

CORRIGENDUM TO FORM G

INVITATION FOR EXPRESSION OF INTEREST FOR

BOMBAY RAYON CLOTHING LIMITED OPERATING IN THE BUSINESS OF MANUFACTURING AND TRADING FABRICS, AT D8, TARAPUR MIDC, BOISAR EAST, PALGHAR, MAHARASHTRA – 401504

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

With reference to the Form G dated 16.06.2025, issued in accordance with Insolvency and Bankruptcy Code, 2016 and Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, and published in the newspapers on 17.06.2025 shall stand revised as below, and accordingly the last date for receipt of Expression of Interest is being extended from 07.07.2025 to 17.07.2025.

In view of the same, further submission of Expression of Interest by the prospective resolution applicants should be submitted to the Resolution Professional in accordance with the amended timelines for the invitation for expression of interest which stands amended and restated as under:

SL.	RELEVANT PARTICULARS	
1.	Name of the corporate debtor along with PAN & CIN/ LLP No.	Bombay Rayon Clothing Limited CIN: U18101MH2005PLC150375 PAN: AACCB6615M
2.	Address of the registered office	402,4th Floor, Kamla Hub, N.S.Road No.1 Juhu Scheme, Vile Parle (West), Mumbai City, Mumbai, Maharashtra, India, 400049
3.	URL of website	NA
4.	Details of place where majority of fixed assets are located	At Manufacturing unit located at D8, Tarapur MIDC, Boisar East, Palghar, Maharashtra – 401504
5.	Installed capacity of main products/ services	3500mtrs per month @50% capacity utilisation
6.	Quantity and value of main products/ services sold in last financial year	Quantity: 3,44,618mtrs Value: 6,63,69,705
7.	Number of employees/ workmen	Workmen: 12 Employees: 9
8.	Further details including last available financial statements (with schedules) of two years, lists of creditors are available at URL:	The same can be obtained by the Prospective Resolution Applicant by emailing at cirp.bombayrayon@gmail.com .
9.	Eligibility for resolution applicants under section 25(2)(h) of the Code is available at URL:	The same can be obtained by the Prospective Resolution Applicants from cirp.bombayrayon@gmail.com
10.	Last date for receipt of expression of interest	17.07.2025
11.	Date of issue of provisional list of prospective resolution applicants	24.07.2025
12.	Last date for submission of objections to provisional list	29.07.2025
13.	Date of issue of final list of prospective resolution applicants	03.08.2025
14.	Date of issue of information memorandum, evaluation matrix and request for resolution plans to prospective resolution applicants	04.08.2025
15.	Last date for submission of resolution plans	04.09.2025
16.	Process email id to submit Expression of Interest	cirp.bombayrayon@gmail.com
17.	Details of Corporate Debtor's registration status as MSME	Not MSME Registered




Ram Singh Setia
Resolution Professional

In the matter of Bombay Rayon Clothing Limited
Reg No. IBBI/IPA-001/IP-P01189/2018-2019/11935
Validity for Authorisation of Assignment: 31.12.2025
Address Registered with IBBI: 1004, Tower B, Celestia Spaces ,Tokershi Jivraj Road,
Sewri,Off Zakaria Bunder Road ,Mumbai City,Maharashtra ,400015
Correspondence Address: Finvin Turnaround and Restructuring Private Limited situated
at 605, 6th Floor, Sunteck Crest, Mukund Nagar Road,
Andheri (E), Mumbai, MH - 400059.
Reg Email Id: setiars@gmail.com
Process Specific Email Id for correspondence: cirp.bombayrayon@gmail.com



Date: 05.07.2025, Place: Mumbai

Tariffs, tensions, Tehran

cloud Brics Rio meet

ARCHIS MOHAN & AGENCIES
New Delhi, 6 July

In his speech at the Brics Summit session on 'reform for global governance' on Sunday evening (India time), Prime Minister (PM) Narendra Modi said the Global South has been a victim of double standards, including on security-related issues, or those of development, distribution of resources.

The PM, who landed in Rio de Janeiro on Sunday to attend the Brics Summit, said the Global South's interests do not get priority, and often get "token gestures" on climate finance, sustainable development, and technology access.

He spoke of Global South's lack of representation on the high table of international institutions, which, he said, was not only a question of representation but also of credibility and effectiveness of these institutions. He likened them to mobile phones that have SIM cards but no network.

These institutions are incapable of meeting the challenges of the 21st century, whether they are armed conflicts, pandemic or economic crises. These institutions have no solutions to offer, Modi said. The world needed a multipolar, inclusive world order and it should start with reforming international institutions, which should not merely be symbolic but change their governance structures, voting rights, and leadership positions, he said.

The PM said the expansion of Brics is evidence that the grouping has the gumption to change with the times, and



PM Narendra Modi with Brazil President Luiz Inacio Lula da Silva at Brics Summit



similar willpower is needed to reform the UN Security Council, the World Trade Organization (WTO), and multilateral banks. In the context of reforms of these institutions, he said 21st century softwares cannot be run using 20th century typewriters.

During his visits to Ghana, Trinidad and Tobago, and Argentina, Modi sought greater access for India's pharmaceutical sector and discussed increased cooperation in exploration, processing, and supply of critical minerals.

The Brics Summit, which will conclude on Monday, is set to discuss issues like Israel's attack on Iran, the humanitarian crisis in Gaza, and trade tariffs imposed by the US.

India has a nuanced position on the Iran-Israel conflict. Sources said some of the other member countries want

“THE GLOBAL SOUTH HAS OFTEN BEEN A VICTIM OF DOUBLE STANDARDS. WHETHER IT IS ABOUT DEVELOPMENT, DISTRIBUTION OF RESOURCES, OR SECURITY-RELATED ISSUES”

Narendra Modi, Prime Minister

more aggressive language on the situation in Gaza and Israel's attack on Iran. Tehran joined Brics in 2024, along with Egypt, Ethiopia, and the United Arab Emirates (UAE), with Indonesia becoming a member in this year.

India and Brazil — the latter as host of this year's summit — are also wary of American tariffs. US President Donald Trump has threatened to impose 100 per cent tariffs against the bloc if they take any steps to undermine the dollar.

A Bloomberg report on Saturday said that, according to the draft statement it had accessed, the Brics leaders have

agreed to voice “serious concerns” about the rise of unilateral tariff and non-tariff measures “which distort trade and are inconsistent with WTO rules”. The draft statement does not directly mention the US.

Shot in the arm for Indian pharma

The PM, on a five-nation tour spanning eight days — his longest in a decade — concluded his bilateral visit to Argentina, the first by an Indian PM in 57 years, on Saturday evening. Modi and Argentine President Javier Milei agreed to enhance bilateral cooperation in several sectors, including critical minerals, oil and gas, defence, nuclear energy, pharmaceutical, and space.

Modi sought diversification of the trade basket between the two countries, and in this context, the two discussed expansion of the India-Mercosur Preferential Trade Agreement (PTA), officials said. The PM requested Argentina's support in expanding the India-Mercosur PTA, P K Kumaran, Secretary (East) in the Ministry of External Affairs said. The PTA aims to expand economic ties between India and the Mercosur bloc, which includes Argentina, Brazil, Paraguay, and Uruguay.

The PM discussed the possibility of India being moved from Annex II to Annex I of Argentina's pharmaceutical regulatory framework, which would facilitate smoother entry of Indian pharmaceutical products into the Argentine market.

India-Argentina bilateral trade has been on an upswing. The trade volume more than doubled in three years, from 2019 to 2022, peaking at \$6.4 billion in 2022. In 2021 and 2022, India was Argentina's fourth-largest trading partner.

In 2024, total annual bilateral trade between India and Argentina was \$5.23 billion, positioning India as Argentina's fifth-largest trading partner and export destination.

More on business-standard.com

High equality ranking for India masks deeper gaps

Economists flag data limitations, flawed sampling

RUCHIKA CHITRAVANSHI & SHIVA RAJORA
New Delhi, 6 July

A recent World Bank report placing India among the most equal countries globally may present a limited view of inequality, with economists suggesting that broader data sets could tell a different story.

According to the report, India's Gini index (or coefficient/ratio), a key measure of inequality, stood at 25.5 in 2022–23, placing the country fourth globally in terms of equality, behind only the Slovak Republic, Slovenia, and Belarus.

The Gini index ranges from 0 to 100, where zero represents perfect equality and 100 indicates extreme inequality, with one individual possessing all income or wealth, or accounting for all consumption.

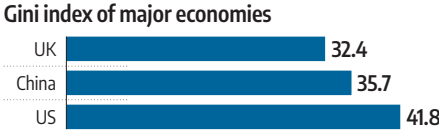
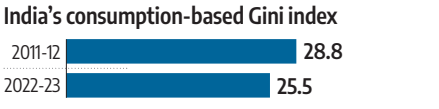
Such measurements, according to economists, are heavily dependent on methodology. Comparing the top 1 per cent with the bottom 50 per cent of the population, they argue, would reveal far more pronounced disparities in India.

“The Gini coefficient is such that the middle group plays an important role. One needs to clarify that inequality has increased over the years. In the past 30 years, the income of the bottom 50 per cent has doubled, but the income of the top 1 per cent has grown 20 to 30 times,” said N C Saxena, a retired bureaucrat and former secretary of the Planning Commission. Saxena argued that if the top 2 per cent of earners were removed from the sample entirely, inequality would appear negligible.

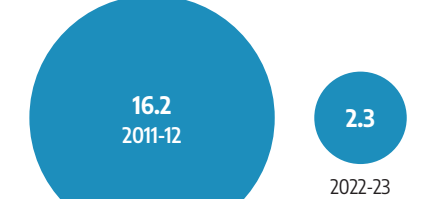
A key limitation of the report, economists argue, is its reliance on consumption expenditure rather than income data. “Basically, you are sampling the largely poor category, and so you get relatively lower Gini ratios. Village studies conducted in India show that the Gini ratios would be as high as 80 if we account for land ownership, incomes and other assets. These are higher inequalities than those that prevail in Latin America,” said Ram Kumar, professor at the Tata Institute of Social Sciences.

Kumar pointed out that consumption surveys in India are known to underrepresent upper-middle class or higher-income households. “The NSO (National Statistics Office) itself has acknowledged that the non-responsiveness rate among high-income households in urban India stood at nearly 11 per cent in the latest 2022–23 consumption survey,” he said.

Economist Pronab Sen echoed the concern, saying India does not adequately capture the incomes of the top 5–10 per cent of earners. “We measure the lower quintile very well, but there is a total lack of response in the upper segment. Therefore, our inequality will be understated,” Sen said.



India's share of population living in extreme poverty* (in %)



*Earning less than \$2.15 per day
Note: The Gini index quantifies the level of inequality in the distribution of consumption expenditure among households or individuals within a specific region or country
Source: World Bank

The World Bank, in its Poverty and Equity Brief released in April, however, had noted significant strides in poverty reduction in India. It reported that extreme poverty, defined as living on less than \$2.15 per day, fell from 16 per cent in 2011–12 to 2.3 per cent in 2022–23, lifting 171 million people above the threshold. But the report highlighted wage disparities, noting that the median earnings of the top 10 per cent were 13 times those of the bottom 10 per cent in 2023–24.

It further stated that while India's consumption-based Gini index improved from 28.8 in 2011–12 to 25.5 in 2022–23, the actual extent of inequality may be understated due to data limitations.

Congress leader Jairam Ramesh, responding to the report, said that using World Bank data to suggest India is among the most equal societies in the world was “an out-of-touch claim”.

FM discusses bilateral cooperation with Russian, Chinese counterparts

Finance Minister (FM) Nirmala Sitharaman held a series of bilateral meetings, including with Russian and Chinese counterparts, and discussed issues of bilateral cooperation and interests on the sidelines of the Brics Finance Ministers and Central Bank Governors meeting in Rio de Janeiro.

During a meeting with Anton Siluanov, Finance Minister of Russia, Sitharaman discussed India-Russia long-standing partnership. She observed that India and Russia enjoy exemplary levels of mutual trust and understanding and our Special and Privileged Strategic Partnership remains

resilient and steadfast. They also discussed issues of bilateral cooperation, including cooperation in the financial sector, along with matters related to NDB.

In another bilateral meeting with her Chinese counterpart Lan Fo'an, both leaders discussed strengthening collaboration across a range of areas due to the common rich human capital, deep civilisational ties, and expanding economic influence. Sitharaman underlined that India and China are uniquely positioned to drive inclusive global growth and innovation as the two nations are the largest and fastest-growing economies.

FMs make unified proposal for IMF reforms

Finance ministers from the Brics group of developing nations called for reform of the International Monetary Fund (IMF), including a new distribution of voting rights and an end to the tradition of European management at the helm. The joint statement marks the first time the Brics countries have agreed on a unified position on the proposed reforms. They agreed to back the shared proposal at an IMF review meeting coming up in December, which will discuss changes to a quota system that defines contributions and voting rights.

AGENCIES

Life for Indian students in

Trump's America gets tougher

SANKET KOUL
New Delhi, 6 July

With a dream to study law in the United States (US), 23-year-old James (name changed) had taken the now-defunct Law School Admission Test (LSAT) in 2024.

While he got 98.7 percentile in the exams, his wish to study in the US was put on hold due to the recent changes in student visa norms.

“I was advised by my friends in the US to not apply this year,” he said. There are two reasons why, he said. “One is the association in terms of you being a foreigner and then there is the added fact that you are consistently scrutinised and cannot speak openly anymore,” James added.

He is now waiting for things to mellow down and planning to try again next year.

James is one of the many Indian students who are either delaying their US study plans or completely rethinking their options.

His decision stems from US President Donald Trump administration's move to ask embassies to vet social media handles of all potential candidates before giving them a visa appointment.

The US Embassy in New Delhi can now ask applicants for F, M, and J non-immigrant visas to adjust their social media privacy settings to “public”. This is for checking an applicant's identity and admissibility to the country under US law.

While an F visa is typically used by students wanting to pursue academic or English courses at accredited US institutions, the M visa can be applied for by non-academic or vocational students.

The J visa is usually for researchers, scholars and students who are part of any exchange programs.

Another student studying in a Pennsylvania-based university told *Business Standard* that many students are now clearing their social media. Or, they are thinking twice before posting anything that may be construed as anti-US. “The fear however, started much before this order,” says James.

Students weighed options before 2024 US Presidential polls

Students usually start preparing their applications for US colleges at least six months before the process starts. “This includes researching universities, preparing for standardised tests, working on essays, collecting recommendation letters and other application materials,” another student added.

However, with the political narrative shifting towards the Republican Party in the months leading up to last year's US Presidential elections, many started to rethink their application to American universities with Trump coming to power.

“A lot of us realised that there is a good chance that Trump may return to power. So, many were discouraged to even attempt

entrance tests,” James told *Business Standard*.

Many international students, especially from India, are deciding not to go even after getting offers. “In my alma mater, I think less than 10 per cent Indian students are coming this year,” said Hari (name changed), who is currently pursuing mechanical engineering in US. “So, everybody applied. But once they got accepted, they did not want to come.”

Pravin, an Ivy League alumni, who is currently working in the UK, said that students are worried as there is no policy clarity. “While the US has generally been occupied with the conflict in West Asia, it seems it will be returning to the immigration cause very soon,” he added.

Another aspect that is deterring students is that US universities today can cost over \$80,000 a year. “So, it can be very expensive, if one does not have a scholarship. An added cost then is paying for flights in and out of India,” Pravin said.

Anxious students looking for recourse

Hari added that there are also concerns that students and scholars who are currently in the country with F, M or J visa could also be

deported or not allowed entry into the country after returning from India due to their earlier posts.

Another person said that several admission officers attached to US universities are now complaining of getting no response from Indian students even after getting accepted.

“Normally, students who do not want to come at not allowed entry or ask for a higher scholarship amount but they are just not responding,” he added.

Many students are now looking at opportunities in the UK, Australia, and Singapore due to lower cost of living and less interference from the government. Government figures suggest that while the US is still a major destination for higher education, it recorded a 13 per cent year-on-year (Y-o-Y) drop in Indian students from 234,473 in 2023 to 204,058 in 2024. Germany, Ireland and New Zealand are gaining favour of Indian students.

In a press conference last month, German Ambassador to India Philipp Ackermann said applications from Indian students to German universities had risen by over 30 per cent in the past few months.

Similarly, New Zealand witnessed a whopping 354 per cent jump in Indian students, from 1,605 in 2022 to 7,297 in 2024. This was followed by Russia, with a 59 per cent rise in Indian students between 2022 and 2024, and Ireland, with 49 per cent.

Foreign education consultancies and US universities, however, say that India still has the largest cohort of students in the US.

According to a recent Open Doors report, there were 1.12 million international students in the US during the 2023-24 academic year. Among them, 331,602 were Indians, 23 per cent more than the previous year.

Gig work a challenge for sustained earnings: Study

SHIVA RAJORA
New Delhi, 6 July

Gig work can pose challenges for sustained earnings and skill enhancement due to income instability, lack of benefits, and limited opportunities for professional development, according to a recent study.

Majority of gig workers believe that gig work is suitable in the long run only as subsidiary employment due to its flexible scheduling and the sense of independence it provides.

The study, conducted by the labour ministry-affiliated VV Giri National Labour Institute, focused on the current scenario of gig workers and their socio-demographic and work profiles, based on responses from nearly 1,200 workers in four cities — Hyderabad, Mumbai, Kolkata, and Delhi — across four on-demand categories: cab and ride pooling, beauty & wellness, parcel delivery, and food/grocery delivery.

Only 23 per cent of respondents viewed gig work as a means for building a career or upskilling in the long run, while 54 per cent saw it solely as a ‘subsidiary job’. It also noted that nearly 64 per cent of gig workers spend over 48 hours a week on the job, and 73 per cent reported ‘flexible scheduling’ as the reason for joining, followed by 69 per cent who cited ‘instant payment’.

On the impact of completing tasks on time, the study found that nearly two-thirds of respondents (63 per cent) reported receiving positive reviews from clients, followed by nearly half (48 per cent) who reported receiving rewards. But only 21 per cent reported a raise in compensation.

Highlighting the risks, the study noted that 61 per cent reported volatile income and safety-related issues in the gig economy as key concerns, followed by 52 per cent who reported deactivation of IDs due to false complaints by clients — contributing to job insecurity.

Short Notice Inviting Tenders
Central Bank of India invites e-bids for Bid No. **GEM/2025/B/6419373** "Supply, Installation, Implementation, Integration, Commissioning and Maintenance of Hardware Infrastructure & associated Software for Unified Payment Interface (UPI)".
Deadline for Tender submission on GeM portal is 07.08.2025 up to 15:00 hrs.
For details, please visit our website: www.centralbankofindia.co.in
Chief Manager-Admin

Punjab & Sind Bank
(A Govt. of India Undertaking)
Accounts & Rural Department, Corporate Office: NSIC-1st Floor Block No. 3, Phase B, Office Complex, New Delhi - 110025
Where service is a way of life
TENDER NOTICE
Sealed tenders are invited for Appointment of Consultant for Review/testing of "Internal Financial Controls over Financial Reporting" (IFCoFR) in the Bank. Request for Proposal (RFP) may be downloaded from Bank's website <https://punjabandsindbank.co.in/>.
Last date and time for bid submission: 28.07.2025 by 03:00 p.m.
Any further changes related to the said Tender shall be posted on bank's website only.
Chief Financial Officer
Date: 07.07.2025

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Date: 05.07.2025,
Place: Mumbai
Sd/-
Ram Singh Setia
Resolution Professional
In the matter of Bombay Rayon Clothing Limited
Reg. No. IBB/I/PA-001/IP-P01189/2018-2019/11935
Validity for Authorisation of Assignment: 31.12.2025
Address Registered with IBB: 1004, Tower B, Celestia Spaces, Tokershi Jivraj Road, Sewri, Off. Zekaria Bunder Road, Mumbai City, Maharashtra, 400015
Correspondence Address: Firwin Turnaround and Restructuring Private Limited situated at 605, 6th Floor, Sunteck Crest, Mukund Nagar Road, Andheri (E), Mumbai, MH - 400059.
Reg Email Id: setia.rs@gmail.com
Process Specific Email Id for correspondence: cirp.bombayrayon@gmail.com

APPOINTMENTS

INDIA INFRASTRUCTURE FINANCE COMPANY LTD.
(A Government of India Enterprise)
DIRECT RECRUITMENT FOR THE POST OF CHIEF EXECUTIVE OFFICER (CEO) IN IIIFCL PROJECTS LIMITED (IPL)
IIIFCL is a wholly owned Government of India company set up in 2006 to provide long-term financial assistance to viable infrastructure projects. As a long-term lending institution, IIIFCL is amongst the most diversified public sector infrastructure lender in terms of eligible infrastructure sub-sectors and product offerings.
IIIFCL Projects Ltd. (IPL) was established as a wholly owned subsidiary of India Infrastructure Finance Company Limited (IIIFCL) to provide infrastructure project development transaction structuring and advisory services to Central/State Government, local bodies and other stakeholders for promotion and development of infrastructure in India. IPL came into operation on March 30, 2012 and has established itself in the areas of Project Appraisal, Debt Syndication, Transaction Advisory Services, Project Development and related areas.
IIIFCL invites applications for the below posts:

S.No.	Post	Type of Post	Total No. of Vacancies
1.	Chief Executive Officer (CEO)	Contractual	01 (IBR)

Last date of receipt of application via post 21 days from the date of Advertisement
For detailed advertisement, please visit our website <https://www.iiifcl.in/careers>.
Registered Office: 8th Floor, Phase A & B, Office Block-3, NSIC Tower, East Khandi Nagar, New Delhi - 110025

ITC HOTELS LIMITED
CIN: L55101WB2023PLC263914
Registered Office: Virginia House, 37 Jawaharlal Nehru Road, Kolkata 700 071, West Bengal
Tel: +91 33 2288 9371 E-mail: investorservices@itchohels.in
Website: www.itchohels.com

2nd Annual General Meeting

Members are hereby informed that the 2nd Annual General Meeting ('AGM') of the Company will be held on **Monday, 11th August, 2025 at 10:30 a.m. (IST)** through Video Conferencing / Other Audio Visual Means, in conformity with the applicable provisions of the Companies Act, 2013 and the Rules thereunder read with the Circulars issued by the Ministry of Corporate Affairs, Government of India.
The Notice of the 2nd AGM ('AGM Notice') and the Report and Accounts 2025, in conformity with the regulatory requirements, will be sent only through electronic mode to those Members who have registered their e-mail address with the Company / KFin Technologies Limited, Registrar and Share Transfer Agent of the Company ('RTA') or with the Depositories. These documents will also be available on the Company's website www.itchohels.com, and on the websites of National Stock Exchange of India Limited www.nseindia.com and BSE Limited www.bseindia.com, where the Company's shares are listed.
Members who are holding shares in certificate form and who have not registered their e-mail address with the Company / RTA are requested to register their email address by submitting a duly filled and signed Form ISR-1 (available on the Company's website) along with documents prescribed in the Form to RTA through e-mail at einward.ris@kfintech.com or by post at KFin Technologies Limited, Selenium Building, Tower B, Plot Nos. 31 & 32, Financial District, Nanakramguda, Serilingampally Rangareddy, Hyderabad - 500 032, Telangana.
Members who are holding shares in dematerialised form and who have not registered their e-mail address with Depository Participant ('DP') are requested to register the email address with their respective DP. The manner of casting votes through remote e-voting or through e-voting during the AGM will be provided in the AGM Notice.

ITC Hotels Limited
Diwaker Dinesh
Company Secretary

Date: 6th July, 2025.

Tariffs, tensions, Tehran

cloud Brics Rio meet

ARCHIS MOHAN & AGENCIES
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He spoke of Global South's lack of representation on the high table of international institutions, which, he said, was not only a question of representation but also of credibility and effectiveness of these institutions. He likened them to mobile phones that have SIM cards but no network.

These institutions are incapable of meeting the challenges of the 21st century, whether they are armed conflicts, pandemic or economic crises. These institutions have no solutions to offer, Modi said. The world needed a multipolar, inclusive world order and it should start with reforming international institutions, which should not merely be symbolic but change their governance structures, voting rights, and leadership positions, he said.

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PM Narendra Modi with Brazil President Luiz Inacio Lula da Silva at Brics Summit



similar willpower is needed to reform the UN Security Council, the World Trade Organization (WTO), and multilateral banks. In the context of reforms of these institutions, he said 21st century softwares cannot be run using 20th century typewriters.

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Narendra Modi, Prime Minister

more aggressive language on the situation in Gaza and Israel's attack on Iran. Tehran joined Brics in 2024, along with Egypt, Ethiopia, and the United Arab Emirates (UAE), with Indonesia becoming a member in this year.

India and Brazil — the latter as host of this year's summit — are also wary of American tariffs. US President Donald Trump has threatened to impose 100 per cent tariffs against the bloc if they take any steps to undermine the dollar.

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In 2024, total annual bilateral trade between India and Argentina was \$5.23 billion, positioning India as Argentina's fifth-largest trading partner and export destination.

More on business-standard.com

High equality ranking for India masks deeper gaps

Economists flag data limitations, flawed sampling

RUCHIKA CHITRAVANSHI & SHIVA RAJORA
New Delhi, 6 July

A recent World Bank report placing India among the most equal countries globally may present a limited view of inequality, with economists suggesting that broader data sets could tell a different story.

According to the report, India's Gini index (or coefficient/ratio), a key measure of inequality, stood at 25.5 in 2022–23, placing the country fourth globally in terms of equality, behind only the Slovak Republic, Slovenia, and Belarus.

The Gini index ranges from 0 to 100, where zero represents perfect equality and 100 indicates extreme inequality, with one individual possessing all income or wealth, or accounting for all consumption.

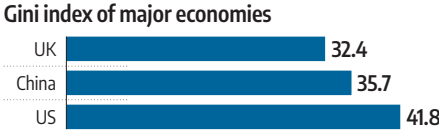
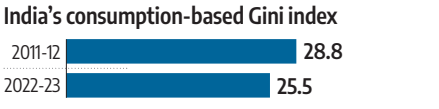
Such measurements, according to economists, are heavily dependent on methodology. Comparing the top 1 per cent with the bottom 50 per cent of the population, they argue, would reveal far more pronounced disparities in India.

“The Gini coefficient is such that the middle group plays an important role. One needs to clarify that inequality has increased over the years. In the past 30 years, the income of the bottom 50 per cent has doubled, but the income of the top 1 per cent has grown 20 to 30 times,” said N C Saxena, a retired bureaucrat and former secretary of the Planning Commission. Saxena argued that if the top 2 per cent of earners were removed from the sample entirely, inequality would appear negligible.

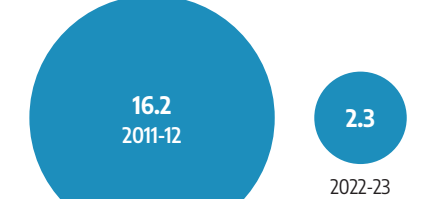
A key limitation of the report, economists argue, is its reliance on consumption expenditure rather than income data. “Basically, you are sampling the largely poor category, and so you get relatively lower Gini ratios. Village studies conducted in India show that the Gini ratios would be as high as 80 if we account for land ownership, incomes and other assets. These are higher inequalities than those that prevail in Latin America,” said Ram Kumar, professor at the Tata Institute of Social Sciences.

Kumar pointed out that consumption surveys in India are known to underrepresent upper-middle class or higher-income households. “The NSO (National Statistics Office) itself has acknowledged that the non-responsiveness rate among high-income households in urban India stood at nearly 11 per cent in the latest 2022–23 consumption survey,” he said.

Economist Pronab Sen echoed the concern, saying India does not adequately capture the incomes of the top 5–10 per cent of earners. “We measure the lower quintile very well, but there is a total lack of response in the upper segment. Therefore, our inequality will be understated,” Sen said.



India's share of population living in extreme poverty* (in %)



*Earning less than \$2.15 per day
Note: The Gini index quantifies the level of inequality in the distribution of consumption expenditure among households or individuals within a specific region or country
Source: World Bank

The World Bank, in its Poverty and Equity Brief released in April, however, had noted significant strides in poverty reduction in India. It reported that extreme poverty, defined as living on less than \$2.15 per day, fell from 16 per cent in 2011–12 to 2.3 per cent in 2022–23, lifting 171 million people above the threshold. But the report highlighted wide disparities, noting that the median earnings of the top 10 per cent were 13 times those of the bottom 10 per cent in 2023–24.

It further stated that while India's consumption-based Gini index improved from 28.8 in 2011–12 to 25.5 in 2022–23, the actual extent of inequality may be understated due to data limitations.

Congress leader Jairam Ramesh, responding to the report, said that using World Bank data to suggest India is among the most equal societies in the world was “an out-of-touch claim”.

FM discusses bilateral cooperation with Russian, Chinese counterparts

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FMs make unified proposal for IMF reforms

Finance ministers from the Brics group of developing nations called for reform of the International Monetary Fund (IMF), including a new distribution of voting rights and an end to the tradition of European management at the helm. The joint statement marks the first time the Brics countries have agreed on a unified position on the proposed reforms. They agreed to back the shared proposal at an IMF review meeting coming up in December, which will discuss changes to a quota system that defines contributions and voting rights.

AGENCIES

Life for Indian students in

Trump's America gets tougher

SANKET KOUL
New Delhi, 6 July

With a dream to study law in the United States (US), 23-year-old James (name changed) had taken the now-defunct Law School Admission Test (LSAT) in 2024.

While he got 98.7 percentile in the exams, his wish to study in the US was put on hold due to the recent changes in student visa norms.

“I was advised by my friends in the US to not apply this year,” he said. There are two reasons why, he said. “One is the association in terms of you being a foreigner and then there is the added fact that you are consistently scrutinised and cannot speak openly anymore,” James added.

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James is one of the many Indian students who are either delaying their US study plans or completely rethinking their options.

His decision stems from US President Donald Trump administration's move to ask embassies to vet social media handles of all potential candidates before giving them a visa appointment.

The US Embassy in New Delhi can now ask applicants for F, M, and J non-immigrant visas to adjust their social media privacy settings to “public”. This is for checking an applicant's identity and admissibility to the country under US law.

While an F visa is typically used by students wanting to pursue academic or English courses at accredited US institutions, the M visa can be applied for by non-academic or vocational students.

The J visa is usually for researchers, scholars and students who are part of any exchange programs.

Another student studying in a Pennsylvania-based university told *Business Standard* that many students are now clearing their social media. Or, they are thinking twice before posting anything that may be construed as anti-US. “The fear however, started much before this order,” says James.

Students weighed options before 2024 US Presidential polls

Students usually start preparing their applications for US colleges at least six months before the process starts. “This includes researching universities, preparing for standardised tests, working on essays, collecting recommendation letters and other application materials,” another student added.

However, with the political narrative shifting towards the Republican Party in the months leading up to last year's US Presidential elections, many started to rethink their application to American universities with Trump coming to power.

“A lot of us realised that there is a good chance that Trump may return to power. So, many were discouraged to even attempt

entrance tests,” James told *Business Standard*.

Many international students, especially from India, are deciding not to go even after getting offers. “In my alma mater, I think less than 10 per cent Indian students are coming this year,” said Hari (name changed), who is currently pursuing mechanical engineering in US. “So, everybody applied. But once they got accepted, they did not want to come.”

Pravin, an Ivy League alumni, who is currently working in the UK, said that students are worried as there is no policy clarity. “While the US has generally been occupied with the conflict in West Asia, it seems it will be returning to the immigration cause very soon,” he added.

Another aspect that is deterring students is that US universities today can cost over \$80,000 a year. “So, it can be very expensive, if one does not have a scholarship. An added cost then is paying for flights in and out of India,” Pravin said.

Anxious students looking for recourse

Hari added that there are also concerns that students and scholars who are currently in the country with F, M or J visa could also be

deported or not allowed entry into the country after returning from India due to their earlier posts.

Another person said that several admission officers attached to US universities are now complaining of getting no response from Indian students even after getting accepted.

“Normally, students who do not want to come at not allowed entry or ask for a higher scholarship amount but they are just not responding,” he added.

Many students are now looking at opportunities in the UK, Australia, and Singapore due to lower cost of living and less interference from the government. Government figures suggest that while the US is still a major destination for higher education, it recorded a 13 per cent year-on-year (Y-o-Y) drop in Indian students from 234,473 in 2023 to 204,058 in 2024. Germany, Ireland and New Zealand are gaining favour of Indian students.

In a press conference last month, German Ambassador to India Philipp Ackermann said applications from Indian students to German universities had risen by over 30 per cent in the past few months.

Similarly, New Zealand witnessed a whopping 354 per cent jump in Indian students, from 1,605 in 2022 to 7,297 in 2024. This was followed by Russia, with a 59 per cent rise in Indian students between 2022 and 2024, and Ireland, with 49 per cent.

Foreign education consultancies and US universities, however, say that India still has the largest cohort of students in the US.

According to a recent Open Doors report, there were 1.12 million international students in the US during the 2023-24 academic year. Among them, 331,602 were Indians, 23 per cent more than the previous year.

Gig work a challenge for sustained earnings: Study

SHIVA RAJORA
New Delhi, 6 July

Gig work can pose challenges for sustained earnings and skill enhancement due to income instability, lack of benefits, and limited opportunities for professional development, according to a recent study.

Majority of gig workers believe that gig work is suitable in the long run only as subsidiary employment due to its flexible scheduling and the sense of independence it provides.

The study, conducted by the labour ministry-affiliated VV Giri National Labour Institute, focused on the current scenario of gig workers and their socio-demographic and work profiles, based on responses from nearly 1,200 workers in four cities — Hyderabad, Mumbai, Kolkata, and Delhi — across four on-demand categories: cab and ride pooling, beauty & wellness, parcel delivery, and food/grocery delivery.

Only 23 per cent of respondents viewed gig work as a means for building a career or upskilling in the long run, while 54 per cent saw it solely as a ‘subsidiary job’. It also noted that nearly 64 per cent of gig workers spend over 48 hours a week on the job, and 73 per cent reported ‘flexible scheduling’ as the reason for joining, followed by 69 per cent who cited ‘instant payment’.

On the impact of completing tasks on time, the study found that nearly two-thirds of respondents (63 per cent) reported receiving positive reviews from clients, followed by nearly half (48 per cent) who reported receiving rewards. But only 21 per cent reported a raise in compensation.

Highlighting the risks, the study noted that 61 per cent reported volatile income and safety-related issues in the gig economy as key concerns, followed by 52 per cent who reported deactivation of IDs due to false complaints by clients — contributing to job insecurity.

Short Notice Inviting Tenders
Central Bank of India invites e-bids for Bid No. **GEM/2025/B/6419373** "Supply, Installation, Implementation, Integration, Commissioning and Maintenance of Hardware Infrastructure & associated Software for Unified Payment Interface (UPI)"
Deadline for Tender submission on GeM portal is 07.08.2025 up to 15:00 hrs.
For details, please visit our website: www.centralbankofindia.co.in
Chief Manager-Admin

Punjab & Sind Bank
(A Govt. of India Undertaking)
Accounts & Audit Department, Corporate Office:
NSIC-1st Floor Block No. 3, Phase B
Office: NSIC-1st Floor Block No. 3, Phase B
New Delhi - 110025
Where service is a way of life
TENDER NOTICE
Sealed tenders are invited for Appointment of Consultant for Review/testing of "Internal Financial Controls over Financial Reporting" (IFCoFR) in the Bank. Request for Proposal (RFP) may be downloaded from Bank's website <https://punjabandsindbank.co.in/>.
Last date and time for bid submission: 28.07.2025 by 03:00 p.m.
Any further changes related to the said Tender shall be posted on bank's website only.
Chief Financial Officer
Date: 07.07.2025

INDIA INFRASTRUCTURE FINANCE COMPANY LTD.
(A Government of India Enterprise)
DIRECT RECRUITMENT FOR THE POST OF CHIEF EXECUTIVE OFFICER (CEO) IN IIFCL PROJECTS LIMITED (IPL)
IIFCL is a wholly owned Government of India company set up in 2006 to provide long-term financial assistance to viable infrastructure projects. As a long-term lending institution, IIFCL is amongst the most diversified public sector infrastructure lender in terms of eligible infrastructure sub-sectors and product offerings.
IIFCL Projects Ltd. (IPL) was established as a wholly owned subsidiary of India Infrastructure Finance Company Limited (IIFCL) to provide infrastructure project development transaction structuring and advisory services to Central/State Government, local bodies and other stakeholders for promotion and development of infrastructure in India. IPL came into operation on March 30, 2012 and has established itself in the areas of Project Appraisal, Debt Syndication, Transaction Advisory Services, Project Development and related areas.
IIFCL invites applications for the below posts:

S. No.	Post	Type of Post	Total No. of Vacancies
1.	Chief Executive Officer (CEO)	Contractual	01 (01)

Last date of receipt of application via post: 21 days from the date of Advertisement
For detailed advertisement, please visit our website <https://www.iifcl.in/careers>.
Registered Office: 8th Floor, Plot A & B, Office Block-3, NSIC Tower, East Kirti Nagar, New Delhi - 110025

CORRIGENDUM TO FORM G
INVITATION FOR EXPRESSION OF INTEREST FOR BOMBAY RAYON CLOTHING LIMITED
OPERATING IN THE BUSINESS OF MANUFACTURING AND TRADING FABRICS, AT D8, TARAPUR MIDC, BOISAR EAST, PALGHAR, MAHARASHTRA - 401504
(Under sub-regulation (1) of regulation 36A of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016)

With reference to the Form G dated 18.06.2025, issued in accordance with Insolvency and Bankruptcy Code, 2016 and Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, and published in the newspapers on 17.06.2025 shall stand revised as below, and accordingly the last date for receipt of Expression of Interest is being extended from 07.07.2025 to 17.07.2025.
In view of the same, further submission of Expression of Interest by the prospective resolution applicants should be submitted to the Resolution Professional in accordance with the amended timelines for the invitation for expression of interest which stands amended and restated as under:

SL.	RELEVANT PARTICULARS
1.	Name of the corporate debtor along with PAN & CIN/ LLP No. Bombay Rayon Clothing Limited CIN: U18101MH2005PLC150375 PAN: AACCB6615M
2.	Address of the registered office 402,4th Floor, Kamla Hub, N.S.Road No.1 Juhu Scheme, Vile Parle (West), Mumbai City, Mumbai, Maharashtra, India, 400049
3.	URL of website NA
4.	Details of place where majority of fixed assets are located At Manufacturing unit located at D8, Tarapur MIDC, Boisar East, Palghar, Maharashtra - 401504
5.	Installed capacity of main products/ services 3500mtrs per month @50% capacity utilisation
6.	Quantity and value of main products /services sold in last financial year Quantity: 3,44,618mtrs Value: 6,63,69,705
7.	Number of employees/ workmen Employees: 12 Workmen: 12
8.	Further details including latest available financial statements (with schedules) of two years, lists of creditors are available at URL: The same can be obtained by the Prospective Resolution Applicant by emailing at cirp.bombayrayon@gmail.com .
9.	Eligibility for resolution applicants under section 25(2)(h) of the Code is available at URL: The same can be obtained by the Prospective Resolution Applicants from cirp.bombayrayon@gmail.com
10.	Last date for receipt of expression of interest 17.07.2025
11.	Date of issue of provisional list of prospective resolution applicants 24.07.2025
12.	Last date for submission of objections to provisional list 29.07.2025
13.	Date of issue of final list of prospective resolution applicants 03.08.2025
14.	Date of issue of information memorandum, evaluation matrix and request for resolution plans to prospective resolution applicants 04.08.2025
15.	Last date for submission of resolution plans 04.09.2025
16.	Process email id to submit Expression of Interest cirp.bombayrayon@gmail.com
17.	Details of Corporate Debtor's registration status as MSME Not MSME Registered

Date: 05.07.2025,
Place: Mumbai
Sd/-
Ram Singh Setia
Resolution Professional
In the matter of Bombay Rayon Clothing Limited
Reg. No. IBB/PA-001/IP-P01189/2018-2019/11935
Validity for Authorisation of Assignment: 31.12.2025
Address Registered with IBBI: 1004, Tower B, Celestia Spaces, Tokershi Jivraj Road, Sewri, Off. Zekari Bunder Road, Mumbai City, Maharashtra - 400015
Correspondence Address: Firwin Turnaround and Restructuring Private Limited situated at 605, 6th Floor, Sunteck Crest, Mukund Nagar Road, Andheri (E), Mumbai, MH - 400059.
Reg Email Id: setia.rs@gmail.com
Process Specific Email Id for correspondence: cirp.bombayrayon@gmail.com

ITC HOTELS LIMITED
CIN: L55101WB2023PLC263914
Registered Office: Virginia House, 37 Jawaharlal Nehru Road, Kolkata 700 071, West Bengal
Tel: +91 33 2288 9371 E-mail: investorservices@itchohels.in
Website: www.itchohels.com

2nd Annual General Meeting

Members are hereby informed that the 2nd Annual General Meeting ('AGM') of the Company will be held on **Monday, 11th August, 2025 at 10:30 a.m. (IST)** through Video Conferencing / Other Audio Visual Means, in conformity with the applicable provisions of the Companies Act, 2013 and the Rules thereunder read with the Circulars issued by the Ministry of Corporate Affairs, Government of India.
The Notice of the 2nd AGM ('AGM Notice') and the Report and Accounts 2025, in conformity with the regulatory requirements, will be sent only through electronic mode to those Members who have registered their e-mail address with the Company / KFin Technologies Limited, Registrar and Share Transfer Agent of the Company ('RTA') or with the Depositories. These documents will also be available on the Company's website www.itchohels.com, and on the websites of National Stock Exchange of India Limited www.nseindia.com and BSE Limited www.bseindia.com, where the Company's shares are listed.

