

**FORM G (VERSION-2)**  
**INVITATION FOR EXPRESSION OF INTEREST FOR**  
**TRULY CREATIVE DEVELOPERS PRIVATE LIMITED OPERATING IN**  
**SELLING AND DEVELOPING IN REAL ESTATE ACTIVITIES AT MUMBAI**  
(Under Regulation 36A (1) 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.	Truly Creative Developers Private Limited CIN: U70100MH1996PTC096241 PAN: AABCT0072F
2. Address of the registered office	66, Rajendra Nagar Dattapada Road, Borivali East Mumbai, Mumbai- 400066, Maharashtra, India.
3. URL of website	<a href="https://stellarinsolvency.com/public-announcement/truly-creative-developers-private-limited/">https://stellarinsolvency.com/public-announcement/truly-creative-developers-private-limited/</a>
4. Details of place where majority of fixed assets are located	66, Rajendra Nagar Dattapada Road, Borivali East Mumbai, Mumbai- 400066, Maharashtra, India.
5. Installed capacity of main products/ services	N/A, the Corporate Debtor is engaged in buying, leasing, selling, developing in real estate activities/ works and to act as developers, builders, contractors and finances.
6. Quantity and value of main products/ services sold in last financial year	The financial statement of F.Y.-2021-22 is not available, however the financial statement of F.Y.-2020-21, reflected the revenue from operation amounting to INR 4,46,08,568/-.
7. Number of employees/ workmen	14
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 details, please contact at: <a href="mailto:trulycreative.sipl@gmail.com">trulycreative.sipl@gmail.com</a>
9. Eligibility for resolution applicants under section 25(2)(h) of the Code is available at:	For details, please contact at: <a href="mailto:trulycreative.sipl@gmail.com">trulycreative.sipl@gmail.com</a>
10. Last date for receipt of expression of interest	13/07/2023
11. Date of issue of provisional list of prospective resolution applicants	23/07/2023
12. Last date for submission of objections to provisional list	28/07/2023
13. Process email id to submit EOI	<a href="mailto:trulycreative.sipl@gmail.com">trulycreative.sipl@gmail.com</a>

  
**CA RAJAN GARG**  
INSOLVENCY PROFESSIONAL  
IP Registration No.- IBBI/IPA-001/IP-P02397/  
2021-2022/13624

  
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2021-2022/13624

Sd/-

**Mr. Rajan Garg**

**Resolution Professional**

**IBBI Regn No.: IBBI/IPA-001/IP-P02397/2021-2022/13624**

**For Truly Creative Developers Private Limited- Under CIRP**

Suite No. 05, 8th Floor, 207, Embassy Centre, Jamnalal Bajaj Marg,  
Nariman Point, Mumbai- 400021, India.

**Date – 14/06/2023**

**Place – Mumbai**

# Firms let IPO pricing mismatch, volatility

### So far this year, 23 companies have decided to shelve public offers

SUNDAR SETHURAMAN  
Mumbai, 13 June

The initial public offering (IPO) market has seen some momentum of late with robust responses to recent issues. However, only some have been able to ride the wave.



So far in 2023, 23 companies have let their IPO applications be returned by the market regulator — the Securities and Exchange Board of India (Sebi) — lapse.

The draft red herring prospectus (DRHP) is a preliminary document filed before an IPO and contains necessary details such as the number of shares being offered, financial results, and risk factors. After vetting the IPO, Sebi offers its final observations. A company has to launch its IPO within a year from the date of the final observations.

Market circumstances have changed drastically. Now, it has become a buyer's market. Issuers, who are ready to accept the price set by investors, can tap the market, says Pranjal Srivastava, partner-ECM, Centrum Capital India. Bankers said some companies might reduce valuations because of capital requirement compulsions or to provide exits to their investors.

## Equities overvalued, tame return expectations: SBI MF CIO

India's largest asset manager SBI Funds Management on Tuesday said they are negative on equities from a short-term perspective as valuations have risen above the comfort zone.

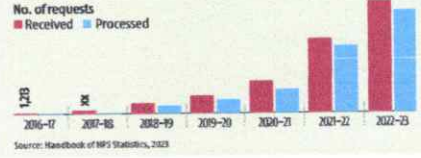
The CIO further said that investors should lower their return expectations from equities in the present valuation and macro-economic scenario. Currently, the benchmark index Nifty50 is trading at a price-to-earnings (P/E) ratio of 22.2. The ratio, which was around 21 in March, has risen on the back of the ongoing rally since April.

