY AT CHENNAI

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

SL.	RELEVANT PARTICULARS	
1.	Name of the corporate debtor along with PAN & CIN/ LLP No.	SAR Ispat Private Limited PAN:AABCS5915L CIN: U27101TN1998PTC102002
2.	Address of the registered office	No.770, T H Road, Chennai, Tamil Nadu, 6000081
3.	URL of website	Not Available
4.	Details of place where majority of Fixed assets are located	Puducherry and Chennai
5.	Installed capacity of main products/ services	Furnace and CCM Capacity 36000 metric tonnes per annum and Rolling Mill Capacity 50000 metric tonnes per annum
6.	Quantity and value of main products/services sold in last Financial year	Nil
7.	Number of employees/workmen	Nil
8.	Further details including last available financial statements (with schedules) of two years, lists of creditors are available at URL:	All documents can be obtained by sending email at Process E-mail id: <a href="mailto:sarispat.cirp@gmail.com">sarispat.cirp@gmail.com</a> and <a href="mailto:capiyushj@gmail.com">capiyushj@gmail.com</a>
9.	Eligibility for resolution applicants under section 25(2)(h) of the Code is available at URL:	Can be obtained by sending email at E-mail ids: <a href="mailto:sarispat.cirp@gmail.com">sarispat.cirp@gmail.com</a> and <a href="mailto:capiyushj@gmail.com">capiyushj@gmail.com</a>
10.	Last date for receipt of expression of interest	20 <sup>th</sup> March 2024
11.	Date of issue of provisional list of prospective resolution applicants	30 <sup>th</sup> March 2024
12.	Last date for submission of objections to provisional list	4 <sup>th</sup> April 2024
13.	Date of issue of final list of prospective resolution applicants	13 <sup>th</sup> April 2024

14.	Date of issue of information memorandum, evaluation matrix and request for resolution plans to prospective resolution applicants	18 <sup>th</sup> April 2024
15.	Last date for submission of Resolution plans	18 <sup>th</sup> May2024
16.	Process email id to submit Expression of Interest	sarispat.cirp@gmail.com

Date:05/03/2024  
Place: Chennai

Piyush Kisanlal Jani  
Resolution Professional  
For SAR Ispat Private Limited  
Reg No. IBBI/IPA-001/IP-P01439/2018-2019/12164  
AFA Validity Date: 05/11/2024  
Address: Om Ashray, New Laxminagar, Behind  
Mazar Ring Road, Gondia,  
Maharashtra,441614  
EmailID:[capiyushj@gmail.com](mailto:capiyushj@gmail.com)

QUICKLY.

**Niranjan Hiranandani questioned in FEMA case**

**New Delhi:** The Enforcement Directorate has questioned real estate billionaire Niranjan Hiranandani in a foreign exchange violation case more than a month after searches were carried out in its premises in Mumbai and elsewhere in Maharashtra. Niranjan Hiranandani, promoter of Mumbai-based leading real estate firm Hiranandani group, learnt to have submitted some documents in his defence to the sleuths. **OUR BUREAU**

**Stranded tourists in HP's Spiti Valley shifted**

**Shimla:** As many as 81 tourists stranded in Himachal Pradesh's Spiti Valley due to closure of roads after heavy snowfall have been shifted to safer places, police said on Monday. An excavator operator engaged in clearing a blocked stretch on the Shimla-Kinnaur road on national highway 5 at Nurgalsari in Kinnaur died this morning after shooting stones fell on him. The deceased was identified as Madan (27), a resident of Kullu. The Defence Geoinformatics Research Establishment, Chandigarh has issued an avalanche warning for five districts of Chamba, Lahaul and Spiti, Kullu, Kinnaur and Shimla. **PTI**

# Supreme Court's judgment on graft, a big push for clean politics: PM

**POLITICAL SALVO.** At a public meeting in TN, flays INDIA alliance; accuses DMK govt of being corrupt

**Our Bureau**  
Chennai

The Supreme Court verdict on graft will give a big push for 'Swachh Rajneethi' (clean politics), said Prime Minister Narendra Modi in Chennai on Monday. "I welcome today's historic judgment of the Supreme Court," he said. A seven-judge Bench of the Supreme Court in the JMM bribery case judgment declared that privilege or immunity will not protect legislators who take bribes to vote or speak in Parliament or State Legislative Assemblies, from criminal prosecution.

**SWACHH BHARAT**

"For parties like Congress, DMK and INDIA alliance, family is everything and corruption is everything. The Supreme Court's judgment overruled a decision granting protection to corrupt leaders of the INDIA alliance. This decision has left the corrupt INDIA alliance mourning," Modi said.