Members who are holding shares in certificate form and who have not registered their e-mail address with the Company / RTA are requested to register their email address by submitting a duly filled and signed Form ISR-1 (available on the Company's website) along with documents prescribed in the Form to RTA through e-mail at enward.ris@kfintech.com or by post at KFin Technologies Limited, Selenium Building, Tower B, Plot Nos. 31 & 32, Financial District, Nanakramguda, Serilingampally Rangareddy, Hyderabad - 500 032, Telangana.

Members who are holding shares in dematerialised form and who have not registered their e-mail address with Depository Participant ('DP') are requested to register the email address with their respective DP. The manner of casting votes through remote e-voting or through e-voting during the AGM will be provided in the AGM Notice.

Dated: 6th July, 2025.

ITC Hotels Limited

Diwaker Dinesh

Company Secretary

Tariffs, tensions, Tehran

cloud Brics Rio meet

ARCHIS MOHAN & AGENCIES
New Delhi, 6 July

In his speech at the Brics Summit session on 'reform for global governance' on Sunday evening (India time), Prime Minister (PM) Narendra Modi said the Global South has been a victim of double standards, including on security-related issues, or those of development, distribution of resources.

The PM, who landed in Rio de Janeiro on Sunday to attend the Brics Summit, said the Global South's interests do not get priority, and often get "token gestures" on climate finance, sustainable development, and technology access.

He spoke of Global South's lack of representation on the high table of international institutions, which, he said, was not only a question of representation but also of credibility and effectiveness of these institutions. He likened them to mobile phones that have SIM cards but no network.

These institutions are incapable of meeting the challenges of the 21st century, whether they are armed conflicts, pandemic or economic crises. These institutions have no solutions to offer, Modi said. The world needed a multipolar, inclusive world order and it should start with reforming international institutions, which should not merely be symbolic but change their governance structures, voting rights, and leadership positions, he said.

The PM said the expansion of Brics is evidence that the grouping has the gumption to change with the times, and



PM Narendra Modi with Brazil President Luiz Inacio Lula da Silva at Brics Summit



similar willpower is needed to reform the UN Security Council, the World Trade Organization (WTO), and multilateral banks. In the context of reforms of these institutions, he said 21st century softwares cannot be run using 20th century typewriters.

During his visits to Ghana, Trinidad and Tobago, and Argentina, Modi sought greater access for India's pharmaceutical sector and discussed increased cooperation in exploration, processing, and supply of critical minerals.

The Brics Summit, which will conclude on Monday, is set to discuss issues like Israel's attack on Iran, the humanitarian crisis in Gaza, and trade tariffs imposed by the US.

India has a nuanced position on the Iran-Israel conflict. Sources said some of the other member countries want

“THE GLOBAL SOUTH HAS OFTEN BEEN A VICTIM OF DOUBLE STANDARDS. WHETHER IT IS ABOUT DEVELOPMENT, DISTRIBUTION OF RESOURCES, OR SECURITY-RELATED ISSUES”

Narendra Modi, Prime Minister

more aggressive language on the situation in Gaza and Israel's attack on Iran. Tehran joined Brics in 2024, along with Egypt, Ethiopia, and the United Arab Emirates (UAE), with Indonesia becoming a member in this year.

India and Brazil — the latter as host of this year's summit — are also wary of American tariffs. US President Donald Trump has threatened to impose 100 per cent tariffs against the bloc if they take any steps to undermine the dollar.

A Bloomberg report on Saturday said that, according to the draft statement it had accessed, the Brics leaders have

agreed to voice “serious concerns” about the rise of unilateral tariff and non-tariff measures “which distort trade and are inconsistent with WTO rules”. The draft statement does not directly mention the US.

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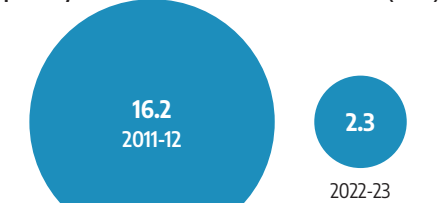
India's consumption-based Gini index



Gini index of major economies



India's share of population living in extreme poverty*



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AGENCIES

Life for Indian students in Trump's America gets tougher

SANKET KOUL
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However, with the political narrative shifting towards the Republican Party in the months leading up to last year's US Presidential elections, many started to rethink their application to American universities with Trump coming to power.

“A lot of us realised that there is a good chance that Trump may return to power. So, many were discouraged to even attempt

entrance tests,” James told *Business Standard*.

Many international students, especially from India, are deciding not to go even after getting offers. “In my alma mater, I think less than 10 per cent Indian students are coming this year,” said Hari (name changed), who is currently pursuing mechanical engineering in US. “So, everybody applied. But once they got accepted, they did not want to come.”

Pravin, an Ivy League alumni, who is currently working in the UK, said that students are worried as there is no policy clarity. “While the US has generally been occupied with the conflict in West Asia, it seems it will be returning to the immigration cause very soon,” he added.

Another aspect that is deterring students is that US universities today can cost over \$80,000 a year. “So, it can be very expensive, if one does not have a scholarship. An added cost then is paying for flights in and out of India,” Pravin said.

Anxious students looking for recourse

Hari added that there are also concerns that students and scholars who are currently in the country with F, M or J visa could also be

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According to a recent Open Doors report, there were 1.12 million international students in the US during the 2023-24 academic year. Among them, 331,602 were Indians, 23 per cent more than the previous year.

Gig work a challenge for sustained earnings: Study

SHIVA RAJORA
New Delhi, 6 July

Gig work can pose challenges for sustained earnings and skill enhancement due to income instability, lack of benefits, and limited opportunities for professional development, according to a recent study.

Majority of gig workers believe that gig work is suitable in the long run only as subsidiary employment due to its flexible scheduling and the sense of independence it provides.

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Only 23 per cent of respondents viewed gig work as a means for building a career or upskilling in the long run, while 54 per cent saw it solely as a ‘subsidiary job’. It also noted that nearly 64 per cent of gig workers spend over 48 hours a week on the job, and 73 per cent reported ‘flexible scheduling’ as the reason for joining, followed by 69 per cent who cited ‘instant payment’.

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For details, please visit our website: www.centralbankofindia.co.in
Chief Manager-Admin

Punjab & Sind Bank
(A Govt. of India Undertaking)
Accounts & Treasury Department, Corporate Office: NSIC-1st Floor Block No. 3, Phase B, Office Park, Sector 16, Gurgaon, New Delhi - 110025
Where service is a way of life
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Chief Financial Officer
Date: 07.07.2025

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DIRECT RECRUITMENT FOR THE POST OF CHIEF EXECUTIVE OFFICER (CEO) IN IIFCL PROJECTS LIMITED (IPL)
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IIFCL invites applications for the below posts:

S. No.	Post	Type of Post	Total No. of Vacancies
1.	Chief Executive Officer (CEO)	Contractual	01 (01)

Last date of receipt of application via post: 21 days from the date of Advertisement
For detailed advertisement, please visit our website <https://www.iifcl.in/careers>.
Registered Office: 9th Floor, Plot A & B, Office Block-3, NSIC Tower, East Kirti Nagar, New Delhi - 110025

CORRIGENDUM TO FORM G
INVITATION FOR EXPRESSION OF INTEREST FOR BOMBAY RAYON CLOTHING LIMITED
OPERATING IN THE BUSINESS OF MANUFACTURING AND TRADING FABRICS, AT D8, TARAPUR MIDC, BOISAR EAST, PALGHAR, MAHARASHTRA - 401504
(Under sub-regulation (1) of regulation 36A of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016)

With reference to the Form G dated 18.06.2025, issued in accordance with Insolvency and Bankruptcy Code, 2016 and Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, and published in the newspapers on 17.06.2025 shall stand revised as below, and accordingly the last date for receipt of Expression of Interest is being extended from 07.07.2025 to 17.07.2025.
In view of the same, further submission of Expression of Interest by the prospective resolution applicants should be submitted to the Resolution Professional in accordance with the amended timelines for the invitation for expression of interest which stands amended and restated as under:

SL.	RELEVANT PARTICULARS
1.	Name of the corporate debtor along with PAN & CIN/ LLP No. Bombay Rayon Clothing Limited CIN: U18101MH2005PLC150375 PAN: AACCB6615M
2.	Address of the registered office 402,4th Floor, Kamla Hub, N.S.Road No.1 Juhu Scheme, Vile Parle (West), Mumbai City, Mumbai, Maharashtra, India, 400049
3.	URL of website NA
4.	Details of place where majority of fixed assets are located At Manufacturing unit located at D8, Tarapur MIDC, Boisar East, Palghar, Maharashtra - 401504
5.	Installed capacity of main products/ services 3500mtrs per month @50% capacity utilisation
6.	Quantity and value of main products /services sold in last financial year Quantity: 3,44,618mtrs Value: 6,63,69,705
7.	Number of employees/ workmen Employees: 12
8.	Further details including latest available financial statements (with schedules) of two years, lists of creditors are available at URL: The same can be obtained by the Prospective Resolution Applicant by emailing at cirp.bombayrayon@gmail.com .
9.	Eligibility for resolution applicants under section 25(2)(h) of the Code is available at URL: The same can be obtained by the Prospective Resolution Applicants from cirp.bombayrayon@gmail.com
10.	Last date for receipt of expression of interest 17.07.2025
11.	Date of issue of provisional list of prospective resolution applicants 24.07.2025
12.	Last date for submission of objections to provisional list 29.07.2025
13.	Date of issue of final list of prospective resolution applicants 03.08.2025
14.	Date of issue of information memorandum, evaluation matrix and request for resolution plans to prospective resolution applicants 04.08.2025
15.	Last date for submission of resolution plans 04.09.2025
16.	Process email id to submit Expression of Interest cirp.bombayrayon@gmail.com
17.	Details of Corporate Debtor's registration status as MSME Not MSME Registered

Date: 05.07.2025,
Place: Mumbai
Sd/-
Ram Singh Setia
Resolution Professional
In the matter of Bombay Rayon Clothing Limited
Reg. No. IBB/I/PA-001/IP-P01189/2018-2019/11935
Validity for Authorisation of Assignment: 31.12.2025
Address Registered with IBB: 1004, Tower B, Celestia Spaces, Tokershi Jivraj Road, Sewri, Off. Zekaria Bunder Road, Mumbai City, Maharashtra, 400015
Correspondence Address: Firwin Turnaround and Restructuring Private Limited situated at 605, 6th Floor, Sunteck Crest, Mukund Nagar Road, Andheri (E), Mumbai, MH - 400059.
Reg Email Id: setia.rs@gmail.com
Process Specific Email Id for correspondence: cirp.bombayrayon@gmail.com

ITC HOTELS LIMITED
CIN: L55101WB2023PLC263914
Registered Office: Virginia House, 37 Jawaharlal Nehru Road, Kolkata 700 071, West Bengal
Tel: +91 33 2288 9371 E-mail: investorservices@itchohels.in
Website: www.itchohels.com

2nd Annual General Meeting

Members are hereby informed that the 2nd Annual General Meeting ('AGM') of the Company will be held on **Monday, 11th August, 2025 at 10:30 a.m. (IST)** through Video Conferencing / Other Audio Visual Means, in conformity with the applicable provisions of the Companies Act, 2013 and the Rules thereunder read with the Circulars issued by the Ministry of Corporate Affairs, Government of India.
The Notice of the 2nd AGM ('AGM Notice') and the Report and Accounts 2025, in conformity with the regulatory requirements, will be sent only through electronic mode to those Members who have registered their e-mail address with the Company / KFin Technologies Limited, Registrar and Share Transfer Agent of the Company ('RTA') or with the Depositories. These documents will also be available on the Company's website www.itchohels.com, and on the websites of National Stock Exchange of India Limited www.nseindia.com and BSE Limited www.bseindia.com, where the Company's shares are listed.
Members who are holding shares in certificate form and who have not registered their e-mail address with the Company / RTA are requested to register their email address by submitting a duly filled and signed Form ISR-1 (available on the Company's website) along with documents prescribed in the Form to RTA through e-mail at enward.ris@kfinetech.com or by post at KFin Technologies Limited, Selenium Building, Tower B, Plot Nos. 31 & 32, Financial District, Nanakramguda, Serilingampally Rangareddy, Hyderabad - 500 032, Telangana.
Members who are holding shares in dematerialised form and who have not registered their e-mail address with Depository Participant ('DP') are requested to register the email address with their respective DP. The manner of casting votes through remote e-voting or through e-voting during the AGM will be provided in the AGM Notice.

ITC Hotels Limited
Diwaker Dinesh
Company Secretary

Dated: 6th July, 2025.

Tariffs, tensions, Tehran

cloud Brics Rio meet

ARCHIS MOHAN & AGENCIES
New Delhi, 6 July

In his speech at the Brics Summit session on 'reform for global governance' on Sunday evening (India time), Prime Minister (PM) Narendra Modi said the Global South has been a victim of double standards, including on security-related issues, or those of development, distribution of resources.

The PM, who landed in Rio de Janeiro on Sunday to attend the Brics Summit, said the Global South's interests do not get priority, and often get "token gestures" on climate finance, sustainable development, and technology access.

He spoke of Global South's lack of representation on the high table of international institutions, which, he said, was not only a question of representation but also of credibility and effectiveness of these institutions. He likened them to mobile phones that have SIM cards but no network.

These institutions are incapable of meeting the challenges of the 21st century, whether they are armed conflicts, pandemic or economic crises. These institutions have no solutions to offer, Modi said. The world needed a multipolar, inclusive world order and it should start with reforming international institutions, which should not merely be symbolic but change their governance structures, voting rights, and leadership positions, he said.

The PM said the expansion of Brics is evidence that the grouping has the gumption to change with the times, and



PM Narendra Modi with Brazil President Luiz Inacio Lula da Silva at Brics Summit



similar willpower is needed to reform the UN Security Council, the World Trade Organization (WTO), and multilateral banks. In the context of reforms of these institutions, he said 21st century softwares cannot be run using 20th century typewriters.

During his visits to Ghana, Trinidad and Tobago, and Argentina, Modi sought greater access for India's pharmaceutical sector and discussed increased cooperation in exploration, processing, and supply of critical minerals.

The Brics Summit, which will conclude on Monday, is set to discuss issues like Israel's attack on Iran, the humanitarian crisis in Gaza, and trade tariffs imposed by the US.

India has a nuanced position on the Iran-Israel conflict. Sources said some of the other member countries want

“THE GLOBAL SOUTH HAS OFTEN BEEN A VICTIM OF DOUBLE STANDARDS. WHETHER IT IS ABOUT DEVELOPMENT, DISTRIBUTION OF RESOURCES, OR SECURITY-RELATED ISSUES”

Narendra Modi, Prime Minister

more aggressive language on the situation in Gaza and Israel's attack on Iran. Tehran joined Brics in 2024, along with Egypt, Ethiopia, and the United Arab Emirates (UAE), with Indonesia becoming a member in this year.

India and Brazil — the latter as host of this year's summit — are also wary of American tariffs. US President Donald Trump has threatened to impose 100 per cent tariffs against the bloc if they take any steps to undermine the dollar.

A Bloomberg report on Saturday said that, according to the draft statement it had accessed, the Brics leaders have

agreed to voice “serious concerns” about the rise of unilateral tariff and non-tariff measures “which distort trade and are inconsistent with WTO rules”. The draft statement does not directly mention the US.

Shot in the arm for Indian pharma

The PM, on a five-nation tour spanning eight days — his longest in a decade — concluded his bilateral visit to Argentina, the first by an Indian PM in 57 years, on Saturday evening. Modi and Argentine President Javier Milei agreed to enhance bilateral cooperation in several sectors, including critical minerals, oil and gas, defence, nuclear energy, pharmaceutical, and space.

Modi sought diversification of the trade basket between the two countries, and in this context, the two discussed expansion of the India-Mercosur Preferential Trade Agreement (PTA), officials said. The PM requested Argentina's support in expanding the India-Mercosur PTA, P K Kumaran, Secretary (East) in the Ministry of External Affairs said. The PTA aims to expand economic ties between India and the Mercosur bloc, which includes Argentina, Brazil, Paraguay, and Uruguay.

The PM discussed the possibility of India being moved from Annex II to Annex I of Argentina's pharmaceutical regulatory framework, which would facilitate smoother entry of Indian pharmaceutical products into the Argentine market.

India-Argentina bilateral trade has been on an upswing. The trade volume more than doubled in three years, from 2019 to 2022, peaking at \$6.4 billion in 2022. In 2021 and 2022, India was Argentina's fourth-largest trading partner.

In 2024, total annual bilateral trade between India and Argentina was \$5.23 billion, positioning India as Argentina's fifth-largest trading partner and export destination.

More on business-standard.com

High equality ranking for India masks deeper gaps

Economists flag data limitations, flawed sampling

RUCHIKA CHITRAVANSHI & SHIVA RAJORA
New Delhi, 6 July

A recent World Bank report placing India among the most equal countries globally may present a limited view of inequality, with economists suggesting that broader data sets could tell a different story.

According to the report, India's Gini index (or coefficient/ratio), a key measure of inequality, stood at 25.5 in 2022–23, placing the country fourth globally in terms of equality, behind only the Slovak Republic, Slovenia, and Belarus.

The Gini index ranges from 0 to 100, where zero represents perfect equality and 100 indicates extreme inequality, with one individual possessing all income or wealth, or accounting for all consumption.

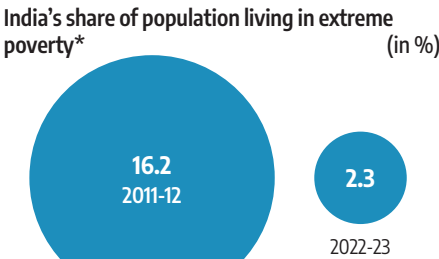
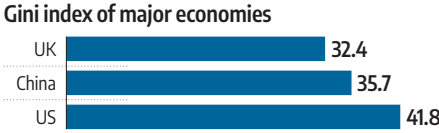
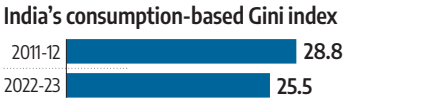
Such measurements, according to economists, are heavily dependent on methodology. Comparing the top 1 per cent with the bottom 50 per cent of the population, they argue, would reveal far more pronounced disparities in India.

“The Gini coefficient is such that the middle group plays an important role. One needs to clarify that inequality has increased over the years. In the past 30 years, the income of the bottom 50 per cent has doubled, but the income of the top 1 per cent has grown 20 to 30 times,” said N C Saxena, a retired bureaucrat and former secretary of the Planning Commission. Saxena argued that if the top 2 per cent of earners were removed from the sample entirely, inequality would appear negligible.

A key limitation of the report, economists argue, is its reliance on consumption expenditure rather than income data. “Basically, you are sampling the largely poor category, and so you get relatively lower Gini ratios. Village studies conducted in India show that the Gini ratios would be as high as 80 if we account for land ownership, incomes and other assets. These are higher inequalities than those that prevail in Latin America,” said Ram Kumar, professor at the Tata Institute of Social Sciences.

Kumar pointed out that consumption surveys in India are known to underrepresent upper-middle class or higher-income households. “The NSO (National Statistics Office) itself has acknowledged that the non-responsiveness rate among high-income households in urban India stood at nearly 11 per cent in the latest 2022–23 consumption survey,” he said.

Economist Pronab Sen echoed the concern, saying India does not adequately capture the incomes of the top 5–10 per cent of earners. “We measure the lower quintile very well, but there is a total lack of response in the upper segment. Therefore, our inequality will be understated,” Sen said.



*Earning less than \$2.15 per day
Note: The Gini index quantifies the level of inequality in the distribution of consumption expenditure among households or individuals within a specific region or country
Source: World Bank

The World Bank, in its Poverty and Equity Brief released in April, however, had noted significant strides in poverty reduction in India. It reported that extreme poverty, defined as living on less than \$2.15 per day, fell from 16 per cent in 2011–12 to 2.3 per cent in 2022–23, lifting 171 million people above the threshold. But the report highlighted wage disparities, noting that the median earnings of the top 10 per cent were 13 times those of the bottom 10 per cent in 2023–24.

It further stated that while India's consumption-based Gini index improved from 28.8 in 2011–12 to 25.5 in 2022–23, the actual extent of inequality may be understated due to data limitations.

Congress leader Jairam Ramesh, responding to the report, said that using World Bank data to suggest India is among the most equal societies in the world was “an out-of-touch claim”.

FM discusses bilateral cooperation with Russian, Chinese counterparts

Finance Minister (FM) Nirmala Sitharaman held a series of bilateral meetings, including with Russian and Chinese counterparts, and discussed issues of bilateral cooperation and interests on the sidelines of the Brics Finance Ministers and Central Bank Governors meeting in Rio de Janeiro.

During a meeting with Anton Siluanov, Finance Minister of Russia, Sitharaman discussed India-Russia long-standing partnership. She observed that India and Russia enjoy exemplary levels of mutual trust and understanding and our Special and Privileged Strategic Partnership remains

resilient and steadfast. They also discussed issues of bilateral cooperation, including cooperation in the financial sector, along with matters related to NDB.

In another bilateral meeting with her Chinese counterpart Lan Fo'an, both leaders discussed strengthening collaboration across a range of areas due to the common rich human capital, deep civilisational ties, and expanding economic influence. Sitharaman underlined that India and China are uniquely positioned to drive inclusive global growth and innovation as the two nations are the largest and fastest-growing economies.

FMs make unified proposal for IMF reforms

Finance ministers from the Brics group of developing nations called for reform of the International Monetary Fund (IMF), including a new distribution of voting rights and an end to the tradition of European management at the helm. The joint statement marks the first time the Brics countries have agreed on a unified position on the proposed reforms. They agreed to back the shared proposal at an IMF review meeting coming up in December, which will discuss changes to a quota system that defines contributions and voting rights.

AGENCIES

Life for Indian students in Trump's America gets tougher

SANKET KOUL
New Delhi, 6 July

With a dream to study law in the United States (US), 23-year-old James (name changed) had taken the now-defunct Law School Admission Test (LSAT) in 2024.

While he got 98.7 percentile in the exams, his wish to study in the US was put on hold due to the recent changes in student visa norms.

“I was advised by my friends in the US to not apply this year,” he said. There are two reasons why, he said. “One is the association in terms of you being a foreigner and then there is the added fact that you are consistently scrutinised and cannot speak openly anymore,” James added.

He is now waiting for things to mellow down and planning to try again next year.

James is one of the many Indian students who are either delaying their US study plans or completely rethinking their options.

His decision stems from US President Donald Trump administration's move to ask embassies to vet social media handles of all potential candidates before giving them a visa appointment.

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However, with the political narrative shifting towards the Republican Party in the months leading up to last year's US Presidential elections, many started to rethink their application to American universities with Trump coming to power.

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Many international students, especially from India, are deciding not to go even after getting offers. “In my alma mater, I think less than 10 per cent Indian students are coming this year,” said Hari (name changed), who is currently pursuing mechanical engineering in US. “So, everybody applied. But once they got accepted, they did not want to come.”

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Chief Manager-Admin

Punjab & Sind Bank
(A Govt. of India Undertaking)
Accounts & Audit Department, Corporate Office:
NSIC-1st Floor Block No. 3, Phase B
Office: NSIC-1st Floor Block No. 3, Phase B
New Delhi - 110025

Where service is a way of life

TENDER NOTICE

Sealed tenders are invited for Appointment of Consultant for Review/testing of "Internal Financial Controls over Financial Reporting" (IFCoFR) in the Bank. Request for Proposal (RFP) may be downloaded from Bank's website <https://punjabandsindbank.co.in/>. Last date and time for bid submission: 28.07.2025 by 03:00 p.m. Any further changes related to the said Tender shall be posted on bank's website only.

Chief Financial Officer
Date: 07.07.2025

APPOINTMENTS

INDIA INFRASTRUCTURE FINANCE COMPANY LTD.
(A Government of India Enterprise)

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IIFCL is a wholly owned Government of India company set up in 2006 to provide long-term financial assistance to viable infrastructure projects. As a long-term lending institution, IIFCL is amongst the most diversified public sector infrastructure lender in terms of eligible infrastructure sub-sectors and product offerings.

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IIFCL invites applications for the below posts:

S. No.	Post	Type of Post	Total No. of Vacancies
1.	Chief Executive Officer (CEO)	Contractual	01 (01)

Last date of receipt of application via post: 21 days from the date of Advertisement

For detailed advertisement, please visit our website <https://www.iifcl.in/careers>.

Registered Office: 8th Floor, Phase A & B, Office Block-3, NSIC Tower, East Kirti Nagar, New Delhi - 110025

CORRIGENDUM TO FORM G
INVITATION FOR EXPRESSION OF INTEREST FOR BOMBAY RAYON CLOTHING LIMITED
OPERATING IN THE BUSINESS OF MANUFACTURING AND TRADING FABRICS, AT D8, TARAPUR MIDC, BOISAR EAST, PALGHAR, MAHARASHTRA - 401504
(Under sub-regulation (1) of regulation 36A of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016)

With reference to the Form G dated 18.06.2025, issued in accordance with Insolvency and Bankruptcy Code, 2016 and Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, and published in the newspapers on 17.06.2025 shall stand revised as below, and accordingly the last date for receipt of Expression of Interest is being extended from 07.07.2025 to 17.07.2025. In view of the same, further submission of Expression of Interest by the prospective resolution applicants should be submitted to the Resolution Professional in accordance with the amended timelines for the invitation for expression of interest which stands amended and restated as under:

SL.	RELEVANT PARTICULARS
1.	Name of the corporate debtor along with PAN & CIN/ LLP No. Bombay Rayon Clothing Limited CIN: U18101MH2005PLC150375 PAN: AACCB6615M
2.	Address of the registered office 402,4th Floor, Kamla Hub, N.S.Road No.1 Juhu Scheme, Vile Parle (West), Mumbai City, Mumbai, Maharashtra, India, 400049
3.	URL of website NA
4.	Details of place where majority of fixed assets are located At Manufacturing unit located at D8, Tarapur MIDC, Boisar East, Palghar, Maharashtra - 401504
5.	Installed capacity of main products/ services 3500mtrs per month @50% capacity utilisation
6.	Quantity and value of main products /services sold in last financial year Quantity: 3,44,618mtrs Value: 6,63,69,705
7.	Number of employees/ workmen Workmen: 12 Employees: 9
8.	Further details including latest available financial statements (with schedules) of two years, lists of creditors are available at URL: The same can be obtained by the Prospective Resolution Applicant by emailing at cirp.bombayrayon@gmail.com .
9.	Eligibility for resolution applicants under section 25(2)(h) of the Code is available at URL: The same can be obtained by the Prospective Resolution Applicants from cirp.bombayrayon@gmail.com
10.	Last date for receipt of expression of interest 17.07.2025
11.	Date of issue of provisional list of prospective resolution applicants 24.07.2025
12.	Last date for submission of objections to provisional list 29.07.2025
13.	Date of issue of final list of prospective resolution applicants 03.08.2025
14.	Date of issue of information memorandum, evaluation matrix and request for resolution plans to prospective resolution applicants 04.08.2025
15.	Last date for submission of resolution plans 04.09.2025
16.	Process email id to submit Expression of Interest cirp.bombayrayon@gmail.com
17.	Details of Corporate Debtor's registration status as MSME Not MSME Registered

Date: 05.07.2025,
Place: Mumbai
Sd/-
Ram Singh Setia
Resolution Professional
In the matter of Bombay Rayon Clothing Limited
Reg. No. IBB/I/PA-001/IP-P01189/2018-2019/11935
Validity for Authorisation of Assignment: 31.12.2025
Address Registered with IBBI: 1004, Tower B, Celestia Spaces, Tokershi Jivraj Road, Sewri, Off. Zekaria Bunder Road, Mumbai City, Maharashtra, 400015
Correspondence Address: Firwin Turnaround and Restructuring Private Limited situated at 605, 6th Floor, Sunteck Crest, Mukund Nagar Road, Andheri (E), Mumbai, MH - 400059.
Reg Email Id: setia.rs@gmail.com
Process Specific Email Id for correspondence: cirp.bombayrayon@gmail.com

ITC HOTELS LIMITED
CIN: L55101WB2023PLC263914
Registered Office: Virginia House, 37 Jawaharlal Nehru Road, Kolkata 700 071, West Bengal
Tel: +91 33 2288 9371 E-mail: investorservices@itchohels.in
Website: www.itchohels.com

2nd Annual General Meeting

Members are hereby informed that the 2nd Annual General Meeting ('AGM') of the Company will be held on **Monday, 11th August, 2025 at 10:30 a.m. (IST)** through Video Conferencing / Other Audio Visual Means, in conformity with the applicable provisions of the Companies Act, 2013 and the Rules thereunder read with the Circulars issued by the Ministry of Corporate Affairs, Government of India.

The Notice of the 2nd AGM ('AGM Notice') and the Report and Accounts 2025, in conformity with the regulatory requirements, will be sent only through electronic mode to those Members who have registered their e-mail address with the Company / KFin Technologies Limited, Registrar and Share Transfer Agent of the Company ('RTA') or with the Depositories. These documents will also be available on the Company's website www.itchohels.com, and on the websites of National Stock Exchange of India Limited www.nseindia.com and BSE Limited www.bseindia.com, where the Company's shares are listed.

Members who are holding shares in certificate form and who have not registered their e-mail address with the Company / RTA are requested to register their email address by submitting a duly filled and signed Form ISR-1 (available on the Company's website) along with documents prescribed in the Form to RTA through e-mail at einward.ris@kfintech.com or by post at KFin Technologies Limited, Selenium Building, Tower B, Plot Nos. 31 & 32, Financial District, Nanakramguda, Serilingampally Rangareddy, Hyderabad - 500 032, Telangana.

Members who are holding shares in dematerialised form and who have not registered their e-mail address with Depository Participant ('DP') are requested to register the email address with their respective DP. The manner of casting votes through remote e-voting or through e-voting during the AGM will be provided in the AGM Notice.

ITC Hotels Limited
Diwaker Dinesh
Company Secretary

Dated: 6th July, 2025.

Tariffs, tensions, Tehran

cloud Brics Rio meet

ARCHIS MOHAN & AGENCIES
New Delhi, 6 July

In his speech at the Brics Summit session on 'reform for global governance' on Sunday evening (India time), Prime Minister (PM) Narendra Modi said the Global South has been a victim of double standards, including on security-related issues, or those of development, distribution of resources.

The PM, who landed in Rio de Janeiro on Sunday to attend the Brics Summit, said the Global South's interests do not get priority, and often get "token gestures" on climate finance, sustainable development, and technology access.

He spoke of Global South's lack of representation on the high table of international institutions, which, he said, was not only a question of representation but also of credibility and effectiveness of these institutions. He likened them to mobile phones that have SIM cards but no network.

These institutions are incapable of meeting the challenges of the 21st century, whether they are armed conflicts, pandemic or economic crises. These institutions have no solutions to offer, Modi said. The world needed a multipolar, inclusive world order and it should start with reforming international institutions, which should not merely be symbolic but change their governance structures, voting rights, and leadership positions, he said.

The PM said the expansion of Brics is evidence that the grouping has the gumption to change with the times, and



PM Narendra Modi with Brazil President Luiz Inacio Lula da Silva at Brics Summit



similar willpower is needed to reform the UN Security Council, the World Trade Organization (WTO), and multilateral banks. In the context of reforms of these institutions, he said 21st century softwares cannot be run using 20th century typewriters.

During his visits to Ghana, Trinidad and Tobago, and Argentina, Modi sought greater access for India's pharmaceutical sector and discussed increased cooperation in exploration, processing, and supply of critical minerals.

The Brics Summit, which will conclude on Monday, is set to discuss issues like Israel's attack on Iran, the humanitarian crisis in Gaza, and trade tariffs imposed by the US.

India has a nuanced position on the Iran-Israel conflict. Sources said some of the other member countries want

“THE GLOBAL SOUTH HAS OFTEN BEEN A VICTIM OF DOUBLE STANDARDS. WHETHER IT IS ABOUT DEVELOPMENT, DISTRIBUTION OF RESOURCES, OR SECURITY-RELATED ISSUES”

Narendra Modi, Prime Minister

more aggressive language on the situation in Gaza and Israel's attack on Iran. Tehran joined Brics in 2024, along with Egypt, Ethiopia, and the United Arab Emirates (UAE), with Indonesia becoming a member in this year.

India and Brazil — the latter as host of this year's summit — are also wary of American tariffs. US President Donald Trump has threatened to impose 100 per cent tariffs against the bloc if they take any steps to undermine the dollar.

A Bloomberg report on Saturday said that, according to the draft statement it had accessed, the Brics leaders have

agreed to voice "serious concerns" about the rise of unilateral tariff and non-tariff measures "which distort trade and are inconsistent with WTO rules". The draft statement does not directly mention the US.

Shot in the arm for Indian pharma

The PM, on a five-nation tour spanning eight days — his longest in a decade — concluded his bilateral visit to Argentina, the first by an Indian PM in 57 years, on Saturday evening. Modi and Argentine President Javier Milei agreed to enhance bilateral cooperation in several sectors, including critical minerals, oil and gas, defence, nuclear energy, pharmaceutical, and space.

Modi sought diversification of the trade basket between the two countries, and in this context, the two discussed expansion of the India-Mercosur Preferential Trade Agreement (PTA), officials said. The PM requested Argentina's support in expanding the India-Mercosur PTA, P K Kumaran, Secretary (East) in the Ministry of External Affairs said. The PTA aims to expand economic ties between India and the Mercosur bloc, which includes Argentina, Brazil, Paraguay, and Uruguay.

The PM discussed the possibility of India being moved from Annex II to Annex I of Argentina's pharmaceutical regulatory framework, which would facilitate smoother entry of Indian pharmaceutical products into the Argentine market.

India-Argentina bilateral trade has been on an upswing. The trade volume more than doubled in three years, from 2019 to 2022, peaking at \$6.4 billion in 2022. In 2021 and 2022, India was Argentina's fourth-largest trading partner.

In 2024, total annual bilateral trade between India and Argentina was \$5.23 billion, positioning India as Argentina's fifth-largest trading partner and export destination.

More on business-standard.com

High equality ranking for India masks deeper gaps

Economists flag data limitations, flawed sampling

RUCHIKA CHITRAVANSHI & SHIVA RAJORA
New Delhi, 6 July

A recent World Bank report placing India among the most equal countries globally may present a limited view of inequality, with economists suggesting that broader data sets could tell a different story.

According to the report, India's Gini index (or coefficient/ratio), a key measure of inequality, stood at 25.5 in 2022–23, placing the country fourth globally in terms of equality, behind only the Slovak Republic, Slovenia, and Belarus.

The Gini index ranges from 0 to 100, where zero represents perfect equality and 100 indicates extreme inequality, with one individual possessing all income or wealth, or accounting for all consumption.

Such measurements, according to economists, are heavily dependent on methodology. Comparing the top 1 per cent with the bottom 50 per cent of the population, they argue, would reveal far more pronounced disparities in India.

"The Gini coefficient is such that the middle group plays an important role. One needs to clarify that inequality has increased over the years. In the past 30 years, the income of the bottom 50 per cent has doubled, but the income of the top 1 per cent has grown 20 to 30 times," said N C Saxena, a retired bureaucrat and former secretary of the Planning Commission. Saxena argued that if the top 2 per cent of earners were removed from the sample entirely, inequality would appear negligible.

A key limitation of the report, economists argue, is its reliance on consumption expenditure rather than income data. "Basically, you are sampling the largely poor category, and so you get relatively lower Gini ratios. Village studies conducted in India show that the Gini ratios would be as high as 80 if we account for land ownership, incomes and other assets. These are higher inequalities than those that prevail in Latin America," said Ram Kumar, professor at the Tata Institute of Social Sciences.

Kumar pointed out that consumption surveys in India are known to underrepresent upper-middle class or higher-income households. "The NSO (National Statistics Office) itself has acknowledged that the non-responsiveness rate among high-income households in urban India stood at nearly 11 per cent in the latest 2022–23 consumption survey," he said.

Economist Pronab Sen echoed the concern, saying India does not adequately capture the incomes of the top 5–10 per cent of earners. "We measure the lower quintile very well, but there is a total lack of response in the upper segment. Therefore, our inequality will be understated," Sen said.



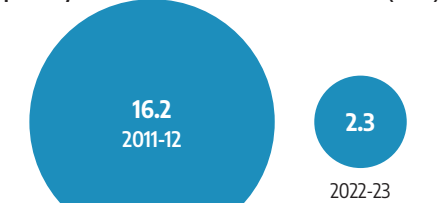
India's consumption-based Gini index



Gini index of major economies



India's share of population living in extreme poverty* (in %)



*Earning less than \$2.15 per day
Note: The Gini index quantifies the level of inequality in the distribution of consumption expenditure among households or individuals within a specific region or country
Source: World Bank

The World Bank, in its Poverty and Equity Brief released in April, however, had noted significant strides in poverty reduction in India. It reported that extreme poverty, defined as living on less than \$2.15 per day, fell from 16 per cent in 2011–12 to 2.3 per cent in 2022–23, lifting 171 million people above the threshold. But the report highlighted wide disparities, noting that the median earnings of the top 10 per cent were 13 times those of the bottom 10 per cent in 2023–24.

It further stated that while India's consumption-based Gini index improved from 28.8 in 2011–12 to 25.5 in 2022–23, the actual extent of inequality may be understated due to data limitations.

Congress leader Jairam Ramesh, responding to the report, said that using World Bank data to suggest India is among the most equal societies in the world was "an out-of-touch claim".

FM discusses bilateral cooperation with Russian, Chinese counterparts

Finance Minister (FM) Nirmala Sitharaman held a series of bilateral meetings, including with Russian and Chinese counterparts, and discussed issues of bilateral cooperation and interests on the sidelines of the Brics Finance Ministers and Central Bank Governors meeting in Rio de Janeiro.

