

FORM G
INVITATION FOR EXPRESSION OF INTEREST FOR
HRIDAYNATH CONSULTANCY PRIVATE LIMITED
OPERATING IN BUSINESS AND MANAGEMENT SERVICES
AT MUMBAI, MAHARASHTRA

(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 CIN	Hridaynath Consultancy Private Limited CIN: U74120MH2010PTC208538
2.	Address of the registered office	Flat No- B-906, 9th Floor, New Sarvottam CHS, Irla Bridge, Andheri (west), Mumbai – 400058, India
3.	URL of website	Not available
4.	Details of place where majority of fixed assets are located	Not Applicable <i>Corporate Debtor does not have any fixed asset.</i>
5.	Installed capacity of main products/ services	Not Applicable
6.	Quantity and value of main products/ services sold in last financial year	FY 2021-22 (Audited) Revenue from Operations: INR 1,26,00,822 FY 2022-23 (Unaudited - till 20-01-2023) Revenue from Operations: Nil
7.	Number of employees / workmen	Nil
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:	Available information will be shared upon receiving a request at cirp.hcpl@gmail.com
9.	Eligibility for resolution applicants under section 25(2)(h) of the Code is available at:	Can be obtained by sending a request at cirp.hcpl@gmail.com
10.	Last date for receipt of expression of interest	July 1, 2023
11.	Date of issue of provisional list of prospective resolution applicants	July 3, 2023
12.	Last date for submission of objections to provisional list	July 8, 2023
13.	Process email id to submit EOI	cirp.hcpl@gmail.com

Note: The Invitation for Expression of Interest dated March 20, 2022, has been modified with the consent of the Committee of Creditors of HCPL pursuant to regulation 36A(4A) of IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016.

Date: June 15, 2023
Place: Hyderabad

Sd/-
Prakul Thadi
Resolution Professional of
Hridaynath Consultancy Private Limited
IBBI Registration No.: IBBI/IPA-002/IP-N01149/2021-2022/13806
AFA Validity: September 6, 2023
Address: Flat No. 1405, J Block, Rainbow Vistas,
Green Hills Road, Moosapet, Hyderabad, Telangana 500018
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QUICKLY.

India seeks exemption from EU's carbon tax for MSMEs



New Delhi: India has sought exemption for MSMEs from the EU's Carbon Border Adjustment Mechanism (CBAM), under which import taxes are to be imposed on certain identified carbon-intensive items such as steel and aluminium, the transitional phase for which will begin from October 1, Commerce Secretary Sunil Barthwal has said. OUR BUREAU

India earned \$7,400-m via medical tourism in a decade

Kolkata: India generated an income of \$ 7,400 million through medical tourism over the last decade, and the figure is expected to rise to \$ 43,500 million in the next 10 years, officials said. The health sector in India has seen many private investments in the past five years, they said at the Indian Chamber of Commerce-organised BIMSTEC Health Forum here. PTI

ED arrests two M3M promoters



New Delhi: The Enforcement Directorate (ED) has arrested Basant Bansal and Pankaj Bansal, directors of Gurugram-based realty group M3M, in a money laundering matter linked to an anti-corruption bureau case against a Panchkula-based former special court judge, official sources said Thursday. PTI

Govt, RBI looking to integrate GSTN with TReDS via account aggregator

HANDY SOLUTION. Once activated, e-invoices raised by MSMEs on GSTN can come directly to the TReDS portal

Anshika Kayastha
Mumbai

The government and Reserve Bank of India (RBI) are looking to integrate GSTN (Goods and Services Tax Network) with TReDS (Trade Receivables Discounting System) platforms to enable direct sanctions of MSME invoices.

Integration will ensure that e-invoices raised by MSMEs on GSTN can come directly to the TReDS portal, thus negating the need for any additional activity or documentation, industry players said, adding that it could greatly improve the working of TReDS platforms over a period of time.

It will also lead to faster loan underwriting and sanctions as sourcing directly from the GST platform will provide more assurance and comfort to financiers with respect to the genuineness of invoices.



SPURRING PARTICIPATION. After integration, the government can track invoice creation, sanction and rejection rates, thus encouraging more central PSUs to take part in TReDS

In addition, it will help build an alternative credit database, especially for MSMEs with weak or minimal credit history.

