

NEW PRICING NORMS EFFECTIVE TODAY

Piped gas, CNG prices to fall by up to 11%

MANISH GUPTA
New Delhi, April 7

THE GOVERNMENT'S NEW gas pricing formula may result in city gas distributors (CGDs) lowering the prices of compressed natural gas (CNG), used by vehicles, and piped natural gas (PNG), used by homes, by up to 11% early next week.

"APM (Administered Price Mechanism) prices declining to \$6.5/mmBtu could mean a 9-11% cut in CNG and PNG prices, assuming companies pass on the benefit to end-consumers," said Naveen Vaidyanathan, Director, Crisil Ratings.

On Thursday, the Cabinet approved a new gas pricing regime that links it to crude but binds it within a range of \$4 to \$6.5 per mmBtu for the next two years, in effect preventing any volatile movement of gas prices during the general elections next year.

The revised price will be announced on Saturday.

As per the earlier pricing regime, gas prices would have risen further to \$10-11/mmBtu for the first half of fiscal 2024 from \$8.57/mmBtu for the six months ended March 2023, he said.

This would have forced the CGDs to increase prices to maintain profitability.

Prashant Vasishth, vice president and co-head, Corporate Ratings, ICRA, said that the decision to base the price at 10% of the monthly average of Indian crude basket is pragmatic and judicious as globally liquified natural gas sales are mostly priced basis crude.

Further, it removes the linkage to trading hubs in gas surplus regions where prices



remained low even as crude prices were elevated leading to prolonged periods of low and unremunerative domestic gas pricing hurting the profitability of upstream producers, he said.

"The gas price decline should lead to a ₹9.5/kg decline in CNG rates and ₹6/scm decline in PNG rates if fully passed on to the consumers," said Vasishth. He, however, believes that the entire benefit may not be passed to the consumers.

"It is difficult to say if the CGDs will pass the full benefit to the consumers. Many had not passed on the full price rise, taking a hit on margins and so pass through may be lower," he said.

Sources inform that Indra Prastha Gas (IGL), distributor of both CNG and PNG, is working out the new price they will charge to their customers and are likely to announce the new rates on

Monday.

Joanne Gonsalves, associate director, Crisil Ratings, said, "With APM prices now benchmarked to crude oil, it would ensure sustained competitiveness of CNG and residential PNG with alternative fuels such as petrol, diesel, and liquefied natural gas (LNG).

"The CNG discount over petrol and diesel, and residential PNG over LNG will increase to 25-40% under the new regime from 20-35% currently.

This can accelerate and sustain adoption of city gas and support distributors that have planned capex of about ₹90,000 crore over the next 4-5 fiscals."

Automobile manufacturers believe that the decision to insulate the Indian consumers from the spikes in global prices will promote the use of CNG vehicles in India.

Global food prices fall for 12th consecutive month

AGNIESZKA DE SOUSA
April 7

GLOBAL FOOD COSTS fell for a 12th straight month to reach the lowest level since July 2021, though there is still little sign the rout is actually feeding through to grocery shelves.

A United Nations' index of food-commodity prices eased 2.1% in March, capping the longest run of losses in data going back three decades. Last month's decline was driven by grains, vegetable oils and dairy, which offset a rise in sugar and meat prices.

The gauge has fallen 21% from a record set a year ago when Russia's invasion of Ukraine disrupted grain exports, although it's still up almost 40% from two years ago.

"While prices dropped at the global level, they are still very high and continue to increase in domestic markets, posing additional challenges to food security," Máximo Torero, chief economist at the UN's Food and Agriculture

ONE YEAR OF DECLINES

UN index of food commodity costs drops for a 12th month



Organization said in a statement.

Food inflation has continued to climb in many countries, as cheaper commodities are offset by other costs like energy, labor, transport and processing.

In many developing countries that rely heavily on food imports, the situation has been worsened by local currency weakness, Torero said.

But prices continue to rise in wealthier countries as well,

putting pressure on governments to respond.

"Food price inflation is still a serious concern in many countries," the Agricultural Market Information System, which tracks global food markets, said on Thursday.

A mix of ample supplies, subdued import demand and the extension of the Black Sea Grain Initiative contributed to the drop in food commodity costs, the FAO said on Friday.

—BLOOMBERG

April gas price at \$7.92 but capped at \$6.5 for consumers: Government order

PRESS TRUST OF INDIA
New Delhi, April 7

THE GOVERNMENT ON Friday announced a natural gas price of \$7.92 per unit for the remainder of April according to the just approved new pricing formula, but rates for consumers have been capped at \$6.5 per unit.