During a meeting with Anton Siluanov, Finance Minister of Russia, Sitharaman discussed India-Russia long-standing partnership. She observed that India and Russia enjoy exemplary levels of mutual trust and understanding and our Special and Privileged Strategic Partnership remains

resilient and steadfast. They also discussed issues of bilateral cooperation, including cooperation in the financial sector, along with matters related to NDB.

In another bilateral meeting with her Chinese counterpart Lan Fo'an, both leaders discussed strengthening collaboration across a range of areas due to the common rich human capital, deep civilisational ties, and expanding economic influence. Sitharaman underlined that India and China are uniquely positioned to drive inclusive global growth and innovation as the two nations are the largest and fastest-growing economies.

FMs make unified proposal for IMF reforms

Finance ministers from the Brics group of developing nations called for reform of the International Monetary Fund (IMF), including a new distribution of voting rights and an end to the tradition of European management at the helm. The joint statement marks the first time the Brics countries have agreed on a unified position on the proposed reforms. They agreed to back the shared proposal at an IMF review meeting coming up in December, which will discuss changes to a quota system that defines contributions and voting rights.

AGENCIES

Life for Indian students in

Trump's America gets tougher

SANKET KOUL
New Delhi, 6 July

With a dream to study law in the United States (US), 23-year-old James (name changed) had taken the now-defunct Law School Admission Test (LSAT) in 2024.

While he got 98.7 percentile in the exams, his wish to study in the US was put on hold due to the recent changes in student visa norms.

"I was advised by my friends in the US to not apply this year," he said. There are two reasons why, he said. "One is the association in terms of you being a foreigner and then there is the added fact that you are consistently scrutinised and cannot speak openly anymore," James added.

He is now waiting for things to mellow down and planning to try again next year.

James is one of the many Indian students who are either delaying their US study plans or completely rethinking their options.

His decision stems from US President Donald Trump administration's move to ask embassies to vet social media handles of all potential candidates before giving them a visa appointment.

The US Embassy in New Delhi can now ask applicants for F, M, and J non-immigrant visas to adjust their social media privacy settings to "public". This is for checking an applicant's identity and admissibility to the country under US law.

While an F visa is typically used by students wanting to pursue academic or English courses at accredited US institutions, the M visa can be applied for by non-academic or vocational students.

The J visa is usually for researchers, scholars and students who are part of any exchange programs.

Another student studying in a Pennsylvania-based university told *Business Standard* that many students are now clearing their social media. Or, they are thinking twice before posting anything that may be construed as anti-US. "The fear however, started much before this order," says James.

Students weighed options before 2024 US Presidential polls

Students usually start preparing their applications for US colleges at least six months before the process starts. "This includes researching universities, preparing for standardised tests, working on essays, collecting recommendation letters and other application materials," another student added.

However, with the political narrative shifting towards the Republican Party in the months leading up to last year's US Presidential elections, many started to rethink their application to American universities with Trump coming to power.

"A lot of us realised that there is a good chance that Trump may return to power. So, many were discouraged to even attempt

entrance tests," James told *Business Standard*.

Many international students, especially from India, are deciding not to go even after getting offers. "In my alma mater, I think less than 10 per cent Indian students are coming this year," said Hari (name changed), who is currently pursuing mechanical engineering in US. "So, everybody applied. But once they got accepted, they did not want to come."

Pravin, an Ivy League alumni, who is currently working in the UK, said that students are worried as there is no policy clarity. "While the US has generally been occupied with the conflict in West Asia, it seems it will be returning to the immigration cause very soon," he added.

Another aspect that is deterring students is that US universities today can cost over \$80,000 a year. "So, it can be very expensive, if one does not have a scholarship. An added cost then is paying for flights in and out of India," Pravin said.

Anxious students looking for recourse

Hari added that there are also concerns that students and scholars who are currently in the country with F, M or J visa could also be

deported or not allowed entry into the country after returning from India due to their earlier posts.

Another person said that several admission officers attached to US universities are now complaining of getting no response from Indian students even after getting accepted.

"Normally, students who do not want to come at not allowed entry or ask for a higher scholarship amount but they are just not responding," he added.

Many students are now looking at opportunities in the UK, Australia, and Singapore due to lower cost of living and less interference from the government. Government figures suggest that while the US is still a major destination for higher education, it recorded a 13 per cent year-on-year (Y-o-Y) drop in Indian students from 234,473 in 2023 to 204,058 in 2024. Germany, Ireland and New Zealand are gaining favour of Indian students.

In a press conference last month, German Ambassador to India Philipp Ackermann said applications from Indian students to German universities had risen by over 30 per cent in the past few months.

Similarly, New Zealand witnessed a whopping 354 per cent jump in Indian students, from 1,605 in 2022 to 7,297 in 2024. This was followed by Russia, with a 59 per cent rise in Indian students between 2022 and 2024, and Ireland, with 49 per cent.

Foreign education consultancies and US universities, however, say that India still has the largest cohort of students in the US.

According to a recent Open Doors report, there were 1.12 million international students in the US during the 2023-24 academic year. Among them, 331,602 were Indians, 23 per cent more than the previous year.

Gig work a challenge for sustained earnings: Study

SHIVA RAJORA
New Delhi, 6 July

Gig work can pose challenges for sustained earnings and skill enhancement due to income instability, lack of benefits, and limited opportunities for professional development, according to a recent study.

Majority of gig workers believe that gig work is suitable in the long run only as subsidiary employment due to its flexible scheduling and the sense of independence it provides.

The study, conducted by the labour ministry-affiliated VV Giri National Labour Institute, focused on the current scenario of gig workers and their socio-demographic and work profiles, based on responses from nearly 1,200 workers in four cities — Hyderabad, Mumbai, Kolkata, and Delhi — across four on-demand categories: cab and ride pooling, beauty & wellness, parcel delivery, and food/grocery delivery.

Only 23 per cent of respondents viewed gig work as a means for building a career or upskilling in the long run, while 54 per cent saw it solely as a 'subsidiary job'. It also noted that nearly 64 per cent of gig workers spend over 48 hours a week on the job, and 73 per cent reported 'flexible scheduling' as the reason for joining, followed by 69 per cent who cited 'instant payment'.

On the impact of completing tasks on time, the study found that nearly two-thirds of respondents (63 per cent) reported receiving positive reviews from clients, followed by nearly half (48 per cent) who reported receiving rewards. But only 21 per cent reported a raise in compensation.

Highlighting the risks, the study noted that 61 per cent reported volatile income and safety-related issues in the gig economy as key concerns, followed by 52 per cent who reported deactivation of IDs due to false complaints by clients — contributing to job insecurity.

Short Notice Inviting Tenders
Central Bank of India invites e-bids for Bid No. **GEM/2025/B/6419373** "Supply, Installation, Implementation, Integration, Commissioning and Maintenance of Hardware Infrastructure & associated Software for Unified Payment Interface (UPI)"
Deadline for Tender submission on GeM portal is 07.08.2025 up to 15:00 hrs.
For details, please visit our website: www.centralbankofindia.co.in
Chief Manager-Admin

Punjab & Sind Bank
(A Govt. of India Undertaking)
Accounts & Rural Development Corporate Office: NSIC-1st Floor Block No. 3, Phase B, Office Complex, Sector-17, Gurgaon, New Delhi - 110025
Where service is a way of life
TENDER NOTICE
Sealed tenders are invited for Appointment of Consultant for Review/testing of "Internal Financial Controls over Financial Reporting" (IFCoFR) in the Bank. Request for Proposal (RFP) may be downloaded from Bank's website <https://punjabandsindbank.co.in/>. Last date and time for bid submission: 28.07.2025 by 03:00 p.m.
Any further changes related to the said Tender shall be posted on bank's website only.
Chief Financial Officer
Date: 07.07.2025

CORRIGENDUM TO FORM G
INVITATION FOR EXPRESSION OF INTEREST FOR BOMBAY RAYON CLOTHING LIMITED
OPERATING IN THE BUSINESS OF MANUFACTURING AND TRADING FABRICS, AT D8, TARAPUR MIDC, BOISAR EAST, PALGHAR, MAHARASHTRA - 401504
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SL.	RELEVANT PARTICULARS
1.	Name of the corporate debtor along with PAN & CIN/ LLP No. Bombay Rayon Clothing Limited CIN: U18101MH2005PLC150375 PAN: AACCB6615M
2.	Address of the registered office 402,4th Floor, Kamla Hub, N.S.Road No.1 Juhu Scheme, Vile Parle (West), Mumbai City, Mumbai, Maharashtra, India, 400049
3.	URL of website NA
4.	Details of place where majority of fixed assets are located At Manufacturing unit located at D8, Tarapur MIDC, Boisar East, Palghar, Maharashtra - 401504
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15.	Last date for submission of resolution plans 04.09.2025
16.	Process email id to submit Expression of Interest cirp.bombayrayon@gmail.com
17.	Details of Corporate Debtor's registration status as MSME Not MSME Registered

Date: 05.07.2025,
Place: Mumbai
Sd/-
Ram Singh Setia
Resolution Professional
In the matter of Bombay Rayon Clothing Limited
Reg. No. IBB/PA-001/IP-P01189/2018-2019/11935
Validity for Authorisation of Assignment: 31.12.2025
Address Registered with IBB: 1004, Tower B, Celestia Spaces, Tokershi Jivraj Road, Sewri, Off. Zekari Bunder Road, Mumbai City, Maharashtra, 400015
Correspondence Address: Firwin Turnaround and Restructuring Private Limited situated at 605, 6th Floor, Sunteck Crest, Mukund Nagar Road, Andheri (E), Mumbai, MH - 400059.
Reg Email Id: setia.rs@gmail.com
Process Specific Email Id for correspondence: cirp.bombayrayon@gmail.com

APPOINTMENTS

INDIA INFRASTRUCTURE FINANCE COMPANY LTD.
(A Government of India Enterprise)
DIRECT RECRUITMENT FOR THE POST OF CHIEF EXECUTIVE OFFICER (CEO) IN IIIFCL PROJECTS LIMITED (IPL)
IIIFCL is a wholly owned Government of India company set up in 2006 to provide long-term financial assistance to viable infrastructure projects. As a long-term lending institution, IIIFCL is amongst the most diversified public sector infrastructure lender in terms of eligible infrastructure sub-sectors and product offerings.
IIIFCL Projects Ltd. (IPL) was established as a wholly owned subsidiary of India Infrastructure Finance Company Limited (IIIFCL) to provide infrastructure project development transaction structuring and advisory services to Central/State Government, local bodies and other stakeholders for promotion and development of infrastructure in India. IPL came into operation on March 30, 2012 and has established itself in the areas of Project Appraisal, Debt Syndication, Transaction Advisory Services, Project Development and related areas.
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S.No.	Post	Type of Post	Total No. of Vacancies
1.	Chief Executive Officer (CEO)	Contractual	01 (01)

Last date of receipt of application via post 21 days from the date of Advertisement

For detailed advertisement, please visit our website <https://www.iiifcl.in/careers>.

Registered Office: 8th Floor, Phase A & B, Office Block-3, NSIC Tower, East Khandi Nagar, New Delhi - 110023

ITC HOTELS LIMITED
CIN: L55101WB2023PLC263914
Registered Office: Virginia House, 37 Jawaharlal Nehru Road, Kolkata 700 071, West Bengal
Tel: +91 33 2288 9371 E-mail: investorservices@itchohels.in
Website: www.itchohels.com

2nd Annual General Meeting

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Members who are holding shares in certificate form and who have not registered their e-mail address with the Company / RTA are requested to register their email address by submitting a duly filled and signed Form ISR-1 (available on the Company's website) along with documents prescribed in the Form to RTA through e-mail at enward.ris@kfintech.com or by post at KFin Technologies Limited, Selenium Building, Tower B, Plot Nos. 31 & 32, Financial District, Nanakramguda, Serilingampally Rangareddy, Hyderabad - 500 032, Telangana.
Members who are holding shares in dematerialised form and who have not registered their e-mail address with Depository Participant ('DP') are requested to register the email address with their respective DP. The manner of casting votes through remote e-voting or through e-voting during the AGM will be provided in the AGM Notice.

ITC Hotels Limited
Diwaker Dinesh
Company Secretary

Date: 6th July, 2025.

Tariffs, tensions, Tehran

cloud Brics Rio meet

ARCHIS MOHAN & AGENCIES
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PM Narendra Modi with Brazil President Luiz Inacio Lula da Silva at Brics Summit



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More on business-standard.com

High equality ranking for India masks deeper gaps

Economists flag data limitations, flawed sampling

RUCHIKA CHITRAVANSHI & SHIVA RAJORA
New Delhi, 6 July

A recent World Bank report placing India among the most equal countries globally may present a limited view of inequality, with economists suggesting that broader data sets could tell a different story.

According to the report, India's Gini index (or coefficient/ratio), a key measure of inequality, stood at 25.5 in 2022–23, placing the country fourth globally in terms of equality, behind only the Slovak Republic, Slovenia, and Belarus.

The Gini index ranges from 0 to 100, where zero represents perfect equality and 100 indicates extreme inequality, with one individual possessing all income or wealth, or accounting for all consumption.

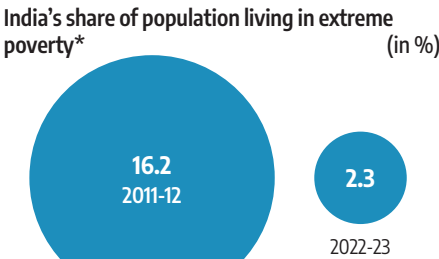
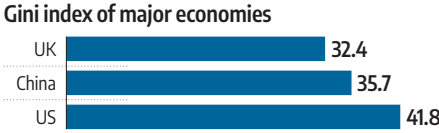
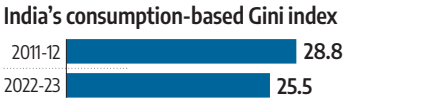
Such measurements, according to economists, are heavily dependent on methodology. Comparing the top 1 per cent with the bottom 50 per cent of the population, they argue, would reveal far more pronounced disparities in India.

“The Gini coefficient is such that the middle group plays an important role. One needs to clarify that inequality has increased over the years. In the past 30 years, the income of the bottom 50 per cent has doubled, but the income of the top 1 per cent has grown 20 to 30 times,” said N C Saxena, a retired bureaucrat and former secretary of the Planning Commission. Saxena argued that if the top 2 per cent of earners were removed from the sample entirely, inequality would appear negligible.

A key limitation of the report, economists argue, is its reliance on consumption expenditure rather than income data. “Basically, you are sampling the largely poor category, and so you get relatively lower Gini ratios. Village studies conducted in India show that the Gini ratios would be as high as 80 if we account for land ownership, incomes and other assets. These are higher inequalities than those that prevail in Latin America,” said Ram Kumar, professor at the Tata Institute of Social Sciences.

Kumar pointed out that consumption surveys in India are known to underrepresent upper-middle class or higher-income households. “The NSO (National Statistics Office) itself has acknowledged that the non-responsiveness rate among high-income households in urban India stood at nearly 11 per cent in the latest 2022–23 consumption survey,” he said.

Economist Pronab Sen echoed the concern, saying India does not adequately capture the incomes of the top 5–10 per cent of earners. “We measure the lower quintile very well, but there is a total lack of response in the upper segment. Therefore, our inequality will be understated,” Sen said.



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Note: The Gini index quantifies the level of inequality in the distribution of consumption expenditure among households or individuals within a specific region or country
Source: World Bank

The World Bank, in its Poverty and Equity Brief released in April, however, had noted significant strides in poverty reduction in India. It reported that extreme poverty, defined as living on less than \$2.15 per day, fell from 16 per cent in 2011–12 to 2.3 per cent in 2022–23, lifting 171 million people above the threshold. But the report highlighted wide disparities, noting that the median earnings of the top 10 per cent were 13 times those of the bottom 10 per cent in 2023–24.

It further stated that while India's consumption-based Gini index improved from 28.8 in 2011–12 to 25.5 in 2022–23, the actual extent of inequality may be understated due to data limitations.

Congress leader Jairam Ramesh, responding to the report, said that using World Bank data to suggest India is among the most equal societies in the world was “an out-of-touch claim”.

FM discusses bilateral cooperation with Russian, Chinese counterparts

Finance Minister (FM) Nirmala Sitharaman held a series of bilateral meetings, including with Russian and Chinese counterparts, and discussed issues of bilateral cooperation and interests on the sidelines of the Brics Finance Ministers and Central Bank Governors meeting in Rio de Janeiro.

During a meeting with Anton Siluanov, Finance Minister of Russia, Sitharaman discussed India-Russia long-standing partnership. She observed that India and Russia enjoy exemplary levels of mutual trust and understanding and our Special and Privileged Strategic Partnership remains

resilient and steadfast. They also discussed issues of bilateral cooperation, including cooperation in the financial sector, along with matters related to NDB.

In another bilateral meeting with her Chinese counterpart Lan Fo'an, both leaders discussed strengthening collaboration across a range of areas due to the common rich human capital, deep civilisational ties, and expanding economic influence. Sitharaman underlined that India and China are uniquely positioned to drive inclusive global growth and innovation as the two nations are the largest and fastest-growing economies.

FMs make unified proposal for IMF reforms

Finance ministers from the Brics group of developing nations called for reform of the International Monetary Fund (IMF), including a new distribution of voting rights and an end to the tradition of European management at the helm. The joint statement marks the first time the Brics countries have agreed on a unified position on the proposed reforms. They agreed to back the shared proposal at an IMF review meeting coming up in December, which will discuss changes to a quota system that defines contributions and voting rights.

AGENCIES

Life for Indian students in Trump's America gets tougher

SANKET KOUL
New Delhi, 6 July

With a dream to study law in the United States (US), 23-year-old James (name changed) had taken the now-defunct Law School Admission Test (LSAT) in 2024.

While he got 98.7 percentile in the exams, his wish to study in the US was put on hold due to the recent changes in student visa norms.

“I was advised by my friends in the US to not apply this year,” he said. There are two reasons why, he said. “One is the association in terms of you being a foreigner and then there is the added fact that you are consistently scrutinised and cannot speak openly anymore,” James added.

He is now waiting for things to mellow down and planning to try again next year.

James is one of the many Indian students who are either delaying their US study plans or completely rethinking their options.

His decision stems from US President Donald Trump administration's move to ask embassies to vet social media handles of all potential candidates before giving them a visa appointment.

The US Embassy in New Delhi can now ask applicants for F, M, and J non-immigrant visas to adjust their social media privacy settings to “public”. This is for checking an applicant's identity and admissibility to the country under US law.

While an F visa is typically used by students wanting to pursue academic or English courses at accredited US institutions, the M visa can be applied for by non-academic or vocational students.

The J visa is usually for researchers, scholars and students who are part of any exchange programs.

Another student studying in a Pennsylvania-based university told *Business Standard* that many students are now clearing their social media. Or, they are thinking twice before posting anything that may be construed as anti-US. “The fear however, started much before this order,” says James.

Students weighed options before 2024 US Presidential polls

Students usually start preparing their applications for US colleges at least six months before the process starts. “This includes researching universities, preparing for standardised tests, working on essays, collecting recommendation letters and other application materials,” another student added.

However, with the political narrative shifting towards the Republican Party in the months leading up to last year's US Presidential elections, many started to rethink their application to American universities with Trump coming to power.

“A lot of us realised that there is a good chance that Trump may return to power. So, many were discouraged to even attempt

entrance tests,” James told *Business Standard*.

Many international students, especially from India, are deciding not to go even after getting offers. “In my alma mater, I think less than 10 per cent Indian students are coming this year,” said Hari (name changed), who is currently pursuing mechanical engineering in US. “So, everybody applied. But once they got accepted, they did not want to come.”

Pravin, an Ivy League alumni, who is currently working in the UK, said that students are worried as there is no policy clarity. “While the US has generally been occupied with the conflict in West Asia, it seems it will be returning to the immigration cause very soon,” he added.

Another aspect that is deterring students is that US universities today can cost over \$80,000 a year. “So, it can be very expensive, if one does not have a scholarship. An added cost then is paying for flights in and out of India,” Pravin said.

Anxious students looking for recourse

Hari added that there are also concerns that students and scholars who are currently in the country with F, M or J visa could also be

deported or not allowed entry into the country after returning from India due to their earlier posts.

Another person said that several admission officers attached to US universities are now complaining of getting no response from Indian students even after getting accepted.

“Normally, students who do not want to come at not allowed entry or ask for a higher scholarship amount but they are just not responding,” he added.

Many students are now looking at opportunities in the UK, Australia, and Singapore due to lower cost of living and less interference from the government. Government figures suggest that while the US is still a major destination for higher education, it recorded a 13 per cent year-on-year (Y-o-Y) drop in Indian students from 234,473 in 2023 to 204,058 in 2024. Germany, Ireland and New Zealand are gaining favour of Indian students.

In a press conference last month, German Ambassador to India Philipp Ackermann said applications from Indian students to German universities had risen by over 30 per cent in the past few months.

Similarly, New Zealand witnessed a whopping 354 per cent jump in Indian students, from 1,605 in 2022 to 7,297 in 2024. This was followed by Russia, with a 59 per cent rise in Indian students between 2022 and 2024, and Ireland, with 49 per cent.

Foreign education consultancies and US universities, however, say that India still has the largest cohort of students in the US.

According to a recent Open Doors report, there were 1.12 million international students in the US during the 2023-24 academic year. Among them, 331,602 were Indians, 23 per cent more than the previous year.

Gig work a challenge for sustained earnings: Study

SHIVA RAJORA
New Delhi, 6 July

Gig work can pose challenges for sustained earnings and skill enhancement due to income instability, lack of benefits, and limited opportunities for professional development, according to a recent study.

Majority of gig workers believe that gig work is suitable in the long run only as subsidiary employment due to its flexible scheduling and the sense of independence it provides.

The study, conducted by the labour ministry-affiliated VV Giri National Labour Institute, focused on the current scenario of gig workers and their socio-demographic and work profiles, based on responses from nearly 1,200 workers in four cities — Hyderabad, Mumbai, Kolkata, and Delhi — across four on-demand categories: cab and ride pooling, beauty & wellness, parcel delivery, and food/grocery delivery.

Only 23 per cent of respondents viewed gig work as a means for building a career or upskilling in the long run, while 54 per cent saw it solely as a ‘subsidiary job’. It also noted that nearly 64 per cent of gig workers spend over 48 hours a week on the job, and 73 per cent reported ‘flexible scheduling’ as the reason for joining, followed by 69 per cent who cited ‘instant payment’.

On the impact of completing tasks on time, the study found that nearly two-thirds of respondents (63 per cent) reported receiving positive reviews from clients, followed by nearly half (48 per cent) who reported receiving rewards. But only 21 per cent reported a raise in compensation.

Highlighting the risks, the study noted that 61 per cent reported volatile income and safety-related issues in the gig economy as key concerns, followed by 52 per cent who reported deactivation of IDs due to false complaints by clients — contributing to job insecurity.

Short Notice Inviting Tenders
Central Bank of India invites e-bids for Bid No. **GEM/2025/B/6419373** "Supply, Installation, Implementation, Integration, Commissioning and Maintenance of Hardware Infrastructure & associated Software for Unified Payment Interface (UPI)".
Deadline for Tender submission on GeM portal is 07.08.2025 up to 15:00 hrs.
For details, please visit our website: www.centralbankofindia.co.in
Chief Manager-Admin

Punjab & Sind Bank
(A Govt. of India Undertaking)
Accounts & Rural Development Department, Office: NSIC-1st Floor Block No. 3, Phase B, Office: NSIC-1st Floor Block No. 3, Phase B, New Delhi - 110025
Where service is a way of life
TENDER NOTICE
Sealed tenders are invited for Appointment of Consultant for Review/testing of "Internal Financial Controls over Financial Reporting" (IFCoFR) in the Bank. Request for Proposal (RFP) may be downloaded from Bank's website <https://punjabandsindbank.co.in/>.
Last date and time for bid submission: 28.07.2025 by 03:00 p.m.
Any further changes related to the said Tender shall be posted on bank's website only.
Chief Financial Officer
Date: 07.07.2025

INDIA INFRASTRUCTURE FINANCE COMPANY LTD.
(A Government of India Enterprise)
DIRECT RECRUITMENT FOR THE POST OF CHIEF EXECUTIVE OFFICER (CEO) IN IIFCL PROJECTS LIMITED (IPL)
IIFCL is a wholly owned Government of India company set up in 2006 to provide long-term financial assistance to viable infrastructure projects. As a long-term lending institution, IIFCL is amongst the most diversified public sector infrastructure lender in terms of eligible infrastructure sub-sectors and product offerings.
IIFCL Projects Ltd. (IPL) was established as a wholly owned subsidiary of India Infrastructure Finance Company Limited (IIFCL) to provide infrastructure project development transaction structuring and advisory services to Central/State Government, local bodies and other stakeholders for promotion and development of infrastructure in India. IPL came into operation on March 30, 2012 and has established itself in the areas of Project Appraisal, Debt Syndication, Transaction Advisory Services, Project Development and related areas.
IIFCL invites applications for the below posts:

S. No.	Post	Type of Post	Total No. of Vacancies
1.	Chief Executive Officer (CEO)	Contractual	01 (01)

Last date of receipt of application via post: 21 days from the date of Advertisement
For detailed advertisement, please visit our website <https://www.iifcl.in/careers>.
Registered Office: 9th Floor, Plot A & B, Office Block-3, NSIC Tower, East Kirti Nagar, New Delhi - 110025

CORRIGENDUM TO FORM G
INVITATION FOR EXPRESSION OF INTEREST FOR BOMBAY RAYON CLOTHING LIMITED
OPERATING IN THE BUSINESS OF MANUFACTURING AND TRADING FABRICS, AT D8, TARAPUR MIDC, BOISAR EAST, PALGHAR, MAHARASHTRA - 401504
(Under sub-regulation (1) of regulation 36A of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016)

With reference to the Form G dated 18.06.2025, issued in accordance with Insolvency and Bankruptcy Code, 2016 and Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, and published in the newspapers on 17.06.2025 shall stand revised as below, and accordingly the last date for receipt of Expression of Interest is being extended from 07.07.2025 to 17.07.2025.
In view of the same, further submission of Expression of Interest by the prospective resolution applicants should be submitted to the Resolution Professional in accordance with the amended timelines for the invitation for expression of interest which stands amended and restated as under:

SL.	RELEVANT PARTICULARS
1.	Name of the corporate debtor along with PAN & CIN/ LLP No. Bombay Rayon Clothing Limited CIN: U18101MH2005PLC150375 PAN: AACCB6615M
2.	Address of the registered office 402,4th Floor, Kamla Hub, N.S.Road No.1 Juhu Scheme, Vile Parle (West), Mumbai City, Mumbai, Maharashtra, India, 400049
3.	URL of website NA
4.	Details of place where majority of fixed assets are located At Manufacturing unit located at D8, Tarapur MIDC, Boisar East, Palghar, Maharashtra - 401504
5.	Installed capacity of main products/ services 3500mtrs per month @50% capacity utilisation
6.	Quantity and value of main products /services sold in last financial year Quantity: 3,44,618mtrs Value: 6,63,69,705
7.	Number of employees/ workmen Employees: 12 Workmen: 12
8.	Further details including latest available financial statements (with schedules) of two years, lists of creditors are available at URL: The same can be obtained by the Prospective Resolution Applicant by emailing at cirp.bombayrayon@gmail.com .
9.	Eligibility for resolution applicants under section 25(2)(h) of the Code is available at URL: The same can be obtained by the Prospective Resolution Applicants from cirp.bombayrayon@gmail.com
10.	Last date for receipt of expression of interest 17.07.2025
11.	Date of issue of provisional list of prospective resolution applicants 24.07.2025
12.	Last date for submission of objections to provisional list 29.07.2025
13.	Date of issue of final list of prospective resolution applicants 03.08.2025
14.	Date of issue of information memorandum, evaluation matrix and request for resolution plans to prospective resolution applicants 04.08.2025
15.	Last date for submission of resolution plans 04.09.2025
16.	Process email id to submit Expression of Interest cirp.bombayrayon@gmail.com
17.	Details of Corporate Debtor's registration status as MSME Not MSME Registered

Date: 05.07.2025,
Place: Mumbai
Sd/-
Ram Singh Setia
Resolution Professional
In the matter of Bombay Rayon Clothing Limited
Reg. No. IBB/I/PA-001/IP-P01189/2018-2019/11935
Validity for Authorisation of Assignment: 31.12.2025
Address Registered with IBBI: 1004, Tower B, Celestia Spaces, Tokershi Jivraj Road, Sewri, Off. Zekaria Bunder Road, Mumbai City, Maharashtra, 400015
Correspondence Address: Firwin Turnaround and Restructuring Private Limited situated at 605, 6th Floor, Sunteck Crest, Mukund Nagar Road, Andheri (E), Mumbai, MH - 400059.
Reg Email Id: setia.rs@gmail.com
Process Specific Email Id for correspondence: cirp.bombayrayon@gmail.com

ITC HOTELS LIMITED
CIN: L55101WB2023PLC263914
Registered Office: Virginia House, 37 Jawaharlal Nehru Road, Kolkata 700 071, West Bengal
Tel: +91 33 2288 9371 E-mail: investorservices@itchohels.in
Website: www.itchohels.com

2nd Annual General Meeting
Members are hereby informed that the 2nd Annual General Meeting ('AGM') of the Company will be held on **Monday, 11th August, 2025 at 10:30 a.m. (IST)** through Video Conferencing / Other Audio Visual Means, in conformity with the applicable provisions of the Companies Act, 2013 and the Rules thereunder read with the Circulars issued by the Ministry of Corporate Affairs, Government of India.
The Notice of the 2nd AGM ('AGM Notice') and the Report and Accounts 2025, in conformity with the regulatory requirements, will be sent only through electronic mode to those Members who have registered their e-mail address with the Company / KFin Technologies Limited, Registrar and Share Transfer Agent of the Company ('RTA') or with the Depositories. These documents will also be available on the Company's website www.itchohels.com, and on the websites of National Stock Exchange of India Limited www.nseindia.com and BSE Limited www.bseindia.com, where the Company's shares are listed.
Members who are holding shares in certificate form and who have not registered their e-mail address with the Company / RTA are requested to register their email address by submitting a duly filled and signed Form ISR-1 (available on the Company's website) along with documents prescribed in the Form to RTA through e-mail at einward.ris@kfintech.com or by post at KFin Technologies Limited, Selenium Building, Tower B, Plot Nos. 31 & 32, Financial District, Nanakramguda, Serilingampally Rangareddy, Hyderabad - 500 032, Telangana.
Members who are holding shares in dematerialised form and who have not registered their e-mail address with Depository Participant ('DP') are requested to register the email address with their respective DP. The manner of casting votes through remote e-voting or through e-voting during the AGM will be provided in the AGM Notice.

ITC Hotels Limited
Diwaker Dinesh
Company Secretary

Dated: 6th July, 2025.

Tariffs, tensions, Tehran

cloud Brics Rio meet

ARCHIS MOHAN & AGENCIES
New Delhi, 6 July

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Narendra Modi, Prime Minister

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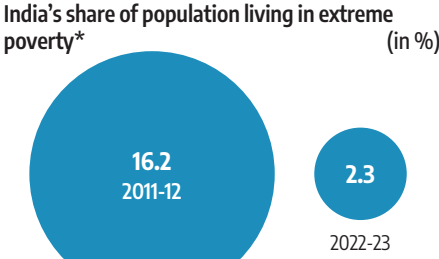
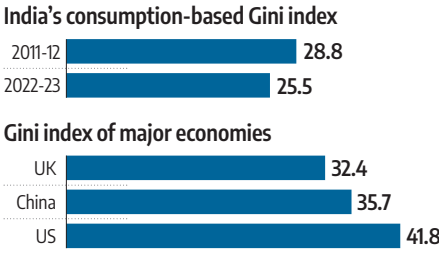
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It further stated that while India's consumption-based Gini index improved from 28.8 in 2011–12 to 25.5 in 2022–23, the actual extent of inequality may be understated due to data limitations.

Congress leader Jairam Ramesh, responding to the report, said that using World Bank data to suggest India is among the most equal societies in the world was “an out-of-touch claim”.

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AGENCIES

Life for Indian students in

Trump's America gets tougher

SANKET KOUL
New Delhi, 6 July

With a dream to study law in the United States (US), 23-year-old James (name changed) had taken the now-defunct Law School Admission Test (LSAT) in 2024.

While he got 98.7 percentile in the exams, his wish to study in the US was put on hold due to the recent changes in student visa norms.

“I was advised by my friends in the US to not apply this year,” he said. There are two reasons why, he said. “One is the association in terms of you being a foreigner and then there is the added fact that you are consistently scrutinised and cannot speak openly anymore,” James added.

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James is one of the many Indian students who are either delaying their US study plans or completely rethinking their options.

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Students weighed options before 2024 US Presidential polls

Students usually start preparing their applications for US colleges at least six months before the process starts. “This includes researching universities, preparing for standardised tests, working on essays, collecting recommendation letters and other application materials,” another student added.

However, with the political narrative shifting towards the Republican Party in the months leading up to last year's US Presidential elections, many started to rethink their application to American universities with Trump coming to power.

“A lot of us realised that there is a good chance that Trump may return to power. So, many were discouraged to even attempt

entrance tests,” James told *Business Standard*.

Many international students, especially from India, are deciding not to go even after getting offers. “In my alma mater, I think less than 10 per cent Indian students are coming this year,” said Hari (name changed), who is currently pursuing mechanical engineering in US. “So, everybody applied. But once they got accepted, they did not want to come.”

Pravin, an Ivy League alumni, who is currently working in the UK, said that students are worried as there is no policy clarity. “While the US has generally been occupied with the conflict in West Asia, it seems it will be returning to the immigration cause very soon,” he added.

Another aspect that is deterring students is that US universities today can cost over \$80,000 a year. “So, it can be very expensive, if one does not have a scholarship. An added cost then is paying for flights in and out of India,” Pravin said.

Anxious students looking for recourse

Hari added that there are also concerns that students and scholars who are currently in the country with F, M or J visa could also be

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Many students are now looking at opportunities in the UK, Australia, and Singapore due to lower cost of living and less interference from the government. Government figures suggest that while the US is still a major destination for higher education, it recorded a 13 per cent year-on-year (Y-o-Y) drop in Indian students from 234,473 in 2023 to 204,058 in 2024. Germany, Ireland and New Zealand are gaining favour of Indian students.

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Foreign education consultancies and US universities, however, say that India still has the largest cohort of students in the US.

According to a recent Open Doors report, there were 1.12 million international students in the US during the 2023-24 academic year. Among them, 331,602 were Indians, 23 per cent more than the previous year.

Gig work a challenge for sustained earnings: Study

SHIVA RAJORA
New Delhi, 6 July

Gig work can pose challenges for sustained earnings and skill enhancement due to income instability, lack of benefits, and limited opportunities for professional development, according to a recent study.

Majority of gig workers believe that gig work is suitable in the long run only as subsidiary employment due to its flexible scheduling and the sense of independence it provides.

The study, conducted by the labour ministry-affiliated VV Giri National Labour Institute, focused on the current scenario of gig workers and their socio-demographic and work profiles, based on responses from nearly 1,200 workers in four cities — Hyderabad, Mumbai, Kolkata, and Delhi — across four on-demand categories: cab and ride pooling, beauty & wellness, parcel delivery, and food/grocery delivery.

Only 23 per cent of respondents viewed gig work as a means for building a career or upskilling in the long run, while 54 per cent saw it solely as a ‘subsidiary job’. It also noted that nearly 64 per cent of gig workers spend over 48 hours a week on the job, and 73 per cent reported ‘flexible scheduling’ as the reason for joining, followed by 69 per cent who cited ‘instant payment’.

On the impact of completing tasks on time, the study found that nearly two-thirds of respondents (63 per cent) reported receiving positive reviews from clients, followed by nearly half (48 per cent) who reported receiving rewards. But only 21 per cent reported a raise in compensation.

Highlighting the risks, the study noted that 61 per cent reported volatile income and safety-related issues in the gig economy as key concerns, followed by 52 per cent who reported deactivation of IDs due to false complaints by clients — contributing to job insecurity.

