

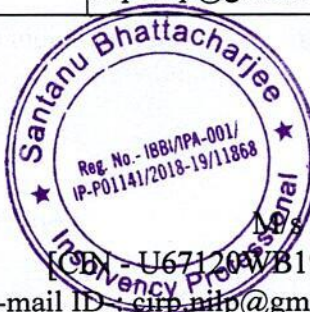
FORM G

**INVITATION FOR EXPRESSION OF INTEREST FOR
NANDINI IMPEX PVT. LTD. OPERATING IN PIPELINE & GASLINE INSTALLATION WORKS
AT KOLKATA, DELHI, ODISSA & OTHER STATES.**

(Under Regulation 36A(1) 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.	NANDINI IMPEX PVT. LTD CIN-U67120WB1993PTC060519
2.	Address of the registered office	10 Biplabi Rash Behari Basu road, P.S. - Harestreet, Kolkata, West Bengal - 700001 India.
3.	URL of website	https://niplindia.net/
4.	Details of place where majority of fixed assets are located	Orissa, Assam, Andhra Pradesh, Delhi, Panchkula, Karkile, Kolkata.
5.	Installed capacity of main products/ services	Not Applicable
6.	Quantity and value of main products/ services sold in last financial year	As per latest available Financial Statement for FY-2021-22: Quantity: Not Ascertained Contract Value in Crore : 65.64
7.	Number of employees/ workmen	34 Person
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:	Details can be sought by sending request to Resolution Professional at cirp.nilp@gmail.com
9.	Eligibility for resolution applicants under section 25(2)(h) of the Code is available at:	Details can be sought by sending request to Resolution Professional at cirp.nilp@gmail.com
10.	Last date for receipt of expression of interest	24.04.2023
11.	Date of issue of provisional list of prospective resolution applicants	04.05.2023
12.	Last date for submission of objections to provisional list	09.05.2023
13.	Process email id to submit EOI	cirp.nilp@gmail.com



Santanu Bhattacharjee

CA Santanu Bhattacharjee
Resolution Professional

M/s Nandini Impex Private Limited
[CIN - U67120WB1993PTC060519] (Under CIRP)
E-mail ID - cirp.nilp@gmail.com / neeljanai@gmail.com

Mobile No: 9836943067

Regn.no - IBBI/IPA-001/IP-P01141/2018-19/11868

Date: 09.04.2023

Place: Kolkata

'INTERNAL ARBITRATOR SHOULD RESOLVE DISPUTES'

Family businesses must desist from legal battles, says Parekh

PIYUSH SHUKLA
Mumbai, April 8

HDFC CHAIRMAN DEEPAK Parekh on Saturday said family businesses must desist from getting into legal battles and rather appoint an internal arbitrator to resolve disputes.

“...permit me to offer an old man’s advice on family businesses. While one hopes families stay amicable, the one thing one must desist is families going to court and suing and counter-suing each other.

“Court cases take years, wealth gets depleted and the same problems get passed down generations. Always opt for an arbitrator — a person mutually trusted — and both parties should sign an affidavit that they will abide by the decision of the arbitrator. This, I promise, will help all sleep well at night,” Parekh said while speaking at the SPJIMR: Centre for Family Business & Entrepreneurship’s ‘Viraasat’ event.

In a candid speech, Parekh said over his 55-odd years of work life, he has had the opportunity to interact and observe at close quarters several family businesses, both large and small ones, and “the winners that evolved, the losers that dissolved”. In India, some of the prominent disputes between family run businesses include the conflict between Hinduja Brothers, which is now resolved, and the fight over Reliance Group’s assets between the Ambani brothers, among others.

“I have known business families that have managed to stay extremely close knit for generations, though these



HDFC chairman Deepak Parekh interacts with Union minister Nitin Gadkari at an event in Mumbai on Saturday

are now very few and far between. I have on a few occasions played the role of a boxing referee, physically unscrambling warring business families. In hindsight, I was fortunate not to have got some blows myself. Playing the peace maker as an outsider in a conflicted family business can sometimes win you accolades, but can also earn you a tonne of brickbats,” Parekh said.

Interest rates

Further, speaking about global macroeconomic scenario, Parekh said sudden changes from years of quantitative easing and negative interest rates to a sharp rise in

interest rates have led to a cost-of-living crisis across many advanced economies. “In India... we are lucky to have finally got a pause in the rising interest rate cycle,” Parekh said. The Reserve Bank of India (RBI) on Thursday left its benchmark repo rate unchanged at 6.50%, after cumulatively hiking repo by 250 basis points since May 2022 till February 2023.