"You all know that Modi's most favourite task is Swachhata Bharat Abhiyan (Clean Bharat Mission). I have to clean everywhere. I just need



**MODI'S GUARANTEE.** Prime Minister Narendra Modi with BJP TN President Annamalai and Union Minister L Murugan, at a BJP public meeting in Chennai on Monday **BIJY GHOSH**

your blessings," he said referring to the task of eradicating corruption. "The money DMK looted will be taken back and spent on the people of the State. This is Modi's guarantee," he said.

"Whenever I come to Chennai, some people get 'stomach ache'. They get envious and get troubled seeing how BJP's support base is increasing here," he added.

We need to urgently make Bharat the top three economies in the world. In this con-

text, Tamil Nadu and Chennai in particular, has a major responsibility. The Centre is taking all efforts to develop cities like Chennai, he said. "For a developed Tamil Nadu, we all need to work together. The path to Developed India will be strengthened only by developed Tamil Nadu," he said.

**URBAN INFRA PROJECTS**

In Chennai, the Centre is spending thousands of crores to upgrade the urban infra-

structure projects in areas like water, metro and airport. This has helped in Ease of Living in the city, he said. In the Chennai Port to Maduravoyal project, a large amount is being spent, he added.

Taking a dig at the DMK government, Modi said during the recent cyclone that hit the State, the DMK government did not ensure flood management, but was involved in media management. During Covid, the Centre

ensured free ration for the poor, and free vaccines for all. Tamil Nadu has been a leading State in the MSME sector. "Our government furnished credit worth crores of rupees to the MSME sector of Tamil Nadu," he said.

**KALPAKKAM VISIT**

**PTI reports:** Prime Minister Narendra Modi on Monday visited a nuclear power plant here where a key procedure regarding power generation commenced.

The commencement of 'core loading' of the country's indigenous Prototype Fast Breeder Reactor (PFBR) at Kalpakkam, located about 60 km from Chennai happened in the presence of the PM. This 500 MWe fast breeder reactor has been developed by Bharatiya Nabhiya Viduyat Nigam Ltd (BHAVINI).

The core loading activity consists of loading of reactor control sub-assemblies, followed by the blanket sub-assemblies and the fuel sub-assemblies which will generate power.

National Security Adviser Ajit Doval, among others, accompanied the PM.

# PM dedicates to nation multiple development projects worth ₹56,000 cr

**Our Bureau**  
Hyderabad

What is being seen as setting the tone for forthcoming General Elections, Prime Minister, Narendra Modi inaugurated, dedicated to the nation and laid the foundation stone of multiple developmental projects related to power, rail and road sectors worth more than ₹56,000 crore.

Addressing the gathering in Adilabad, Telangana, on Monday, Modi said Adilabad is becoming a witness to more than 30 development projects worth more than ₹56,000 crore with projects either being dedicated to the nation or their foundation stones being laid.

**NTPC UNIT 2**

Stating that the Central Government is providing all possible assistance to the state to realise the dreams of its citizens, he said the 800 MW capacity NTPC Unit 2 which has been inaugurated today which will further boost the electricity generation capacity of Telangana.

Modi spoke about the

completion of electrification of Ambari - Adilabad - Pimpalkhuti rail lines and the foundation stone laying for two major National Highway projects in Adilabad, Bela and Mulugu.

**RAIL AND ROAD PROJECTS**

He underlined that these modern rail and road projects will give momentum to the development of Telangana as well as the entire region, while also reducing travel time, encouraging tourism and creating countless employment opportunities.

Making use of the opportunity he reiterated that the mantra of nation's development through the development of the States. Talking about India's position in the global economy, he said, "With this speed, India will become the world's third-largest economy." The growth will also mean high growth for the economy of Telangana.

The Prime Minister also said "For us development means the development of the poorest of the poor, development of the dalit, tribals, backwards and deprived."

# No immunity to lawmakers from criminal action even if they fail to deliver for their bribe-givers: SC

**Krishnadass Rajagopal**  
New Delhi

A seven-judge Bench of the Supreme Court on Monday declared that parliamentary privilege or immunity will not protect legislators who take bribes to vote or speak in Parliament or State Legislative Assemblies from criminal prosecution. "Privileges and immunities are not gateways to claim exemptions from the general law of the land... Corruption and bribery of members of the legislature erode the basic foundation of Indian parliamentary democracy," the Supreme Court observed.