Short Notice Inviting Tenders
Central Bank of India invites e-bids for Bid No. **GEM/2025/B/6419373** "Supply, Installation, Implementation, Integration, Commissioning and Maintenance of Hardware Infrastructure & associated Software for Unified Payment Interface (UPI)"
Deadline for Tender submission on GeM portal is 07.08.2025 up to 15:00 hrs.
For details, please visit our website: www.centralbankofindia.co.in
Chief Manager-Admin

Punjab & Sind Bank
(A Govt. of India Undertaking)
Accounts & Rural Development Corporate Office: NSCB-1st Floor Block No. 3, Phase B, Office Complex, New Delhi - 110025
Where service is a way of life
TENDER NOTICE
Sealed tenders are invited for Appointment of Consultant for Review/testing of "Internal Financial Controls over Financial Reporting" (IFCoFR) in the Bank. Request for Proposal (RFP) may be downloaded from Bank's website <https://punjabandsindbank.co.in/>.
Last date and time for bid submission: 28.07.2025 by 03:00 p.m.
Any further changes related to the said Tender shall be posted on bank's website only.
Chief Financial Officer
Date: 07.07.2025

INDIA INFRASTRUCTURE FINANCE COMPANY LTD.
(A Government of India Enterprise)
DIRECT RECRUITMENT FOR THE POST OF CHIEF EXECUTIVE OFFICER (CEO) IN IIFCL PROJECTS LIMITED (IPL)
IIFCL is a wholly owned Government of India company set up in 2006 to provide long-term financial assistance to viable infrastructure projects. As a long-term lending institution, IIFCL is amongst the most diversified public sector infrastructure lender in terms of eligible infrastructure sub-sectors and product offerings.
IIFCL Projects Ltd. (IPL) was established as a wholly owned subsidiary of India Infrastructure Finance Company Limited (IIFCL) to provide infrastructure project development transaction structuring and advisory services to Central/State Government, local bodies and other stakeholders for promotion and development of infrastructure in India. IPL came into operation on March 30, 2012 and has established itself in the areas of Project Appraisal, Debt Syndication, Transaction Advisory Services, Project Development and related areas.
IIFCL invites applications for the below posts:

S. No.	Post	Type of Post	Total No. of Vacancies
1.	Chief Executive Officer (CEO)	Contractual	01 (01)

Last date of receipt of application via post: 21 days from the date of Advertisement
For detailed advertisement, please visit our website <https://www.iifcl.in/careers>.
Registered Office: 9th Floor, Plot A & B, Office Block-3, NSCB Tower, East Kirti Nagar, New Delhi - 110025

CORRIGENDUM TO FORM G
INVITATION FOR EXPRESSION OF INTEREST FOR BOMBAY RAYON CLOTHING LIMITED
OPERATING IN THE BUSINESS OF MANUFACTURING AND TRADING FABRICS, AT D8, TARAPUR MIDC, BOISAR EAST, PALGHAR, MAHARASHTRA - 401504
(Under sub-regulation (1) of regulation 36A of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016)

With reference to the Form G dated 18.06.2025, issued in accordance with Insolvency and Bankruptcy Code, 2016 and Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, and published in the newspapers on 17.06.2025 shall stand revised as below, and accordingly the last date for receipt of Expression of Interest is being extended from 07.07.2025 to 17.07.2025.
In view of the same, further submission of Expression of Interest by the prospective resolution applicants should be submitted to the Resolution Professional in accordance with the amended timelines for the invitation for expression of interest which stands amended and restated as under:

Sl.	RELEVANT PARTICULARS
1.	Name of the corporate debtor along with PAN & CIN/ LLP No. Bombay Rayon Clothing Limited CIN: U18101MH2005PLC150375 PAN: AACCB6615M
2.	Address of the registered office 402,4th Floor, Kamla Hub, N.S.Road No.1 Juhu Scheme, Vile Parle (West), Mumbai City, Mumbai, Maharashtra, India, 400049
3.	URL of website NA
4.	Details of place where majority of fixed assets are located At Manufacturing unit located at D8, Tarapur MIDC, Boisar East, Palghar, Maharashtra - 401504
5.	Installed capacity of main products/ services 3500mtrs per month @50% capacity utilisation
6.	Quantity and value of main products /services sold in last financial year Quantity: 3,44,618mtrs Value: 6,63,69,705
7.	Number of employees/ workmen Employees: 12 Workmen: 12
8.	Further details including latest available financial statements (with schedules) of two years, lists of creditors are available at URL: The same can be obtained by the Prospective Resolution Applicant by emailing at cirp.bombayrayon@gmail.com .
9.	Eligibility for resolution applicants under section 25(2)(h) of the Code is available at URL: The same can be obtained by the Prospective Resolution Applicants from cirp.bombayrayon@gmail.com
10.	Last date for receipt of expression of interest 17.07.2025
11.	Date of issue of provisional list of prospective resolution applicants 24.07.2025
12.	Last date for submission of objections to provisional list 29.07.2025
13.	Date of issue of final list of prospective resolution applicants 03.08.2025
14.	Date of issue of information memorandum, evaluation matrix and request for resolution plans to prospective resolution applicants 04.08.2025
15.	Last date for submission of resolution plans 04.09.2025
16.	Process email id to submit Expression of Interest cirp.bombayrayon@gmail.com
17.	Details of Corporate Debtor's registration status as MSME Not MSME Registered

Date: 05.07.2025,
Place: Mumbai
Sd/-
Ram Singh Setia
Resolution Professional
In the matter of Bombay Rayon Clothing Limited
Reg. No. IBB/PA-001/IP-P01189/2018-2019/11935
Validity for Authorisation of Assignment: 31.12.2025
Address Registered with IBBI: 1004, Tower B, Celestia Spaces, Tokershi Jivraj Road, Sewri, Off. Zekari Bunder Road, Mumbai City, Maharashtra, 400015
Correspondence Address: Firwin Turnaround and Restructuring Private Limited situated at 605, 6th Floor, Sunteck Crest, Mukund Nagar Road, Andheri (E), Mumbai, MH - 400059.
Reg Email Id: setia.rs@gmail.com
Process Specific Email Id for correspondence: cirp.bombayrayon@gmail.com

ITC HOTELS LIMITED
CIN: L55101WB2023PLC263914
Registered Office: Virginia House, 37 Jawaharlal Nehru Road, Kolkata 700 071, West Bengal
Tel: +91 33 2288 9371 E-mail: investorservices@itchohels.in
Website: www.itchohels.com

2nd Annual General Meeting
Members are hereby informed that the 2nd Annual General Meeting ('AGM') of the Company will be held on **Monday, 11th August, 2025 at 10:30 a.m. (IST)** through Video Conferencing / Other Audio Visual Means, in conformity with the applicable provisions of the Companies Act, 2013 and the Rules thereunder read with the Circulars issued by the Ministry of Corporate Affairs, Government of India.
The Notice of the 2nd AGM ('AGM Notice') and the Report and Accounts 2025, in conformity with the regulatory requirements, will be sent only through electronic mode to those Members who have registered their e-mail address with the Company / KFin Technologies Limited, Registrar and Share Transfer Agent of the Company ('RTA') or with the Depositories. These documents will also be available on the Company's website www.itchohels.com, and on the websites of National Stock Exchange of India Limited www.nseindia.com and BSE Limited www.bseindia.com, where the Company's shares are listed.
Members who are holding shares in certificate form and who have not registered their e-mail address with the Company / RTA are requested to register their email address by submitting a duly filled and signed Form ISR-1 (available on the Company's website) along with documents prescribed in the Form to RTA through e-mail at einward.ris@kfintech.com or by post at KFin Technologies Limited, Selenium Building, Tower B, Plot Nos. 31 & 32, Financial District, Nanakramguda, Serilingampally Rangareddy, Hyderabad - 500 032, Telangana.
Members who are holding shares in dematerialised form and who have not registered their e-mail address with Depository Participant ('DP') are requested to register the email address with their respective DP. The manner of casting votes through remote e-voting or through e-voting during the AGM will be provided in the AGM Notice.

ITC Hotels Limited
Diwaker Dinesh
Company Secretary

Dated: 6th July, 2025.

Tariffs, tensions, Tehran

cloud Brics Rio meet

ARCHIS MOHAN & AGENCIES
New Delhi, 6 July

In his speech at the Brics Summit session on 'reform for global governance' on Sunday evening (India time), Prime Minister (PM) Narendra Modi said the Global South has been a victim of double standards, including on security-related issues, or those of development, distribution of resources.

The PM, who landed in Rio de Janeiro on Sunday to attend the Brics Summit, said the Global South's interests do not get priority, and often get "token gestures" on climate finance, sustainable development, and technology access.

He spoke of Global South's lack of representation on the high table of international institutions, which, he said, was not only a question of representation but also of credibility and effectiveness of these institutions. He likened them to mobile phones that have SIM cards but no network.

These institutions are incapable of meeting the challenges of the 21st century, whether they are armed conflicts, pandemic or economic crises. These institutions have no solutions to offer, Modi said. The world needed a multipolar, inclusive world order and it should start with reforming international institutions, which should not merely be symbolic but change their governance structures, voting rights, and leadership positions, he said.

The PM said the expansion of Brics is evidence that the grouping has the gumption to change with the times, and



PM Narendra Modi with Brazil President Luiz Inacio Lula da Silva at Brics Summit



similar willpower is needed to reform the UN Security Council, the World Trade Organization (WTO), and multilateral banks. In the context of reforms of these institutions, he said 21st century softwares cannot be run using 20th century typewriters.

During his visits to Ghana, Trinidad and Tobago, and Argentina, Modi sought greater access for India's pharmaceutical sector and discussed increased cooperation in exploration, processing, and supply of critical minerals.

The Brics Summit, which will conclude on Monday, is set to discuss issues like Israel's attack on Iran, the humanitarian crisis in Gaza, and trade tariffs imposed by the US.

India has a nuanced position on the Iran-Israel conflict. Sources said some of the other member countries want

“THE GLOBAL SOUTH HAS OFTEN BEEN A VICTIM OF DOUBLE STANDARDS. WHETHER IT IS ABOUT DEVELOPMENT, DISTRIBUTION OF RESOURCES, OR SECURITY-RELATED ISSUES”

Narendra Modi, Prime Minister

more aggressive language on the situation in Gaza and Israel's attack on Iran. Tehran joined Brics in 2024, along with Egypt, Ethiopia, and the United Arab Emirates (UAE), with Indonesia becoming a member in this year.

India and Brazil — the latter as host of this year's summit — are also wary of American tariffs. US President Donald Trump has threatened to impose 100 per cent tariffs against the bloc if they take any steps to undermine the dollar.

A Bloomberg report on Saturday said that, according to the draft statement it had accessed, the Brics leaders have

agreed to voice “serious concerns” about the rise of unilateral tariff and non-tariff measures “which distort trade and are inconsistent with WTO rules”. The draft statement does not directly mention the US.

Shot in the arm for Indian pharma

The PM, on a five-nation tour spanning eight days — his longest in a decade — concluded his bilateral visit to Argentina, the first by an Indian PM in 57 years, on Saturday evening. Modi and Argentine President Javier Milei agreed to enhance bilateral cooperation in several sectors, including critical minerals, oil and gas, defence, nuclear energy, pharmaceutical, and space.

Modi sought diversification of the trade basket between the two countries, and in this context, the two discussed expansion of the India-Mercosur Preferential Trade Agreement (PTA), officials said. The PM requested Argentina's support in expanding the India-Mercosur PTA, P K Kumaran, Secretary (East) in the Ministry of External Affairs said. The PTA aims to expand economic ties between India and the Mercosur bloc, which includes Argentina, Brazil, Paraguay, and Uruguay.

The PM discussed the possibility of India being moved from Annex II to Annex I of Argentina's pharmaceutical regulatory framework, which would facilitate smoother entry of Indian pharmaceutical products into the Argentine market.

India-Argentina bilateral trade has been on an upswing. The trade volume more than doubled in three years, from 2019 to 2022, peaking at \$6.4 billion in 2022. In 2021 and 2022, India was Argentina's fourth-largest trading partner.

In 2024, total annual bilateral trade between India and Argentina was \$5.23 billion, positioning India as Argentina's fifth-largest trading partner and export destination.

More on business-standard.com

High equality ranking for India masks deeper gaps

Economists flag data limitations, flawed sampling

RUCHIKA CHITRAVANSHI & SHIVA RAJORA
New Delhi, 6 July

A recent World Bank report placing India among the most equal countries globally may present a limited view of inequality, with economists suggesting that broader data sets could tell a different story.

According to the report, India's Gini index (or coefficient/ratio), a key measure of inequality, stood at 25.5 in 2022–23, placing the country fourth globally in terms of equality, behind only the Slovak Republic, Slovenia, and Belarus.

The Gini index ranges from 0 to 100, where zero represents perfect equality and 100 indicates extreme inequality, with one individual possessing all income or wealth, or accounting for all consumption.

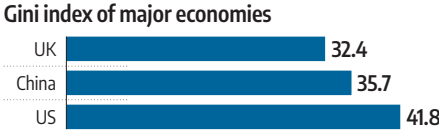
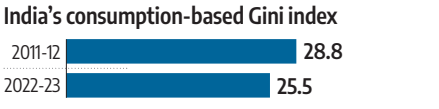
Such measurements, according to economists, are heavily dependent on methodology. Comparing the top 1 per cent with the bottom 50 per cent of the population, they argue, would reveal far more pronounced disparities in India.

“The Gini coefficient is such that the middle group plays an important role. One needs to clarify that inequality has increased over the years. In the past 30 years, the income of the bottom 50 per cent has doubled, but the income of the top 1 per cent has grown 20 to 30 times,” said N C Saxena, a retired bureaucrat and former secretary of the Planning Commission. Saxena argued that if the top 2 per cent of earners were removed from the sample entirely, inequality would appear negligible.

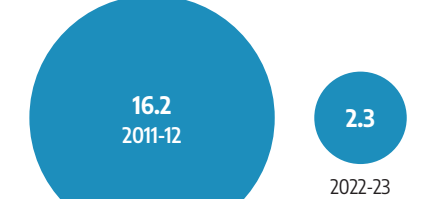
A key limitation of the report, economists argue, is its reliance on consumption expenditure rather than income data. “Basically, you are sampling the largely poor category, and so you get relatively lower Gini ratios. Village studies conducted in India show that the Gini ratios would be as high as 80 if we account for land ownership, incomes and other assets. These are higher inequalities than those that prevail in Latin America,” said Ram Kumar, professor at the Tata Institute of Social Sciences.

Kumar pointed out that consumption surveys in India are known to underrepresent upper-middle class or higher-income households. “The NSO (National Statistics Office) itself has acknowledged that the non-responsiveness rate among high-income households in urban India stood at nearly 11 per cent in the latest 2022–23 consumption survey,” he said.

Economist Pronab Sen echoed the concern, saying India does not adequately capture the incomes of the top 5–10 per cent of earners. “We measure the lower quintile very well, but there is a total lack of response in the upper segment. Therefore, our inequality will be understated,” Sen said.



India's share of population living in extreme poverty* (in %)



*Earning less than \$2.15 per day
Note: The Gini index quantifies the level of inequality in the distribution of consumption expenditure among households or individuals within a specific region or country
Source: World Bank

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AGENCIES

Life for Indian students in Trump's America gets tougher

SANKET KOUL
New Delhi, 6 July

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The study, conducted by the labour ministry-affiliated VV Giri National Labour Institute, focused on the current scenario of gig workers and their socio-demographic and work profiles, based on responses from nearly 1,200 workers in four cities — Hyderabad, Mumbai, Kolkata, and Delhi — across four on-demand categories: cab and ride pooling, beauty & wellness, parcel delivery, and food/grocery delivery.

Only 23 per cent of respondents viewed gig work as a means for building a career or upskilling in the long run, while 54 per cent saw it solely as a ‘subsidiary job’. It also noted that nearly 64 per cent of gig workers spend over 48 hours a week on the job, and 73 per cent reported ‘flexible scheduling’ as the reason for joining, followed by 69 per cent who cited ‘instant payment’.

On the impact of completing tasks on time, the study found that nearly two-thirds of respondents (63 per cent) reported receiving positive reviews from clients, followed by nearly half (48 per cent) who reported receiving rewards. But only 21 per cent reported a raise in compensation.

Highlighting the risks, the study noted that 61 per cent reported volatile income and safety-related issues in the gig economy as key concerns, followed by 52 per cent who reported deactivation of IDs due to false complaints by clients — contributing to job insecurity.

Short Notice Inviting Tenders
Central Bank of India invites e-bids for Bid No. **GEM/2025/B/6419373** "Supply, Installation, Implementation, Integration, Commissioning and Maintenance of Hardware Infrastructure & associated Software for Unified Payment Interface (UPI)"
Deadline for Tender submission on GeM portal is 07.08.2025 up to 15:00 hrs.
For details, please visit our website: www.centralbankofindia.co.in
Chief Manager-Admin

Punjab & Sind Bank
(A Govt. of India Undertaking)
Accounts & Rural Development Corporate Office: NSIC-1st Floor Block No. 3, Phase B, Office Complex, Sector-16, Gurgaon, New Delhi - 110025
Where service is a way of life
TENDER NOTICE
Sealed tenders are invited for Appointment of Consultant for Review/testing of "Internal Financial Controls over Financial Reporting" (IFCoFR) in the Bank. Request for Proposal (RFP) may be downloaded from Bank's website <https://punjabandsindbank.co.in/>.
Last date and time for bid submission: 28.07.2025 by 03:00 p.m.
Any further changes related to the said Tender shall be posted on bank's website only.
Chief Financial Officer
Date: 07.07.2025

CORRIGENDUM TO FORM G
INVITATION FOR EXPRESSION OF INTEREST FOR BOMBAY RAYON CLOTHING LIMITED
OPERATING IN THE BUSINESS OF MANUFACTURING AND TRADING FABRICS, AT D8, TARAPUR MIDC, BOISAR EAST, PALGHAR, MAHARASHTRA - 401504
(Under sub-regulation (1) of regulation 36A of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016)

With reference to the Form G dated 18.06.2025, issued in accordance with Insolvency and Bankruptcy Code, 2016 and Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, and published in the newspapers on 17.06.2025 shall stand revised as below, and accordingly the last date for receipt of Expression of Interest is being extended from 07.07.2025 to 17.07.2025.
In view of the same, further submission of Expression of Interest by the prospective resolution applicants should be submitted to the Resolution Professional in accordance with the amended timelines for the invitation for expression of interest which stands amended and restated as under:

SL.	RELEVANT PARTICULARS
1.	Name of the corporate debtor along with PAN & CIN/ LLP No. Bombay Rayon Clothing Limited CIN: U18101MH2005PLC150375 PAN: AACCB6615M
2.	Address of the registered office 402,4th Floor, Kamla Hub, N.S.Road No.1 Juhu Scheme, Vile Parle (West), Mumbai City, Mumbai, Maharashtra, India, 400049
3.	URL of website NA
4.	Details of place where majority of fixed assets are located At Manufacturing unit located at D8, Tarapur MIDC, Boisar East, Palghar, Maharashtra - 401504
5.	Installed capacity of main products/ services 3500mtrs per month @50% capacity utilisation
6.	Quantity and value of main products /services sold in last financial year Quantity: 3,44,618mtrs Value: 6,63,69,705
7.	Number of employees/ workmen Workmen: 12 Employees: 9
8.	Further details including latest available financial statements (with schedules) of two years, lists of creditors are available at URL: The same can be obtained by the Prospective Resolution Applicant by emailing at cirp.bombayrayon@gmail.com .
9.	Eligibility for resolution applicants under section 25(2)(h) of the Code is available at URL: The same can be obtained by the Prospective Resolution Applicants from cirp.bombayrayon@gmail.com
10.	Last date for receipt of expression of interest 17.07.2025
11.	Date of issue of provisional list of prospective resolution applicants 24.07.2025
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14.	Date of issue of information memorandum, evaluation matrix and request for resolution plans to prospective resolution applicants 04.08.2025
15.	Last date for submission of resolution plans 04.09.2025
16.	Process email id to submit Expression of Interest cirp.bombayrayon@gmail.com
17.	Details of Corporate Debtor's registration status as MSME Not MSME Registered

Date: 05.07.2025,
Place: Mumbai
Sd/-
Ram Singh Setia
Resolution Professional
In the matter of Bombay Rayon Clothing Limited
Reg. No. IBB/I/PA-001/IP-P01189/2018-2019/11935
Validity for Authorisation of Assignment: 31.12.2025
Address Registered with IBB: 1004, Tower B, Celestia Spaces, Tokershi Jivraj Road, Sewri, Off. Zekari Bunder Road, Mumbai City, Maharashtra - 400015
Correspondence Address: Firwin Turnaround and Restructuring Private Limited situated at 605, 6th Floor, Sunteck Crest, Mukund Nagar Road, Andheri (E), Mumbai, MH - 400059.
Reg Email Id: setiars@gmail.com
Process Specific Email Id for correspondence: cirp.bombayrayon@gmail.com

APPOINTMENTS

INDIA INFRASTRUCTURE FINANCE COMPANY LTD.
(A Government of India Enterprise)
DIRECT RECRUITMENT FOR THE POST OF CHIEF EXECUTIVE OFFICER (CEO) IN IIFCL PROJECTS LIMITED (IPL)
IIFCL is a wholly owned Government of India company set up in 2006 to provide long-term financial assistance to viable infrastructure projects. As a long-term lending institution, IIFCL is amongst the most diversified public sector infrastructure lender in terms of eligible infrastructure sub-sectors and product offerings.
IIFCL Projects Ltd. (IPL) was established as a wholly owned subsidiary of India Infrastructure Finance Company Limited (IIFCL) to provide infrastructure project development transaction structuring and advisory services to Central/State Government, local bodies and other stakeholders for promotion and development of infrastructure in India. IPL came into operation on March 30, 2012 and has established itself in the areas of Project Appraisal, Debt Syndication, Transaction Advisory Services, Project Development and related areas.
IIFCL invites applications for the below posts:

S.No.	Post	Type of Post	Total No. of Vacancies
1.	Chief Executive Officer (CEO)	Contractual	01 (01)

Last date of receipt of application via post 21 days from the date of Advertisement
For detailed advertisement, please visit our website <https://www.iifcl.in/careers>.
Registered Office: 8th Floor, Plot A & B, Office Block-3, NSIC Tower, East Khandi Nagar, New Delhi - 110023

ITC HOTELS LIMITED
CIN: L55101WB2023PLC263914
Registered Office: Virginia House, 37 Jawaharlal Nehru Road, Kolkata 700 071, West Bengal
Tel: +91 33 2288 9371 E-mail: investorservices@itchohels.in
Website: www.itchohels.com

2nd Annual General Meeting

Members are hereby informed that the 2nd Annual General Meeting ('AGM') of the Company will be held on **Monday, 11th August, 2025 at 10:30 a.m. (IST)** through Video Conferencing / Other Audio Visual Means, in conformity with the applicable provisions of the Companies Act, 2013 and the Rules thereunder read with the Circulars issued by the Ministry of Corporate Affairs, Government of India.
The Notice of the 2nd AGM ('AGM Notice') and the Report and Accounts 2025, in conformity with the regulatory requirements, will be sent only through electronic mode to those Members who have registered their e-mail address with the Company / KFin Technologies Limited, Registrar and Share Transfer Agent of the Company ('RTA') or with the Depositories. These documents will also be available on the Company's website www.itchohels.com, and on the websites of National Stock Exchange of India Limited www.nseindia.com and BSE Limited www.bseindia.com, where the Company's shares are listed.
Members who are holding shares in certificate form and who have not registered their e-mail address with the Company / RTA are requested to register their email address by submitting a duly filled and signed Form ISR-1 (available on the Company's website) along with documents prescribed in the Form to RTA through e-mail at enward.ris@kfintech.com or by post at KFin Technologies Limited, Selenium Building, Tower B, Plot Nos. 31 & 32, Financial District, Nanakramguda, Serilingampally Rangareddy, Hyderabad - 500 032, Telangana.
Members who are holding shares in dematerialised form and who have not registered their e-mail address with Depository Participant ('DP') are requested to register the email address with their respective DP. The manner of casting votes through remote e-voting or through e-voting during the AGM will be provided in the AGM Notice.

Dated: 6th July, 2025.

ITC Hotels Limited
Diwaker Dinesh
Company Secretary

Tariffs, tensions, Tehran

cloud Brics Rio meet

ARCHIS MOHAN & AGENCIES
New Delhi, 6 July

In his speech at the Brics Summit session on 'reform for global governance' on Sunday evening (India time), Prime Minister (PM) Narendra Modi said the Global South has been a victim of double standards, including on security-related issues, or those of development, distribution of resources.

The PM, who landed in Rio de Janeiro on Sunday to attend the Brics Summit, said the Global South's interests do not get priority, and often get "token gestures" on climate finance, sustainable development, and technology access.

He spoke of Global South's lack of representation on the high table of international institutions, which, he said, was not only a question of representation but also of credibility and effectiveness of these institutions. He likened them to mobile phones that have SIM cards but no network.

These institutions are incapable of meeting the challenges of the 21st century, whether they are armed conflicts, pandemic or economic crises. These institutions have no solutions to offer, Modi said. The world needed a multipolar, inclusive world order and it should start with reforming international institutions, which should not merely be symbolic but change their governance structures, voting rights, and leadership positions, he said.

The PM said the expansion of Brics is evidence that the grouping has the gumption to change with the times, and



PM Narendra Modi with Brazil President Luiz Inacio Lula da Silva at Brics Summit



similar willpower is needed to reform the UN Security Council, the World Trade Organization (WTO), and multilateral banks. In the context of reforms of these institutions, he said 21st century softwares cannot be run using 20th century typewriters.

During his visits to Ghana, Trinidad and Tobago, and Argentina, Modi sought greater access for India's pharmaceutical sector and discussed increased cooperation in exploration, processing, and supply of critical minerals.

The Brics Summit, which will conclude on Monday, is set to discuss issues like Israel's attack on Iran, the humanitarian crisis in Gaza, and trade tariffs imposed by the US.

India has a nuanced position on the Iran-Israel conflict. Sources said some of the other member countries want

“THE GLOBAL SOUTH HAS OFTEN BEEN A VICTIM OF DOUBLE STANDARDS. WHETHER IT IS ABOUT DEVELOPMENT, DISTRIBUTION OF RESOURCES, OR SECURITY-RELATED ISSUES”

Narendra Modi, Prime Minister

more aggressive language on the situation in Gaza and Israel's attack on Iran. Tehran joined Brics in 2024, along with Egypt, Ethiopia, and the United Arab Emirates (UAE), with Indonesia becoming a member in this year.

India and Brazil — the latter as host of this year's summit — are also wary of American tariffs. US President Donald Trump has threatened to impose 100 per cent tariffs against the bloc if they take any steps to undermine the dollar.

A Bloomberg report on Saturday said that, according to the draft statement it had accessed, the Brics leaders have

agreed to voice “serious concerns” about the rise of unilateral tariff and non-tariff measures “which distort trade and are inconsistent with WTO rules”. The draft statement does not directly mention the US.

Shot in the arm for Indian pharma

The PM, on a five-nation tour spanning eight days — his longest in a decade — concluded his bilateral visit to Argentina, the first by an Indian PM in 57 years, on Saturday evening. Modi and Argentine President Javier Milei agreed to enhance bilateral cooperation in several sectors, including critical minerals, oil and gas, defence, nuclear energy, pharmaceutical, and space.

Modi sought diversification of the trade basket between the two countries, and in this context, the two discussed expansion of the India-Mercosur Preferential Trade Agreement (PTA), officials said. The PM requested Argentina's support in expanding the India-Mercosur PTA, P K Kumaran, Secretary (East) in the Ministry of External Affairs said. The PTA aims to expand economic ties between India and the Mercosur bloc, which includes Argentina, Brazil, Paraguay, and Uruguay.

The PM discussed the possibility of India being moved from Annex II to Annex I of Argentina's pharmaceutical regulatory framework, which would facilitate smoother entry of Indian pharmaceutical products into the Argentine market.

India-Argentina bilateral trade has been on an upswing. The trade volume more than doubled in three years, from 2019 to 2022, peaking at \$6.4 billion in 2022. In 2021 and 2022, India was Argentina's fourth-largest trading partner.

In 2024, total annual bilateral trade between India and Argentina was \$5.23 billion, positioning India as Argentina's fifth-largest trading partner and export destination.

More on business-standard.com

High equality ranking for India masks deeper gaps

Economists flag data limitations, flawed sampling

RUCHIKA CHITRAVANSHI & SHIVA RAJORA
New Delhi, 6 July

A recent World Bank report placing India among the most equal countries globally may present a limited view of inequality, with economists suggesting that broader data sets could tell a different story.

According to the report, India's Gini index (or coefficient/ratio), a key measure of inequality, stood at 25.5 in 2022–23, placing the country fourth globally in terms of equality, behind only the Slovak Republic, Slovenia, and Belarus.

The Gini index ranges from 0 to 100, where zero represents perfect equality and 100 indicates extreme inequality, with one individual possessing all income or wealth, or accounting for all consumption.

Such measurements, according to economists, are heavily dependent on methodology. Comparing the top 1 per cent with the bottom 50 per cent of the population, they argue, would reveal far more pronounced disparities in India.

“The Gini coefficient is such that the middle group plays an important role. One needs to clarify that inequality has increased over the years. In the past 30 years, the income of the bottom 50 per cent has doubled, but the income of the top 1 per cent has grown 20 to 30 times,” said N C Saxena, a retired bureaucrat and former secretary of the Planning Commission. Saxena argued that if the top 2 per cent of earners were removed from the sample entirely, inequality would appear negligible.

A key limitation of the report, economists argue, is its reliance on consumption expenditure rather than income data. “Basically, you are sampling the largely poor category, and so you get relatively lower Gini ratios. Village studies conducted in India show that the Gini ratios would be as high as 80 if we account for land ownership, incomes and other assets. These are higher inequalities than those that prevail in Latin America,” said Ram Kumar, professor at the Tata Institute of Social Sciences.

Kumar pointed out that consumption surveys in India are known to underrepresent upper-middle class or higher-income households. “The NSO (National Statistics Office) itself has acknowledged that the non-responsiveness rate among high-income households in urban India stood at nearly 11 per cent in the latest 2022–23 consumption survey,” he said.

Economist Pronab Sen echoed the concern, saying India does not adequately capture the incomes of the top 5–10 per cent of earners. “We measure the lower quintile very well, but there is a total lack of response in the upper segment. Therefore, our inequality will be understated,” Sen said.



India's consumption-based Gini index



Gini index of major economies



India's share of population living in extreme poverty*



*Earning less than \$2.15 per day
Note: The Gini index quantifies the level of inequality in the distribution of consumption expenditure among households or individuals within a specific region or country
Source: World Bank

The World Bank, in its Poverty and Equity Brief released in April, however, had noted significant strides in poverty reduction in India. It reported that extreme poverty, defined as living on less than \$2.15 per day, fell from 16 per cent in 2011–12 to 2.3 per cent in 2022–23, lifting 171 million people above the threshold. But the report highlighted wide disparities, noting that the median earnings of the top 10 per cent were 13 times those of the bottom 10 per cent in 2023–24.

It further stated that while India's consumption-based Gini index improved from 28.8 in 2011–12 to 25.5 in 2022–23, the actual extent of inequality may be understated due to data limitations.

Congress leader Jairam Ramesh, responding to the report, said that using World Bank data to suggest India is among the most equal societies in the world was “an out-of-touch claim”.

FM discusses bilateral cooperation with Russian, Chinese counterparts

Finance Minister (FM) Nirmala Sitharaman held a series of bilateral meetings, including with Russian and Chinese counterparts, and discussed issues of bilateral cooperation and interests on the sidelines of the Brics Finance Ministers and Central Bank Governors meeting in Rio de Janeiro.

During a meeting with Anton Siluanov, Finance Minister of Russia, Sitharaman discussed India-Russia long-standing partnership. She observed that India and Russia enjoy exemplary levels of mutual trust and understanding and our Special and Privileged Strategic Partnership remains

resilient and steadfast. They also discussed issues of bilateral cooperation, including cooperation in the financial sector, along with matters related to NDB.

In another bilateral meeting with her Chinese counterpart Lan Fo'an, both leaders discussed strengthening collaboration across a range of areas due to the common rich human capital, deep civilisational ties, and expanding economic influence. Sitharaman underlined that India and China are uniquely positioned to drive inclusive global growth and innovation as the two nations are the largest and fastest-growing economies.

FMs make unified proposal for IMF reforms

Finance ministers from the Brics group of developing nations called for reform of the International Monetary Fund (IMF), including a new distribution of voting rights and an end to the tradition of European management at the helm. The joint statement marks the first time the Brics countries have agreed on a unified position on the proposed reforms. They agreed to back the shared proposal at an IMF review meeting coming up in December, which will discuss changes to a quota system that defines contributions and voting rights.

AGENCIES

Life for Indian students in Trump's America gets tougher

SANKET KOUL
New Delhi, 6 July

With a dream to study law in the United States (US), 23-year-old James (name changed) had taken the now-defunct Law School Admission Test (LSAT) in 2024.

While he got 98.7 percentile in the exams, his wish to study in the US was put on hold due to the recent changes in student visa norms.

“I was advised by my friends in the US to not apply this year,” he said. There are two reasons why, he said. “One is the association in terms of you being a foreigner and then there is the added fact that you are consistently scrutinised and cannot speak openly anymore,” James added.

He is now waiting for things to mellow down and planning to try again next year.

James is one of the many Indian students who are either delaying their US study plans or completely rethinking their options.

His decision stems from US President Donald Trump administration's move to ask embassies to vet social media handles of all potential candidates before giving them a visa appointment.

The US Embassy in New Delhi can now ask applicants for F, M, and J non-immigrant visas to adjust their social media privacy settings to “public”. This is for checking an applicant's identity and admissibility to the country under US law.

While an F visa is typically used by students wanting to pursue academic or English courses at accredited US institutions, the M visa can be applied for by non-academic or vocational students.

The J visa is usually for researchers, scholars and students who are part of any exchange programs.

Another student studying in a Pennsylvania-based university told *Business Standard* that many students are now clearing their social media. Or, they are thinking twice before posting anything that may be construed as anti-US. “The fear however, started much before this order,” says James.

Students weighed options before 2024 US Presidential polls

Students usually start preparing their applications for US colleges at least six months before the process starts. “This includes researching universities, preparing for standardised tests, working on essays, collecting recommendation letters and other application materials,” another student added.

However, with the political narrative shifting towards the Republican Party in the months leading up to last year's US Presidential elections, many started to rethink their application to American universities with Trump coming to power.

“A lot of us realised that there is a good chance that Trump may return to power. So, many were discouraged to even attempt

entrance tests,” James told *Business Standard*.

Many international students, especially from India, are deciding not to go even after getting offers. “In my alma mater, I think less than 10 per cent Indian students are coming this year,” said Hari (name changed), who is currently pursuing mechanical engineering in US. “So, everybody applied. But once they got accepted, they did not want to come.”

Pravin, an Ivy League alumni, who is currently working in the UK, said that students are worried as there is no policy clarity. “While the US has generally been occupied with the conflict in West Asia, it seems it will be returning to the immigration cause very soon,” he added.

Another aspect that is deterring students is that US universities today can cost over \$80,000 a year. “So, it can be very expensive, if one does not have a scholarship. An added cost then is paying for flights in and out of India,” Pravin said.

Anxious students looking for recourse

Hari added that there are also concerns that students and scholars who are currently in the country with F, M or J visa could also be

deported or not allowed entry into the country after returning from India due to their earlier posts.

Another person said that several admission officers attached to US universities are now complaining of getting no response from Indian students even after getting accepted.

“Normally, students who do not want to come at not allowed entry or ask for a higher scholarship amount but they are just not responding,” he added.

Many students are now looking at opportunities in the UK, Australia, and Singapore due to lower cost of living and less interference from the government. Government figures suggest that while the US is still a major destination for higher education, it recorded a 13 per cent year-on-year (Y-o-Y) drop in Indian students from 234,473 in 2023 to 204,058 in 2024. Germany, Ireland and New Zealand are gaining favour of Indian students.

In a press conference last month, German Ambassador to India Philipp Ackermann said applications from Indian students to German universities had risen by over 30 per cent in the past few months.

Similarly, New Zealand witnessed a whopping 354 per cent jump in Indian students, from 1,605 in 2022 to 7,297 in 2024. This was followed by Russia, with a 59 per cent rise in Indian students between 2022 and 2024, and Ireland, with 49 per cent.

Foreign education consultancies and US universities, however, say that India still has the largest cohort of students in the US.

According to a recent Open Doors report, there were 1.12 million international students in the US during the 2023-24 academic year. Among them, 331,602 were Indians, 23 per cent more than the previous year.

Gig work a challenge for sustained earnings: Study

SHIVA RAJORA
New Delhi, 6 July

Gig work can pose challenges for sustained earnings and skill enhancement due to income instability, lack of benefits, and limited opportunities for professional development, according to a recent study.

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For details, please visit our website: www.centralbankofindia.co.in
Chief Manager-Admin

Punjab & Sind Bank
(A Govt. of India Undertaking)
Accounts & Audit Department, Corporate Office:
NSCC-1st Floor Block No. 3, Phase B
Office: NSCC-1st Floor Block No. 3, Phase B
New Delhi - 110025

TENDER NOTICE
Sealed tenders are invited for Appointment of Consultant for Review/testing of "Internal Financial Controls over Financial Reporting" (IFCoFR) in the Bank. Request for Proposal (RFP) may be downloaded from Bank's website <https://punjabandsindbank.co.in/>.
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Any further changes related to the said Tender shall be posted on bank's website only.
Chief Financial Officer
Date: 07.07.2025

APPOINTMENTS

INDIA INFRASTRUCTURE FINANCE COMPANY LTD.
(A Government of India Enterprise)

DIRECT RECRUITMENT FOR THE POST OF CHIEF EXECUTIVE OFFICER (CEO) IN IIFCL PROJECTS LIMITED (IPL)

IIFCL is a wholly owned Government of India company set up in 2006 to provide long-term financial assistance to viable infrastructure projects. As a long-term lending institution, IIFCL is amongst the most diversified public sector infrastructure lender in terms of eligible infrastructure sub-sectors and product offerings.

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IIFCL invites applications for the below posts:

S. No.	Post	Type of Post	Total No. of Vacancies
1.	Chief Executive Officer (CEO)	Contractual	01 (01)

Last date of receipt of application via post: 21 days from the date of Advertisement

For detailed advertisement, please visit our website <https://www.iifcl.in/careers>.

Registered Office: 9th Floor, Plot A & B, Office Block-3, NSDC Tower, East Kirti Nagar, New Delhi - 110025

CORRIGENDUM TO FORM G
INVITATION FOR EXPRESSION OF INTEREST FOR BOMBAY RAYON CLOTHING LIMITED
OPERATING IN THE BUSINESS OF MANUFACTURING AND TRADING FABRICS, AT D8, TARAPUR MIDC, BOISAR EAST, PALGHAR, MAHARASHTRA - 401504
(Under sub-regulation (1) of regulation 36A of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016)

With reference to the Form G dated 18.06.2025, issued in accordance with Insolvency and Bankruptcy Code, 2016 and Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, and published in the newspapers on 17.06.2025 shall stand revised as below, and accordingly the last date for receipt of Expression of Interest is being extended from 07.07.2025 to 17.07.2025. In view of the same, further submission of Expression of Interest by the prospective resolution applicants should be submitted to the Resolution Professional in accordance with the amended timelines for the invitation for expression of interest which stands amended and restated as under:

SL.	RELEVANT PARTICULARS
1.	Name of the corporate debtor along with PAN & CIN/ LLP No. Bombay Rayon Clothing Limited CIN: U18101MH2005PLC150375 PAN: AACCB6615M
2.	Address of the registered office 402,4th Floor, Kamla Hub, N.S.Road No.1 Juhu Scheme, Vile Parle (West), Mumbai City, Mumbai, Maharashtra, India, 400049
3.	URL of website NA
4.	Details of place where majority of fixed assets are located At Manufacturing unit located at D8, Tarapur MIDC, Boisar East, Palghar, Maharashtra - 401504
5.	Installed capacity of main products/ services 3500mtrs per month @50% capacity utilisation
6.	Quantity and value of main products /services sold in last financial year Quantity: 3,44,618mtrs Value: 6,63,69,705
7.	Number of employees/ workmen Workmen: 12 Employees: 9
8.	Further details including latest available financial statements (with schedules) of two years, lists of creditors are available at URL: The same can be obtained by the Prospective Resolution Applicant by emailing at cirp.bombayrayon@gmail.com .
9.	Eligibility for resolution applicants under section 25(2)(h) of the Code is available at URL: The same can be obtained by the Prospective Resolution Applicants from cirp.bombayrayon@gmail.com
10.	Last date for receipt of expression of interest 17.07.2025
11.	Date of issue of provisional list of prospective resolution applicants 24.07.2025
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15.	Last date for submission of resolution plans 04.09.2025
16.	Process email id to submit Expression of Interest cirp.bombayrayon@gmail.com
17.	Details of Corporate Debtor's registration status as MSME Not MSME Registered

Date: 05.07.2025,
Place: Mumbai
Sd/-
Ram Singh Setia
Resolution Professional
In the matter of Bombay Rayon Clothing Limited
Reg. No. IBB/I/PA-001/IP-P01189/2018-2019/11935
Validity for Authorisation of Assignment: 31.12.2025
Address Registered with IBB: 1004, Tower B, Celestia Spaces, Tokershi Jivraj Road, Sewri, Off. Zekari Bunder Road, Mumbai City, Maharashtra, 400015
Correspondence Address: Firwin Turnaround and Restructuring Private Limited situated at 605, 6th Floor, Sunteck Crest, Mukund Nagar Road, Andheri (E), Mumbai, MH - 400059.
Reg Email Id: setia.rs@gmail.com
Process Specific Email Id for correspondence: cirp.bombayrayon@gmail.com

ITC HOTELS LIMITED
CIN: L55101WB2023PLC263914
Registered Office: Virginia House, 37 Jawaharlal Nehru Road, Kolkata 700 071, West Bengal
Tel: +91 33 2288 9371 E-mail: investorservices@itchohels.in
Website: www.itchohels.com

2nd Annual General Meeting

Members are hereby informed that the 2nd Annual General Meeting ('AGM') of the Company will be held on **Monday, 11th August, 2025 at 10:30 a.m. (IST)** through Video Conferencing / Other Audio Visual Means, in conformity with the applicable provisions of the Companies Act, 2013 and the Rules thereunder read with the Circulars issued by the Ministry of Corporate Affairs, Government of India.

The Notice of the 2nd AGM ('AGM Notice') and the Report and Accounts 2025, in conformity with the regulatory requirements, will be sent only through electronic mode to those Members who have registered their e-mail address with the Company / KFin Technologies Limited, Registrar and Share Transfer Agent of the Company ('RTA') or with the Depositories. These documents will also be available on the Company's website www.itchohels.com, and on the websites of National Stock Exchange of India Limited www.nseindia.com and BSE Limited www.bseindia.com, where the Company's shares are listed.

Members who are holding shares in certificate form and who have not registered their e-mail address with the Company / RTA are requested to register their email address by submitting a duly filled and signed Form ISR-1 (available on the Company's website) along with documents prescribed in the Form to RTA through e-mail at enward.ris@kfintech.com or by post at KFin Technologies Limited, Selenium Building, Tower B, Plot Nos. 31 & 32, Financial District, Nanakramguda, Serilingampally Rangareddy, Hyderabad - 500 032, Telangana.