According to an order of the oil ministry's Petroleum Planning and Analysis Cell, the price of natural gas for April 8

to April 30 period comes to \$7.92 per million British thermal unit going by the new indexation of pricing it at 10% of imported cost of crude oil.

However, the Union Cabinet had while changing the pricing formula capped the rates at \$6.5 per mmBtu for two years ending March 31, 2025.

"For the gas produced by ONGC/OIL from their nomination fields, the price shall be subject to ceiling of \$6.5 per

mmBtu," the order said.

The capped rates which are about a quarter less than the current prices, will lead to CNG and piped cooking gas prices being cut by up to 10%. Following the decision, the CNG price in Delhi is likely to be cut from ₹79.56 per kg to ₹73.59 and that of PNG from ₹53.59 per thousand cubic meters to ₹47.59. In Mumbai, CNG may cost ₹79 per kg instead of ₹87 and PNG may cost ₹49 per mmBtu instead of ₹54.

Jaishankar holds talks with South Korean counterpart

PRESS TRUST OF INDIA
New Delhi, April 7

EXTERNAL AFFAIRS MINISTER S Jaishankar on Friday held wide-ranging talks with his South Korean counterpart Park Jin with an aim to take forward the special strategic partnership between the two countries.

The two foreign ministers also deliberated on the overall situation in the Indo-Pacific, a region that has witnessed growing Chinese military assertiveness.

Park is on a two-day visit to India.

"I'm really very glad to have the opportunity to take forward our special strategic partnership. This is also the 50th anniversary of the establishment of our diplomatic relations," Jaishankar said in his opening remarks at the meeting.

"And you come at a very good time, because our trade is very good, our political relations are very cooperative," he said.

In his remarks, Park referred to the commonalities between the two sides and their commitment to the Indo-Pacific.

"We are both exemplary democracies, vibrant economies and cultural powers and we are both committed to contributing to a free, open, peaceful and prosperous Indo-Pacific region," he said.

"In this way, South Korea and India are natural partners and I have a strong belief that the special strategic partnership between our two countries is the strongest partnership in the Indo-Pacific region," the South Korean foreign minister said.

Park also spoke about India's "increasingly pivotal role" in the international stage and that the country is set to further impact the world as the president of the G20.

"India has also demonstrated to the world its cultural prowess with the recent Oscar win, and I must say the 'Naatu Naatu' song and dance has captivated the world," he added.

Before meeting Jaishankar, Park called on Vice President Jagdeep Dhankhar.

On Saturday morning, Park will leave for Chennai.

"I know tomorrow you're revis-

The two foreign ministers also deliberated on the overall situation in the Indo-Pacific, a region that has witnessed growing Chinese military assertiveness

iting the Hyundai plant in Chennai. So that itself, Hyundai in many ways is a symbol of the relationship that we have," Jaishankar said in his opening remarks.

"We have also expanded our relationship today to cover the economic development cooperation fund; we are doing projects under that," he said.

CLASSIFIEDS

PERSONAL

THANKS GIVING

HOLY Spirit Thou who makes me See Everything and Shows me the way to Reach My Ideals, you who gives me the Divine Gift to forgive and forget the Wrongs that is done unto me and who is in all instances of my life with me I in this short Dialogue want to thank you for everything and confirm once more that I do not want to be Separated from you, no matter how great the material desire may be I want to Be with you and my loved ones in your perpetual glory forever Amen — ZDS

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KAMBALA HOSPITALITY PRIVATE LIMITED (IN LIQUIDATION)
CIN U55100MH2006PTC06035
Liquidator's Office : 401, Darshan CHS. Ltd., Raghunath Dadaji Street, Fort, Mumbai-400 001.

E-AUCTION - SALE OF ASSETS UNDER IBC, 2016
Date & Time of Auction : (May 05, 2023 Friday) at 11:00 A.M. to 1:00 P.M.
(with unlimited extension of 5 minutes each)

Sale of Car owned by **KAMBALA HOSPITALITY PRIVATE LIMITED** (In Liquidation) forming part of Liquidation Estate under Sec. 35(f) of IBC 2016 read with Regulation 33 of Liquidation Process Regulations. E-Auction will be conducted on "AS IS WHERE IS AND AS IS WHAT IS BASIS". The Sale will be done by undersigned through e-auction service provider **E-PROCUREMENT TECHNOLOGIES LIMITED - AUCTION TIGER** via website <https://ncltauction.auctiontiger.net>. (Amount in INR)

Location	Particulars	Qty.	Reserve Price	Earnest Money Deposit	Incremental Bid Amount
Basement	of Skoda Superb Elegance	1	Rs. Four Lakh	Rs. Forty Thousand	Rs. Ten Thousand
Raguleela Mall, (118KW TFSI) Reg. No. Prananandji MH-02-CD-4228 Color A Marg, Sector 30A, Royal, 201 Model Petrol Vashi, Navi Mumbai-400 703.	Driven Insurance Validity Nov. 2023		Only (₹ 4,32,000/-)	Two Hundred Only (₹ 43,200/-)	Only (₹ 10,000/-)

Last date of Submission of EOI : 21st April 2023 (Friday) Upto 5.00 p.m.