Parekh said in the recent period, geopolitics has dominated overgeoeconomics, with spillover impacts on trade, services, technology, capital flows and even in the mobility of the labour force.

“There is immense distrust amongst countries” at a time

when everyone needs global cooperation to solve issues such as global supply chains, global warming, cyber threats, money-laundering, data privacy, responsible use of artificial intelligence, among several others, Parekh said.

India is not immune to these global shocks but has proved to be more resilient than many large economies, he said. Though India’s GDP growth will slow down because of global headwinds, it has enough tailwinds with political stability, vaccine security, food security, a robust domestic consumption-based economy, digitalisation and robust regulatory system for the financial sector, he added.

Practo lays off 41 workers

TUSHAR GOENKA
Bengaluru, April 8

SEQUOIA-BACKED PRACTO, a healthtech startup, is the latest new-age company that has fired employees to reduce costs. The Bengaluru-based company has let go of 41 employees, people in the know told FE.

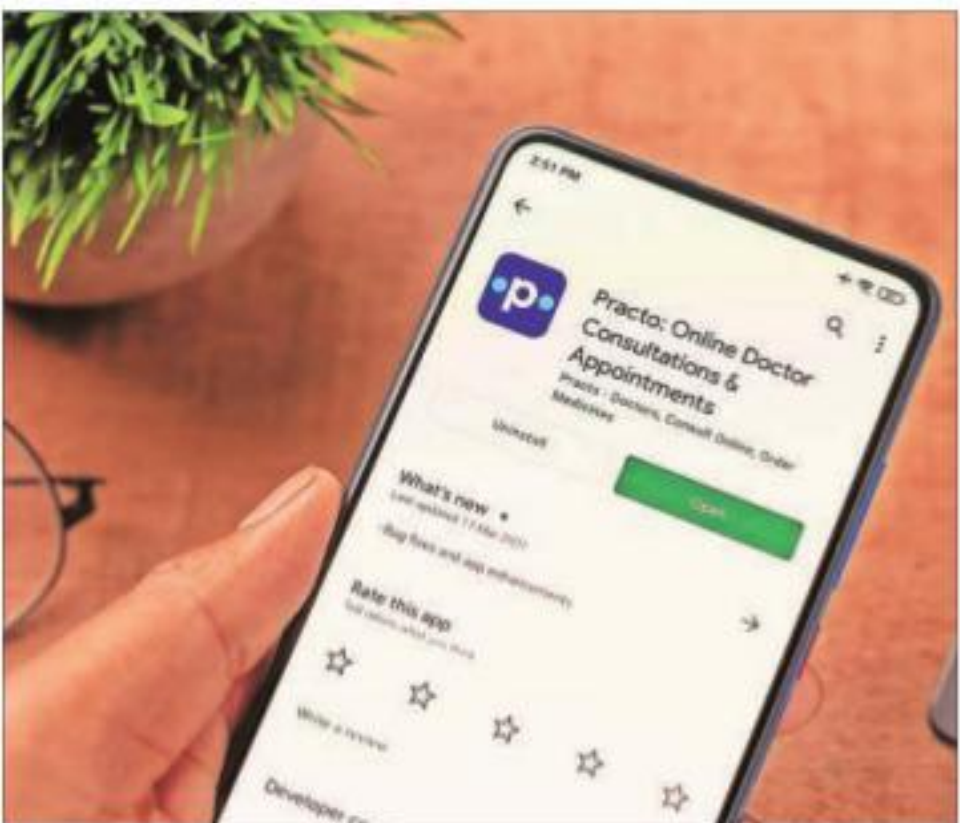
In response to FE’s queries, the company said employees were being asked to go based on their performance.

“Our revenue, margins, and profits are at an all-time high. Upholding a high bar for performance and productivity is crucial to maintaining this level of growth.

“Therefore, as part of our continuous performance management and planning process, we had to part ways with 41 employees in accordance with their employment contracts.

As always, we are and will remain fully committed to providing the requisite support to all employees who may be impacted,” a spokesperson at Practo said.

Some employees affected by the decision took to LinkedIn to say that the job losses were part of a broader restructuring move at the company, indicating that the number of employees being sacked were higher.