Members who are holding shares in dematerialised form and who have not registered their e-mail address with Depository Participant ('DP') are requested to register the email address with their respective DP. The manner of casting votes through remote e-voting or through e-voting during the AGM will be provided in the AGM Notice.

ITC Hotels Limited
Diwaker Dinesh
Company Secretary

Dated: 6th July, 2025.

Tariffs, tensions, Tehran

cloud Brics Rio meet

ARCHIS MOHAN & AGENCIES
New Delhi, 6 July

In his speech at the Brics Summit session on 'reform for global governance' on Sunday evening (India time), Prime Minister (PM) Narendra Modi said the Global South has been a victim of double standards, including on security-related issues, or those of development, distribution of resources.

The PM, who landed in Rio de Janeiro on Sunday to attend the Brics Summit, said the Global South's interests do not get priority, and often get "token gestures" on climate finance, sustainable development, and technology access.

He spoke of Global South's lack of representation on the high table of international institutions, which, he said, was not only a question of representation but also of credibility and effectiveness of these institutions. He likened them to mobile phones that have SIM cards but no network.

These institutions are incapable of meeting the challenges of the 21st century, whether they are armed conflicts, pandemic or economic crises. These institutions have no solutions to offer, Modi said. The world needed a multipolar, inclusive world order and it should start with reforming international institutions, which should not merely be symbolic but change their governance structures, voting rights, and leadership positions, he said.

The PM said the expansion of Brics is evidence that the grouping has the gumption to change with the times, and



PM Narendra Modi with Brazil President Luiz Inacio Lula da Silva at Brics Summit



similar willpower is needed to reform the UN Security Council, the World Trade Organization (WTO), and multilateral banks. In the context of reforms of these institutions, he said 21st century softwares cannot be run using 20th century typewriters.

During his visits to Ghana, Trinidad and Tobago, and Argentina, Modi sought greater access for India's pharmaceutical sector and discussed increased cooperation in exploration, processing, and supply of critical minerals.

The Brics Summit, which will conclude on Monday, is set to discuss issues like Israel's attack on Iran, the humanitarian crisis in Gaza, and trade tariffs imposed by the US.

India has a nuanced position on the Iran-Israel conflict. Sources said some of the other member countries want

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Narendra Modi, Prime Minister

more aggressive language on the situation in Gaza and Israel's attack on Iran. Tehran joined Brics in 2024, along with Egypt, Ethiopia, and the United Arab Emirates (UAE), with Indonesia becoming a member in this year.

India and Brazil — the latter as host of this year's summit — are also wary of American tariffs. US President Donald Trump has threatened to impose 100 per cent tariffs against the bloc if they take any steps to undermine the dollar.

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Shot in the arm for Indian pharma

The PM, on a five-nation tour spanning eight days — his longest in a decade — concluded his bilateral visit to Argentina, the first by an Indian PM in 57 years, on Saturday evening. Modi and Argentine President Javier Milei agreed to enhance bilateral cooperation in several sectors, including critical minerals, oil and gas, defence, nuclear energy, pharmaceutical, and space.

Modi sought diversification of the trade basket between the two countries, and in this context, the two discussed expansion of the India-Mercosur Preferential Trade Agreement (PTA), officials said. The PM requested Argentina's support in expanding the India-Mercosur PTA, P K Kumaran, Secretary (East) in the Ministry of External Affairs said. The PTA aims to expand economic ties between India and the Mercosur bloc, which includes Argentina, Brazil, Paraguay, and Uruguay.

The PM discussed the possibility of India being moved from Annex II to Annex I of Argentina's pharmaceutical regulatory framework, which would facilitate smoother entry of Indian pharmaceutical products into the Argentine market.

India-Argentina bilateral trade has been on an upswing. The trade volume more than doubled in three years, from 2019 to 2022, peaking at \$6.4 billion in 2022. In 2021 and 2022, India was Argentina's fourth-largest trading partner.

In 2024, total annual bilateral trade between India and Argentina was \$5.23 billion, positioning India as Argentina's fifth-largest trading partner and export destination.

More on business-standard.com

High equality ranking for India masks deeper gaps

Economists flag data limitations, flawed sampling

RUCHIKA CHITRAVANSHI & SHIVA RAJORA
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A recent World Bank report placing India among the most equal countries globally may present a limited view of inequality, with economists suggesting that broader data sets could tell a different story.

According to the report, India's Gini index (or coefficient/ratio), a key measure of inequality, stood at 25.5 in 2022–23, placing the country fourth globally in terms of equality, behind only the Slovak Republic, Slovenia, and Belarus.

The Gini index ranges from 0 to 100, where zero represents perfect equality and 100 indicates extreme inequality, with one individual possessing all income or wealth, or accounting for all consumption.

Such measurements, according to economists, are heavily dependent on methodology. Comparing the top 1 per cent with the bottom 50 per cent of the population, they argue, would reveal far more pronounced disparities in India.

“The Gini coefficient is such that the middle group plays an important role. One needs to clarify that inequality has increased over the years. In the past 30 years, the income of the bottom 50 per cent has doubled, but the income of the top 1 per cent has grown 20 to 30 times,” said N C Saxena, a retired bureaucrat and former secretary of the Planning Commission. Saxena argued that if the top 2 per cent of earners were removed from the sample entirely, inequality would appear negligible.

A key limitation of the report, economists argue, is its reliance on consumption expenditure rather than income data. “Basically, you are sampling the largely poor category, and so you get relatively lower Gini ratios. Village studies conducted in India show that the Gini ratios would be as high as 80 if we account for land ownership, incomes and other assets. These are higher inequalities than those that prevail in Latin America,” said Ram Kumar, professor at the Tata Institute of Social Sciences.

Kumar pointed out that consumption surveys in India are known to underrepresent upper-middle class or higher-income households. “The NSO (National Statistics Office) itself has acknowledged that the non-responsiveness rate among high-income households in urban India stood at nearly 11 per cent in the latest 2022–23 consumption survey,” he said.

Economist Pronab Sen echoed the concern, saying India does not adequately capture the incomes of the top 5–10 per cent of earners. “We measure the lower quintile very well, but there is a total lack of response in the upper segment. Therefore, our inequality will be understated,” Sen said.



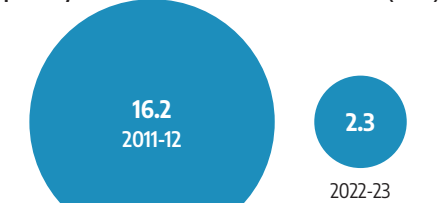
India's consumption-based Gini index



Gini index of major economies



India's share of population living in extreme poverty*



*Earning less than \$2.15 per day
Note: The Gini index quantifies the level of inequality in the distribution of consumption expenditure among households or individuals within a specific region or country
Source: World Bank

The World Bank, in its Poverty and Equity Brief released in April, however, had noted significant strides in poverty reduction in India. It reported that extreme poverty, defined as living on less than \$2.15 per day, fell from 16 per cent in 2011–12 to 2.3 per cent in 2022–23, lifting 171 million people above the threshold. But the report highlighted wide disparities, noting that the median earnings of the top 10 per cent were 13 times those of the bottom 10 per cent in 2023–24.

It further stated that while India's consumption-based Gini index improved from 28.8 in 2011–12 to 25.5 in 2022–23, the actual extent of inequality may be understated due to data limitations.

Congress leader Jairam Ramesh, responding to the report, said that using World Bank data to suggest India is among the most equal societies in the world was “an out-of-touch claim”.

FM discusses bilateral cooperation with Russian, Chinese counterparts

Finance Minister (FM) Nirmala Sitharaman held a series of bilateral meetings, including with Russian and Chinese counterparts, and discussed issues of bilateral cooperation and interests on the sidelines of the Brics Finance Ministers and Central Bank Governors meeting in Rio de Janeiro.

During a meeting with Anton Siluanov, Finance Minister of Russia, Sitharaman discussed India-Russia long-standing partnership. She observed that India and Russia enjoy exemplary levels of mutual trust and understanding and our Special and Privileged Strategic Partnership remains

resilient and steadfast. They also discussed issues of bilateral cooperation, including cooperation in the financial sector, along with matters related to NDB.

In another bilateral meeting with her Chinese counterpart Lan Fo'an, both leaders discussed strengthening collaboration across a range of areas due to the common rich human capital, deep civilisational ties, and expanding economic influence. Sitharaman underlined that India and China are uniquely positioned to drive inclusive global growth and innovation as the two nations are the largest and fastest-growing economies.

FMs make unified proposal for IMF reforms

Finance ministers from the Brics group of developing nations called for reform of the International Monetary Fund (IMF), including a new distribution of voting rights and an end to the tradition of European management at the helm. The joint statement marks the first time the Brics countries have agreed on a unified position on the proposed reforms. They agreed to back the shared proposal at an IMF review meeting coming up in December, which will discuss changes to a quota system that defines contributions and voting rights.

AGENCIES

Life for Indian students in Trump's America gets tougher

SANKET KOUL
New Delhi, 6 July

With a dream to study law in the United States (US), 23-year-old James (name changed) had taken the now-defunct Law School Admission Test (LSAT) in 2024.

While he got 98.7 percentile in the exams, his wish to study in the US was put on hold due to the recent changes in student visa norms.

“I was advised by my friends in the US to not apply this year,” he said. There are two reasons why, he said. “One is the association in terms of you being a foreigner and then there is the added fact that you are consistently scrutinised and cannot speak openly anymore,” James added.

He is now waiting for things to mellow down and planning to try again next year.

James is one of the many Indian students who are either delaying their US study plans or completely rethinking their options.

His decision stems from US President Donald Trump administration's move to ask embassies to vet social media handles of all potential candidates before giving them a visa appointment.

The US Embassy in New Delhi can now ask applicants for F, M, and J non-immigrant visas to adjust their social media privacy settings to “public”. This is for checking an applicant's identity and admissibility to the country under US law.

While an F visa is typically used by students wanting to pursue academic or English courses at accredited US institutions, the M visa can be applied for by non-academic or vocational students.

The J visa is usually for researchers, scholars and students who are part of any exchange programs.

Another student studying in a Pennsylvania-based university told *Business Standard* that many students are now clearing their social media. Or, they are thinking twice before posting anything that may be construed as anti-US. “The fear however, started much before this order,” says James.

Students weighed options before 2024 US Presidential polls

Students usually start preparing their applications for US colleges at least six months before the process starts. “This includes researching universities, preparing for standardised tests, working on essays, collecting recommendation letters and other application materials,” another student added.

However, with the political narrative shifting towards the Republican Party in the months leading up to last year's US Presidential elections, many started to rethink their application to American universities with Trump coming to power.

“A lot of us realised that there is a good chance that Trump may return to power. So, many were discouraged to even attempt

entrance tests,” James told *Business Standard*.

Many international students, especially from India, are deciding not to go even after getting offers. “In my alma mater, I think less than 10 per cent Indian students are coming this year,” said Hari (name changed), who is currently pursuing mechanical engineering in US. “So, everybody applied. But once they got accepted, they did not want to come.”

Pravin, an Ivy League alumni, who is currently working in the UK, said that students are worried as there is no policy clarity. “While the US has generally been occupied with the conflict in West Asia, it seems it will be returning to the immigration cause very soon,” he added.

Another aspect that is deterring students is that US universities today can cost over \$80,000 a year. “So, it can be very expensive, if one does not have a scholarship. An added cost then is paying for flights in and out of India,” Pravin said.

Anxious students looking for recourse

Hari added that there are also concerns that students and scholars who are currently in the country with F, M or J visa could also be

deported or not allowed entry into the country after returning from India due to their earlier posts.

Another person said that several admission officers attached to US universities are now complaining of getting no response from Indian students even after getting accepted.

“Normally, students who do not want to come at not allowed entry or ask for a higher scholarship amount but they are just not responding,” he added.

Many students are now looking at opportunities in the UK, Australia, and Singapore due to lower cost of living and less interference from the government. Government figures suggest that while the US is still a major destination for higher education, it recorded a 13 per cent year-on-year (Y-o-Y) drop in Indian students from 234,473 in 2023 to 204,058 in 2024. Germany, Ireland and New Zealand are gaining favour of Indian students.

In a press conference last month, German Ambassador to India Philipp Ackermann said applications from Indian students to German universities had risen by over 30 per cent in the past few months.

Similarly, New Zealand witnessed a whopping 354 per cent jump in Indian students, from 1,605 in 2022 to 7,297 in 2024. This was followed by Russia, with a 59 per cent rise in Indian students between 2022 and 2024, and Ireland, with 49 per cent.

Foreign education consultancies and US universities, however, say that India still has the largest cohort of students in the US.

According to a recent Open Doors report, there were 1.12 million international students in the US during the 2023-24 academic year. Among them, 331,602 were Indians, 23 per cent more than the previous year.

Gig work a challenge for sustained earnings: Study

SHIVA RAJORA
New Delhi, 6 July

Gig work can pose challenges for sustained earnings and skill enhancement due to income instability, lack of benefits, and limited opportunities for professional development, according to a recent study.

Majority of gig workers believe that gig work is suitable in the long run only as subsidiary employment due to its flexible scheduling and the sense of independence it provides.

The study, conducted by the labour ministry-affiliated VV Giri National Labour Institute, focused on the current scenario of gig workers and their socio-demographic and work profiles, based on responses from nearly 1,200 workers in four cities — Hyderabad, Mumbai, Kolkata, and Delhi — across four on-demand categories: cab and ride pooling, beauty & wellness, parcel delivery, and food/grocery delivery.

Only 23 per cent of respondents viewed gig work as a means for building a career or upskilling in the long run, while 54 per cent saw it solely as a ‘subsidiary job’. It also noted that nearly 64 per cent of gig workers spend over 48 hours a week on the job, and 73 per cent reported ‘flexible scheduling’ as the reason for joining, followed by 69 per cent who cited ‘instant payment’.

On the impact of completing tasks on time, the study found that nearly two-thirds of respondents (63 per cent) reported receiving positive reviews from clients, followed by nearly half (48 per cent) who reported receiving rewards. But only 21 per cent reported a raise in compensation.

Highlighting the risks, the study noted that 61 per cent reported volatile income and safety-related issues in the gig economy as key concerns, followed by 52 per cent who reported deactivation of IDs due to false complaints by clients — contributing to job insecurity.

Short Notice Inviting Tenders
Central Bank of India invites e-bids for Bid No. **GEM/2025/B/6419373** "Supply, Installation, Implementation, Integration, Commissioning and Maintenance of Hardware Infrastructure & associated Software for Unified Payment Interface (UPI)"
Deadline for Tender submission on GeM portal is 07.08.2025 up to 15:00 hrs.
For details, please visit our website: www.centralbankofindia.co.in
Chief Manager-Admin

Punjab & Sind Bank
(A Govt. of India Undertaking)
Accounts & Rural Department, Corporate Office: NSIC-1st Floor Block No. 3, Phase B, Office Building, Sector-17, Gurgaon, New Delhi - 110025
Where service is a way of life
TENDER NOTICE
Sealed tenders are invited for Appointment of Consultant for Review/testing of "Internal Financial Controls over Financial Reporting" (IFCoFR) in the Bank. Request for Proposal (RFP) may be downloaded from Bank's website <https://punjabandsindbank.co.in/>.
Last date and time for bid submission: 28.07.2025 by 03:00 p.m.
Any further changes related to the said Tender shall be posted on bank's website only.
Chief Financial Officer
Date: 07.07.2025

INDIA INFRASTRUCTURE FINANCE COMPANY LTD.
(A Government of India Enterprise)
DIRECT RECRUITMENT FOR THE POST OF CHIEF EXECUTIVE OFFICER (CEO) IN IIFCL PROJECTS LIMITED (IPL)
IIFCL is a wholly owned Government of India company set up in 2006 to provide long-term financial assistance to viable infrastructure projects. As a long-term lending institution, IIFCL is amongst the most diversified public sector infrastructure lender in terms of eligible infrastructure sub-sectors and product offerings.
IIFCL Projects Ltd. (IPL) was established as a wholly owned subsidiary of India Infrastructure Finance Company Limited (IIFCL) to provide infrastructure project development transaction structuring and advisory services to Central/State Government, local bodies and other stakeholders for promotion and development of infrastructure in India. IPL came into operation on March 30, 2012 and has established itself in the areas of Project Appraisal, Debt Syndication, Transaction Advisory Services, Project Development and related areas.
IIFCL invites applications for the below posts:

S. No.	Post	Type of Post	Total No. of Vacancies
1.	Chief Executive Officer (CEO)	Contractual	01 (01)

Last date of receipt of application via post: 21 days from the date of Advertisement
For detailed advertisement, please visit our website <https://www.iifcl.in/careers>.
Registered Office: 9th Floor, Plot A & B, Office Block-3, NSIC Tower, East Kirti Nagar, New Delhi - 110025

CORRIGENDUM TO FORM G
INVITATION FOR EXPRESSION OF INTEREST FOR BOMBAY RAYON CLOTHING LIMITED
OPERATING IN THE BUSINESS OF MANUFACTURING AND TRADING FABRICS, AT D8, TARAPUR MIDC, BOISAR EAST, PALGHAR, MAHARASHTRA - 401504
(Under sub-regulation (1) of regulation 36A of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016)

With reference to the Form G dated 18.06.2025, issued in accordance with Insolvency and Bankruptcy Code, 2016 and Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, and published in the newspapers on 17.06.2025 shall stand revised as below, and accordingly the last date for receipt of Expression of Interest is being extended from 07.07.2025 to 17.07.2025.
In view of the same, further submission of Expression of Interest by the prospective resolution applicants should be submitted to the Resolution Professional in accordance with the amended timelines for the invitation for expression of interest which stands amended and restated as under:

SL.	RELEVANT PARTICULARS
1.	Name of the corporate debtor along with PAN & CIN/ LLP No. Bombay Rayon Clothing Limited CIN: U18101MH2005PLC150375 PAN: AACCB6615M
2.	Address of the registered office 402,4th Floor, Kamla Hub, N.S.Road No.1 Juhu Scheme, Vile Parle (West), Mumbai City, Mumbai, Maharashtra, India, 400049
3.	URL of website NA
4.	Details of place where majority of fixed assets are located At Manufacturing unit located at D8, Tarapur MIDC, Boisar East, Palghar, Maharashtra - 401504
5.	Installed capacity of main products/ services 3500mtrs per month @50% capacity utilisation
6.	Quantity and value of main products /services sold in last financial year Quantity: 3,44,618mtrs Value: 6,63,69,705
7.	Number of employees/ workmen 12 Employees: 9
8.	Further details including latest available financial statements (with schedules) of two years, lists of creditors are available at URL: The same can be obtained by the Prospective Resolution Applicant by emailing at cirp.bombayrayon@gmail.com .
9.	Eligibility for resolution applicants under section 25(2)(h) of the Code is available at URL: The same can be obtained by the Prospective Resolution Applicants from cirp.bombayrayon@gmail.com
10.	Last date for receipt of expression of interest 17.07.2025
11.	Date of issue of provisional list of prospective resolution applicants 24.07.2025
12.	Last date for submission of objections to provisional list 29.07.2025
13.	Date of issue of final list of prospective resolution applicants 03.08.2025
14.	Date of issue of information memorandum, evaluation matrix and request for resolution plans to prospective resolution applicants 04.08.2025
15.	Last date for submission of resolution plans 04.09.2025
16.	Process email id to submit Expression of Interest cirp.bombayrayon@gmail.com
17.	Details of Corporate Debtor's registration status as MSME Not MSME Registered

Date: 05.07.2025,
Place: Mumbai
Sd/-
Ram Singh Setia
Resolution Professional
In the matter of Bombay Rayon Clothing Limited
Reg. No. IBB/I/PA-001/IP-P01189/2018-2019/11935
Validity for Authorisation of Assignment: 31.12.2025
Address Registered with IBB: 1004, Tower B, Celestia Spaces, Tokershi Jivraj Road, Sewri, Off. Zekari Bunder Road, Mumbai City, Maharashtra, 400015
Correspondence Address: Firwin Turnaround and Restructuring Private Limited situated at 605, 6th Floor, Sunteck Crest, Mukund Nagar Road, Andheri (E), Mumbai, MH - 400059.
Reg Email Id: setia.rs@gmail.com
Process Specific Email Id for correspondence: cirp.bombayrayon@gmail.com

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Members who are holding shares in certificate form and who have not registered their e-mail address with the Company / RTA are requested to register their email address by submitting a duly filled and signed Form ISR-1 (available on the Company's website) along with documents prescribed in the Form to RTA through e-mail at einward.ris@kfintech.com or by post at KFin Technologies Limited, Selenium Building, Tower B, Plot Nos. 31 & 32, Financial District, Nanakramguda, Serilingampally Rangareddy, Hyderabad - 500 032, Telangana.
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A key limitation of the report, economists argue, is its reliance on consumption expenditure rather than income data. “Basically, you are sampling the largely poor category, and so you get relatively lower Gini ratios. Village studies conducted in India show that the Gini ratios would be as high as 80 if we account for land ownership, incomes and other assets. These are higher inequalities than those that prevail in Latin America,” said Ram Kumar, professor at the Tata Institute of Social Sciences.

Kumar pointed out that consumption surveys in India are known to underrepresent upper-middle class or higher-income households. “The NSO (National Statistics Office) itself has acknowledged that the non-responsiveness rate among high-income households in urban India stood at nearly 11 per cent in the latest 2022–23 consumption survey,” he said.

Economist Pronab Sen echoed the concern, saying India does not adequately capture the incomes of the top 5–10 per cent of earners. “We measure the lower quintile very well, but there is a total lack of response in the upper segment. Therefore, our inequality will be understated,” Sen said.



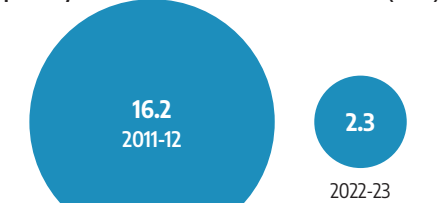
India's consumption-based Gini index



Gini index of major economies



India's share of population living in extreme poverty* (in %)



*Earning less than \$2.15 per day
Note: The Gini index quantifies the level of inequality in the distribution of consumption expenditure among households or individuals within a specific region or country
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It further stated that while India's consumption-based Gini index improved from 28.8 in 2011–12 to 25.5 in 2022–23, the actual extent of inequality may be understated due to data limitations.

Congress leader Jairam Ramesh, responding to the report, said that using World Bank data to suggest India is among the most equal societies in the world was “an out-of-touch claim”.

FM discusses bilateral cooperation with Russian, Chinese counterparts

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AGENCIES

Life for Indian students in

Trump's America gets tougher

SANKET KOUL
New Delhi, 6 July

With a dream to study law in the United States (US), 23-year-old James (name changed) had taken the now-defunct Law School Admission Test (LSAT) in 2024.

While he got 98.7 percentile in the exams, his wish to study in the US was put on hold due to the recent changes in student visa norms.

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Students usually start preparing their applications for US colleges at least six months before the process starts. “This includes researching universities, preparing for standardised tests, working on essays, collecting recommendation letters and other application materials,” another student added.

However, with the political narrative shifting towards the Republican Party in the months leading up to last year's US Presidential elections, many started to rethink their application to American universities with Trump coming to power.

“A lot of us realised that there is a good chance that Trump may return to power. So, many were discouraged to even attempt

entrance tests,” James told *Business Standard*.

Many international students, especially from India, are deciding not to go even after getting offers. “In my alma mater, I think less than 10 per cent Indian students are coming this year,” said Hari (name changed), who is currently pursuing mechanical engineering in US. “So, everybody applied. But once they got accepted, they did not want to come.”

Pravin, an Ivy League alumni, who is currently working in the UK, said that students are worried as there is no policy clarity. “While the US has generally been occupied with the conflict in West Asia, it seems it will be returning to the immigration cause very soon,” he added.

Another aspect that is deterring students is that US universities today can cost over \$80,000 a year. “So, it can be very expensive, if one does not have a scholarship. An added cost then is paying for flights in and out of India,” Pravin said.

Anxious students looking for recourse

Hari added that there are also concerns that students and scholars who are currently in the country with F, M or J visa could also be

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Another person said that several admission officers attached to US universities are now complaining of getting no response from Indian students even after getting accepted.

“Normally, students who do not want to come at not allowed entry or ask for a higher scholarship amount but they are just not responding,” he added.

Many students are now looking at opportunities in the UK, Australia, and Singapore due to lower cost of living and less interference from the government. Government figures suggest that while the US is still a major destination for higher education, it recorded a 13 per cent year-on-year (Y-o-Y) drop in Indian students from 234,473 in 2023 to 204,058 in 2024. Germany, Ireland and New Zealand are gaining favour of Indian students.

In a press conference last month, German Ambassador to India Philipp Ackermann said applications from Indian students to German universities had risen by over 30 per cent in the past few months.

Similarly, New Zealand witnessed a whopping 354 per cent jump in Indian students, from 1,605 in 2022 to 7,297 in 2024. This was followed by Russia, with a 59 per cent rise in Indian students between 2022 and 2024, and Ireland, with 49 per cent.

Foreign education consultancies and US universities, however, say that India still has the largest cohort of students in the US.

According to a recent Open Doors report, there were 1.12 million international students in the US during the 2023-24 academic year. Among them, 331,602 were Indians, 23 per cent more than the previous year.

Gig work a challenge for sustained earnings: Study

SHIVA RAJORA
New Delhi, 6 July

Gig work can pose challenges for sustained earnings and skill enhancement due to income instability, lack of benefits, and limited opportunities for professional development, according to a recent study.

Majority of gig workers believe that gig work is suitable in the long run only as subsidiary employment due to its flexible scheduling and the sense of independence it provides.

The study, conducted by the labour ministry-affiliated VV Giri National Labour Institute, focused on the current scenario of gig workers and their socio-demographic and work profiles, based on responses from nearly 1,200 workers in four cities — Hyderabad, Mumbai, Kolkata, and Delhi — across four on-demand categories: cab and ride pooling, beauty & wellness, parcel delivery, and food/grocery delivery.

Only 23 per cent of respondents viewed gig work as a means for building a career or upskilling in the long run, while 54 per cent saw it solely as a ‘subsidiary job’. It also noted that nearly 64 per cent of gig workers spend over 48 hours a week on the job, and 73 per cent reported ‘flexible scheduling’ as the reason for joining, followed by 69 per cent who cited ‘instant payment’.

On the impact of completing tasks on time, the study found that nearly two-thirds of respondents (63 per cent) reported receiving positive reviews from clients, followed by nearly half (48 per cent) who reported receiving rewards. But only 21 per cent reported a raise in compensation.

Highlighting the risks, the study noted that 61 per cent reported volatile income and safety-related issues in the gig economy as key concerns, followed by 52 per cent who reported deactivation of IDs due to false complaints by clients — contributing to job insecurity.

Short Notice Inviting Tenders
Central Bank of India invites e-bids for Bid No. **GEM/2025/B/6419373** "Supply, Installation, Implementation, Integration, Commissioning and Maintenance of Hardware Infrastructure & associated Software for Unified Payment Interface (UPI)"
Deadline for Tender submission on GeM portal is 07.08.2025 up to 15:00 hrs.
For details, please visit our website: www.centralbankofindia.co.in
Chief Manager-Admin

Punjab & Sind Bank
(A Govt. of India Undertaking)
Accounts & Tenders Department, Corporate Office:
NSIC-1st Floor Block No. 3, Phase B
Office: NSIC-1st Floor Block No. 3, Phase B
New Delhi - 110025

TENDER NOTICE
Sealed tenders are invited for Appointment of Consultant for Review/testing of "Internal Financial Controls over Financial Reporting" (IFCoFR) in the Bank. Request for Proposal (RFP) may be downloaded from Bank's website <https://punjabandsindbank.co.in/>.
Last date and time for bid submission: 28.07.2025 by 03:00 p.m.
Any further changes related to the said Tender shall be posted on bank's website only.
Chief Financial Officer
Date: 07.07.2025

CORRIGENDUM TO FORM G
INVITATION FOR EXPRESSION OF INTEREST FOR BOMBAY RAYON CLOTHING LIMITED
OPERATING IN THE BUSINESS OF MANUFACTURING AND TRADING FABRICS, AT D8, TARAPUR MIDC, BOISAR EAST, PALGHAR, MAHARASHTRA - 401504
(Under sub-regulation (1) of regulation 36A of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016)

With reference to the Form G dated 18.06.2025, issued in accordance with Insolvency and Bankruptcy Code, 2016 and Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, and published in the newspapers on 17.06.2025 shall stand revised as below, and accordingly the last date for receipt of Expression of Interest is being extended from 07.07.2025 to 17.07.2025.
In view of the same, further submission of Expression of Interest by the prospective resolution applicants should be submitted to the Resolution Professional in accordance with the amended timelines for the invitation for expression of interest which stands amended and restated as under:

SL.	RELEVANT PARTICULARS
1.	Name of the corporate debtor along with PAN & CIN/ LLP No. Bombay Rayon Clothing Limited CIN: U18101MH2005PLC150375 PAN: AACCB6615M
2.	Address of the registered office 402,4th Floor, Kamla Hub, N.S.Road No.1 Juhu Scheme, Vile Parle (West), Mumbai City, Mumbai, Maharashtra, India, 400049
3.	URL of website NA
4.	Details of place where majority of fixed assets are located At Manufacturing unit located at D8, Tarapur MIDC, Boisar East, Palghar, Maharashtra - 401504
5.	Installed capacity of main products/ services 3500mtrs per month @50% capacity utilisation
6.	Quantity and value of main products /services sold in last financial year Quantity: 3,44,618mtrs Value: 6,63,69,705
7.	Number of employees/ workmen Workmen: 12 Employees: 9
8.	Further details including latest available financial statements (with schedules) of two years, lists of creditors are available at URL: The same can be obtained by the Prospective Resolution Applicant by emailing at cirp.bombayrayon@gmail.com .
9.	Eligibility for resolution applicants under section 25(2)(h) of the Code is available at URL: The same can be obtained by the Prospective Resolution Applicants from cirp.bombayrayon@gmail.com
10.	Last date for receipt of expression of interest 17.07.2025
11.	Date of issue of provisional list of prospective resolution applicants 24.07.2025
12.	Last date for submission of objections to provisional list 29.07.2025
13.	Date of issue of final list of prospective resolution applicants 03.08.2025
14.	Date of issue of information memorandum, evaluation matrix and request for resolution plans to prospective resolution applicants 04.08.2025
15.	Last date for submission of resolution plans 04.09.2025
16.	Process email id to submit Expression of Interest cirp.bombayrayon@gmail.com
17.	Details of Corporate Debtor's registration status as MSME Not MSME Registered

Date: 05.07.2025,
Place: Mumbai
Sd/-
Ram Singh Setia
Resolution Professional
In the matter of Bombay Rayon Clothing Limited
Reg. No. IBB/I/PA-001/IP-P01189/2018-2019/11935
Validity for Authorisation of Assignment: 31.12.2025
Address Registered with IBB: 1004, Tower B, Celestia Spaces, Tokershi Jivraj Road, Sewri, Off. Zekaria Bunder Road, Mumbai City, Maharashtra, 400015
Correspondence Address: Firwin Turnaround and Restructuring Private Limited situated at 605, 6th Floor, Sunteck Crest, Mukund Nagar Road, Andheri (E), Mumbai, MH - 400059.
Reg Email Id: setiars@gmail.com
Process Specific Email Id for correspondence: cirp.bombayrayon@gmail.com

APPOINTMENTS

INDIA INFRASTRUCTURE FINANCE COMPANY LTD.
(A Government of India Enterprise)
DIRECT RECRUITMENT FOR THE POST OF CHIEF EXECUTIVE OFFICER (CEO) IN IIFCL PROJECTS LIMITED (IPL)
IIFCL is a wholly owned Government of India company set up in 2006 to provide long-term financial assistance to viable infrastructure projects. As a long-term lending institution, IIFCL is amongst the most diversified public sector infrastructure lender in terms of eligible infrastructure sub-sectors and product offerings.
IIFCL Projects Ltd. (IPL) was established as a wholly owned subsidiary of India Infrastructure Finance Company Limited (IIFCL) to provide infrastructure project development transaction structuring and advisory services to Central/State Government, local bodies and other stakeholders for promotion and development of infrastructure in India. IPL came into operation on March 30, 2012 and has established itself in the areas of Project Appraisal, Debt Syndication, Transaction Advisory Services, Project Development and related areas.
IIFCL invites applications for the below posts:

S. No.	Post	Type of Post	Total No. of Vacancies
1.	Chief Executive Officer (CEO)	Contractual	01 (01)

Last date of receipt of application via post 21 days from the date of Advertisement
For detailed advertisement, please visit our website <https://www.iifcl.in/careers>.
Registered Office: 8th Floor, Plot A & B, Office Block-3, NSIC Tower, East Khandi Nagar, New Delhi - 110023

ITC HOTELS LIMITED
CIN: L55101WB2023PLC263914
Registered Office: Virginia House, 37 Jawaharlal Nehru Road, Kolkata 700 071, West Bengal
Tel: +91 33 2288 9371 E-mail: investorservices@itchohels.in
Website: www.itchohels.com

2nd Annual General Meeting
Members are hereby informed that the 2nd Annual General Meeting ('AGM') of the Company will be held on **Monday, 11th August, 2025 at 10:30 a.m. (IST)** through Video Conferencing / Other Audio Visual Means, in conformity with the applicable provisions of the Companies Act, 2013 and the Rules thereunder read with the Circulars issued by the Ministry of Corporate Affairs, Government of India.
The Notice of the 2nd AGM ('AGM Notice') and the Report and Accounts 2025, in conformity with the regulatory requirements, will be sent only through electronic mode to those Members who have registered their e-mail address with the Company / KFin Technologies Limited, Registrar and Share Transfer Agent of the Company ('RTA') or with the Depositories. These documents will also be available on the Company's website www.itchohels.com, and on the websites of National Stock Exchange of India Limited www.nseindia.com and BSE Limited www.bseindia.com, where the Company's shares are listed.
Members who are holding shares in certificate form and who have not registered their e-mail address with the Company / RTA are requested to register their email address by submitting a duly filled and signed Form ISR-1 (available on the Company's website) along with documents prescribed in the Form to RTA through e-mail at enward.ris@kfintech.com or by post at KFin Technologies Limited, Selenium Building, Tower B, Plot Nos. 31 & 32, Financial District, Nanakramguda, Serilingampally Rangareddy, Hyderabad - 500 032, Telangana.
Members who are holding shares in dematerialised form and who have not registered their e-mail address with Depository Participant ('DP') are requested to register the email address with their respective DP. The manner of casting votes through remote e-voting or through e-voting during the AGM will be provided in the AGM Notice.

ITC Hotels Limited
Diwaker Dinesh
Company Secretary

Date: 6th July, 2025.

Tariffs, tensions, Tehran

cloud Brics Rio meet

ARCHIS MOHAN & AGENCIES
New Delhi, 6 July

In his speech at the Brics Summit session on 'reform for global governance' on Sunday evening (India time), Prime Minister (PM) Narendra Modi said the Global South has been a victim of double standards, including on security-related issues, or those of development, distribution of resources.

The PM, who landed in Rio de Janeiro on Sunday to attend the Brics Summit, said the Global South's interests do not get priority, and often get "token gestures" on climate finance, sustainable development, and technology access.

He spoke of Global South's lack of representation on the high table of international institutions, which, he said, was not only a question of representation but also of credibility and effectiveness of these institutions. He likened them to mobile phones that have SIM cards but no network.

These institutions are incapable of meeting the challenges of the 21st century, whether they are armed conflicts, pandemic or economic crises. These institutions have no solutions to offer, Modi said. The world needed a multipolar, inclusive world order and it should start with reforming international institutions, which should not merely be symbolic but change their governance structures, voting rights, and leadership positions, he said.

The PM said the expansion of Brics is evidence that the grouping has the gumption to change with the times, and



PM Narendra Modi with Brazil President Luiz Inacio Lula da Silva at Brics Summit



similar willpower is needed to reform the UN Security Council, the World Trade Organization (WTO), and multilateral banks. In the context of reforms of these institutions, he said 21st century softwares cannot be run using 20th century typewriters.

During his visits to Ghana, Trinidad and Tobago, and Argentina, Modi sought greater access for India's pharmaceutical sector and discussed increased cooperation in exploration, processing, and supply of critical minerals.

The Brics Summit, which will conclude on Monday, is set to discuss issues like Israel's attack on Iran, the humanitarian crisis in Gaza, and trade tariffs imposed by the US.

India has a nuanced position on the Iran-Israel conflict. Sources said some of the other member countries want

“THE GLOBAL SOUTH HAS OFTEN BEEN A VICTIM OF DOUBLE STANDARDS. WHETHER IT IS ABOUT DEVELOPMENT, DISTRIBUTION OF RESOURCES, OR SECURITY-RELATED ISSUES”

Narendra Modi, Prime Minister

more aggressive language on the situation in Gaza and Israel's attack on Iran. Tehran joined Brics in 2024, along with Egypt, Ethiopia, and the United Arab Emirates (UAE), with Indonesia becoming a member in this year.

India and Brazil — the latter as host of this year's summit — are also wary of American tariffs. US President Donald Trump has threatened to impose 100 per cent tariffs against the bloc if they take any steps to undermine the dollar.

A Bloomberg report on Saturday said that, according to the draft statement it had accessed, the Brics leaders have

agreed to voice “serious concerns” about the rise of unilateral tariff and non-tariff measures “which distort trade and are inconsistent with WTO rules”. The draft statement does not directly mention the US.

Shot in the arm for Indian pharma

The PM, on a five-nation tour spanning eight days — his longest in a decade — concluded his bilateral visit to Argentina, the first by an Indian PM in 57 years, on Saturday evening. Modi and Argentine President Javier Milei agreed to enhance bilateral cooperation in several sectors, including critical minerals, oil and gas, defence, nuclear energy, pharmaceutical, and space.

Modi sought diversification of the trade basket between the two countries, and in this context, the two discussed expansion of the India-Mercosur Preferential Trade Agreement (PTA), officials said. The PM requested Argentina's support in expanding the India-Mercosur PTA, P K Kumaran, Secretary (East) in the Ministry of External Affairs said. The PTA aims to expand economic ties between India and the Mercosur bloc, which includes Argentina, Brazil, Paraguay, and Uruguay.

The PM discussed the possibility of India being moved from Annex II to Annex I of Argentina's pharmaceutical regulatory framework, which would facilitate smoother entry of Indian pharmaceutical products into the Argentine market.

India-Argentina bilateral trade has been on an upswing. The trade volume more than doubled in three years, from 2019 to 2022, peaking at \$6.4 billion in 2022. In 2021 and 2022, India was Argentina's fourth-largest trading partner.

In 2024, total annual bilateral trade between India and Argentina was \$5.23 billion, positioning India as Argentina's fifth-largest trading partner and export destination.

More on business-standard.com

High equality ranking for India masks deeper gaps

Economists flag data limitations, flawed sampling

RUCHIKA CHITRAVANSHI & SHIVA RAJORA
New Delhi, 6 July

A recent World Bank report placing India among the most equal countries globally may present a limited view of inequality, with economists suggesting that broader data sets could tell a different story.

According to the report, India's Gini index (or coefficient/ratio), a key measure of inequality, stood at 25.5 in 2022–23, placing the country fourth globally in terms of equality, behind only the Slovak Republic, Slovenia, and Belarus.

The Gini index ranges from 0 to 100, where zero represents perfect equality and 100 indicates extreme inequality, with one individual possessing all income or wealth, or accounting for all consumption.

Such measurements, according to economists, are heavily dependent on methodology. Comparing the top 1 per cent with the bottom 50 per cent of the population, they argue, would reveal far more pronounced disparities in India.

“The Gini coefficient is such that the middle group plays an important role. One needs to clarify that inequality has increased over the years. In the past 30 years, the income of the bottom 50 per cent has doubled, but the income of the top 1 per cent has grown 20 to 30 times,” said N C Saxena, a retired bureaucrat and former secretary of the Planning Commission. Saxena argued that if the top 2 per cent of earners were removed from the sample entirely, inequality would appear negligible.