Announcement of Eligible Bidders : 24th April 2023 (Monday)

Date for Inspection : 01st May 2023 (Monday) Between 11.00 a.m. to 4.00 p.m.

Last date of EMD submission : 03rd May 2023 (Wednesday) upto 5:00 p.m.

Date and time of E-Auction : 05th May 2023 (Friday) at 11:00 a.m. to 1:00 p.m.

Note : The detailed Terms & Conditions, E-Auction Bid Document, Declaration & other details of online auction sale are available on <https://ncltauction.auctiontiger.net>. In case of any clarifications, please contact the undersigned at khpl.cip@gmail.com; rajeev@integroup.com

Sd/-

CA Rajeev Mannadiar
Liquidator of **Kambala Hospitality Private Limited**
IBBI/IPA-001/IP-PO0212/2017/18/10412
Place : Mumbai
Date : 07/04/2023
AFA Validity-15/12/2023

S. E. RAILWAY - TENDER

Tender Notice No.: 114-Elc-G-KGP-22-23-46, 114-Elc-G-KGP-22-23-47, 114-Elc-G-KGP-22-23-48 & 114-Elc-G-KGP-22-23-49, Dt-31.03.2023. For and on behalf of President of India, the Sr. DEE/G/South Eastern Railway, Kharagpur-721301 invites e-Tenders for the following works before 12.00 hrs. on the date mentioned against items and will be opened at 12.00 hrs. **SI.No.-(i).** Description of work: Electrical work for development of Baripada station under Amrit Bharat Station Scheme. **Tender Value:** ₹ 95,01,277.76. **E.M.D.:** ₹ 1,90,000. **SI.No.-(ii).** Description of work: Electrical work for development of Ghatshila station under Amrit Bharat Station Scheme. **Tender Value:** ₹ 99,59,110.20. **E.M.D.:** ₹ 1,99,200. **SI.No.-(iii).** Description of work: Electrical work for development of Jhargram station under Amrit Bharat Station Scheme. **Tender Value:** ₹ 97,21,408.34. **E.M.D.:** ₹ 1,94,400. **SI.No.-(iv).** Description of work: Electrical work for development of Medcheta station under Amrit Bharat Station Scheme. **Tender Value:** ₹ 1,63,37,055.48. **E.M.D.:** ₹ 2,31,700. **Date of Opening:** 24.04.2023 [for SI.No. (i) to (iv) each]. **Cost of tender document:** Nil [for SI.No. (i) to (iv) each]. **Completion Period:** 06 months for SI.No. (i), (ii), (iii) & (iv) from the date of issue of Letter of Acceptance. **Date of submission:** Up to 12.00 hrs. of 24.04.2023.

Tender Notice No.: 114-Elc-G-KGP-22-23-50, 114-Elc-G-KGP-22-23-51, 114-Elc-G-KGP-22-23-52 & 114-Elc-G-KGP-22-23-53, Dt-31.03.2023. For and on behalf of President of India, the Sr. DEE/G/South Eastern Railway, Kharagpur-721301 invites e-Tenders for the following works before 12.00 hrs. on the date mentioned against items and will be opened at 12.00 hrs. **SI.No.-(i).** Description of work: Electrical work for development of Midnapur station under Amrit Bharat Station Scheme. **Tender Value:** ₹ 1,31,02,276.64. **E.M.D.:** ₹ 2,15,500. **SI.No.-(ii).** Description of work: Electrical work for development of Panskura station under Amrit Bharat Station Scheme. **Tender Value:** ₹ 1,21,18,369.48. **E.M.D.:** ₹ 2,10,600. **SI.No.-(iii).** Description of work: Electrical work for development of Tamluk station under Amrit Bharat Station Scheme. **Tender Value:** ₹ 84,30,557.47. **E.M.D.:** ₹ 1,68,600. **SI.No.-(iv).** Description of work: Electrical work for development of Bagnan station under Amrit Bharat Station Scheme. **Tender Value:** ₹ 1,22,17,291.48. **E.M.D.:** ₹ 2,11,100. **Date of Opening:** 26.04.2023 [for SI.No. (i) to (iv) each]. **Cost of tender document:** Nil [for SI.No. (i) to (iv) each]. **Completion Period:** 06 months for SI.No. (i), (ii), (iii) & (iv) from the date of issue of Letter of Acceptance. **Date of submission:** Up to 12.00 hrs. of 26.04.2023.