Practo has, however, denied any talks of a restructure. “We are not undergoing any restructuring at Practo. We are focused on strengthening our businesses and remain committed to our mission of building healthcare for over a billion Indians. In the past year, we have hired over 500 talented individuals, and we plan to add another 500 Practo team members in the next 12 months, including backfill,” the spokesperson added.

Practo has about 1,600 employees, according to LinkedIn. Started around 15 years back, Practo aims to create an entire ecosystem where patients meet doctors

and also have access to most facilities before and after.

Practo’s business can be divided into three broad categories: primary care, secondary care and software.

The first category includes online consultations, in-person appointment booking, at-home diagnostic services and medicine delivery. Practo care surgeries fell under the secondary care division.

Practo has raised over \$250 million and is valued at around \$418 million according to Tracxn data. It counts Matrix Partners India, Tencent, DST Global, Sofina and several others as its backers.

Hotels up to 80% booked in Shimla

PRESS TRUST OF INDIA
Shimla, April 8

OCCUPANCY IN HOTELS and homestays has increased to about 80 per cent as tourists from the neighbouring states are making a beeline to Shimla to enjoy the long weekend under the bracing climate.

The influx of tourists in the hill town is causing traffic jams on the main roads, including the Shimla-Kalka National Highway and long queues of vehicles moving at a snail’s pace are causing inconvenience to both the locals and the vacationers.

Vice-president of Shimla Hotel and Restaurant Association Prince Kukreja said that the hotel occupancy has increased to about 80% in Shimla and the peak summer tourist season will start from April 15 onwards till June 15.

As temperatures have started rising in the plains the visitor rush is picking up ahead of tourist season. Vehicles parked on the roads and in front of hotels by the tourists coming without advance booking coupled with construction going on under the Shimla Smart City project have become major traffic bottlenecks.

IGL cuts piped gas, CNG prices by up to 9.5%

MANISH GUPTA
New Delhi, April 8

INDRAPRASTHA GAS (IGL) on Saturday reduced the price of domestic piped natural gas (PNG) by ₹5 per standard cubic metre (scm) and compressed natural gas (CNG) by ₹4.92 to ₹5.97 per kg across its various geographical areas in the country.

The revised retail prices of PNG and CNG will become effective from Sunday (for CNG starting at 6 am on April 9).

Mahanagar Gas (MGL) revised the prices downward by ₹5 per scm in PNG and by ₹8 per kg in CNG in and around Mumbai on Friday.

The slashing of gas prices by the city gas distributors (CGDs) follows the government’s decision on Thursday to amend the gas pricing method by linking it to crude oil and binding it in a range of \$4 to \$6.5 per mmBtu for the next two years.

“As an organisation committed to maximising customer value, @iglsocial has announced significant reduction in prices of CNG & PNG in its areas of operation,” IGL said in a tweet, adding that the retail gas prices charged in the national capital are one of the lowest in the country.

The revised retail price of PNG would be ₹48.59/scm in Delhi, ₹48.46/scm in Noida, Greater Noida and Ghaziabad, and ₹47.40/scm in Gurugram, Rewari, Karnal and Kaithal, with effect from Sunday.

Similarly, the new PNG price in Meerut, Muzaffarnagar and Shamli would be ₹51.97, in Kanpur, Fatehpur and Hamirpur would be ₹51.10, and in Ajmer, Pali and Rajasmand would be ₹54.23/scm, the company said in a statement.

Consumers of CNG will now pay ₹73.59 per kg in



Delhi, ₹77.20 in Noida, Greater Noida and Ghaziabad, and ₹82.62 in Gurugram.

Those in Rewari would pay ₹84.20, in Karnal and Kaithal ₹82.93, in Muzaffarnagar, Meerut and Shamli ₹81.58, and in Ajmer, Pali and Rajasmand ₹84.44 per kg.

New CNG price in Kanpur, Fatehpur, Hamirpur, Banda, Chitrakoot and Mahoba would be ₹84.42 per kg with effect from April 9.

In Mumbai area, the price of PNG has come down to ₹49/scm and that of CNG to ₹79/kg with effect from midnight April 7, MGL said in a statement.

The reduction in PNG prices by IGL ranges from 8.4% to 9.5%, and in CNG, the range is 6-7.5%.

MGL brought down the prices by 9.3% in PNG and by 9.2% in CNG.

Analysts were expecting prices to fall by up to 11%. However, some had noted that the full benefit may not be passed on considering that the CGDs were operating under compressed margins in the last 2-3 quarters due to high gas prices.