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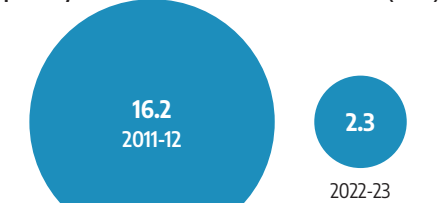
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AGENCIES

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Many students are now looking at opportunities in the UK, Australia, and Singapore due to lower cost of living and less interference from the government. Government figures suggest that while the US is still a major destination for higher education, it recorded a 13 per cent year-on-year (Y-o-Y) drop in Indian students from 234,473 in 2023 to 204,058 in 2024. Germany, Ireland and New Zealand are gaining favour of Indian students.

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Similarly, New Zealand witnessed a whopping 354 per cent jump in Indian students, from 1,605 in 2022 to 7,297 in 2024. This was followed by Russia, with a 59 per cent rise in Indian students between 2022 and 2024, and Ireland, with 49 per cent.

Foreign education consultancies and US universities, however, say that India still has the largest cohort of students in the US.

According to a recent Open Doors report, there were 1.12 million international students in the US during the 2023-24 academic year. Among them, 331,602 were Indians, 23 per cent more than the previous year.

Gig work a challenge for sustained earnings: Study

SHIVA RAJORA
New Delhi, 6 July

Gig work can pose challenges for sustained earnings and skill enhancement due to income instability, lack of benefits, and limited opportunities for professional development, according to a recent study.

Majority of gig workers believe that gig work is suitable in the long run only as subsidiary employment due to its flexible scheduling and the sense of independence it provides.

The study, conducted by the labour ministry-affiliated VV Giri National Labour Institute, focused on the current scenario of gig workers and their socio-demographic and work profiles, based on responses from nearly 1,200 workers in four cities — Hyderabad, Mumbai, Kolkata, and Delhi — across four on-demand categories: cab and ride pooling, beauty & wellness, parcel delivery, and food/grocery delivery.

Only 23 per cent of respondents viewed gig work as a means for building a career or upskilling in the long run, while 54 per cent saw it solely as a ‘subsidiary job’. It also noted that nearly 64 per cent of gig workers spend over 48 hours a week on the job, and 73 per cent reported ‘flexible scheduling’ as the reason for joining, followed by 69 per cent who cited ‘instant payment’.

On the impact of completing tasks on time, the study found that nearly two-thirds of respondents (63 per cent) reported receiving positive reviews from clients, followed by nearly half (48 per cent) who reported receiving rewards. But only 21 per cent reported a raise in compensation.

Highlighting the risks, the study noted that 61 per cent reported volatile income and safety-related issues in the gig economy as key concerns, followed by 52 per cent who reported deactivation of IDs due to false complaints by clients — contributing to job insecurity.

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Deadline for Tender submission on GeM portal is 07.08.2025 up to 15:00 hrs.
For details, please visit our website: www.centralbankofindia.co.in
Chief Manager-Admin

Punjab & Sind Bank
(A Govt. of India Undertaking)
Accounts & Rural Development Department, Office: NSIC-1st Floor Block No. 3, Phase B, Office: NSIC-1st Floor Block No. 3, Phase B, New Delhi - 110025
Where service is a way of life
TENDER NOTICE
Sealed tenders are invited for Appointment of Consultant for Review/testing of "Internal Financial Controls over Financial Reporting" (IFCoFR) in the Bank. Request for Proposal (RFP) may be downloaded from Bank's website <https://punjabandsindbank.co.in/>.
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Any further changes related to the said Tender shall be posted on bank's website only.
Chief Financial Officer
Date: 07.07.2025

CORRIGENDUM TO FORM G
INVITATION FOR EXPRESSION OF INTEREST FOR BOMBAY RAYON CLOTHING LIMITED
OPERATING IN THE BUSINESS OF MANUFACTURING AND TRADING FABRICS, AT D8, TARAPUR MIDC, BOISAR EAST, PALGHAR, MAHARASHTRA - 401504
(Under sub-regulation (1) of regulation 36A of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016)

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SL.	RELEVANT PARTICULARS
1.	Name of the corporate debtor along with PAN & CIN/ LLP No. Bombay Rayon Clothing Limited CIN: U18101MH2005PLC150375 PAN: AACCB6615M
2.	Address of the registered office 402, 4th Floor, Kamla Hub, N.S. Road No.1 Juhu Scheme, Vile Parle (West), Mumbai City, Mumbai, Maharashtra, India, 400049
3.	URL of website NA
4.	Details of place where majority of fixed assets are located At Manufacturing unit located at D8, Tarapur MIDC, Boisar East, Palghar, Maharashtra - 401504
5.	Installed capacity of main products/ services 3500mtrs per month @50% capacity utilisation
6.	Quantity and value of main products /services sold in last financial year Quantity: 3,44,618mtrs Value: 6,63,69,705
7.	Number of employees/ workmen Employees: 12 Workmen: 12
8.	Further details including latest available financial statements (with schedules) of two years, lists of creditors are available at URL: The same can be obtained by the Prospective Resolution Applicant by emailing at cirp.bombayrayon@gmail.com .
9.	Eligibility for resolution applicants under section 25(2)(h) of the Code is available at URL: The same can be obtained by the Prospective Resolution Applicants from cirp.bombayrayon@gmail.com
10.	Last date for receipt of expression of interest 17.07.2025
11.	Date of issue of provisional list of prospective resolution applicants 24.07.2025
12.	Last date for submission of objections to provisional list 29.07.2025
13.	Date of issue of final list of prospective resolution applicants 03.08.2025
14.	Date of issue of information memorandum, evaluation matrix and request for resolution plans to prospective resolution applicants 04.08.2025
15.	Last date for submission of resolution plans 04.09.2025
16.	Process email id to submit Expression of Interest cirp.bombayrayon@gmail.com
17.	Details of Corporate Debtor's registration status as MSME Not MSME Registered

Date: 05.07.2025,
Place: Mumbai
Sd/-
Ram Singh Setia
Resolution Professional
In the matter of Bombay Rayon Clothing Limited
Reg. No. IBB/PA-001/IP-P01189/2018-2019/11935
Validity for Authorisation of Assignment: 31.12.2025
Address Registered with IBB: 1004, Tower B, Celestia Spaces, Tokershi Jivraj Road, Sewri, Off. Zekara Bunder Road, Mumbai City, Maharashtra, 400015
Correspondence Address: Firwin Turnaround and Restructuring Private Limited situated at 605, 6th Floor, Sunteck Crest, Mukund Nagar Road, Andheri (E), Mumbai, MH - 400059.
Reg Email Id: setiars@gmail.com
Process Specific Email Id for correspondence: cirp.bombayrayon@gmail.com

APPOINTMENTS

INDIA INFRASTRUCTURE FINANCE COMPANY LTD.
(A Government of India Enterprise)
DIRECT RECRUITMENT FOR THE POST OF CHIEF EXECUTIVE OFFICER (CEO) IN IIFCL PROJECTS LIMITED (IPL)
IIFCL is a wholly owned Government of India company set up in 2006 to provide long-term financial assistance to viable infrastructure projects. As a long-term lending institution, IIFCL is amongst the most diversified public sector infrastructure lender in terms of eligible infrastructure sub-sectors and product offerings.
IIFCL Projects Ltd. (IPL) was established as a wholly owned subsidiary of India Infrastructure Finance Company Limited (IIFCL) to provide infrastructure project development transaction structuring and advisory services to Central/State Government, local bodies and other stakeholders for promotion and development of infrastructure in India. IPL came into operation on March 30, 2012 and has established itself in the areas of Project Appraisal, Debt Syndication, Transaction Advisory Services, Project Development and related areas.
IIFCL invites applications for the below posts:

S. No.	Post	Type of Post	Total No. of Vacancies
1.	Chief Executive Officer (CEO)	Contractual	01 (IBR)

Last date of receipt of application via post 21 days from the date of Advertisement
For detailed advertisement, please visit our website <https://www.iifcl.in/careers>.
Registered Office: 8th Floor, Plot A & B, Office Block-3, NSIC Tower, East Kirti Nagar, New Delhi - 110025

ITC HOTELS LIMITED
CIN: L55101WB2023PLC263914
Registered Office: Virginia House, 37 Jawaharlal Nehru Road, Kolkata 700 071, West Bengal
Tel: +91 33 2288 9371 E-mail: investorservices@itchohels.in
Website: www.itchohels.com

2nd Annual General Meeting

Members are hereby informed that the 2nd Annual General Meeting ('AGM') of the Company will be held on **Monday, 11th August, 2025 at 10:30 a.m. (IST)** through Video Conferencing / Other Audio Visual Means, in conformity with the applicable provisions of the Companies Act, 2013 and the Rules thereunder read with the Circulars issued by the Ministry of Corporate Affairs, Government of India.
The Notice of the 2nd AGM ('AGM Notice') and the Report and Accounts 2025, in conformity with the regulatory requirements, will be sent only through electronic mode to those Members who have registered their e-mail address with the Company / KFin Technologies Limited, Registrar and Share Transfer Agent of the Company ('RTA') or with the Depositories. These documents will also be available on the Company's website www.itchohels.com, and on the websites of National Stock Exchange of India Limited www.nseindia.com and BSE Limited www.bseindia.com, where the Company's shares are listed.
Members who are holding shares in certificate form and who have not registered their e-mail address with the Company / RTA are requested to register their email address by submitting a duly filled and signed Form ISR-1 (available on the Company's website) along with documents prescribed in the Form to RTA through e-mail at enward.ris@kfintech.com or by post at KFin Technologies Limited, Selenium Building, Tower B, Plot Nos. 31 & 32, Financial District, Nanakramguda, Serilingampally Rangareddy, Hyderabad - 500 032, Telangana.
Members who are holding shares in dematerialised form and who have not registered their e-mail address with Depository Participant ('DP') are requested to register the email address with their respective DP. The manner of casting votes through remote e-voting or through e-voting during the AGM will be provided in the AGM Notice.

ITC Hotels Limited
Diwaker Dinesh
Company Secretary

Dated: 6th July, 2025.

Tariffs, tensions, Tehran

cloud Brics Rio meet

ARCHIS MOHAN & AGENCIES
New Delhi, 6 July

In his speech at the Brics Summit session on 'reform for global governance' on Sunday evening (India time), Prime Minister (PM) Narendra Modi said the Global South has been a victim of double standards, including on security-related issues, or those of development, distribution of resources.

The PM, who landed in Rio de Janeiro on Sunday to attend the Brics Summit, said the Global South's interests do not get priority, and often get "token gestures" on climate finance, sustainable development, and technology access.

He spoke of Global South's lack of representation on the high table of international institutions, which, he said, was not only a question of representation but also of credibility and effectiveness of these institutions. He likened them to mobile phones that have SIM cards but no network.

These institutions are incapable of meeting the challenges of the 21st century, whether they are armed conflicts, pandemic or economic crises. These institutions have no solutions to offer, Modi said. The world needed a multipolar, inclusive world order and it should start with reforming international institutions, which should not merely be symbolic but change their governance structures, voting rights, and leadership positions, he said.

The PM said the expansion of Brics is evidence that the grouping has the gumption to change with the times, and



PM Narendra Modi with Brazil President Luiz Inacio Lula da Silva at Brics Summit



similar willpower is needed to reform the UN Security Council, the World Trade Organization (WTO), and multilateral banks. In the context of reforms of these institutions, he said 21st century softwares cannot be run using 20th century typewriters.

During his visits to Ghana, Trinidad and Tobago, and Argentina, Modi sought greater access for India's pharmaceutical sector and discussed increased cooperation in exploration, processing, and supply of critical minerals.

The Brics Summit, which will conclude on Monday, is set to discuss issues like Israel's attack on Iran, the humanitarian crisis in Gaza, and trade tariffs imposed by the US.

India has a nuanced position on the Iran-Israel conflict. Sources said some of the other member countries want

“THE GLOBAL SOUTH HAS OFTEN BEEN A VICTIM OF DOUBLE STANDARDS. WHETHER IT IS ABOUT DEVELOPMENT, DISTRIBUTION OF RESOURCES, OR SECURITY-RELATED ISSUES”

Narendra Modi, Prime Minister

more aggressive language on the situation in Gaza and Israel's attack on Iran. Tehran joined Brics in 2024, along with Egypt, Ethiopia, and the United Arab Emirates (UAE), with Indonesia becoming a member in this year.

India and Brazil — the latter as host of this year's summit — are also wary of American tariffs. US President Donald Trump has threatened to impose 100 per cent tariffs against the bloc if they take any steps to undermine the dollar.

A Bloomberg report on Saturday said that, according to the draft statement it had accessed, the Brics leaders have

agreed to voice “serious concerns” about the rise of unilateral tariff and non-tariff measures “which distort trade and are inconsistent with WTO rules”. The draft statement does not directly mention the US.

Shot in the arm for Indian pharma

The PM, on a five-nation tour spanning eight days — his longest in a decade — concluded his bilateral visit to Argentina, the first by an Indian PM in 57 years, on Saturday evening. Modi and Argentine President Javier Milei agreed to enhance bilateral cooperation in several sectors, including critical minerals, oil and gas, defence, nuclear energy, pharmaceutical, and space.

Modi sought diversification of the trade basket between the two countries, and in this context, the two discussed expansion of the India-Mercosur Preferential Trade Agreement (PTA), officials said. The PM requested Argentina's support in expanding the India-Mercosur PTA, P K Kumaran, Secretary (East) in the Ministry of External Affairs said. The PTA aims to expand economic ties between India and the Mercosur bloc, which includes Argentina, Brazil, Paraguay, and Uruguay.

The PM discussed the possibility of India being moved from Annex II to Annex I of Argentina's pharmaceutical regulatory framework, which would facilitate smoother entry of Indian pharmaceutical products into the Argentine market.

India-Argentina bilateral trade has been on an upswing. The trade volume more than doubled in three years, from 2019 to 2022, peaking at \$6.4 billion in 2022. In 2021 and 2022, India was Argentina's fourth-largest trading partner.

In 2024, total annual bilateral trade between India and Argentina was \$5.23 billion, positioning India as Argentina's fifth-largest trading partner and export destination.

More on business-standard.com

High equality ranking for India masks deeper gaps

Economists flag data limitations, flawed sampling

RUCHIKA CHITRAVANSHI & SHIVA RAJORA
New Delhi, 6 July

A recent World Bank report placing India among the most equal countries globally may present a limited view of inequality, with economists suggesting that broader data sets could tell a different story.

According to the report, India's Gini index (or coefficient/ratio), a key measure of inequality, stood at 25.5 in 2022–23, placing the country fourth globally in terms of equality, behind only the Slovak Republic, Slovenia, and Belarus.

The Gini index ranges from 0 to 100, where zero represents perfect equality and 100 indicates extreme inequality, with one individual possessing all income or wealth, or accounting for all consumption.

Such measurements, according to economists, are heavily dependent on methodology. Comparing the top 1 per cent with the bottom 50 per cent of the population, they argue, would reveal far more pronounced disparities in India.

“The Gini coefficient is such that the middle group plays an important role. One needs to clarify that inequality has increased over the years. In the past 30 years, the income of the bottom 50 per cent has doubled, but the income of the top 1 per cent has grown 20 to 30 times,” said N C Saxena, a retired bureaucrat and former secretary of the Planning Commission. Saxena argued that if the top 2 per cent of earners were removed from the sample entirely, inequality would appear negligible.

A key limitation of the report, economists argue, is its reliance on consumption expenditure rather than income data. “Basically, you are sampling the largely poor category, and so you get relatively lower Gini ratios. Village studies conducted in India show that the Gini ratios would be as high as 80 if we account for land ownership, incomes and other assets. These are higher inequalities than those that prevail in Latin America,” said Ram Kumar, professor at the Tata Institute of Social Sciences.

Kumar pointed out that consumption surveys in India are known to underrepresent upper-middle class or higher-income households. “The NSO (National Statistics Office) itself has acknowledged that the non-responsiveness rate among high-income households in urban India stood at nearly 11 per cent in the latest 2022–23 consumption survey,” he said.

Economist Pronab Sen echoed the concern, saying India does not adequately capture the incomes of the top 5–10 per cent of earners. “We measure the lower quintile very well, but there is a total lack of response in the upper segment. Therefore, our inequality will be understated,” Sen said.



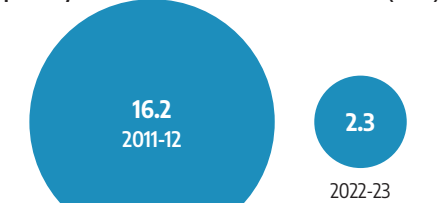
India's consumption-based Gini index



Gini index of major economies



India's share of population living in extreme poverty*



*Earning less than \$2.15 per day
Note: The Gini index quantifies the level of inequality in the distribution of consumption expenditure among households or individuals within a specific region or country
Source: World Bank

The World Bank, in its Poverty and Equity Brief released in April, however, had noted significant strides in poverty reduction in India. It reported that extreme poverty, defined as living on less than \$2.15 per day, fell from 16 per cent in 2011–12 to 2.3 per cent in 2022–23, lifting 171 million people above the threshold. But the report highlighted wage disparities, noting that the median earnings of the top 10 per cent were 13 times those of the bottom 10 per cent in 2023–24.

It further stated that while India's consumption-based Gini index improved from 28.8 in 2011–12 to 25.5 in 2022–23, the actual extent of inequality may be understated due to data limitations.

Congress leader Jairam Ramesh, responding to the report, said that using World Bank data to suggest India is among the most equal societies in the world was “an out-of-touch claim”.

FM discusses bilateral cooperation with Russian, Chinese counterparts

Finance Minister (FM) Nirmala Sitharaman held a series of bilateral meetings, including with Russian and Chinese counterparts, and discussed issues of bilateral cooperation and interests on the sidelines of the Brics Finance Ministers and Central Bank Governors meeting in Rio de Janeiro.

During a meeting with Anton Siluanov, Finance Minister of Russia, Sitharaman discussed India-Russia long-standing partnership. She observed that India and Russia enjoy exemplary levels of mutual trust and understanding and our Special and Privileged Strategic Partnership remains

resilient and steadfast. They also discussed issues of bilateral cooperation, including cooperation in the financial sector, along with matters related to NDB.

In another bilateral meeting with her Chinese counterpart Lan Fo'an, both leaders discussed strengthening collaboration across a range of areas due to the common rich human capital, deep civilisational ties, and expanding economic influence. Sitharaman underlined that India and China are uniquely positioned to drive inclusive global growth and innovation as the two nations are the largest and fastest-growing economies.

FMs make unified proposal for IMF reforms

Finance ministers from the Brics group of developing nations called for reform of the International Monetary Fund (IMF), including a new distribution of voting rights and an end to the tradition of European management at the helm. The joint statement marks the first time the Brics countries have agreed on a unified position on the proposed reforms. They agreed to back the shared proposal at an IMF review meeting coming up in December, which will discuss changes to a quota system that defines contributions and voting rights.

AGENCIES

Life for Indian students in

Trump's America gets tougher

SANKET KOUL
New Delhi, 6 July

With a dream to study law in the United States (US), 23-year-old James (name changed) had taken the now-defunct Law School Admission Test (LSAT) in 2024.

While he got 98.7 percentile in the exams, his wish to study in the US was put on hold due to the recent changes in student visa norms.

“I was advised by my friends in the US to not apply this year,” he said. There are two reasons why, he said. “One is the association in terms of you being a foreigner and then there is the added fact that you are consistently scrutinised and cannot speak openly anymore,” James added.

He is now waiting for things to mellow down and planning to try again next year.

James is one of the many Indian students who are either delaying their US study plans or completely rethinking their options.

His decision stems from US President Donald Trump administration's move to ask embassies to vet social media handles of all potential candidates before giving them a visa appointment.

The US Embassy in New Delhi can now ask applicants for F, M, and J non-immigrant visas to adjust their social media privacy settings to “public”. This is for checking an applicant's identity and admissibility to the country under US law.

While an F visa is typically used by students wanting to pursue academic or English courses at accredited US institutions, the M visa can be applied for by non-academic or vocational students.

The J visa is usually for researchers, scholars and students who are part of any exchange programs.

Another student studying in a Pennsylvania-based university told *Business Standard* that many students are now clearing their social media. Or, they are thinking twice before posting anything that may be construed as anti-US. “The fear however, started much before this order,” says James.

Students weighed options before 2024 US Presidential polls

Students usually start preparing their applications for US colleges at least six months before the process starts. “This includes researching universities, preparing for standardised tests, working on essays, collecting recommendation letters and other application materials,” another student added.

However, with the political narrative shifting towards the Republican Party in the months leading up to last year's US Presidential elections, many started to rethink their application to American universities with Trump coming to power.

“A lot of us realised that there is a good chance that Trump may return to power. So, many were discouraged to even attempt

entrance tests,” James told *Business Standard*.

Many international students, especially from India, are deciding not to go even after getting offers. “In my alma mater, I think less than 10 per cent Indian students are coming this year,” said Hari (name changed), who is currently pursuing mechanical engineering in US. “So, everybody applied. But once they got accepted, they did not want to come.”

Pravin, an Ivy League alumni, who is currently working in the UK, said that students are worried as there is no policy clarity. “While the US has generally been occupied with the conflict in West Asia, it seems it will be returning to the immigration cause very soon,” he added.

Another aspect that is deterring students is that US universities today can cost over \$80,000 a year. “So, it can be very expensive, if one does not have a scholarship. An added cost then is paying for flights in and out of India,” Pravin said.

Anxious students looking for recourse

Hari added that there are also concerns that students and scholars who are currently in the country with F, M or J visa could also be

deported or not allowed entry into the country after returning from India due to their earlier posts.

Another person said that several admission officers attached to US universities are now complaining of getting no response from Indian students even after getting accepted.

“Normally, students who do not want to come at not allowed entry or ask for a higher scholarship amount but they are just not responding,” he added.

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For details, please visit our website: www.centralbankofindia.co.in
Chief Manager-Admin

Punjab & Sind Bank
(A Govt. of India Undertaking)
Accounts & Audit Department, Corporate Office,
NSIC-1st Floor Block No. 3, Phase B,
Office: NSIC-1st Floor Block No. 3, Phase B,
New Delhi - 110025

TENDER NOTICE
Sealed tenders are invited for Appointment of Consultant for Review/testing of "Internal Financial Controls over Financial Reporting" (IFCoFR) in the Bank. Request for Proposal (RFP) may be downloaded from Bank's website <https://punjabandsindbank.co.in/>. Last date and time for bid submission: 28.07.2025 by 03:00 p.m.
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Chief Financial Officer
Date: 07.07.2025

APPOINTMENTS

INDIA INFRASTRUCTURE FINANCE COMPANY LTD.
(A Government of India Enterprise)

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IIFCL invites applications for the below posts:

S. No.	Post	Type of Post	Total No. of Vacancies
1.	Chief Executive Officer (CEO)	Contractual	01 (01)

Last date of receipt of application via post: 21 days from the date of Advertisement

For detailed advertisement, please visit our website <https://www.iifcl.in/careers>.

Registered Office: 9th Floor, Plot A & B, Office Block-3, NSIC Tower, East Kirti Nagar, New Delhi - 110025

CORRIGENDUM TO FORM G
INVITATION FOR EXPRESSION OF INTEREST FOR BOMBAY RAYON CLOTHING LIMITED
OPERATING IN THE BUSINESS OF MANUFACTURING AND TRADING FABRICS, AT D8, TARAPUR MIDC, BOISAR EAST, PALGHAR, MAHARASHTRA - 401504
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SL.	RELEVANT PARTICULARS
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2.	Address of the registered office 402,4th Floor, Kamla Hub, N.S.Road No.1 Juhu Scheme, Vile Parle (West), Mumbai City, Mumbai, Maharashtra, India, 400049
3.	URL of website NA
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5.	Installed capacity of main products/ services 3500mtrs per month @50% capacity utilisation
6.	Quantity and value of main products /services sold in last financial year Quantity: 3,44,618mtrs Value: 6,63,69,705
7.	Number of employees/ workmen Employees: 12 Workmen: 12
8.	Further details including latest available financial statements (with schedules) of two years, lists of creditors are available at URL: The same can be obtained by the Prospective Resolution Applicant by emailing at cirp.bombayrayon@gmail.com .
9.	Eligibility for resolution applicants under section 25(2)(h) of the Code is available at URL: The same can be obtained by the Prospective Resolution Applicants from cirp.bombayrayon@gmail.com
10.	Last date for receipt of expression of interest 17.07.2025
11.	Date of issue of provisional list of prospective resolution applicants 24.07.2025
12.	Last date for submission of objections to provisional list 29.07.2025
13.	Date of issue of final list of prospective resolution applicants 03.08.2025
14.	Date of issue of information memorandum, evaluation matrix and request for resolution plans to prospective resolution applicants 04.08.2025
15.	Last date for submission of resolution plans 04.09.2025
16.	Process email id to submit Expression of Interest cirp.bombayrayon@gmail.com
17.	Details of Corporate Debtor's registration status as MSME Not MSME Registered

Date: 05.07.2025,
Place: Mumbai
Sd/-
Ram Singh Setia
Resolution Professional
In the matter of Bombay Rayon Clothing Limited
Reg. No. IBB/I/PA-001/IP-P01189/2018-2019/11935
Validity for Authorisation of Assignment: 31.12.2025
Address Registered with IBBI: 1004, Tower B, Celestia Spaces, Tokershi Jivraj Road, Sewri, Off. Zekaria Bunder Road, Mumbai City, Maharashtra, 400015
Correspondence Address: Firwin Turnaround and Restructuring Private Limited situated at 605, 6th Floor, Sunteck Crest, Mukund Nagar Road, Andheri (E), Mumbai, MH - 400059.
Reg Email Id: setia.rs@gmail.com
Process Specific Email Id for correspondence: cirp.bombayrayon@gmail.com

ITC HOTELS LIMITED
CIN: L55101WB2023PLC263914
Registered Office: Virginia House, 37 Jawaharlal Nehru Road, Kolkata 700 071, West Bengal
Tel: +91 33 2288 9371 E-mail: investorservices@itchohels.in
Website: www.itchohels.com

2nd Annual General Meeting

Members are hereby informed that the 2nd Annual General Meeting ('AGM') of the Company will be held on **Monday, 11th August, 2025 at 10:30 a.m. (IST)** through Video Conferencing / Other Audio Visual Means, in conformity with the applicable provisions of the Companies Act, 2013 and the Rules thereunder read with the Circulars issued by the Ministry of Corporate Affairs, Government of India.

The Notice of the 2nd AGM ('AGM Notice') and the Report and Accounts 2025, in conformity with the regulatory requirements, will be sent only through electronic mode to those Members who have registered their e-mail address with the Company / KFin Technologies Limited, Registrar and Share Transfer Agent of the Company ('RTA') or with the Depositories. These documents will also be available on the Company's website www.itchohels.com, and on the websites of National Stock Exchange of India Limited www.nseindia.com and BSE Limited www.bseindia.com, where the Company's shares are listed.

Members who are holding shares in certificate form and who have not registered their e-mail address with the Company / RTA are requested to register their email address by submitting a duly filled and signed Form ISR-1 (available on the Company's website) along with documents prescribed in the Form to RTA through e-mail at einward.ris@kfinetech.com or by post at KFin Technologies Limited, Selenium Building, Tower B, Plot Nos. 31 & 32, Financial District, Nanakramguda, Serilingampally Rangareddy, Hyderabad - 500 032, Telangana.

Members who are holding shares in dematerialised form and who have not registered their e-mail address with Depository Participant ('DP') are requested to register the email address with their respective DP. The manner of casting votes through remote e-voting or through e-voting during the AGM will be provided in the AGM Notice.

ITC Hotels Limited
Diwaker Dinesh
Company Secretary

Dated: 6th July, 2025.

DISCLAIMER

The Free Press Journal does not vouch for the authenticity or veracity of the claims made in any advertisement published in this newspaper. Readers are advised to make their own inquiries or seek expert advice before acting on such advertisements.

The printer, publisher, editor and the proprietors of the Free Press Journal Group of newspapers cannot be held liable in any civil or criminal court of law or tribunal within India or abroad for any alleged misleading or defamatory content or claim contained in any advertisement published in this newspaper or uploaded in the paper on the official website. The liability is solely that of the advertiser in which The Free Press Journal has no role to play.

CHANGE OF NAME

NOTE
Collect the full copy of Newspaper for the submission in passport office.

I HAVE CHANGED MY NAME FROM TAJMOHAMMED SABIRBHAI CHAUHAN TO TAJMOHAMMED SABIR CHAUHAN AS PER GOVERNMENT OF MAHARASHTRA GAZETTE NO. 25110914 DT. JULY 03-09, 2025 CL-140

I REKHA GURUPRASAD RAO W/O GURUPRASAD RAO R/O.3, GOLDEN DEW DEONAR BAUG MUMBAI 400088 MAHARASHTRA HAVE CHANGED MY NAME TO REKHA PRASAD RAO AS PER MY AADHAAR CARD NO. 3071 7992 8303 & AS PER OTHER DOCUMENTS CL-142

CHANGE OF NAME

I CHANGE MY NAME FROM : LAVINA LAURA SUNAND SUKUMAR TO : LAVINA ASHISH KARKERA VIDE MAHARASHTRA GOVERNMENT GAZETTE NO : MR-25107627 DTD JUNE 26 - JULY 02, 2025 CL-162

I, REKHA VIVEK BHASIN (OLD NAME) RESIDING AT B 10, 10TH FLOOR, ZERLINA DAE QUARTERS, MALABAR HILL, LITTLE GIBBS ROAD, MUMBAI - 400006, HEREBY DECLARE THAT I HAVE CHANGED MY NAME AS REKHA VIVEK CHADHA BHASIN (NEW NAME) W/O VIVEK BHASINCL-516

I, SHEETAL MORE IS LEGALLY WEDDED SPOUSE OF NO 14654288M EX HAV MORE NILESH BHIKAJI, PRESENTLY RESIDING AT 4/2 NANDA SAWANT CHAWL, NEAR SAI MANDIR, BHANDUP (EAST), MUMBAI 400042 HAVE CHANGED MY NAME FROM SHEETAL MORE TO SHEETAL NILESH MORE AS PER AFFIDAVIT DATED 30/06/2025. CL-589

I HAVE CHANGED MY NAME FROM SUMITRA MISTRY TO SUVARNA PANDURANG MESTRY AS PER GAZETTE NO. M-25115303 CL-670

I HAVE CHANGED MY NAME FROM MISS. DEEPIKA KISHOR THAKKER TO MRS. DEEPIKA BHAVESH PUNJWANI AS PER DOCUMENTS. CL-671

I HAVE CHANGED MY NAME FROM MRS. ARCHANA SUBHASH ATRE TO MRS. ARCHANA MOHAN KUMAR AS PER DOCUMENTS. CL-671 A

PUBLIC NOTICE

W e B H A G W A N D A S GORDHANDAS FINANCIAL PRIVATE LIMITED having registered office at Cama Building, 4th Floor, Dalal Street, Fort, Mumbai 400023 and email id bgpvt@yahoo.com, are going to surrender our SEBI registration certificate as a Research Analyst with registration number INH000011176 and BSE RA Enlistment Number 5708. If anyone has any grievances, they can lodge grievances at scores.gov.in

PUBLIC NOTICE

NOTICE IS HEREBY GIVEN THAT MISS. SUNITA MADANLAL DHINGREJA AND MR. MADANLAL RAMCHAND DHINGREJA having their address at 5/C Shivsagar, 141 Shivaji park Road no. 5, Mahim, Mumbai 400016 are desirous of acquiring/purchasing the ownership rights of said scheduled property from MR. RAVI KHEMCHAND BHATIA having address at E1/602, 6th Floor, Swastik Cooperative Housing Society Ltd, Silver Sarita, Near Balaji Hill View, Kashiagan, Mira Road (east), Thane 401107, MRS. RASHMI MUKESH BHATIA, MISS DIYA MUKESH BHATIA and NIYATI MUKESH BHATIA (represented through mother MRS. RASHMI MUKESH BHATIA) having address at C/o Mr. Ajit Samtani, Prabhu Cooperative Housing Society, 3rd Floor, Room No 20, Moghul Lane, Mahim West, Mumbai 400016, the owners in respect of the said scheduled property.

Any person/s, heirs, etc. claiming any right, title, interest, claim, share in the said scheduled property or part thereof by way of Gift, Sale, Mortgage, Lease, Tenancy, Exchange, Lien, Possession, Easement, Injunction, Trust, Charge, Inheritance and/or however otherwise are hereby called upon to give notice in writing along with such relevant documentary evidence for their claims within 14 Days from the date of issue of this Notice to the undersigned at the address mentioned below. Objections received thereafter will not be entertained and claims if any raised thereafter shall be treated as waived and we shall proceed with the Sale transaction.

SCHEDULE OF THE PROPERTY
ALL THAT Flat no. 602, on 6th Floor, of "Bluewaves", admeasuring about 734 Sq. Fts. i.e. 68.19 Sq. Mtrs. Carpet Area, and together with One (1) dedicated Car Parking Space in the Building Known as "Bluewaves" on Plot no. 157 bearing C.S. No. 1866 of Mahim Division, Located in the Municipal Corporation G North Ward, situate at Shivaji Park, Mahim, Mumbai 400016 within Municipal Corporation of Greater Mumbai in Registration District and Sub District of Mumbai City and Mumbai Suburban alongwith Membership Rights of "Bluewaves" Co-operative Hsg. Society Ltd. As and when formed and registered.

Sd/-
(ADV. VIDYADHAR V. KULKARNI)
G5, Ornate Blossoms Chs. V. R. Bhide Marg, Dadar West, Mumbai 400028.
Contact No. +919967341111
Date: 05/07/2025 Place: Mumbai

BEFORE THE DEBTS RECOVERY TRIBUNAL-II,

Mtnl Bhavan, 3rd Floor Strand Road, Apollo Bandar, Colaba Market, Colaba, Mumbai 400005

Original Application No. 490 OF 2024 SUMMONS EXH No. 11

BANK OF MAHARASHTRA APPLICANT
Branch, at Adarshnagar Worli Branch, Janata Education Trust Building, Adarshnagar, Worli-30

VERSUS

Sunita Vishal Mane & ArsDEFENDANTS
WHEREAS OA/490/2024 was listed before Hon'ble Presiding Officer / Registrar on 20/08/2024

WHEREAS this Hon'ble Tribunal is Pleased to issued Summons/notice on the said Application under Section 19(4) of the Act, Filed against you for recovery of debts of **Rs.37,65,682/-** (application along with the copies of documents etc. Annexed)

WHEREAS the service of summons could not be affected in ordinary manner and whereas the Application for substituted service has been allowed by this Hon'ble Tribunal.

In accordance with sub-section (4) of section 19 of the Act, you, the defendants are directed as under:-

- You shall cause within thirty days of the service of summons as to why relief prayed for should not be granted;
- To disclose particulars of properties or assets other than properties and assets specified by the applicant under Serial Number 3A of the Original Application;
- You are restrained from dealing with or disposing if secured assets of such other assets and properties disclosed under Serial Number 3A of the Original Application, pending hearing and disposal of the application for attachment of the properties.
- You shall not transfer by way of sale, lease or otherwise, except in the ordinary course of his business any of the assets over which security interest is created and/or other asset and properties specified or disclosed under Serial Number 3A of the original application without prior approval of the Tribunal.
- You shall be liable to account for the sale proceeds realized by sale of secure asset or other assets and properties in the ordinary course business and deposit such sale proceeds in the account maintained with bank of financial institutions holding security interest over such assets.

You are also directed to file the written statement with a copy thereof furnished to the applicant and to appear before Registrar on **08/08/2025 at 11:00 A.M.** failing which the application shall be heard and decided in your absence.

Given under my hand and the seal of this Tribunal on this **04.07.2025**

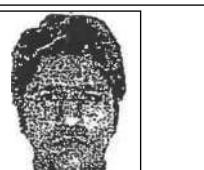
Sd/- Registrar
DRT- II, Mumbai

To,
1. Sunita Vishal Mane
R/at 69 / 486, Pragati Society, Pokhran Road No.1, Shivaji Nagar, Thane West, Thane 400606
Also at Flat No, 501, 5th Floor, Sita Height Katai, Taluka Kalyan, Dist Thane 421301
2. Sarika Anil Mane
R/at 486, chawl No. 69, Pokhran Road No.1, Shivaji Nagar, Thane West, Thane 400606

IDBI BANK LIMITED

NPA Management Group, Mumbai – IV, IDBI Tower, WTC Complex, Cuffe Parade, Mumbai – 400 005
CIN No. L65190MH2004G0148838 Email: nmg.mumbai.iv@idbi.co.in

PUBLIC NOTICE ABOUT WILFUL DEFAULTER(S) DECLARED BY IDBI BANK LTD.

Name & Photograph	Address
	PROMOTER/ EXECUTIVE DIRECTOR, MICROQUAL TECHNO LIMITED i) Flat No 301, Jeevan Anand Co-op Housing Society Ltd., SAB TV Lane, Andheri (W), Mumbai - 400053.
	PROMOTER/EXECUTIVE DIRECTOR, MICROQUAL TECHNO LIMITED Flat No 302, Jeevan Anand Co-op Housing Society Ltd., SAB TV Lane, Andheri (W), Mumbai - 400053.
	PROMOTER/EXECUTIVE DIRECTOR, MICROQUAL TECHNO LIMITED 9, Abhishek Apartments, 4 Bunglows, Andheri (W), Mumbai – 400053

It is hereby notified to the public at large that the above mentioned Promoters / Executive Directors failed and neglected to pay the instalments of principal, interest and other monies to IDBI Bank Ltd. with respect to the financial assistance granted to the Borrower. The Promoters / Executive Directors are required to pay the outstanding sum of ₹ 156,81,31,462.27/- (One Hundred Fifty Six Crore Eighty One Lakhs Thirty One Thousand Four Hundred Sixty Two Rupees and Twenty Seven Paise only) as on March 31, 2025 together with interest thereon till the date of payment in terms of various loan documents executed by them in favour of IDBI Bank Ltd. Hence, in public interest it is informed and cautioned that no person shall deal with the any of the properties of the Promoters / Executive Directors as huge dues are to be recoverable from them.

Sd/-
Date: July 07, 2025 **Authorised Signatory,**
Place: Mumbai **IDBI Bank Limited, (NPA Management Group)**

CITY UNION BANK LIMITED

Credit Recovery and Management Department
Administrative Office : No. 24-B, Gandhi Nagar, Kumbakonam - 612 001. E-Mail id : crmd@cityunionbank.in, Ph : 0435-2432322, Fax : 0435-2431746

RE-TENDER-CUM-AUCTION SALE NOTICE UNDER SARFAESI ACT 2002

The following properties mortgaged to City Union Bank Limited will be sold in Re-Tender-cum-Public Auction by the Authorised Officer of the Bank, under Rule 8 (6) & 9 of the Security Interest (Enforcement) Rules, 2002, under the SARFAESI Act, 2002, for recovery of a sum of **Rs.27,24,875/- (Rupees Twenty Seven Lakh Twenty Four Thousand Eight Hundred and Seventy Five only)** as on 27-04-2025 together with further interest to be charged from 28-04-2025 onwards, other expenses and any other dues to the Bank by the Borrowers (Guarantors No.1) Mr. Girish Bhikaji Godambe, S/o. Mr. Bhikaji Shivram Godambe, At 2, Siddhivinyak Chawl, Subhash Road, Near Tri Sangam Society, Chincholi Pda, Dombivli West, Thane - 421202. (2) Mrs. Bhagyasree Bhikaji Godambe, W/o. Mr. Bhikaji Shivram Godambe, At 2, Siddhivinyak Chawl, Subhash Road, Near Tri Sangam Society, Chincholi Pda, Dombivli West, Thane - 421202. (3) Mr. Bhikaji Shivram Godambe, At 2, Siddhivinyak Chawl, Subhash Road, Near Tri Sangam Society, Chincholi Pda, Dombivli West, Thane - 421202.