# Prioritise retirement, withdraw from NPS only in emergency

SHARUJ KUMAR SINGH

The number of requests for partial withdrawal from the tier-1 account of the National Pension System (NPS) saw a sharp spike in the previous financial year. The handbook of NPS Statistics, 2023, published by the Pension Fund Regulatory and Development Authority (PFRDA), reveals that requests rose from 1.46,292 in the 2021-22 financial year (FY22) to 5.32,234 in FY23.

## SHARP RISE IN PARTIAL WITHDRAWAL REQUESTS IN FY23



The foremost reason for this spike, according to experts, was the Covid-19 pandemic. "Covid-19, and the financial distress it caused to many families, would have been the key reason," says Sumit Shukla, managing director and chief executive officer, Axis Pension Fund Management. Abhishek Kumar, a Securities and Exchange Board of India or Sebi-registered investment advisor (RIA) and founder, SahajMoney, says that data from the handbook shows that four key reasons: construction or purchase of residential house (3.25 lakh requests), funding a child's higher education (58,360), medical treatment due to disability (39,464), and medical treatment of specified ailments (33,520).

remains intact, a number of restrictions have been placed on premature withdrawals. "The subscriber can opt for drawing his entire corpus of subscription to NPS. A minimum gap of five years must exist between successive withdrawals. The maximum a subscriber can withdraw is 25 per cent of his own contributions," says Kumar.

adequate insurance. Also, maintain an emergency fund," he adds. Most families tend to have a less-than-adequate retirement corpus. "Saving for retirement takes a back seat because retirement is considered to be far away. Other more immediate goals take precedence," says Dhawan. He regards withdrawing from NPS a bad idea. "You can get a loan for your other goals, but retirement can only be funded out of your own savings," he adds.

Partial withdrawal is permitted for only a few specific reasons: child's higher education or marriage (including legally adopted child); purchase or construction of a residential house; treatment of specified illnesses and disabilities; to establish one's own venture; and for skill development.

There are a few cautions. "If a subscriber already owns a house or a flat, either individually or in joint name, which is not an ancestral property, then partial withdrawal from NPS can't be made for this purpose," says Dhawan.

Experts warn against withdrawing money from NPS. "Withdraw from NPS only as a last resort, say, for a medical emergency, otherwise you won't have sufficient corpus left for retirement," says Shukla.

Kumar suggests saving and investing in advance for goals such as housing, child's education and marriage, etc. For the treatment of illnesses and for dealing with disability, one should buy

People are retiring earlier in many sectors, necessitating a larger corpus for a longer period of retirement. Withdrawing money from NPS also means forgoing the benefit of compounding.

Alternative sources of funding Since there are many restrictions on withdrawal, one shouldn't rely on NPS to meet other goals. "Those with significant exposure to NPS, such as government or PSU employees, should first build a robust emergency fund and then increase allocation to liquid investments like equity and debt mutual funds to reduce their dependence on NPS," says M. Pattabiraman, associate professor, IIT Madras and founder, FreeFinancial.

Subscribers should explore alternative sources of funding before deciding to deplete their NPS corpus. "Meet any short-term cash flow mismatch by taking a loan against fixed deposits or mutual fund units. If you need money for the long term, it is advisable to sell your investments," says Dhawan.

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FDC LIMITED NOTICE OF POSTAL BALLOT. Information regarding the postal ballot for the appointment of Mr. Vijay R. Shah as an Independent Director of the Company.

BALRAMPUR CHINI MILLS LIMITED NOTICE TO SHAREHOLDERS. Transfer of Equity Shares of the Company to the Investor Education and Protection Fund (IEPF).

HITECH CORPORATION LIMITED INFORMATION REGARDING 32nd ANNUAL GENERAL MEETING TO BE HELD THROUGH VIDEO CONFERENCE. Details of the meeting, agenda, and registration process.

Asian Hotels (East) Limited IP Registrar. Information regarding the company's IPO process and contact details.

Notice to Shareholders regarding the appointment of Mr. Vijay R. Shah as an Independent Director of the Company.

Notice to Shareholders regarding the transfer of Equity Shares of the Company to the Investor Education and Protection Fund (IEPF).

Hitech Corporation Limited information regarding the 32nd Annual General Meeting to be held through video conference.