SECONDARY WINDOW "Vendor data and invoice will flow through the platform, thereby helping us audit in a better way and also form a better data view of the vendor. So it will be very handy as a secondary window as we keep adding data, as we would have GST data as well as the actual performance on the platform. This will also help financiers use this data for other distribution models," an industry official said.

The GST network is likely to be integrated through the account aggregator model to ensure data privacy and security, sources told *businessline*.

"Discussions are coming to the conclusion that invoices can come through the GST platform, but through AA (account aggregator) model. GSTN will be registered as FIP (Financial Information Provider) and TReDS platforms as FIU (Financial Information User) and so they will get all the invoices," a source said.

In February 2021, the Standing Committee on Finance headed by Jayant Sinha had recommended the integration of TReDS platform with GSTN e-invoicing portal to allow real time sharing of data through a single window of access to authenticated invoices.

However, so far, no decision has been taken due to operational, implementation challenges and data sharing concerns, industry players said.

BETTER INTEGRATION "Now there are discussions on integration with all digital

public infrastructure including GSTN, Udyam platform for registration and the government e-marketplace (GeM) portal. Either these will happen directly with the TReDS platforms if the government allows it, or then through an account aggregator," a person in the know said.

Such integrations will also help the government track the invoices being created, and the sanction and rejection rates, thus encouraging more central PSU companies to participate in TReDS.

"CPSEs are not coming in so far but we have been seeing demand from States. This should only improve with the integration of the government portals," an official said. Goa and Tamil Nadu are already active, and Madhya Pradesh, Uttar Pradesh and Haryana are expected to join TReDS soon.

Eight districts of Gujarat receive 2,200 mm rain in 3 days

Our Bureau
Ahmedabad

Ahead of the landfall of the 'very severe cyclonic storm' Biparjoy in Kutch district, districts on the track of the cyclone have received a total rainfall of 2,248 millimeters (about 88 inches) in the past three days, Alok Kumar Pandey, Relief Commissioner of Gujarat informed on Thursday.

"As the cyclone approaches the coast, the wind speed and rainfall intensity will increase. Over the past three days, a total of 2,248 mm of rainfall has been recorded in 55 talukas of the eight districts, possibly due



WHIRLING STORM. Policemen stand guard on the Arabian Sea coast ahead of Cyclone Biparjoy's landfall at Mandvi in Kutch district of Gujarat. AP

to the cyclone's impact. The weather department has issued a heavy rainfall warning for the next two days," he said.

The Gujarat government

has shifted nearly one lakh people from the coastal areas of these eight districts: Junagadh, Kutch, Jamnagar, Porbandar, Devbhumi Dwarka, Gir Somnath, Morbi

and Rajkot. "Biparjoy is likely to make landfall at night between 9 and 10 pm today with an estimated wind-speed of 115-125 kmph. Till the morning of Thursday, 94,427 citizens from eight districts were evacuated to safe places in the districts that may be affected by the Cyclone," said Pandey.

On Thursday, Chief Minister Bhupendra Patel convened a meeting at the State Emergency Operation Centre in Gandhinagar to review the preparedness measures.

Considering the potential storm's impact on the Gujarat coast, advance preparations have been directed for the districts of Banaskantha

and Patan in North Gujarat, where heavy to very heavy rainfall is forecasted on June 16. The concerned district administration has been instructed accordingly.

IMD'S WARNINGS

The India Meteorological Department (IMD) has issued a heavy rainfall warning for the next two days for the districts of Jamnagar, Devbhumi Dwarka and Kutch, and parts of Rajkot, Porbandar, Junagadh and Morbi. It has also issued a rainfall warning for the districts of North Gujarat and Central Gujarat including Banaskantha, Patan, Mehsana, Sabarkantha, Gandhinagar, Ahmedabad and Anand.

IAS, IPS, IFoS officers asked to follow study leave guidelines in letter and spirit

Shishir Sinha
New Delhi

Officers belonging to All India Services (AIS) – Indian Administrative Service (IAS), Indian Police Service (IPS) and Indian Forest Service (IFoS) – are now required to give an undertaking regarding their conduct while on study leaves abroad.

Violation of this provision could impact their empanelment in the Union Government, and lead to recall from study leave. Additionally, the officers will be asked to deposit the salary given during the leave along with nominal interest.

"Instances have come to notice of certain All India Service officers not conducting themselves fully in consonance with the spirit of the AIS (Conduct) Rules, 1968 while on study leave," De-

partment of Personnel and Training (DoPT) said in communication to all the Chief Secretaries of State governments.