Tender Notice No.: 114-Elc-G-KGP-22-23-54, 114-Elc-G-KGP-22-23-55, 114-Elc-G-KGP-22-23-56 & 114-Elc-G-KGP-22-23-57, Dt-31.03.2023. For and on behalf of President of India, the Sr. DEE/G/South Eastern Railway, Kharagpur-721301 invites e-Tenders for the following works before 12.00 hrs. on the date mentioned against items and will be opened at 12.00 hrs. **SI.No.-(i).** Description of work: Electrical work for development of Hiji station under Amrit Bharat Station Scheme. **Tender Value:** ₹ 1,13,38,467.87. **E.M.D.:** ₹ 2,06,700. **SI.No.-(ii).** Description of work: Electrical work for development of Betnoti station under Amrit Bharat Station Scheme. **Tender Value:** ₹ 76,23,853.78. **E.M.D.:** ₹ 1,52,500. **SI.No.-(iii).** Description of work: Electrical work for development of Digha station under Amrit Bharat Station Scheme. **Tender Value:** ₹ 1,15,28,064.50. **E.M.D.:** ₹ 2,07,700. **SI.No.-(iv).** Description of work: Electrical work for development of Haldia station under Amrit Bharat Station Scheme. **Tender Value:** ₹ 1,21,24,882.89. **E.M.D.:** ₹ 2,10,600. **Date of Opening:** 28.04.2023 [for SI.No. (i) to (iv) each]. **Cost of tender document:** Nil [for SI.No. (i) to (iv) each]. **Completion Period:** 06 months for SI.No. (i), (ii), (iii) & (iv) from the date of issue of Letter of Acceptance. **Date of submission:** Up to 12.00 hrs. of 28.04.2023. Interested tenderers may visit website www.reps.gov.in for full details, description and specification of the tender and submit their bids online. In no case manual tender for these works will be accepted. Note: Prospective bidders may regularly visit www.reps.gov.in to participate in all tenders. (PR-20)

Union Bank of India

Vile Parle West Branch
Shivshakti 11, Viththal Nagar CHSL, 10th Road, JVPD Scheme, Juhu Vile Parle West, Mumbai -400049
Tel. : 022 26235064, 26207491
Email: ubini0540811@unionbankofindia.bank

Ref No. UBI: VPW: ADV: 2022-23:VTPLE-1
Date: 31-03-2023

WITHOUT PREJUDICE

VANIPRIYA TEXTILES PRIVATE LIMITED (Borrower)
Survey No. 38/1, 2, 3, 4 & 39/2, Village Seelapadi, Karur Road, Sellamanthadi, District- Dindigul, Tamil Nadu 624005

Mr.SAGARKAMALBIRLA (Designated Partner)
601-B Lakshyachandi Apartment Krishna Vatika Marg Gokuldharm Goregaon East Mumbai-400063

Mr.UMA KAMAL BIRLA (Designated Partner)
601-B Lakshyachandi Apartment Krishna Vatika Marg Gokuldharm Goregaon East Mumbai-400063

Dear Sir/Madam,
SUB: Enforcement of Security Interest Action Notice- In connection with the credit facilities enjoyed by you – Account M/s Vanipriya Textiles Private Limited from Vile Parle West Branch -Classified as NPA on 30.03.2023

We have to inform you that the loan accounts mentioned below have been classified as NPA account as on 30.03.2023 pursuant to your default in making repayment of dues/installments/interest. As on date a sum of **Rs. 19,90,09,065.25 (Nineteen Crores Ninety Lacs Nine Thousand and Sixty Five Rupees Twenty Five Paise)** is outstanding in your accounts as shown below:

Sr.No.	Name of Facility	Account Number	Amount
1	CASH CREDIT	408105010000213	Rs. 15,43,09,808.14
2	OTHER SECURED TERM LOAN	408106390001741	Rs. 78,12,055.12DR
3	UNION GUARANTEE EMERGENCY	408106990000046	Rs. 1,52,27,989.87DR
4	UNION GUARANTEE CREDIT LOAN	408106990000051	Rs. 1,80,31,848.52
5	CD GENERAL	408101010036917	Rs. 36,27,363.60
	TOTAL		Rs. 19,90,09,065.25

In spite of our repeated demands to borrower, he/she has not paid any/required amounts towards outstanding in account. Borrower has not discharged his/her liabilities.