Immovable Property Mortgaged to our Bank
(Property Owned by Mr. Girish Bhikaji Godambe, S/o. Mr. Bhikaji Shivram Godambe & Mrs. Bhagyasree Bhikaji Godambe, W/o. Mr. Bhikaji Shivram Godambe)
Flat No.406, admeasuring 575 Sq.ft., Built-up Area, on 4th Floor in the building called Vasant Heights lying, being & situated at City Survey Nos. 1759, 1778, 1779, 1780 & 1781 of Revenue Village Azade Golavali, Dombivli (East), Taluk Kalyan, District Thane. Towards East - Road, Towards West - Building, Towards North - Building, Towards South - Building.

Reserve Price : Rs.15,00,000/- (Rupees Fifteen Lakh only)
RE-AUCTION DETAILS
Date of Re-Tender-cum-Auction Sale **Venue**
30-07-2025 **City Union Bank Limited, Mumbai-Kalyan Branch, 1-E, Ramakrishna Nagar, Murbad Road, Kalyan West, Mumbai, Thane - 421304, Telephone No.0251-2203222, Cell No.9325054252.**

Terms and Conditions of Re-Tender-cum-Auction Sale :

- The intending bidders should be present in person for the auction and participate personally and give a declaration in writing to the effect that he/she is bidding for himself / herself.
- The intending bidders may obtain the Tender Forms from **The Manager, City Union Bank Limited, Mumbai-Kalyan Branch, 1-E, Ramakrishna Nagar, Murbad Road, Kalyan West, Mumbai, Thane - 421304.** The intending bidders should submit their bids only in the Tender Form prescribed in sealed envelopes addressed to **The Authorised Officer, City Union Bank Ltd., together with a Pay Order / Demand Draft for an EMD of 4% of the Reserve Price, drawn in favour of "City Union Bank Ltd.", on or before 12.00 Noon on the date of Tender-cum-Auction Sale hereby notified. (4) For inspection of the property and other particulars, the intending purchaser may contact: Telephone No.0251-2203222, Cell No.9325054252. (5) The properties are sold on "As-is-where-is", "As-is-what-is" and "whatever-there is" basis. (6) The sealed tenders will be opened in the presence of the intending bidders at 01.00 p.m. on the date of Tender-cum-Auction Sale hereby notified. Though in general the sale will be by way of closed tenders, the Authorised Officer may, at his sole discretion, conduct an Open Auction among the interested bidders who desire to quote a bid higher than the one received in the closed tender process, and in such an event, the sale shall be conferred on the person making highest bid. The sale, however, is subject to confirmation of City Union Bank Limited. (7) The successful bidder shall have to pay 25% (Inclusive of EMD paid) of the sale amount immediately on completion of sale and the balance amount of 75% within 15 days from the date of confirmation of sale, failing which the initial deposit of 25% shall be forfeited. (8) The Sale Certificate will be issued by the Authorised Officer in favour of the successful purchaser only after receipt of the entire sale consideration within the time limit stipulated herein. (9) The successful purchaser shall bear the charges / fees payable for conveyance, such as stamp duty, registration fee etc., as applicable under law. (10) The successful bidder should pay the statutory dues (lawful house tax, electricity charges and other dues), TDS, GST if any, due to Government, Government Undertaking and local bodies. (11) The Authorised Officer shall have all the powers to accept or reject the bids or postpone or cancel the sale without assigning any reason whatsoever.**

Place : Kumbakonam, Date : 05-07-2025 **Authorised Officer**
Regd. Office : 149, T.S.R. (Big) Street, Kumbakonam, Thanjavur District, Tamil Nadu - 612 001. **CIN - L65110TN1904PLC001287,**
Telephone No. 0435-2402322, Fax : 0435-2431746, Website : www.cityunionbank.com

Government of Maharashtra

Directorate of Municipal Administration
CBD Belapur, Navi Mumbai

E-Tender Notice (First call)

Sr. No.	Work Name	Cost in Cr.
1	PROCUREMENT OF RRE FIGHTING TENDER WITH RESCUE EQUIPMENT FOR THE FIRE SERVICES OF THE URBAN LOCAL BODIES	80.28
2	DESIGNING, COMMISSIONING, FABRICATION. ERECTION & TESTING OF MINI RESCUE TENDER WITH FIRE FIGHTING CAPABILITIES FOR THE USE OF RRE SERVICES OF URBAN LOCAL BODIES	52.92

Information regarding the E-Tender notice, Tender documents and other Information etc. will be available on Bus website <https://mahatenders.gov.in/>

Sd/- (Sanjay Kakade)
Jt. Commissioner
Directorate of Municipal Administration
DGIPR 2025-26/1524

बैंक ऑफ इंडिया
Bank of India
Asset Recovery Management Branch, Bank of India Building, 1st Floor, S. V. Road, Andheri (West), Mumbai – 400 058
Tel.No. : 26210406 / 07, Email: asset.mnz@bankofindia.co.in

POSSESSION NOTICE [Rule 8 (1)] (For Immovable property)

Whereas, The undersigned being the Authorised Officer of **Bank of India** under the Securitisation and Reconstruction of Financial Asset and Enforcement of Security Interest Act, 2002 and in exercise of powers conferred under section 13(12) read with rule 3 of the Security Interest (Enforcement) Rules, 2002 (No. 3 of 2002) issued demand notice dated **14.01.2025** & publication of demand notice in News papers i.e. The Free Press Journal & Navshakti on **20.01.2025** calling upon the Borrowers **Mrs. Harsha Arayan Panchal W/o. Arayan Ajay Panchal & Mr. Arayan Ajay Panchal S/o. Ajay Panchal** to repay the amount mentioned in the notices aggregating **Rs. 63,77,494.52/- (Rs. Sixty Three Lakh Seventy Seven Thousand Four Hundred Ninety Four & Paise Fifty Two Only)** plus interest thereon from **04.12.2024** within 60 days from the receipt of the said notice.

The borrower/ guarantor having failed to repay the amount, notice is hereby given to the borrower/guarantor and the public in general that the undersigned has taken Symbolic possession of the property described herein below in exercise of powers conferred on him under section (4) of section 13 of the said Act read with rules 8 of the Security Interest Enforcement Rules, 2002 on the **03rd day of July 2025** at 11:00 A.M.

The borrower/secured debtor in particular and the public in general is hereby cautioned not to deal with the property and any dealings with property will be subject to the charge of the Bank of India for an amount of **Rs. 63,77,494.52/- (Rs. Sixty Three Lakh Seventy Seven Thousand Four Hundred Ninety Four & Paise Fifty Two Only)** plus further interest thereon.

The borrower's attention is invited to the provisions of sub-section (8) of section 13 of the SARFAESI Act, in respect of time available, to redeem the secured assets.

DESCRIPTION OF THE IMMOVABLE PROPERTY

All that part and parcel of the property being Flat No. 404, 4th Floor, Wing B2, Building No. 3 Sai Empire, Om Sai Empire, Near Sai Shikhar, Sector 7 HDIL Layout bearing Survey No. 45, Hissa No. 2 & 7 Survey No. 146 Hissa No. 6, Village Dongare, Virar (West), Taluka Vasai & District Palghar admeasuring built up area 897.00 sq.ft. in the name of Mr. Arayan Ajay Panchal S/o. Ajay Panchal.

Date: 03.07.2025 **Sd/-**
Place: Virar **Authorized Officer,**
Bank of India

Form No.3 [See Regulation-13 (1)(a)]

DEBTS RECOVERY TRIBUNAL MUMBAI (DRT 3)
1st Floor, MTNL Telephone Exchange Building, Sector-30 A, Vashi, Navi Mumbai-400703

Case No.: OA/38/2025
Summons under sub-section (4) of section 19 of the Act, read with sub-rule (2A) of rule 5 of the Debt Recovery Tribunal (Procedure) Rules, 1993.

STATE BANK OF INDIA **Exh. No.: 9**
VS

To, **MAHESH PATIL**
Navi Mumbai, Thane, Maharashtra-400070.
Also At: Patil Brothers Kirana Store, Shop No. 816-B, Jyotirlinga Nagar, Near Datta Mandir, Opposite Panvel Highway, Mankhurd, Mumbai, Maharashtra-400043.
Also At: Flat No. 7 and Flat No. 8, Ground Floor, Suhana CHS Ltd., Behind Kalpana Cinema, LBS Marg, Kurla W, Mumbai, Maharashtra-400070.
Also At: Room No. 101, Sanjog CHS, Building No. 38, Sant Rohidas Marg, Mankhurd East, Mumbai, Maharashtra-400043.
Also At: Virale, Kolhapur, Asurie Panhala Kolhapur, Maharashtra-416214.
(2) NRU DEVELOPERS PVT. LTD., 101-102, 1st Floor, Bhaveshwar Market Premises CHS. Ltd., Next to Pooja Hotel, M.G. Road, Ghatkopar East, Maharashtra-400077.
Also At: A9 and 10, 21 and 22, Satyam Shopping Centre, M.G. Road, Ghatkopar, Mumbai, Maharashtra-400077.

SUMMONS
WHEREAS, **OA/38/2025** was listed before Hon'ble Presiding Officer/Registrar on **21/01/2025**.

WHEREAS this Hon'ble Tribunal is pleased to issue summons/notice on the said Application under section 19(4) of the Act, (OA) filed against you for recovery of debts of **Rs.167,95814/-** (application along with copies of documents etc. annexed).

In accordance with sub-section (4) of section 19 of the Act, you, the defendants are directed as under:-

- You shall cause within thirty days of the service of summons as to why relief prayed for should not be granted;
- To disclose particulars of properties or assets other than properties and assets specified by the applicant under serial number 3A of the original application;
- You are restrained from dealing with or disposing of secured assets or such other assets and properties disclosed under serial number 3A of the original application, pending hearing and disposal of the application for attachment of properties;
- You shall not transfer by way of sale, lease or otherwise, except in the ordinary course of his business any of the assets over which security interest is created and/or other assets and properties specified or disclosed under serial number 3A of the original application without the prior approval of the Tribunal;
- You shall be liable to account for the sale proceeds realised by sale of secured assets or other assets and properties in the ordinary course of business and deposit such sale proceeds in the account maintained with the bank or financial institutions holding security interest over such assets.

You are also directed to file the written statement with a copy thereof furnished to the applicant and to appear before Registrar on **15/07/2025 at 10.30 A.M.** failing which the application shall be heard and decided in your absence.

For paper book follow the following URL: <https://cis.drt.gov.in/drtlive/paperbook.php?r=02250350609>

Given under my hand and the seal of this Tribunal on this date : **09/06/2025**.

Signature of the Officer Authorised to issue summons.

Sd/- (Sanjay Jaiswal)
Registrar, DRT-III, Mumbai

CORRIGENDUM TO FORM G

INVITATION FOR EXPRESSION OF INTEREST FOR BOMBAY RAYON CLOTHING LIMITED

OPERATING IN THE BUSINESS OF MANUFACTURING AND GRADING FABRICS, AT D8, TARAPUR MIDC, BOISAR EAST, PALGHAR, MAHARASHTRA - 401504
(Under sub-regulation (1) of regulation 36A of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016)

With reference to the Form G dated 16.06.2025, issued in accordance with Insolvency and Bankruptcy Code, 2016 and Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, and published in the newspapers on 17.06.2025 shall stand revised as below, and accordingly the last date for receipt of Expression of Interest is being extended from 07.07.2025 to 17.07.2025. In view of the same, further submission of Expression of Interest by the prospective resolution applicants should be submitted to the Resolution Professional in accordance with the amended timelines for the invitation for expression of interest which stands amended and restated as under:

SL.	RELEVANT PARTICULARS
1.	Name of the corporate debtor along with PAN & CIN/ LLP No. Bombay Rayon Clothing Limited CIN: U18101MH2005PLC150375 PAN: AAC026615M
2.	Address of the registered office 402, 4th Floor, Kamia Hub, N.S. Road No.1, Juhu Scheme, Vile Parle (West), Mumbai City, Mumbai, Maharashtra, India, 400049
3.	URL of website NA
4.	Details of place where majority of fixed assets are located At Manufacturing unit located at D8, Tarapur MIDC, Boisar East, Palghar, Maharashtra - 401504
5.	Installed capacity of main products/ utilisation 3500mtrs per month @50% capacity
6.	Quantity and value of main products /services sold in last financial year Quantity: 3,44,618mtrs Value: 6,63,69,705
7.	Number of employees/ workmen Workmen: 12 Employees: 9
8.	Further details including last available financial statements (with schedules) of two years, lists of creditors are available at URL: The same can be obtained by the Prospective Resolution Applicant by emailing at cirp.bombayrayon@gmail.com .
9.	Eligibility for resolution applicants under section 25(2)(h) of the Code is available at URL: The same can be obtained by the Prospective Resolution Applicants from cirp.bombayrayon@gmail.com .
10.	Last date for receipt of expression of interest 17.07.2025
11.	Date of issue of provisional list of prospective resolution applicants 24.07.2025
12.	Last date for submission of objections to provisional list 29.07.2025
13.	Date of issue of final list of prospective resolution applicants 03.08.2025
14.	Date of issue of information memorandum, evaluation matrix and request for resolution plans to prospective resolution applicants 04.08.2025
15.	Last date for submission of resolution plans 04.09.2025
16.	Process email id to submit Expression of Interest cirp.bombayrayon@gmail.com
17.	Details of Corporate Debtor's registration status as MSME Not MSME Registered

Date: 05.07.2025, **Sd/-**
Place: Mumbai **Ram Singh Setia**

Resolution Professional
In the matter of Bombay Rayon Clothing Limited
Reg No. IBI/IPA.001/PI-P01189/2018-2019/11935
Validity for Authorisation of Assignment: 31.12.2025

Address Registered with IBI: 1004, Tower B, Celestia Spaces, Tolkeshi Jirga Road, Sewn Off, Zakaria Road, Mumbai City, Maharashtra, 400015
Correspondence Address: Finvin Turnaround and Restructuring Private Limited, situated at 605, 6th Floor, Sunteck Crest, Mukund Nagar Road, Andheri (E), Mumbai, MH - 400059.

Reg Email Id: setiares@gmail.com
Process Specific Email Id for correspondence: cirp.bombayrayon@gmail.com

PUBLIC NOTICE

We inform the sad demise of our beloved father, Mr.Shankar Anant Naik, on 06/06/2025. We, the children of Late Shankar Anant Naik, hereby declare that we are the legal heirs and claimants of the property situated at Flat No. B/108, Laxmi Narayan Building No. 1, Ekar Road, Borivali (W), Mumbai 400103, left by our father. We notify any potential claimants, other than those mentioned below, to approach us within 15 days from the date of this notice. The legal heirs of Late Shankar Anant Naik are: 1. Mr. Ganesh Shankar Naik, Age 46 Years, Son 2. Mrs. Meghali Appasaheb Kamble (Jyoti Shankar Naik), Age 45 Years, Daughter 3. Mr. Anand Shankar Naik, Age 42 Years, Son 4. Mr. Narendra Shankar Naik, Age 40 Years, Son Dated this 7th July, 2025.

PUBLIC NOTICE

NOTICE IS HEREBY GIVEN THAT LATE SHRI THAKORBHAI BHAGWANJI DESAI AND LATE SMT. PUSHPABEN THAKORBHAI DESAI WERE the owners of Flat No. 11 on 3rd Floor, AMIT PARIVAR CO-OPERATIVE HOUSING SOCIETY LTD.,, Dixit Road, Vile Parle (East), Mumbai-400 057 alongwith share Certificate Number 009 having Distinctive Nos. from 036 to 040 (Hereinafter referred to as 'the said property').

LATE THAKORBHAI BHAGWANJI DESAI died on 24/09/2019 AND MRS. PUSHPABEN THAKORBHAI DESAI died on 11/08/2013. I have behind him the following legal heirs:

(a) SHRI DEEPAKRAI Son
THAKORBHAI DESAI
(b) SHRI NITIN Son
THAKORBHAI DESAI
(c) SMT. CHETANA Married
DESAI Daughter

Any person/s, firm/s, institute/s, company/ies having any right, title, interest, possession or claim in respect of the aforesaid properties or Any Government liability is

Bank of India

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Relationship beyond banking



सायन शाखा: २९, अंबा भवन, सायन सर्कल,
सायन परिसर, मुंबई-४०० ०२१
फोन: २४७३७२२२ / २४७२८५६६ फैक्स: २४७३७२३९
ईमेल: sion.mumbainorth@bankofindia.co.in

संदर्भ क्र. सायन/एडिबी/२०२५-२६/
प्रति,
श्री. विशाल तुळशीराम घुंगरे
फ्लॅट क्र. १०४२, १४वा मजला, ए विंग, अरहित अनया, प्लांट क्र. ४, सेक्टर ३५वी, खापर, नवी
मुंबई, तालुका पन्हेले, जिह्वा रायगड.
(कर्मदार-गहाणवटदार)
महाराष्ट्र,

दिनांक: ०१.०७.२०२५

सिमुचुरियाइझेशन अंण्ड रिक्तनुकरणा ऑफ फायनान्सियल असिस्टेड अंण्ड एम्प्लॉयमेंट ऑफ
सिब्युरीटी इंस्टोरेट अंण्ड, २००२ च्या कलम १३(२) अन्वये सूचना

तुमच्या वित्तीयद्वारा बँकेक रु. २,३९,००,००० च्या एकूण रक्कमीच्या विविध पात सुविधा तुम्हाला मंजूर
केल्या. आम्ही आपल्याद्वारे मंजूर केलेल्या पतसुविधा आणि सूचनेरोजीय त्या अंतर्गत धकीत रक्मेचा
तपशील येथे खाली देत आहोतः

सुविधेचे स्वरूप	मंजूर मर्यादा रु.	शकबाकी रु. (३०.०६.२०२५ रोजीय अधिक ०१.०७.२०२५ पासूनचे पुढील दिवस आणि प्रसार
(ए) स्टार होम लोन	रु. १७,५०,०००.००	रु. ८,८३,२५०.८०
(बी) टर्म लोन	रु. १८,५०,०००.००	रु. ५,५९,१२०.००
(सी) कॅश क्रेडिट लिमिट	रु. २,००,००,०००.००	रु. २६,२१,५३८.५७
	एकूण	रु. २,२१,३५,९१८.२७

२. बँकेने मंजूर केलेल्या वरील सदर पत सुविधा खालील मता/ ताणाने सुरक्षित केल्या आहेत. (बँकेकडे
प्रभावी मता/मिळकतीचे तपशील):-

(ए) क्लस्टर क्र. १०४२, १४वा मजला, ए विंग, अरहित अनया, प्लांट क्र. ४, सेक्टर ३५वी, खापर, नवी मुंबई, तालुका पन्हेले, जिह्वा रायगड.

३. तुम्ही सदर पतसुविधेअन्वये केलेला तुमच्या शकबाकी कामेची परतेकडे करण्यात तुम्ही कसूर केल्याने
आम्ही निखळे बँक ऑफ इंडियाने याची केलेल्या मार्गदर्शक चालनुसार/ निर्देशाप्रमाणे
१९/०५/२०२५ पासून तुमच्या खात्याचे वागीकरण करणे रक्कमीस असेल की नाही.

४. वरील मसू कायामुळे द्यावे लागेल आम्ही तुम्हाला वरील अंर्च्छया कलम १३(२) अन्वये सूचना
री करून ह्या सूचनेच्या तारखेपुरतो ६ दिवसांच्या कालावधीत तुमच्याद्वारे अंमल प्रदानवावी बँकेने
केलेला सर्व परिचय, प्रसार आणि खर्च आणि मासिक आधार रक्कमादीने दे. सा. १०.००% दाने
तरत सोम लोन देत. सा. १०.००% दाने टर्म लोन करता आला. सा. १०.५५% दाने कॅश
क्रेडिट कारिता त्यावरील वृद्धीत व्याजासह रु. २,११,३०,११४.२७ (सूचनेच्या तारखेपूर्वी वैधानिक
शकबाकी) ची रक्कम बँकेला उतर करून तुमचे सर्व दायित्व निभावण्यास सांगत आहोत, कसूर
केल्यास कृपया घ्यानात देवाचे की, आम्ही वा वर्णन केलेल्या तरात मानाधिकृत सिलसुलेंदरापुरतो
ऑफ किटनुकरणास ऑफ फायनान्सियल असिस्टेड अंण्ड एम्प्लॉयमेंट ऑफ सिब्युरीटी इंस्टोरेट अंण्ड,
२००२ च्या कलम १३ अन्वये बँकेला प्राप्त असलेल्या अधिकांचा वापर करून करावाड कर.
त्याच्या खर्च आणि परिणामी जोडीस सर्वस्वी तुमची असेल.

५. आम्ही जेव्हा उपरोक्त कारवाईची परतेकडे आणि तरात माहिती विमोचन होयटेरत प्रत्येक दाने
व्याव, बँकेला आलेले सर्व खर्च, आकार आणि परिचय यासह एकत्रितरित्या बँकेच्या संपूर्ण
शकबाकीची प्रदान करून तुमचे दायित्व निभावण्यास झालेला सांगत आहोत, कृपया म्हत्वाची गोष्ट
घ्यानात देवाची की, सर्वफी ऑर्कच्या कलम १३(२)नुसार, तरात माहिती विमोचन करण्या
अधिकार, तरात कळवत, तरात मातेत भांडेद्वारा, अभिरक्षणरित्या किंवा विक्रीद्वारे कस्तांतर
कोणत्याशा छागागी करताना किंवा जनेलेकडून दरपक्ष किंवा निविदा मागवून किंवा जाहीर
लितासाठी ती सूचना प्राप्तिस्थ हाणिच्या तारखेपर्यंत उत्पन्न असेल.

६. वर वर्णन केलेल्या अधिकांचा वापर करून केले झालेल्या रकमेतून प्रसार मागहला आलेला सर्व
खर्च, आकार व परिचय आणि/किंवा तुमच्याशिती नाडित कोणताही खर्च भाषावला जाईल आणि
नंतर वर वर्णन केलेल्याप्रमाणे सर सूचनेच्या तारखेपासून संबिदावळ दाने व्याजास बँकेची येणे
शकबाकी भागविण्यात येईल आणि बँकेची संपूर्ण येणे रक्कम वसूल केल्यानंतर कोणताही रक्कम
शिष्टक रहित्यासह उतरावत प्रदान करतील जाईल.

७. तातुमा पतसुविध्य सदर अधिका वापरून केले गेले केल्या रकमेतून सदर शकबाकी संपूर्ण न भरल्यास,
आम्ही तुमच्याकडून सर्व खर्च, श. सर उतरित शकबाकी वसूल करण्यासाठी कसू संपूर्णी
न्यायाधिपक्षा/ न्यायालयायोगात कोर्टादेश/सरकारी कायद्यात दाखल करण्यासह तुमच्या द्वार मत
तुमच्या सूचना विशेषतः करण्याचे आदेश अधिकार राखून ठेवत आहोत.

८. कृपया घ्यानात देवाची की, उपरोक्त अंर्च्छया पूर्त-अधिकार (१३)नुसार, ह्या सूचनेच्या प्राप्तीपर्यंत,
तुम्हाला ह्या सूचनेने उद्देष्ट केलेल्या कोणत्याही तरात मतने येणे, भाषेद्वारा, परवाना, बदौस,
ग्राहण किंवा प्रत्येक हेतूतार्हात कोणत्यास भजात करणेत येणे आहे.

९. ही सूचना जारी करण्यासाठी आणि उपरोक्त कलम १३ अंतर्गत अधिकांचा वापर करण्याकरिता
न्यायाधीशकार बँकेचे तिसर प्राधिकृत अधिकारी आहेत.

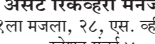
१०. हे सांगणे जरुरी नाही की, बँकेला उपलब्ध असलेल्या अनन्य कोणत्याही अधिका किंवा उपायाना
बाधा न झाल्या ही सूचना तुम्हाला दिली आहे.

११. कृपया हि अंण्डा नोंद घ्यावी की, दिनांक २७.०८.२०२२ रोजीची आमची वृद्धीत याची केलेली १३/२
आम्ही सूचना काढून घेण्या येत आहे

सप्तमत सोमोहांकीत
नवी. दिवश थोळे
हुता: मुख्य व्यवस्थापक
प्राधिकृत अधिकारी

ठिकणा: मुंबई
दिनांक: ०१.०७.२०२५

	भारत सरकार, नवीनरूप सेवा विभाग मुंबई क्रीडा वसुली व्यापारधिकार क्र. १ मध्ये रंग मनाला, टेलिफोन भवन, स्टॅन्ड नं.३, कलावा, मुंबई-४००००५ पुनरागती कार्यावली क्र.११० सन २०२३	परि. क्र. ७ पुढील दिनांक: ०८.०८.२०२३ प्रमाणपत्र अंतर्गत
पंजाब गॅमिंगल बँक सिक्किम श्री. अनिल अरोरा आणि इतर	भागीची सूचना	प्रमाणपत्र प्रविष्टादी
सीडी-१. श्री. अनिल अरोरा, मे. ए. जे. कार्टिजंग प्रवासेट लिमिटेड, पता ४०४, गोदावरी सीपायस लिमिटेड, एस्कोबीनी प.म. मझा, अंमोरी (पश्चिम), मुंबई-४०००१३.		
सीडी-२. श्री. आर. प्यो. अरोरा, मे. ए. जे. कार्टिजंग प्रवासेट लिमिटेड, पता ४०४, गोदावरी सीपायस लिमिटेड, एस्कोबीनी प.म. मझा, अंमोरी (पश्चिम), मुंबई-४०००१३.		
सीडी-३. श्री. आशिष घावघा, मे. ए. जे. कार्टिजंग प्रवासेट लिमिटेड, पता ४०४, गोदावरी सीपायस लिमिटेड, एस्कोबीनी प.म. मझा, अंमोरी (पश्चिम), मुंबई-४०००१३.		
सीडी-४. म.म. कार्टिजंग प्रवासेट लिमिटेड, मे. ए. जे. कार्टिजंग प्रा. लिमिटेड, पता १०२, सई दानं वसोना, टेलिफोन एस्कोबीनी जवारी, अंमोरी (पश्चिम), मुंबई ४०००१३.		
सीडी-५. स्वायधसर्न विक्रमने एस्कोबीनी लिमिटेड, मे. ए. जे. कार्टिजंग प्रवासेट लिमिटेड, पता : प्लॉट क्र. एच-१/३, एमआयडीसी इंडियन एरिया, वाठार, बोहरीस, ठाणे - ४०९००६. याद्वारे संपूर्णकालीन कार्यालय तसेच, पीदासिनी अधिकारी, डीआरटी-१, मुंबई यांनी याद्वारे केल्या मूळ अर्ज ओ.ए.क्र. ८१ सन २०१० मधील सुचनांच्या प्रमाणपत्राच्या संदर्भात, क्र. ४, ८३, ८६, ९३, ९४ - (रुपये च्या कडीत) याद्वारे लिलास अनुसंधान हजार नोटी चोरास आणि प्रमाणपत्र येथे अर्ज, ए. जे. कार्टिजंग प्रवासेट लिमिटेड, मुंबई याद्वारे आणि खासगीत संपूर्णकालीन दंड आहे. तुम्हाला याद्वारे आ सुचनेच्या प्रामाणीय ५५. दिवसात वरील खम दटात कार्याचे दिनांक देवतात येते आसात, अन्यथा कायद्यानुसार वसुली केली जाईल.		
वरील वरून व्यक्तीस तुम्हाला खालील खम सुद्धा भरण्या लागतील: (१) मनुष्यमान/मिथ्यात प्रसिद्धीच्या आ सुचनेतून तत्कास सूच सीपायस कातावधीची वसुली करेते याच्य. (२) ही सुचना आणि वरीलूच या जबाबगार्या व धक्काकी वसुलीसाठी केलेल्या अन्य सर्व उपायवधीच्या संघांतून आलेले सर्व खर्च, आकार आणि पोरयव.		
माझ्या हस्ते आणि माझ्या सर्शने आणि व्यापारिकाच्या विक्रमने आहे ०३ जुलै २०२५ रोजी लेले.	हस्ता/ (सहस्री कुमार सिंग) वसुली अधिकारी सीडी-१, मुंबई	



बैंक ऑफ इंडिया
Bank of India
International Remittance

असेट लिक्विडिटी मॅनेजमेंट शाखा

बैंक ऑफ इंडिया इमारत, ११ता मजला, २८, प्ले. से. १००१, फ्लोर, अंधेरी (प.), अंधेरी पश्चिम रेल्वे
स्टेशन समोर ४०००८८.

दूर. क्र. (०२२) २२६११ ४०४५/७ ई-मेल : asset.mnz@bankofindia.co.in

करजा सूचना (नियम १(१)) (स्थायी मिळकतीकतीना)

ज्याअशी, निम्नवाक्यीकता बँक ऑफ इंडियाचे प्राधिकृत अधिकारी या नावाने विसंगुटीराष्ट्रीय अँड लिक्विडिटी-आफ फायनान्सिअल असेट्स अँड एफोमोबिलिटी ऑफ विसंगुटीरी इंटेरेस्ट अँड, २००२ आणि २००२ (११) हयावधाना विसंगुटीरी इंटेरेस्ट (एफोमोबिलिटी) रुस, २००२ (३. ३स २००२) च्या नियम ३ अन्वये प्राप्ता अधिकारांप्रमाणे वारा करून दिवता. ०१.०२.२०२४ दिनांकिना मागील सूचना जारी केल्या आनी ११.०२.२०२४ रोजी द ३री प्रेस अँड आणि नववारी कि नवनांवेचेचे प्राप्ताश करून कर्जदार ये. श्री. पी. टेट्राप्राप्रेमलेश मल्लिक – श्री. आर्यन अय्यर बंधू, अय्यर पंडितार बाबा मुलगा यांसार वसत सुनवेतलें कुणम तसूत काम ६, १.१२.१२, २२.५०/- (६. एक कोटी करी लाग एकेवाक्रीश हतार दोनोणे पंचवीस आणि सवासणप पैसे मागे.) आणि वसतलें वयज २१.११.२०२४ मसुदा पत्र कण्याचे आहाराण करतलें मागील सूचना जारी केली आहे. या कचेरीची परतवळें सरत सुवणा प्राप्तीच्या वारवणेंपुन ६० दिवसांत कण्याव सांगितले होतें.

कर्जदार/वसतलें कचेरीचे कर्जदार कण्याव असेल्लें उलयत, कर्जदार/वसतलें आणि सवसंमत्यान कर्जतें यागुये पुरवता येणत येतो की, निम्नवाक्यीकतीनी खाली नसत कण्याव आलेल्या मिळकतीकतीना संपोसिति जळतें सरत अर्णिमयमच्या कलम १३च्या उपकलम (४) हयावधाना विसंगुटीरी इंटेरेस्ट (एफोमोबिलिटी) रुस, २००२ च्या नियम ८ अन्वये ०३ खूबुने, २०२४ रोजीस येता.

विनय, कर्जदार/कर्जदार सुवणा आणि सवसंमत्यान जनेसतें यागुये हतार येणत येतो की, सरत मिळकतीनी कोणातही व्यवहार करूं नये आणि सरत मिळकतीनी कण्याव आलेला कोणातही व्यवहार करूं नये. बँक ऑफ इंडिया विसंगुतीरी (कलम ६, १.१२.१२, २२.५०/- (६. एक कोटी करी लाग एकेवाक्रीश हतार दोनोणे पंचवीस आणि सवासणप पैसे मागे.) आणि वसतलें वयज २१.११.२०२४ मसुदा पत्र कण्याचे आहाराण करतलें मागील सूचना जारी केली आहे. या कचेरीची परतवळें सरत सुवणा प्राप्तीच्या वारवणेंपुन ६० दिवसांत कण्याव सांगितले होतें.

स्थायी मिळकतीचे वर्णन

श्री. आर्यन अय्यर बंधू, अय्यर पंडितार बाबा मुलगा यांसार नावावर, गुरा डोंगोरे (बुने गुरा नांश्री), तालुका वेदवें, जिल्हा पेलवार – ४०१३०३ येथे स्थित आलेलें आणि सवसतें, आणि सवसतें क्र. ४५ (बुने सवसतें), तालुका हिसरा, २ रे आणि ५, सवसत क्र. १२५ (बुने सवसतें क्र. १४५), हिसरा, क्र. ६ की पुरवणें आलेलें आठवट मणिल येतलें. ८ मणिल “आयस बँक इन्डिया” द्यातु आलेलें कण्याव “मार्ग पुरवणें” द्यातु आलेल्या जागणाच्या इमारत क्र. ३, लिंग री, ४था मजला, फ्लॅट क्र. ४०५, मोडमणिल ४२.३५ चौ.मी. (कांयटें खेज) मिळकतीचे ते खंय मागे आणि विभाण.

सही/-

प्राधिकृत अधिकारी,

बँक ऑफ इंडिया

दिनांक: ०३.०७.२०२४

दिनांक: ०३.०७.२०२४

```

graph TD
    A[मुख्य कार्य समिती  
एमटीएलएल भवन, इश मजला, मंडूड रोड, अंगोली बंदर, कुलाबा माहेर,  
कुलाबा, मुंबई-४००००६] --> B[चक्रिकोड अर्ज १०४ सन]
    B --> C[वैक अर्ज बडोदा]
    C --> D[विश्वप्रद]
    C --> E[मोदी इन्स्टीट्यूट एज्युकेशन ऑफ़ि इण्डिया]
    B --> F[मुख्य कार्य समिती]
    F --> G[रजिस्ट्रार]
    F --> H[डीआरटी-॥, मुंबई]
    F --> I[अनुसूचक मंडळ]
    I --> J[५०४, ए.वि. वि. संदीप, रेड्डी कॉम्प्लेक्स, मालाड पूर्व, मुंबई-४०००१७]
    I --> K[प्रतिवादी ५. ६]
  
```

प्रश्न क्र. ३
[नियम-२३(१)(ए)पहा]

कर्म वसुली न्यायाधिकरण मुंबई (डीआरटी ३)

१ला मंडळा, एमटीएमएल टोलिकोन एसबेजव विनिर्देश, सेक्टर-३० ए, वाशी, नवी मुंबई-४०० ७०३.

खटला नं. :ओ/१९१३/२०२४

कर्म वसुली न्यायाधिकरण (कायंबाई) रुलस, १९९३ च्या नियम ५ च्या उप-नियम (१ए) सहवाचता अंर्देशाचा कलम ११ चा उप-कलम (४) अंतर्गत समस.

कॅनरा बँक

परि. क्र.

विरुद्ध

जेरथ कॉम्पेटेडोलाँजि क्लिनिक प्रायव्हेट लिमिटेड

प्रति,

(२) जेरथ कॉम्पेटेडोलाँजि क्लिनिक प्रायव्हेट लिमिटेड
मु. १४ लिंक रोड, जालंधर -४४४००३, पंजाब -४४४००१
जालंधर, पंजाब -४४४००३

(२) रिता जेरथ
१८० स्ट्रीट नं. ४ सॅल्ट जलन, जालंधर, १ जालंधर सिटी पंजाब,
जालंधर, पंजाब -४४४००४.

(३) प्रशांत जेरथ
एच क्र. २९९ ३०० एडवोको प्रीस, जालंधर, जालंधर सिटी पंजाब,
जालंधर, पंजाब -४४४००१

समस

ज्याअर्थी, वरील नमुने ओ/१९१३/२०२४ नकारा प्रत्यक्ष/पीठासम अधिकाऱ्यांसमोर १९/१२/२०२४ रोजी मूचीबद्ध केला होता.

ज्याअर्थी, नादस्त न्यायाधिकरणाचे कृपावर्त होऊन क्र. ५२३५८३२७२.८२ - च्या कार्यवाही वसुलीसाठी तुमचाविषयवट दाखल केलेल्या अंर्देशाचा कलम ११(४) अंतर्गत सदर अर्जावर (ओ.ए.) समस/सूचना जारी केली. (बोडलेल्या देतावजेअर्जाचा प्रतीस अर्ज).

अंर्देशाचा कलम ११ च्या पोट-कलम (४) नुसार, तुमचा प्रतीवादींना खालीलप्रमाणे निदेश देण्यात येत आहेत:-

(१) विनंती केलेल्या अनुतोषांना मुंबुरी का रूढ नवीनी समसच्या बाजारावणीच्या तसे दिवसात काढणे दाखवण्यासाठी;

(२) मूळ अर्जाच्या अनु. क्र. ३९ अंतर्गत अर्जदारांनी विनिर्दिष्ट मिळकती आणि मान्ताव्यविरत अन्य मिळकती यांमध्ये वेगळी जहाडी करणे;

(३) मिळकतीच्या जहाडीद्वारेच्या अर्जाविरत सुमाराणी आणि निकाल प्रलंबित असल्याने मूळ अर्जाच्या अनु. क्रमांक ३९ अंतर्गत जहाडी केलेल्या अशा अन्य मता आणि मिळकतीच्या आणि ताण मान्ता व्यवहार करणस किंवा त्या मिळकती काढण्यास मंदुलात काढणु करणुपत आता आहे.

(४) तुमची न्यायाधिकरणाची पुढे परवाणी घेतल्याखेडजे ज्यावर ताण हिसंवय वनवले आहेत त्या कोणत्याही मानांनी आणि/किंवा मूळ अर्जाच्या अनु. क्रमांक ३९ अंतर्गत जहाडी किंवा विनिर्दिष्ट केलेल्या अन्य मता आणि मिळकतीवडे त्यांच्या व्यवसायाच्या सामान्य कामकाजावतीरविरत विडी, भाडेपटु किंवा अन्य प्रकारे स्थलांतर करणु नाहीत.

(५) व्यवसायाच्या निमित्त कामकाजाच्या ओघांत ताण मता किंवा अन्य मता म विळकती मोजा किन्ही तुम रोखड काढणु किन्ही क्रममेरे हिशोब देण्यावतीर ताण असल व अशी किन्ही क्रमस आणु ताण हिसंवय वनवले परत काढणुना किंवा किन्ही लोखेडिडे उल्लेखला कामकाजाच्या असे केले पाहिजे.

तुमहाला ओ/२०/२०२४ रोजी कारणावली १०.३० वा. लेखी निवेदन सारु करणु मती एक पत्र असे आदीत. सदर करणुपत व रजिस्ट्रारद्वारे हल राहणुपत दिवसा निदेश देण्यात येत आहेत, कस्तु केल्यास, तुमच्या नुसकरीत अर्जावर सुमाराणी होऊन निमित्त दिवस जावत.

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माझ्या हस्ते आणि हा न्यायाधिकरणाच्या शिक्क्याने ह्या निमित्त: २९/०६/२०२४ रोजी दिले.

समस जारी करणुकाराचे प्राधिकृत (नवीन) अधिकाऱ्यांनी स्वाक्षरी
(संजय जयसवाल)
रजिस्ट्रार
डीआरटी-III, मुंबई

टीप: ये जलुग नसेले ते खोडा.

जाहीर सूचना

हा द्वारे सर्वमान्यता जमलेत कळविण्यात येते की, माझे अलिप्त सदर मामलामा विकत घेण्याच्या उद्देशाने तालिका हक्क, मालकी व स्वाधिकारी चौकीची अधिक अधिष्ठाण. ही मामलामा **वी विक्रम बचानी** यांच्या मालकीची असून ती खालीलप्रमाणे परिशिष्टावधीपर्यंत करित संपत्त्यचे वर्गण केलेली आहे.