“We have more than two

million domestic connections for PNG and an equally high number of vehicles using CNG. With this decrease in PNG prices, we expect to add another three lakh PNG consumers in this fiscal,” said a senior IGL official.

Torrent Gas slashes CNG price by up to ₹8.25/kg

Torrent Gas on Saturday said it has cut CNG prices by up to ₹8.25 per kg and piped cooking gas prices by up to ₹5 following the government move to reduce input natural gas prices.

Torrent Gas has licences to operate city gas networks retailing CNG to automobiles and piped natural gas, called PNG, to household kitchens in 34 districts across the country, including in Chennai and Jaipur.

In a statement, the firm said it is effecting “a significant reduction of between ₹4 per standard cubic meter to ₹5 per SCM in the price of domestic PNG and between ₹6 per kg to ₹8.25 per kg in the retail price of CNG in its areas of operation across the country effective from today evening”.

REC raises \$750 m via green bonds

STATE-OWNED NON-BANKING finance firm REC Ltd on Saturday said it has raised \$750 million (about ₹6,138 crore) through issuance of green bonds.

The net proceeds from the issue of the bonds will be applied to finance, in whole or in part, the eligible green projects in accordance with the approvals granted by Reserve Bank of India from time to time and in accordance with the ECB guidelines, according to a statement.

“REC Ltd has successfully raised \$750 million through 5-year 144A/ RegS green bonds under its global medium-term programme of \$7 billion,” the statement said.

As a frequent issuer in the market and given the relatively stable market backdrop last week, the REC decided to capitalise on the environment to carry out an intra-day execution post extensive investor roadshows spanning two weeks in different geographies covering Singapore, the UK, and the US, it stated.

The issue marks the REC’s return to the capital market since 2021, with the last



144A transaction in 2020, this being REC’s 10th venture into the international bond market.

It is the largest-ever senior USD tranche by an Indian NBFC (non-banking finance company). It is also the largest-ever senior green bond tranche by a South & South-East Asian issuer.

In this issue, the pricing risk of benchmark yield mitigated by the company with the first-ever USD treasury lock transaction.

There was over-subscription of approximately 3.5

times from 161 investors with an active participation from quality accounts.

It stated that investors from across the globe participated in the issue with Asia Pacific (APAC) at 42 per cent, Europe, Middle East & Africa (EMEA) at 26 per cent, and the US at 32%.

The green bond has tenure of 5 years with a maturity date of April 11, 2028.

Barclays, DBS Bank, MUFG, Standard Chartered Bank and State Bank of India, London Branch were the joint book-runners for the issue.

India investing record amounts for infra: Modi

PRESS TRUST OF INDIA
Hyderabad, April 8

PRIME MINISTER NARENDRA Modi on Saturday said due to the Covid pandemic and the continuing Russia-Ukraine war, the world was witnessing ups and downs in the economy, but amid this uncertainty, India was one of the countries that was investing record amount on infrastructure modernisation.

He said ₹10 lakh crore were allotted for infrastructure modernisation in this year’s Union budget.

Earlier in the day, PM Modi flagged off the Vande Bharat Express train between Secunderabad and Tirupati at the Secunderabad Railway station here. Secunderabad is the headquarters of South Central Railway zone.

The Vande Bharat train will reduce the travel time between Secunderabad and Tirupati in the neighbouring state by almost three and half hours and will be particularly beneficial to pilgrims.

The indigenous semi-high



Prime Minister Narendra Modi during the flagging off ceremony of Secunderabad-Tirupati Vande Bharat Express in Hyderabad on Saturday

speed train is the second Vande Bharat train to be operated between Telangana and Andhra Pradesh.

On January 15, Modi had virtually flagged off the Vande Bharat train service between Secunderabad and the port city of Visakhapatnam in AP, which was the first such ser-

vice connecting the two Telugu-speaking states.

Modi said the new Vande Bharat train service, which was flagged off from Secunderabad to Tirupati, links the city of the temple of Goddess Bhagya Lakshmi (Hyderabad) with the abode of Lord Sri Venkateswara in Tirupati.

India’s symbol of pride on rail tracks, the Vande Bharat is connecting technology and tourism across the nation, he said.

Prior to flagging off the Vande Bharat Express, Modi carried out a brief inspection of the train and interacted with school students and crew

members (loco pilot).

Addressing the gathering, Railway Minister Ashwini Vaishnaw said under the leadership of Prime Minister Modi, railways is witnessing all-round development with world-class stations, trains and fast progress in completion of new lines, doubling and electrification projects.