**UNANIMOUS VERDICT**

The unanimous verdict authored by Chief Justice of India DY Chandrachud overruled a 25-year-old majority view of the Supreme Court, laid down in the infamous JMM bribery case judgment of 1998, that lawmakers who took bribes were immune from prosecution for corruption if they go ahead and vote or speak in the House as agreed.

The seven-judge Bench said the majority on the five-judge Bench in JMM bribery case had erred. The court did not want to perpetuate the grave error. Representative democracy was at stake. Chief Justice Chandrachud clarified that the

offence of bribery was complete the moment the corruption money was accepted. Culpability of the legislator did not depend on whether he actually delivered for the bribe-giver on the floor of the House.

"The legislator will face criminal prosecution whether or not he makes a speech or votes in favour of the bribe-giver. The offence of bribery is complete on the acceptance of the money or on the agreement to accept money being concluded," Chief Justice Chandrachud observed.

The Constitution Bench dismissed notions that whittling down of parliamentary immunity would expose a vote or a speech made by Opposition

lawmakers in the House to criminal investigation and thus enhance the possibility of abuse of the law by political parties in power.

Bribed lawmakers, the court said, were destructive to the "aspirational and deliberative ideals of the Constitution and creates a polity which deprives citizens of a responsible, responsive and representative democracy".

Chief Justice Chandrachud reasoned that the freedom of speech and expression, which includes voting in the House, and attendant immunities granted to legislators under Article 105 and 194 did not extend to giving or taking bribes.



"Articles 105 and 194 of the Constitution seek to sustain an environment in which debate and deliberation can take place within the legislature. This purpose is destroyed when a member is induced to vote or speak in a certain manner because of an act of bribery," Chief Justice Chandrachud noted. The judge-

ment said parliamentary immunity would kick in only if a legislator acts in furtherance of "fertilising a deliberate, critical and responsive democracy".

**TWO-FOLD TEST**

The shield of immunity or parliamentary privilege could be claimed in two circumstances. One, if the actions of a legislator were meant to enhance the dignity and authority of the House and its members as a collective body and, secondly, if they were in exercise of his rights to free speech, protest and freedom from arrest, among others. A claim for immunity would not survive if it failed this two-fold test, the court said.

"An interpretation which enables an MP to claim immunity from prosecution for an offence of bribery would place them above the law. This would be repugnant to the healthy functioning of parliamentary democracy and subversive of the rule of law," Chief Justice Chandrachud observed.

Criminal courts and Houses of legislature have parallel jurisdiction over allegations of bribery. One cannot negate the jurisdiction of the other. "The jurisdiction exercised by a competent court to prosecute a criminal offence and the authority of the House to take action for a breach of discipline in relation to the acceptance of a

bribe by a member of the legislature exist in distinct spheres," Chief Justice Chandrachud laid down.

**SITA SOREN'S PLEA**

The reference came in an appeal filed by JMM leader Sita Soren, who was accused of taking a bribe to vote for a particular candidate in the Rajya Sabha elections of 2012. Though she later denied culpability on the ground that she voted for the official nominee of her own party, the CBI had filed a chargesheet in the case. The Jharkhand High Court had refused to quash the chargesheet, following which she had moved the apex court.

# Defence Ministry creates ₹750-cr corpus for deep tech innovation

**Dalip Singh**  
New Delhi

Fulfilling a long standing demand of the industry, the Ministry of Defence (MoD) has created a corpus fund of ₹750-crore for three years, beginning FY23-24, to develop about 30 deep-tech critical and strategic technologies in a proposed time-frame for capability enhancement of tri-services and Defence Space Agency, Defence Minister Rajnath Singh said on Monday. Additionally, the Ministry has also enhanced the funding from ₹10 crore to ₹25 crore for start-ups for research, innovation and development of defence technologies, Singh said while launching the Acing Development of Innovative Technologies with iDEX (ADITI) scheme at DefConnect 2024.



**NEW CHAPTER.** Defence Minister Rajnath Singh (centre) with Minister of State Ajay Bhatt (left) and Defence Secretary Giridhar Aramane at the DefConnect 2024 event **PTI**

"The scheme will nurture the innovation of youth and help the country leap forward in the field of technology," the Minister said in his address to a gathering of industry leaders, entrepreneurs, innovators and policymakers.

**TECHNOLOGY WATCH TOOL**

The ADITI scheme, which falls under the iDEX (Innovations

for Defence Excellence) framework of Department of Defence Production (DDP), MoD, also envisages to create a 'technology watch tool' to bridge the gap between the expectations and requirements of the modern armed forces and the capabilities of the defence innovation ecosystem, the MoD stated.