Accordingly, it has added one paragraph to form of 'Bond to be executed by the member of the Service proceeding on study leave.' According to the paragraph, the officers need to understand that AIS (Conduct) Rules, 1968 continue to be applicable to them in letter and spirit.

GUIDELINES ON CONDUCT

The form has listed guidelines on conduct. These include displaying exemplary conduct and to strictly abide by the provisions of AIS (Conduct) Rules, 1968 in letter and spirit during the period of the study leave; she/he is expected to display a level of maturity and sensitivity befitting a senior officer

of the government; she/he is expected to exercise discretion in her/his interactions with foreign nationals and/or mission and in her/his interactions on social media; no overstay; and submission of reports post return.

A senior bureaucrat told *businessline* that there have been instances where officers took some job to make extra money while on study leave.

After serving for seven years (six years in case of North Eastern cadre), officers can avail study leaves for up to two years. While in abroad, officers get salary and can keep accommodation (a notch below eligibility) in India for family during the study leave period. Though violation of bond conditions could result in deposit of salary with nominal interest, State governments have discretion to waive this condition.

Delhi Police files chargesheet against WFI chief; seeks cancellation of Pocco case

Press Trust of India
New Delhi

Delhi Police on Thursday recommended dropping of Pocco charges against BJP MP and outgoing WFI chief Brij Bhushan Sharan Singh but charged him with sexual harassment and stalking six women wrestlers.

The government had assured the agitating wrestlers including Olympic medallists Bajrang Punia and Sakshi Malik and fellow Olympian Vinesh Phogat that the charge sheet would be filed by June 15, following which they had suspended their stir. They were demanding Singh's arrest on allegations of sexual harassment against seven wrestlers, including the minor. Singh has denied all the

charges. The police recommended the cancellation of the complaint filed by the minor wrestler against Singh, citing "no corroborative evidence".

The police submitted a report based upon the statements of the complainant, who is the father of the minor, and the girl herself, a statement issued by Delhi Police PRO Suman Nalwa said.

Additional Sessions Judge Rajinder Singh in Patiala House court put the cancellation report for consideration on July 4.

The Congress reacted strongly to the police's recommendation for cancellation of the complaint, saying the cry for justice of India's daughters has been "consigned to the dustbin and buried" by the government.

Karnataka Cabinet to repeal BJP's anti-conversion law

Press Trust of India
Bangalore

The Karnataka Cabinet on Thursday decided to repeal the anti-conversion law brought in by the previous BJP government.

The government will introduce a Bill in this regard in the upcoming legislature session.

"The Cabinet discussed the anti-conversion Bill. We have approved the Bill to repeal the changes that were brought in by them (BJP government) in 2022. It will be tabled during the session starting from July 3," Law and Parliamentary Affairs Minister HK Patil told reporters after the Cabinet meeting.

ANTI-CONVERSION LAW

The Karnataka Protection of Right to Freedom of Religion

Provide minimum 15% tax break for women-led tech: W20 Communique



MAKING STRIDES. (from left) Dhairitri Patnaik, Chief Coordinator W20; Shombi Sharp, UN Resident Co-ordinator, India; Sandhya Puresha, Chair W20 India; Smriti Irani, Minister for Women and Child Development; Amitabh Kant, G20 Sherpa; and Shamika Ravi, Chair W20, at the event

Our Bureau
Chennai

The W20 Communique 2023, which provides actionable recommendations to be included in the G20 Leaders' Declaration, has urged the leaders to provide a minimum 15 per cent tax break, or other equivalent incentives, for women-led technology and tech-enabled startups; and relevant incentives/subsidies for women entrepreneurs.

It also urged allocation of a minimum of 5 per cent of the new Global Minimum Corporate Tax, endorsed by OECD and G20 in 2021, to fund women-owned and led MSMEs in growth sectors.

The communique was released on Wednesday by Smriti Zubin Irani, Union Minister for Women and Child Development, along with Amitabh Kant, Sherpa G20, at the W20 Summit – Women-Led Development: Transform, Thrive and Transcend, being held at Mahabalipuram from June 14-16.

The Women 20 (W20) is the official G20 engagement group, created in 2015 under Turkey's Presidency of G20, with the objective of focusing on gender equity. The primary objective of W20 is women's empowerment and

advocating for the rights of women. Additionally, it aims to ensure that the G20 Leaders' Declaration includes commitments and measures that support gender equality and women's economic empowerment.