Modi also launched several important rail developmental projects in Telangana, including laying of foundation stone for redevelopment of Secunderabad Railway Station at cost of ₹720 crore, dedication of doubling and electrification of Secunderabad–Mahabubnagar section to the nation.

He also flagged off 13 new multi-modal transport system (MMTS) train services in the suburban section of the Telangana capital.

Modi also laid the foundation stone and dedicated to the nation various projects worth over ₹11,300 crore at Parade Ground in Hyderabad.

The projects include laying the foundation stone of AIIMS-Bibinagar, Hyderabad,

and five National Highway projects.

Taking a dig at political parties who approached the Supreme Court alleging arbitrary use of central probe agencies against opposition leaders, Prime Minister Narendra Modi on Saturday said the court gave them a “jolt” by refusing to entertain their plea.

Modi, who addressed a public meeting here after laying foundation stone and inaugurating several development projects, also said the lack of cooperation from the state government is leading to delay in the completion of several central projects in Telangana.

Telangana Chief Minister K Chandrasekhar Rao did not attend the inauguration of Vande Bharat train between Secunderabad and Tirupati, and also Modi’s event dedicating to the nation and laying the foundation stone for several development projects in Telangana. Rao has stayed away from the events of Modi during the latter’s visits to the state for more than a year now.

Adani Total Gas cuts CNG, PNG prices

PRESS TRUST OF INDIA
New Delhi, April 8

ADANI TOTAL GAS, the city gas joint venture of Adani Group and French giant TotalEnergies, on Saturday announced a cut in CNG price by up to ₹8.13 per kg and up to ₹5.06 reduction in piped cooking gas.

This follows the government changing the pricing formula of natural gas, which is converted into CNG for running automobiles and piped to household kitchens for cooking purposes.

In a statement, the company said that for piped cooking gas, called PNG, rates have been reduced in Vadodara, Ahmedabad and other cities of Gujarat where it operates.

Also, PNG prices have been cut in Khurja in Uttar Pradesh and Faridabad and Palwal in Haryana.

CNG prices have been reduced across 21 cities where it operates. These range from Vadodara in Gujarat to Cuddalore in Tamil Nadu, Udaipur in Rajasthan and Bhind in Madhya Pradesh.

“Adani Total Gas Ltd (ATGL) welcomes the Government of India’s landmark decision to link the APM (Administered Price Mechanism) price for gas supply to CNG vehicles and residential households to 10% of the Indian crude basket with a floor of \$4 and a cap of \$6.5 per million British thermal units,” the statement said.

ATGL said it has decided to pass the benefit of the reduction in natural gas price from \$8.57 per mmBtu to \$6.5.

This would enhance “the affordability of PNG and CNG with a saving of over 40% for CNG consumers as compared to petrol prices and around 15% for home PNG consumers compared to LPG prices”.

From Saturday, ATGL has reduced the price of CNG up to ₹8.13 per kg and the price of PNG by up to ₹5.06 standard cubic metres.

PNG, excluding taxes, will now cost ₹46.84 per scm, down from ₹51.90. In Ahmedabad, it will be priced at ₹49.83 per scm against ₹53.90 previously. CNG will cost ₹72.03 per kg in Vadodara and ₹73.29 in Ahmedabad compared to ₹79.33 and ₹79.34 earlier.

“ATGL believes that this landmark decision of reforming Gas Prices by the Government of India shall act as a growth catalyst to enhance the footprint of home PNG and CNG vehicles in a rapid manner to ensure an increase in the share of natural gas from 6.5 per cent to 15 per cent in India’s energy basket by 2030 in line with the vision of Government of India.

—PTI

CHANGE OF NAME	
I, JOSHI MAULIK PRAKASHBHAI, son of Prakashbhai R. Joshi, presently residing at Ramakrishna Math, Headquarters, P.O. Belur Math, Dist. Howrah, West Bengal - 711202, henceforth, vide an Affidavit No. 1674 dated 17.3.2023, sworn before the Executive Magistrate I-Class, Howrah, shall be known as SWAMI AMARAVARANANDA .	

FORM G INVITATION FOR EXPRESSION OF INTEREST FOR NANDINI IMPEX PVT. LTD. OPERATING IN PIPELINE & GASLINE INSTALLATION WORKS AT KOLKATA, DELHI, GUSSA & OTHER STATES. (Under Regulation 36A(1) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016)	
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