In the first edition of ADITI, 17 challenges - three from In-

dian Army, five each of Indian Navy and Indian Air Force and four of Defence Space Agency - have been launched.

Singh asserted that to motivate young innovators, iDEX was expanded to iDEX Prime, with the assistance increasing from ₹1.5 crore to ₹10 crore. Following the encouraging participation in providing solutions to the challenges given by the Services and DPSUs, ADITI scheme has now been launched, he said.

The 11th edition of the Defence India Start-up Challenge (DISC) was also launched at the event, rolling out a new chapter in the collaboration between the defence establishment and the start-up ecosystem. The DISC 11 introduces 22 problem statements - Indian Army (4), Indian Navy (5), Indian Air Force (5), Armoured Vehicles Nigam Ltd (7) and Hindustan

Shipyards Ltd (1) - aimed at addressing critical defence challenges, inviting innovators to propose innovative solutions that can enhance the country's defence capabilities and contribute to national security, the Ministry informed.

**STRATEGIC PARTNERSHIPS**

As part of its ongoing efforts to foster investment in defence start-ups, iDEX announced Memorandum of understanding (MoUs) with new investors under the iDEX Investors Hub (IIH). These partnerships will facilitate increased investment in defence start-ups, providing them with the necessary capital and support to scale their ventures and drive innovation in the sector. These strategic partnerships have now taken the pledge to funds, from ₹200 crore to more than ₹500 crore, as per the Ministry.

# No separate PPAs required for power transactions on PUSHp portal, says NPC

**Rishi Ranjan Kala**  
New Delhi

States are not required to sign power purchase agreements (PPAs) with Genco for electricity related transactions on the PUSHp portal, which has been specifically created to facilitate temporary allocation of power for a certain period.

The National Power Committee (NPC), in its meeting earlier this month, discussed the issue raised by representatives from Punjab on NTPC insisting on separate PPAs for transactions on the portal.

The state-run power generator had said that beneficiaries are required to enter into a generic PPAs for the power allocated to them through the PUSHp portal as well as to comply with the scheduling requirements as per the provisions of Electricity Act and regulations.

In response, NPC Chairperson opined that there are terms and conditions which an entity has to agree before login to the PUSHp portal. NTPC may add any specific points in these terms and conditions and there is no need to enter into a separate PPA with the States for the portal.

**TEMPORARY NATURE**

The NPC in its December 2023 meeting also deliberated on the issue of separate PPAs raised by Punjab. NPC's Member Secretary said that in the December 2023 meeting, it was concluded that allocation of power through PUSHp portal is of temporary nature and the original alloca-

tion of power gets reinstated once the temporary allocation ceases to exist.

"Further, the PUSHp portal facilitates temporary allocation of power for a certain period which was earlier done by Power Ministry (MoP)/Regional Power Committees. In case of temporary re-allocation of power being done by MoP/RPCs, separate or another PPAs with the states/buyers was not required. In line with this, the separate PPA for the power allocated through PUSHp portal may not be necessary for creation of contracts and scheduling of power," the Member Secretary added.

The NPC decided that a buyer having adequate letter of credit

or a Payment Security Mechanism or advance payment with a central generating station or a Genco may be considered as valid PSM by CGS/Genco for both short term and long term temporary power allocation through the portal.

**PUSHp PORTAL**

However, in absence of adequate LC/PSM/advance payment, CGS/Genco may review the existing LC/PSM on regular intervals and request buyer to enhance LC/PSM/advance payment or ask for additional LC/PSM/advance payment for the short term and long term temporary power allocated through PUSHp portal, it added.