It sought to implement the We-Fi's — the Women Entrepreneurs' Finance Code — by creating and leveraging blended finance mechanisms for women such as the Global Blended Finance Alliance, and continue to provide the remaining funding for the \$350-million commitment in 2022 to We-Fi.

"We urge G20 leaders to advance their previous commitments in the 2022 Bali Leaders' Declaration, the "G20 Roadmap Towards and Beyond the Brisbane Target", also referred to as the Rome Roadmap – included in the 2021 G20 Leaders' Declaration – increasing the quantity and quality of women's employment and previous G20 Leaders' Declarations regarding equality and equity for women," the Communique said.

The Communique recommended action across five priority areas – climate change; entrepreneurship; gender digital divide; grassroots leadership and education, skill development and labour-market participation.

'Proper conduct, decorum by people's representative add to prestige of House'

Shishir Sinha
New Delhi

Lok Sabha Speaker Om Birla on Thursday said that proper conduct and decorum by people's representative added to the prestige of the House.

"It is the responsibility of legislative bodies, from Panchayat to Parliament, to effectively convey issues of the public interest to the executive," Birla said while addressing a special session of the Goa Legislative Assembly on the theme 'Viksit Bharat 2047: Role of Public Representatives'.

He said there should be a high level of discussion and dialogue in legislatures and their proceedings should be conducted with decorum, upholding the dignity of the House. Expressing the view that there are enough avenues to express dissent in a



Lok Sabha Speaker Om Birla

Parliamentary democracy, he said if dissent is expressed in a dignified manner inside the House, it adds to the prestige of the nation and democracy.

EFFECTIVENESS OF LAW

Referring to proper participation of legislators in the process of law making, Birla said there should be a comprehensive debate and discussion on the legal proposals brought by the government. He added the aim of this discussion should be to assess

the effect laws on the lives of common people.

Birla further observed that in the present times, people have higher hopes and aspirations from the Legislature. Simultaneously, the needs of the public have increased even more.

"As public representatives, it is our moral responsibility to continually work for the socio-economic development of the people, and try to fulfil their needs," he said.

Referring to the resolve of Prime Minister Narendra Modi to make India a developed nation by 2047, Birla said that the achievement of this great resolution is possible only when every citizen and all institutions of the nation make a dedicated, collective effort. He suggested that all the Legislative Assemblies across the country make maximum use of technology.

Real estate developer TARC eyes ₹1,500-crore sales in FY24

Abhishek Law
New Delhi

Premium real estate developer TARC is eyeing ₹1,500-crore in sales value in FY24 — a nearly 200 per cent increase over the last fiscal — as it looks to get its residential projects off the ground primarily in the Delhi-NCR. The company, which raised money from Bain Capital via NCDs, is looking to clock a topline of nearly ₹7,000 crore from the sales of some three-odd projects — two in New Delhi and one in Gurgaon.

According to Amar Sarin, MD and CEO, TARC Ltd, of the three projects, one launched in October in Delhi, and another in Gurgaon, the third will be launched in the national capital between September and October. These will be high-end luxury projects with delivery



Amar Sarin, CEO, TARC

timelines being spread over the next two to four years.

"The outlook for residential sales continues to be strong, and a very positive one. The cyclical slowdown that the sector witnessed since 2013 saw some changes during and post Covid. There was pent-up demand and people wanted to upgrade which led to improved numbers," he told *businessline*.

"With the sector witnessing a positive outlook once

again, money from other asset classes are being re-invested into real estate. Appreciation across projects are also being witnessed again," Sarin explained.

For instance, the project it launched in Delhi, saw bookings start at ₹15,000 per sq ft, which subsequently appreciated to ₹25,000 per sq ft by the end of the March 2023.

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businessline

FORM G INVITATION FOR EXPRESSION OF INTEREST FOR HIRIDAYNATH CONSULTANCY PRIVATE LIMITED OPERATING IN BUSINESS AND MANAGEMENT SERVICES AT MUMBAI, MAHARASHTRA (Under Regulation 36A(1) of the Insolvency and Bankruptcy Code of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016)

RELEVANT PARTICULARS

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Place : Hyderabad

Sd/-
Prakul Thadi
Professional of
Hridaynath Consultancy Private Limited
IBBI Registration No.: IBBI/IPA-002/IP-N01149/2021-2022/13806
AFA Validity: September 6, 2023
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