चौलाभासद इन्स्टीट्यूट ऑफ फायनान्स कंपनी लिमिटेड कडील कर्जाबाबत क्रमांक ए०१६०९आओबी००००१०५७५६ वाळडा, सदर मामलामध्ये विक्री, देवाणघेवाण, गहाण, देणगी, विषयवस्तुवस्थ्या, भार, देउधाराल, वासा, मूळ काढण्यावर नावा, अडथळा, भांडपट्टा, ताण, दावा किंवा अन्य कोणत्याही प्रकारचा हक्क असलेल्या कोणत्याही व्यक्तीस हे प्रकरण चलयत येणे, त्याची आपले हक्क किंवा दावे लेखी स्वरूपान व आश्रयक दस्तऐवजासह या सूचनेच्या प्रसिद्धीपासून **१४ (चौदा)** दिवसांसोयी आत खालील पत्त्यावर सादर करावेत.

अधिसूचना संकेत जाहीर की सदर मामलामध्ये संदर्भित कोणतेही दावे किंवा हक्क अस्तित्वात नाहीत आणि अशा कोणत्याही व्यक्तींनी दावा/हक्क अस्तित्वात नसे वहे उद्देशाने त्यांगलेले व कायमचे सोडून दिलेले समजले जातील. त्यानंतर सदर मामलामध्ये हक्क स्पष्ट व कोणत्याही अडथळ्याविना बाजारपार विक्रीस पात्र असल्याचे गृहित धरण्यात येईल.

हालमतचे परिशिष्ट

'वेस्टचे' या नावाच्या इमारतीच्या एकामाहिण्या (११ व्या) मजक्यावरील **स्फॅट र. ११०२**, क्षेत्रफळ असलेले **१०९.१२** चौ. मी. म्हणजेणे सुमारे **११४७.५७** चौ. मी. फूट रीर कॉपीट क्षेत्रफल, यासोबत तल्ल **(२)** **वाहतानस जगा** वापरण्याच्या विषये हक्का प्राप्त आहे. सदर मामलामा सी.टी.एस. क्र. एक **११३३** आणि एक **११३६** व नवीन सीटीएफ. क्र. एक/**११३३** आणि एक/**११३६** यांचे बांधणीया अलेल्या भूखंडावर स्थित असून, ती दावे प्राप्त, जमीनी मंदिरे रोड, दावे (परिमण) - **७८७ - X०० ०५०** येथे आहेत व त्यांचे उप्नांगी उप-निव्वाराधिकारी कार्यालय व मुंबई उप्नांग जिल्हा हद्दीत येते.

अड. हाणिश हात

दिनांक : **७ जुलै, २०२५**

**वी-०११, शांतिनिकेतन, ३३२, डॉ. बाबासाहेब आंबेडकर रोड,
मार्ठान (पू.) , मुंबई - ४०० ०१९
ई-मेल - hsdshat@gmail.com**

फॉर्म नं० सी सटी गुटिद्विपत्र	
बॉम्बे रेखन करविगि मिलिदेसादी ख्यास्त्यावरी आश्वयत्कीकतिता निमंत्रण	
डी ८, तारापुर एमआयव्हीसी, बॉयर्स रोड, पालघर, महाराष्ट्र - ४०० ५०४ येथे कापड निर्मिती आणि व्यापारात व्यवसायात कार्यरत (इस्माँलवन्सी अँड बँकटपुसी बॉयर्स ऑफ इंडिया (इस्माँलवन्सी इन्डियनगुपन प्रोपेस फॉर कॉर्पोरेट पॉन्स) गुडविलवन्स, २०१५ सालातल्या ३३९ (१) अन्वये)	
इस्माँलवन्सी अँड बँकटपुसी बॉयर्स, २०१५ आणि इस्माँलवन्सी अँड बँकटपुसी बॉयर्स ऑफ इंडिया (इस्माँलवन्सी इन्डियनगुपन प्रोपेस फॉर कॉर्पोरेट पॉन्स) गुडविलवन्स, २०१५ गुजारात यात कार्यरत अथवा १९.०६.२०२५ दिनांकित बॉयर्स जी आणि १९.०६.२०२५ रोजी सध्यामध्यांतयेथे प्रकाशित झालेल्याया संदर्भात खालीलप्रमाणे सुमारात केला जाईल आणि त्यामुळे यावर ख्यास्त्याची अभिव्यक्ती सादर करण्याची अंतिम तारीख ०३.०७.२०२५ ते १७.०७.२०२५ पर्यंत वाढविले जात आहे.	
हे तालात पता, संभांय उपाय अर्जदारांनी तयार करायची वकालत करायची विनिती हितसंबंधे वकालत करायच्या आमंत्रणासाठी सुमारात वेळेनुसार निराकरण व्यावसायिकाकांडे सादर करायची, जी खालीलप्रमाणे सुमारात आणि पुढात नमूद केलेली आहे:	
अ.क्र.	संश्लिष्ट तपसिल
१. नम०सीआयएन/एलएलपी नं. सहित कॉर्पोरेट कंपनीतले नाव	बॉम्बे रेखन कोलिंग मिलिदेस्ट सीआयएन: ३७८८२१एएमए२००५पीएलसी१९०३५५, एन. एलसीसी१६१९एएम
२. नोंदीकृत कार्यावायाचा पता	डी८, तारापुर एमआयव्हीसी, बॉयर्स रोड, पालघर, महाराष्ट्र - ४०० ५०४ येथे स्थित अर्जदारांच्या तयार येथे प्रमाण: ३,४५,६१८ मी. मूल्य: ६,६३,६१९,७५५
३. वेबसाईटची गुमाएल	जगात: १२ करवायची: ९
४. जालती जाला स्थावर माल असलेल्या ठिकाणचे तपसिल	डी८, तारापुर एमआयव्हीसी, बॉयर्स रोड, पालघर, महाराष्ट्र - ४०० ५०४ येथे स्थित अर्जदारांच्या तयार येथे प्रमाण: ३,४५,६१८ मी. मूल्य: ६,६३,६१९,७५५
५. मूल उपयुक्त/येथेची व्यापारि क्षमता	काल्या: १२ करवायची: ९
६. मागील आर्थिक वर्षात विकलेल्या गुपुत उपयुक्त/येथेची परमाण आणि मूल्य	सदर cnp.bombayrayon@gmail.com येथे एक ई-मेल पाठवून संभांय निराकरण अर्जदारांसाठी प्राप्त करू शकतात.
७. कंपनीचा/कागजातीची संख्या	२४.०७.२०२५
८. दोन वर्षांची शेवटची उल्लेखित वित्तिय विवरणे (असुम्युल्य), धनकोटी सी सटी तुल्यी तपसिल, प्रक्रियेच्या वन्यतत्वाच्या घटनांच्या संश्लिष्ट तपसिल येथे असल्या	२४.०७.२०२५
९. कॉलपेच्या काल्या २०२५ (ए) अर्जात निराकरण अर्जदारांसाठी पता येथे असल्या	२४.०७.२०२५
१०. ख्यास्त्याची अभिव्यक्ती सादर करणयासाठी अंतिम तारीख	०३.०८.२०२५
११. संभांय निराकरण अर्जदारांची तालतुती सटी जारी करायची तारीख	०४.०८.२०२५
१२. तालतुच्या भूतिया असलेले आशेय सादर करायची तारीख	०४.०८.२०२५
१३. संभांय निराकरण अर्जदारांची तालतुती सटी जारी करायची तारीख	०४.०८.२०२५
१४. मागील सटी, इन्व्हल्युमन मॅट्रीस आणि संभांय निराकरण अर्जाच्या निराकरण योजना करिता विनितीच्या जारीची तारीख	०४.०८.२०२५
१५. निराकरण योजनाच्या सादरीकरणकालात अंतिम तारीख	cnp.bombayrayon@gmail.com
१६. ख्यास्त्याची अभिव्यक्ती सादर करणयासाठी प्रक्रिया ईमेल	एमएसएसई म्हणून कॉर्पोरेट कर्जीदारांच्या नोंदीकृत स्थितीचा तपसिल
१७. एएमएसएसई म्हणून कॉर्पोरेट कर्जीदारांच्या नोंदीकृत स्थितीचा तपसिल	एमएसएसई म्हणून नोंदीकृत नाही



बैंक ऑफ इंडिया
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अजय अपार्टमेंट, ईस्टरनबाई पटेल रोड,
जय प्रकाश नगर, गोंगाव (पू.), मुंबई-४०००६३
ईमेल: Goregaon.MumbaiNorth@bankofindia.co.in

संदर्भ क्र. जीएमजीओआरईएस/२०२४-२६/३०११-२६/१३(२)१

प्रति,

ए) मे. के. पी. इंटरियर्स
गाळा क्र. ११६, भोला भगवान इंडस्ट्रियल इस्टेट,
आय. बी. पटेल रोड, गोंगाव पूर्व-४०००६३
(कॅश क्रेडिट खाते ००९८३०११०००००२६)

दिनांक: ०५.०५.२०२४

प्रोप्रायटर:	श्री. जतिन केतन मिस्त्री फ्लॅट क्र. ११०१ आणि ११०२, ११वा मजला, बी विंग, धैम बिल्डिंग, मधुवन सोसायटी जवळ, क्रांती पार्क रोड, शिपोली रोड, गाव एक्सर, बोरोवली पश्चिम-४०००९२.
हमीदार:	१) सी. मोना जतिन मिस्त्री फ्लॅट क्र. ११०१ आणि ११०२, ११वा मजला, बी विंग, धैम बिल्डिंग, मधुवन सोसायटी जवळ, क्रांती पार्क रोड, शिपोली रोड, गाव एक्सर, बोरोवली पश्चिम-४०००९२. २) श्री. केतन प्रविण मिस्त्री बी/६०६, ग्राम पार्क सीएचएस, रहेडा रोड, कुलुपवाडी, बोरोवली पूर्व-४०००६६. ३) सी. चंचा प्रविण मिस्त्री बी/२०५, ब्ल्यू स्टार, क्रिस्टल अपार्टमेंट, सोडावाला लेन, बोरोवली पश्चिम-४०००९२

बी) श्री. जतिन केतन मिस्त्री आणि सी. मोना जतिन मिस्त्री
फ्लॅट क्र. ११०१ आणि ११०२, ११वा मजला, बी विंग, धैम बिल्डिंग, मधुवन सोसायटी जवळ, क्रांती पार्क रोड, शिपोली रोड, गाव एक्सर, बोरोवली पश्चिम-४०००९२.
(गृह कर्ज खाते ००९८७५११०००००५५ आणि टॉप अप कर्ज खाते ००९८२६११००००३२)
महोदय/महोदया,

सिस्कुप्रायडेशन अण्ड रिकस्ट्रक्शन ऑफ फायनान्शियल असेट्स अण्ड एन्फोर्समेंट ऑफ सिस्कुप्रायटी इंटरटेर
अर्कट, २००४ च्या कलम १३(२) अन्वये सूचना
१. तुमच्या विनंतीनुसार बँकेने रु. ३,१५,००,०००/- च्या एकूण क्लेमचा वत सुविधा तुम्हाला मंजूर केले्या. आम्ही आमच्याद्वारे मंजूर केलेल्या पत्रसुविधा आणि सूचनेगेजीस च्या अंतर्गत वकीत क्लेमचा तपशील येथे घाली होती आहोत.

सुविधेचे स्वरूप	मंजूर मर्यादा (रु.त)	थकवाकी (रु.त)
मे. के. पी. इंटरियर्स च्या नावातील कॅश क्रेडिट खाते ००९८३०११०००००२६	रु. १,१०,००,०००.००	रु. १,१२,३८,५६४.००
श्री. जतिन मिस्त्री आणि सी. मोना मिस्त्री च्या नावातील गृह कर्ज खाते ००९८७५११०००००५५	रु. ७०,००,०००.००	रु. ५६,८२,१७७.५४
श्री. जतिन मिस्त्री आणि सी. मोना मिस्त्री च्या नावातील टॉप अप कर्ज खाते ००९८२६११००००३२	रु. ५५,००,०००.००	रु. २६,२१,५३८.५७
एकूण	रु. ३,१५,००,०००.००	रु. २,७५,४८,०३२.११

२. बँकेने मंजूर केलेल्या उपरोक्त वत सुविधा घालील मता/तारानांनी पुर्तुष्ट केल्या आहेत .

सुविधेचा प्रकार	तारण
कॅश क्रेडिट खाते ००९८३०११०००००२६	श्री. जतिन मिस्त्री आणि सी. मोना मिस्त्री च्या नावातील फ्लॅट क्र. ११०१ आणि ११०२, ११वा मजला, बी विंग, धैम बिल्डिंग, मधुवन सोसायटी जवळ, क्रांती पार्क रोड, शिपोली रोड, गाव एक्सर, बोरोवली पश्चिम-४०००९२.
गृह कर्ज खाते ००९८७५११०००००५५	श्री. जतिन मिस्त्री आणि सी. मोना मिस्त्री च्या नावातील फ्लॅट क्र. ११०१ आणि ११०२, ११वा मजला, बी विंग, धैम बिल्डिंग, मधुवन सोसायटी जवळ, क्रांती पार्क रोड, शिपोली रोड, गाव एक्सर, बोरोवली पश्चिम-४०००९२.
टॉप अप कर्ज खाते ००९८२६११००००३२	श्री. जतिन मिस्त्री आणि सी. मोना मिस्त्री च्या नावातील फ्लॅट क्र. ११०१ आणि ११०२, ११वा मजला, बी विंग, धैम बिल्डिंग, मधुवन सोसायटी जवळ, क्रांती पार्क रोड, शिपोली रोड, गाव एक्सर, बोरोवली पश्चिम-४०००९२.

४. वरील कारणांमुळे याद्वारे आम्ही तुम्हाला वरील अंर्दृष्ट्या करत कम १३(२) अन्यये सूचना जारी करून सदर सूनेच्याकडून ताखेमुकम ६० दिवसांसाठी बँकेने केलेल्या सर्व परिलेख, प्रभा आणि चक्रादीनातल्या व्याजावर ११, २०, २५, २६, २७, २८, २९, ३०, ३१, ३२, ३३, ३४, ३५, ३६, ३७, ३८, ३९, ४०, ४१, ४२, ४३, ४४, ४५, ४६, ४७, ४८, ४९, ५०, ५१, ५२, ५३, ५४, ५५, ५६, ५७, ५८, ५९, ६०, ६१, ६२, ६३, ६४, ६५, ६६, ६७, ६८, ६९, ७०, ७१, ७२, ७३, ७४, ७५, ७६, ७७, ७८, ७९, ८०, ८१, ८२, ८३, ८४, ८५, ८६, ८७, ८८, ८९, ९०, ९१, ९२, ९३, ९४, ९५, ९६, ९७, ९८, ९९, १००, १०१, १०२, १०३, १०४, १०५, १०६, १०७, १०८, १०९, ११०, १११, ११२, ११३, ११४, ११५, ११६, ११७, ११८, ११९, १२०, १२१, १२२, १२३, १२४, १२५, १२६, १२७, १२८, १२९, १३०, १३१, १३२, १३३, १३४, १३५, १३६, १३७, १३८, १३९, १४०, १४१, १४२, १४३, १४४, १४५, १४६, १४७, १४८, १४९, १५०, १५१, १५२, १५३, १५४, १५५, १५६, १५७, १५८, १५९, १६०, १६१, १६२, १६३, १६४, १६५, १६६, १६७, १६८, १६९, १७०, १७१, १७२, १७३, १७४, १७५, १७६, १७७, १७८, १७९, १८०, १८१, १८२, १८३, १८४, १८५, १८६, १८७, १८८, १८९, १९०, १९१, १९२, १९३, १९४, १९५, १९६, १९७, १९८, १९९, २००, २०१, २०२, २०३, २०४, २०५, २०६, २०७, २०८, २०९, २१०, २११, २१२, २१३, २१४, २१५, २१६, २१७, २१८, २१९, २२०, २२१, २२२, २२३, २२४, २२५, २२६, २२७, २२८, २२९, २३०, २३१, २३२, २३३, २३४, २३५, २३६, २३७, २३८, २३९, २४०, २४१, २४२, २४३, २४४, २४५, २४६, २४७, २४८, २४९, २५०, २५१, २५२, २५३, २५४, २५५, २५६, २५७, २५८, २५९, २६०, २६१, २६२, २६३, २६४, २६५, २६६, २६७, २६८, २६९, २७०, २७१, २७२, २७३, २७४, २७५, २७६, २७७, २७८, २७९, २८०, २८१, २८२, २८३, २८४, २८५, २८६, २८७, २८८, २८९, २९०, २९१, २९२, २९३, २९४, २९५, २९६, २९७, २९८, २९९, ३००, ३०१, ३०२, ३०३, ३०४, ३०५, ३०६, ३०७, ३०८, ३०९, ३१०, ३११, ३१२, ३१३, ३१४, ३१५, ३१६, ३१७, ३१८, ३१९, ३२०, ३२१, ३२२, ३२३, ३२४, ३२५, ३२६, ३२७, ३२८, ३२९, ३३०, ३३१, ३३२, ३३३, ३३४, ३३५, ३३६, ३३७, ३३८, ३३९, ३४०, ३४१, ३४२, ३४३, ३४४, ३४५, ३४६, ३४७, ३४८, ३४९, ३५०, ३५१, ३५२, ३५३, ३५४, ३५५, ३५६, ३५७, ३५८, ३५९, ३६०, ३६१, ३६२, ३६३, ३६४, ३६५, ३६६, ३६७, ३६८, ३६९, ३७०, ३७१, ३७२, ३७३, ३७४, ३७५, ३७६, ३७७, ३७८, ३७९, ३८०, ३८१, ३८२, ३८३, ३८४, ३८५, ३८६, ३८७, ३८८, ३८९, ३९०, ३९१, ३९२, ३९३, ३९४, ३९५, ३९६, ३९७, ३९८, ३९९, ४००, ४०१, ४०२, ४०३, ४०४, ४०५, ४०६, ४०७, ४०८, ४०९, ४१०, ४११, ४१२, ४१३, ४१४, ४१५, ४१६, ४१७, ४१८, ४१९, ४२०, ४२१, ४२२, ४२३, ४२४, ४२५, ४२६, ४२७, ४२८, ४२९, ४३०, ४३१, ४३२, ४३३, ४३४, ४३५, ४३६, ४३७, ४३८, ४३९, ४४०, ४४१, ४४२, ४४३, ४४४, ४४५, ४४६, ४४७, ४४८, ४४९, ४५०, ४५१, ४५२, ४५३, ४५४, ४५५, ४५६, ४५७, ४५८, ४५९, ४६०, ४६१, ४६२, ४६३, ४६४, ४६५, ४६६, ४६७, ४६८, ४६९, ४७०, ४७१, ४७२, ४७३, ४७४, ४७५, ४७६, ४७७, ४७८, ४७९, ४८०, ४८१, ४८२, ४८३, ४८४, ४८५, ४८६, ४८७, ४८८, ४८९, ४९०, ४९१, ४९२, ४९३, ४९४, ४९५, ४९६, ४९७, ४९८, ४९९, ५००, ५०१, ५०२, ५०३, ५०४, ५०५, ५०६, ५०७, ५०८, ५०९, ५१०, ५११, ५१२, ५१३, ५१४, ५१५, ५१६, ५१७, ५१८, ५१९, ५२०, ५२१, ५२२, ५२३, ५२४, ५२५, ५२६, ५२७, ५२८, ५२९, ५३०, ५३१, ५३२, ५३३, ५३४, ५३५, ५

[illegible]



द कॉस्मॉस बँक
को-ऑप.बँक लि.
(बोर्डरिटेड फॉर बिजनेस)

सिक्करी डिपॉझिटरी, रिजर्व-॥
पब.व्यवस्थापका याचनः होसमयूर बिल्डिंग, श्ला भवनला, माने रोड आणि गोखले रोड जंक्शन, गोखले रोड (२२२), नांदे (राष्ट्रिय).
मुंबई - ४०० ०२८. फोन क्र. ०२२-६२४९०११/५०/५८

सहकारी अंन्तर, २००२ अंतर्गत ११-लिलाव विक्री सूचना

सिक्करी/याचनेबाबत अंन्तर विक्री-नसुनबाबत आणि फायनान्सियल असेसमेंट अन् एफोर्समेंट आणि सिक्करी इन्टरेस्ट अधिनियम, २००२ सबाबता सिक्करी इन्टरेस्ट (एफोर्समेंट) कृत्य, २००२ च्या नियम ८(१) आणि ९(१) च्या तरतुदी अन्वये स्थावर तारण मत्तेच्या विक्रीसाठी ११-लिलाव विक्री सूचना.

सहसमान्य जनात आणि विशेषतः कर्जदार संस्था, सहदीदार आणि गाहणदार यांना याद्वारे सूचना देण्यात येते की, घातील वर्गिलेली स्थाने मिल्कनत वगैरे यांना धनकोसेकडे गाहण आहे, अजिबा कदा दिनांसांमधील को-ऑप बँक या प्रधिकृत अधिकार्यांनी देवता आहे आणि ती अंतर्गत तपशिलातुसार बँक धकीच्यावून वसुलीकरीत "जे आहे जेणे आहे", "जे आहे जेणे आहे" आणि "जे काही आहे तेथे आहे" आणि "कोणत्याही आधाराशियास्य" तत्वाचे निष्पत्तीत येणार आहे.

कर्जदार संस्था, सहदीदार आणि गाहणदार	विक्री/लिलावाकरिता तारण मत्तेच्या तपशिल
कर्जदार संस्था: १. को-ऑप बँक लि. नांदे २. एम.बी.ए.सी. लि. नांदे ३. एम.बी.ए.सी. लि. नांदे ४. एम.बी.ए.सी. लि. नांदे ५. एम.बी.ए.सी. लि. नांदे ६. एम.बी.ए.सी. लि. नांदे ७. एम.बी.ए.सी. लि. नांदे ८. एम.बी.ए.सी. लि. नांदे ९. एम.बी.ए.सी. लि. नांदे १०. एम.बी.ए.सी. लि. नांदे ११. एम.बी.ए.सी. लि. नांदे १२. एम.बी.ए.सी. लि. नांदे १३. एम.बी.ए.सी. लि. नांदे १४. एम.बी.ए.सी. लि. नांदे १५. एम.बी.ए.सी. लि. नांदे १६. एम.बी.ए.सी. लि. नांदे १७. एम.बी.ए.सी. लि. नांदे १८. एम.बी.ए.सी. लि. नांदे १९. एम.बी.ए.सी. लि. नांदे २०. एम.बी.ए.सी. लि. नांदे २१. एम.बी.ए.सी. लि. नांदे २२. एम.बी.ए.सी. लि. नांदे २३. एम.बी.ए.सी. लि. नांदे २४. एम.बी.ए.सी. लि. नांदे २५. एम.बी.ए.सी. लि. नांदे २६. एम.बी.ए.सी. लि. नांदे २७. एम.बी.ए.सी. लि. नांदे २८. एम.बी.ए.सी. लि. नांदे २९. एम.बी.ए.सी. लि. नांदे ३०. एम.बी.ए.सी. लि. नांदे ३१. एम.बी.ए.सी. लि. नांदे ३२. एम.बी.ए.सी. लि. नांदे ३३. एम.बी.ए.सी. लि. नांदे ३४. एम.बी.ए.सी. लि. नांदे ३५. एम.बी.ए.सी. लि. नांदे ३६. एम.बी.ए.सी. लि. नांदे ३७. एम.बी.ए.सी. लि. नांदे ३८. एम.बी.ए.सी. लि. नांदे ३९. एम.बी.ए.सी. लि. नांदे ४०. एम.बी.ए.सी. लि. नांदे ४१. एम.बी.ए.सी. लि. नांदे ४२. एम.बी.ए.सी. लि. नांदे ४३. एम.बी.ए.सी. लि. नांदे ४४. एम.बी.ए.सी. लि. नांदे ४५. एम.बी.ए.सी. लि. नांदे ४६. एम.बी.ए.सी. लि. नांदे ४७. एम.बी.ए.सी. लि. नांदे ४८. एम.बी.ए.सी. लि. नांदे ४९. एम.बी.ए.सी. लि. नांदे ५०. एम.बी.ए.सी. लि. नांदे ५१. एम.बी.ए.सी. लि. नांदे ५२. एम.बी.ए.सी. लि. नांदे ५३. एम.बी.ए.सी. लि. नांदे ५४. एम.बी.ए.सी. लि. नांदे ५५. एम.बी.ए.सी. लि. नांदे ५६. एम.बी.ए.सी. लि. नांदे ५७. एम.बी.ए.सी. लि. नांदे ५८. एम.बी.ए.सी. लि. नांदे ५९. एम.बी.ए.सी. लि. नांदे ६०. एम.बी.ए.सी. लि. नांदे ६१. एम.बी.ए.सी. लि. नांदे ६२. एम.बी.ए.सी. लि. नांदे ६३. एम.बी.ए.सी. लि. नांदे ६४. एम.बी.ए.सी. लि. नांदे ६५. एम.बी.ए.सी. लि. नांदे ६६. एम.बी.ए.सी. लि. नांदे ६७. एम.बी.ए.सी. लि. नांदे ६८. एम.बी.ए.सी. लि. नांदे ६९. एम.बी.ए.सी. लि. नांदे ७०. एम.बी.ए.सी. लि. नांदे ७१. एम.बी.ए.सी. लि. नांदे ७२. एम.बी.ए.सी. लि. नांदे ७३. एम.बी.ए.सी. लि. नांदे ७४. एम.बी.ए.सी. लि. नांदे ७५. एम.बी.ए.सी. लि. नांदे ७६. एम.बी.ए.सी. लि. नांदे ७७. एम.बी.ए.सी. लि. नांदे ७८. एम.बी.ए.सी. लि. नांदे ७९. एम.बी.ए.सी. लि. नांदे ८०. एम.बी.ए.सी. लि. नांदे ८१. एम.बी.ए.सी. लि. नांदे ८२. एम.बी.ए.सी. लि. नांदे ८३. एम.बी.ए.सी. लि. नांदे ८४. एम.बी.ए.सी. लि. नांदे ८५. एम.बी.ए.सी. लि. नांदे ८६. एम.बी.ए.सी. लि. नांदे ८७. एम.बी.ए.सी. लि. नांदे ८८. एम.बी.ए.सी. लि. नांदे ८९. एम.बी.ए.सी. लि. नांदे ९०. एम.बी.ए.सी. लि. नांदे ९१. एम.बी.ए.सी. लि. नांदे ९२. एम.बी.ए.सी. लि. नांदे ९३. एम.बी.ए.सी. लि. नांदे ९४. एम.बी.ए.सी. लि. नांदे ९५. एम.बी.ए.सी. लि. नांदे ९६. एम.बी.ए.सी. लि. नांदे ९७. एम.बी.ए.सी. लि. नांदे ९८. एम.बी.ए.सी. लि. नांदे ९९. एम.बी.ए.सी. लि. नांदे १००. एम.बी.ए.सी. लि. नांदे १०१. एम.बी.ए.सी. लि. नांदे १०२. एम.बी.ए.सी. लि. नांदे १०३. एम.बी.ए.सी. लि. नांदे १०४. एम.बी.ए.सी. लि. नांदे १०५. एम.बी.ए.सी. लि. नांदे १०६. एम.बी.ए.सी. लि. नांदे १०७. एम.बी.ए.सी. लि. नांदे १०८. एम.बी.ए.सी. लि. नांदे १०९. एम.बी.ए.सी. लि. नांदे ११०. एम.बी.ए.सी. लि. नांदे १११. एम.बी.ए.सी. लि. नांदे ११२. एम.बी.ए.सी. लि. नांदे ११३. एम.बी.ए.सी. लि. नांदे ११४. एम.बी.ए.सी. लि. नांदे ११५. एम.बी.ए.सी. लि. नांदे ११६. एम.बी.ए.सी. लि. नांदे ११७. एम.बी.ए.सी. लि. नांदे ११८. एम.बी.ए.सी. लि. नांदे ११९. एम.बी.ए.सी. लि. नांदे १२०. एम.बी.ए.सी. लि. नांदे १२१. एम.बी.ए.सी. लि. नांदे १२२. एम.बी.ए.सी. लि. नांदे १२३. एम.बी.ए.सी. लि. नांदे १२४. एम.बी.ए.सी. लि. नांदे १२५. एम.बी.ए.सी. लि. नांदे १२६. एम.बी.ए.सी. लि. नांदे १२७. एम.बी.ए.सी. लि. नांदे	बुधमूर्तमं महानगरपालिकाच्या स्थानिक हेतुत आणि मुंबई उपनगर जिल्हा आणि मुंबई शहराच्या नोंदीकृत जिल्हा आणि मुंब

नॉदी प्र. - आयबीबीआय/आयपी-०१/आय-पी-०१

विपकीया अफि आयबीबीआय सह नॉदीकूप पता : १०४, टॉवर बी, सेलेस्टीया स्पेस, टोकरसी बंदर मालागा, पत्र व्यवहार पता : फिनिली टर्नअराअरअड अंडर रिट्टुवक्यासि प्राद्वया मजलात, सपटेक फ्रेटर, मुकुंद नगर रोड, अमेरी नॉर. ई-मेल पत्र व्यवहारनादी प्रकिया विरोध ई-मेल आयडी : info@ibbi.gov.in

नॉदी प्र. - आयबीबीआय/आयपी-०१/आय-पी-०१

विपकीया अफि आयबीबीआय सह नॉदीकूप पता : १०४, टॉवर बी, सेलेस्टीया स्पेस, टोकरसी बंदर मालागा, पत्र व्यवहार पता : फिनिली टर्नअराअरअड अंडर रिट्टुवक्यासि प्राद्वया मजलात, सपटेक फ्रेटर, मुकुंद नगर रोड, अमेरी नॉर. ई-मेल पत्र व्यवहारनादी प्रकिया विरोध ई-मेल आयडी : info@ibbi.gov.in

आयडीएफसी फर्स्ट बँक लिमिटेड

(पूर्वी कॅपिटल फर्स्ट लिमिटेड आणि आयडीएफसी बँक लिमिटेडशी एफाक्ति)

सीआयएफ : एफ६५१०टीएर२०१४पीएलसी०१७७१२

नॉदीपूकृत कार्यालय : केआएम टॉवर, ८वा मजला, हॉरिंयटन रोड, चेपेट्टी, चेन्नई - ६०००३१.

टू. : +९१ ४४ ४५६४ ४००० | फॅक्स : +९१ ४४ ४५६४ ४०२२.

जाहीर सूचना

सोने लिलाव नि निमंत्रण सूचना

खालील नमुद कर्जदारांना आयडीएफसी फर्स्ट बँक लिमिटेड कडून त्यांनी घेतलेली सोने दागिने सापेक्ष पत सुविधेकर कण्यास सूचना जारी केलेली होती. कर्जदारांनी सुविधेअंतर्गत देय परतफेड कण्यास कसूर केल्याने आहवाला १५/ टेंवेलव्या सोने दागिन्याचा लिलाव कण्यासाठी भाग पडले आहे. सदर परिस्थितीमध्ये सदे लिलावातून पत्र अधिक संबंधित कर्जदारांना पत्र देण्यात येईल आणि जर लिलावानंतर कोही रहम कमी असेल तर उर्वरित क्रम उचित कर्जदारांकडून वसूल केली जाईल. आयडीएफसी फर्स्ट बँक लिमिटेड आयडीएफसी पत्र सूचनेशिवाय लिलावातून पुढील खाते आहे. पुढे, आयडीएफसी फर्स्ट बँक कोणत्याही पूर्व सूचनेशिवाय लिलावाची तारीख बदल कण्याचा अधिकार राखू शकतो.

कर्ज खाते क्रमांक	ग्राहकाचे नाव	शाखेचे नाव
१४४८६६६९०	इंशा राज	अंधेरी तेल
१४८०१९९३२	दिपाली अशित लुधिया	मुलुंड
१४८१८६२९०	व्हायोलीना तालुकवार	आनंद मणगा
१४८६८८५९०	सहाय हसन ताहिर	कोपरखण
१४९१८४०३	रितेश संतोष आसेरी	जामनेर आरण
१४९३६५०४	नितीन साजन परदेशी	सांताक्रुझ पश्चि
१५५२५९८३२	सुवर्णा जितू तांदे	सीवुड्स
१६१२९१२१८	सुमीत प्रवेशभाई तालाटी	अंधेरी तेल
१६७४४६४७४	यशराज सतीश शर्मा	सीवुड्स

लिलाव १५/०७/२०२५ रोजीसुट. १२.०० वा. पासून २.०० वा. पर्यंत <https://idfcgold.auc> १५/०७/२०२५ रोजीसुट. ३.०० वा. पासून २.५० वा. पर्यंत <http://gold.samil.in> मार्फत अनंजला प्रकरणाच्या द्वारे संबंधित कर्जदारांना याद्वारे टाखिलेल्या लिलाव ताखेवृत्ती सर्व व्याज आणि प्रभारासह परत मागितला परतफेड कण्यास अतिम सूचना आणि शेवटची संधी देण्यात येत आहे, कसूर केल्यास सोने दागिन्यांचा लिलाव का प्यावी की, जर वेळेच्या आभावामुळे त्याच दिवशी लिलाव पूर्ण न झाल्यास बँक त्याच अटी आणि शर्तीवर पुढील ठेवेलेल्या सोने दागिन्यांचा पुर्नलिलाव कण्यास येईल. जर ग्राहक मयत व्यक्ती असल्यास लिलावाच्या संबंधित सार वारसदारांना लागू असेल.

दिनांक : ०७-०७-२०२५ ठिकाण : महाराष्ट्र

CAPRI FINEANCE

HOUSING FINANCIAL LIMITED

कैपी ग्लोबल हाऊसिंग फायनान्स लिमिटेड

रोणीचूकीण ऑफिस निम्न कार्यालयः ५०२, टॉवर-ए, पेनिमुस्तुला विक्रमेय पार्क, सेनापती बाघट मार्ग, लोअर अर्थ, बुद्धी-४०००१३, सकेल कार्यालयः ९बी, रंग माला, एसा रोड, न्यू दिल्ली-११००६५.

जोडपत्र IV कब्जा सूचना (स्थाय मिलकतीकरित)

व्याख्या, निम्मस्वाक्षरीकारां जो कैदी लोवलहाऊसिंग फायनान्स लिमिटडेड (सीजीएसएफल) के प्राधिकृत अधिकारी या नात्याने, सिन्धुआराशेखर अर्दत रिक्नुन्दप्रमाण आँफ फायनांसियल अॅसेटर अर्दत एफ्कोसॅमंट आँफ सिन्धुरिटी इंडस्ट्रेट अॅरेट, २००३ आणि कलाम १३ (१२) सहवाचा साविपुरिटी इंडस्ट्रेट (एफ्कोसॅमंट) रुल्स, २००२ च्या नियम ३ अन्वये प्राप्त अधिकांकांचा वापर करून कंपनीच्या प्राधिकृत अधिकारी द्वारे मागील सूचना जारी करून खालील नमुद्र कर्जदार / हमीदारा यांना सुवीतील नमुद्र रक्मेची परतदेह सदर सूचना प्रानीच्या ६० दिवसांत कायद्यास लागू पाठेल्ले होते. सदर कर्जदार रक्मेची परतदेह करण्यास तय्यार ठरण्ये, कर्जेदार / हमीदार यांना आणि सर्वसामान्य जनतेस याद्वारे सूचना देण्यात येतो की, निम्मस्वाक्षरीकारांनी खाली वर्णन करण्यात आलेल्या मिळकतींच्या कब्जा त्याला प्रदान करण्यात आलेल्या अधिकांकांचा वापर करून सदर अर्दतच्या कलाम १३ चे उप-कलाम (४) अंतर्गत सहवाचाचा साविपुरिटी इंडस्ट्रेट (एफ्कोसॅमंट) रुल्स, २००२ च्या नियम ८ अन्वये घेतिला आहे. तात्पाणेतालेथे लोक विमोनमाकरिता उल्लब्ध वेळेवे अर्दतचे कलाम १३ चे उपकलाम (८) च्या तरतुदीनुसार कर्दाद्वारे लेख संभविल्लात येत आहेत. विशेषतः कर्जदार आणि सर्वसामान्य जनतेस याद्वारे इशारा देण्यात येतो की, सदर मिळकतीशी कोणताही व्यवहार करू नेये आणि सदर मिळकतीशी करण्यात आलेला कोणताही व्यवहार हा सीजीएसएफल च्या क्रमेसर खालील नमुद्र पुढील व्याजाच्या अनुषंग राहिल्ल.

अ.क्र.	कर्जदार / हमीदाराचे नांव	तारणा मतेचे वर्णन (स्थाय मिलकत)	मागील सूचना दिनांक आणि स्वकर्म	कब्जाचे दिनांक
१	(आमच्या वर्षा शाखेचा कर्ज खाते क्र. एएमएफएनईडीएलएआर०००००८७२२ (जुनी) ५१२००००००५१२०१७ (नवीन) (आमच्या आमरावती शाखेचा कर्ज खाते क्र. एएमएफएनईडीएमआर०००००३२३४३ (जुनी) ५११००००००५११७७ (नवीन) के. विनोद गुलाबाबा पवार (द्वारे त्यांचे कायदेशीर वारस (कर्जदार). सी. संदा विनोदाबा पवार (सह-कर्जदार)	जमीन धारक शीट सब्जेक्ट ३/८३, बॉर्डर क्र. ०४, मिळकत क्र. ३५८९ (गेगीली ते आउट नुमार) मोझा क्र. ७५, मोझा नागाबाबा, पुलगाव, तहरली ५०१७१, जि. भाटा, महाराष्ट्र ४४२०११ यर मिळकत जमीन आणि इमारत धारक प्लॉट क्र. ११३ (दक्षिण बाजू), जमीन क्षेत्र मोजमापति १६२.४६ चौ.फु. म्हणजेच ११.९० चौ.मी.मीटर्स सर्व ते आपण आविभाग. सीमाबंध पुढीतराणिणे; उत्तर: गोमाठी गणपत नगरिची चा अर्धा भाग, दक्षिण: प्लॉट क्र. ११४ आणि सालफेरकचे घर, पूर्व: रोड, पश्चिम: निम्मे येणे घर	२५-०४-२०२५ २०.१६, ११.१६, ०५/-	०३.०७.२०२५
२	(आमच्या आमरावती शाखेचा कर्ज खाते क्र. एएमएनसीजीएएमआरएएमएल०००००००००००१०१७ (जुनी) ५१२०००००४१२५४३ (नवीन) के. श्री. राम सुरेंद्र वाघवाये (द्वारे त्यांचे कायदेशीर वारस (कर्जदार) सी. संपन्न राम वाघवाये (सह-कर्जदार)	मोझा निभोर खुर्द, प्रणणे बडेश्वर, गोपाळ नगर, मुहूर्देव कॉलनी, माठा कॉलनी-वडाव, कामलपुरे किष्किंगा स्ट्रीट और समीर, तात्काला जाहि ति. आमरावती महाराष्ट्र ४४५६०१, कर्जदार मिळकत जमीन आणि इमारत धारक प्लॉट क्र. ३ (भाग), उत्तर बाजू, जमीन क्षेत्र मोजमापति १५५४७ चौ.फु. म्हणजेच १४२.७७ चौ.मी.मीटर्स, सब्जेक्ट क्र. १३, बॉर्डर क्र. ५५/३, मामसला क्र. १०४८/३ चे सर्व ते आपण आविभाग. सीमाबंध पुढीतराणिणे; पूर्वे: रोड, पश्चिम: स्फीहेर लेन, उत्तर: प्लॉट क्र. २, दक्षिण: प्लॉट क्र. ३ आणि ४ चा उर्वरीत भाग	२५-०४-२०२५ २०.१६, २,१६, २४/-	०३.०७.२०२५

टिकाण आमरावती, वर्धा दिनांक: ०७-ऑग्टी-२०२५

सही / – (प्राधिकृत अधिकारी)
कैपी ग्लोबल हाऊसिंग फायनान्स लिमिटडेड (सीजीएसएफल) कारिर