FORM G INVITATION FOR EXPRESSION OF INTEREST FOR SAR ISPAT PRIVATE LIMITED OPERATING INSTEEL INDUSTRY AT CHENNAI (Under sub regulation (1) of regulation 36A of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016)	
<b>RELEVANT PARTICULARS</b>	
1. Name of the corporate debtor along with PAN & CIN/ LLP No.	SAR Ispat Private Limited PAN: AAACCS5915L CIN: U27101TN1998PTC102002
2. Address of the registered office	No.770, T.H Road, Chennai, Tamil Nadu, 6000081
3. URL of website	Not Available
4. Details of place where majority of Fixed assets are located	Puducherry and Chennai
5. Installed capacity of main products/ services	Furnace and CCM Capacity 36000 metric tonnes per annum and Rolling Mill capacity 50000 metric tonnes per annum
6. Quantity and value of main products/services sold in last Financial year	Nil
7. Number of employees/workmen	Nil
8. Further details including last available financial statements (with schedules) of two years, lists of creditors are available at URL:	All documents can be obtained by sending email at E-mail id: sarispat.cirp@gmail.com and capyush@gmail.com
9. Eligibility for resolution applicants under section 25(2)(h) of the Code is available at URL:	Can be obtained by sending email at E-mail ids: sarispat.cirp@gmail.com and capyush@gmail.com
10. Last date for receipt of expression of interest	20th March 2024
11. Date of issue of provisional list of prospective resolution applicants	30th March 2024
12. Last date for submission of objections to provisional list	4th April 2024
13. Date of issue of final list of prospective resolution applicants	13th April 2024
14. Date of issue of information memorandum, evaluation matrix and request for resolution plans to prospective resolution applicants	18th April 2024
15. Last date for submission of Resolution plans	18th May 2024
16. Process email id to submit Expression of Interest	sarispat.cirp@gmail.com
S4/1 Piyush Kisanlal Janti Resolution Professional For SAR Ispat Private Limited Reg No. IBBI/IPA-001/IP-P01439/2018-2019/12164 AFA Validity Date: 05/11/2024 Address: Om Ashray, New Laxminagar, Behind Mazar Ring Road, Gonda, Maharashtra, 441614 Email ID: capyush@gmail.com	
Date: 05/03/2024 Place: Chennai	

# A Malayalam-Tamil duet that makes a perfect pitch at the box-office

*Manjummel Boys' use of old Tamil melody 'Kanmani anbodu...' has made the song viral across the country*

**Anjana PV**  
Chennai

Malayalam movie *Manjummel Boys* has taken the box-office by storm.

A big reason why the survival thriller directed by Chidambaram is on a song - not just in Kerala but also in Tamil Nadu and other southern states - is the melodic refrain and clever cinematic technique that it has adopted: the movie has used the song *Kanmani anbodu kadhalan* from Kamal Haasan starrer *Guna* as a key narrative device.

Sung by Kamal Haasan and S Janaki, with the musical genius Ilayaraja at the helm, the song finds a perfect place in this Sushin Shyam musical, woven seamlessly from the title card to the climax. *Manjummel Boys* unfolds the tale of a group of youngsters embarking on a trip to



**NOVEL NOTE.** This is not the first time an old movie song is being used in a movie, but Manjummel Boys' adoption of the Tamil song 'Kanmani' as a narrative device is clever **MANJUMMELBOYS/THEMOVIE/INSTAGRAM**

Kodaikanal, and taking an unexpected turn when they decide to explore the Guna cave, the iconic location where *Kanmani anbodu kadhalan* was pictured. The plot thickens as one of the boys, Subhash, falls into a 900-ft pit, unveiling the true crux of the movie. Rather than placing it as a

song of romance, the movie redefines it as a song of friendship.

**EXPLOSIVE EFFECT**

The cinematic technique of using an old tune is not a new one. But the effect of the use of *Kanmani* in *Manjummel Boys* has been explosive with the song going viral all over

the Internet. On Twitter, people are posting recordings of friends vibing to the song.

Vikas Chawla, Co-founder of Social Beat, a digital marketing company, says that this creative choice not only attracts a broader audience to theatres but also boosts box office collections. Chawla notes that the younger generation is creating reels with the song, establishing a connection with this classic. He says the film's success can be partly attributed to the nostalgia it evokes among people in the older generation.

**COMMUNITY WATCHING**

Srinivasa Ramanujam, Film critic and Deputy Editor of The Hindu (Metroplus), says that the inclusion of this song has brought a multicultural aspect to the movie. He says the immense success of the

movie in Tamil Nadu is primarily due to the effective use of this song. Ramanujam notes that while many films incorporate old songs, *Manjummel Boys* is a classic example of how to use it perfectly. He emphasises that the movie, along with its use of the song, has revived the tradition of community cinema watching strongly post Covid-19.

As the movie continues to make waves, Malayalam cinema as a whole is scripting history with recent releases such as *Premalu*, *Anweshipin Kandethum* and *Bramayugam* achieving massive box office success and garnering incredible reviews.

The industry is gearing up for the releases of Blessy's *Aadujevithamand* Vineeth Srinivasan's *Varshangalaku Shesham*, which promise more cinematic brilliance in the coming months.

**TO ADVERTISE  
PLEASE CONTACT**

Chennai : 044 - 28576300  
Coimbatore : 0422 - 2212572  
Madurai : 0452 - 2528497  
Trichy : 0431 - 2302801  
Puducherry : 0413 - 2224111

thehindubusinessline.