We do hereby call upon you in terms of section 13(2) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act to pay a sum of **Rs. 19,90,09,065.25 (Nineteen Crores Ninety Lacs Nine Thousand and Sixty Five Rupees Twenty Five Paise)** together with interest from 30-03-2023 at contractual rate with monthly rest/pa per the terms and conditions of loan document executed by you including all legal expenses and discharge your liabilities in full within 60 days from the date of receipt of this notice, failing which, we shall be constrained to enforce the following securities created by you in favour of the bank by exercising any or all of the rights given under the said Act.

Details of Secured Asset:
a. Details of Primary Securities:

Particulars	Primary Securities	PROPERTY ADDRESS
Cash Credit	Hypothecation of inventory book debts and other current assets of the Company both present and future.	Factory Shed at Survey No. 38/1, 38/2, 38/3, 38/4, and 39/2, 39/3, Village Seelamanthadi, TA Dindigul, Tamil Nadu - 624005 measuring plot area 123710 Sq.ft. in the name of Vanipriya Textiles Pvt Ltd
Term Loan	Hypothecation of assets created out of term loan	Plant and Machinery at Factory Shed situated at Survey No. 38/1, 38/2, 38/3, 38/4, and 39/2, 39/3, Village Seelamanthadi, TA Dindigul, Tamil Nadu - 624005 measuring plot area 123710 Sq.ft. in the name of Vanipriya Textiles Pvt Ltd
UGECL including U G E C L 1.0 (Extension)	WCTL facilities granted under UGCECL/UGECL extension will rank second charge with the existing credit facilities in terms of cash flows and securities.	Land and Factory Shed at Survey No. 38/1, 38/2, 38/3, 38/4, and 39/2, 39/3, Village Seelamanthadi, TA Dindigul, Tamil Nadu - 624005 measuring plot area 123710 Sq.ft. in the name of Vanipriya Textiles Pvt Ltd

b.Details of Collateral Securities:

Sr. No.	TYPE OF SECURITY	DESCRIPTION OF PROPERTY	NAME OF OWNER	PROPERTY ADDRESS
1	PRIMARY	Freehold Factory Land	Vanipriya Textiles Pvt Ltd (Mortgagor)	Land and Factory Shed at Survey No. 38/1, 38/2, 38/3, 38/4, and 39/2, 39/3, Village Seelamanthadi, TA Dindigul, Tamil Nadu - 624005 measuring plot area 123710 Sq.ft. in the name of Vanipriya Textiles Pvt Ltd
2	PRIMARY	Industrial Land	Vanipriya Textiles Pvt Ltd (Mortgagor)	Industrial Land situated at Survey No. 58/7, Village Seelapadi, Karur Road, Sellamanthadi, TA Dindigul, Tamilnadu-624005 measuring plot area 19358 Sq. Ft. in the name of Vanipriya Textiles Pvt.Ltd.

Please note:
1. That if you fail to remit the dues within 60 days and if bank exercises all its rights under this Act and if the dues are not fully satisfied with the sale proceeds of the secured assets, we shall be constrained to take appropriate legal action against you in the Court of Law / Debt Recovery Tribunal for the recovery of balance amount from you.
2. You are hereby put on notice and your attention is invited to the provision of SARFAESI Act that as per Section 13 (8) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with rule 3 (5) of Security Interest (Enforcement) (Amendment) Rules 2002, you can tender the amount of dues of the secured creditor together with all costs, charges and expenses incurred by the secured creditor at any time before the date of publication of the notice for public auction or by inviting quotations or tender from public or by private treaty for transfer by way of lease, assignment or sale of the secured assets. Please also note that if the amount of dues together with the costs, charges and expenses incurred by the secured creditor is not tendered before the date of publication of notice for transfer by way of lease, assignment or sale of the secured assets by public auction or by inviting quotation or tender from public or private treaty as stated above, you shall not be further entitled to redeem the secured asset(s).
3. You are requested to note that as per sec 13(13) of the Act, on receipt of this notice you are restrained/prevented from disposing of or dealing with the above securities except in the usual course of business without the consent of the bank. Please also note that any violation of this section entails serious consequences.

Yours faithfully,
For Union Bank of India
Sd/-
AUTHORISED OFFICER

CC:
Mr. KAMALKISHORE BIRLA (GUARANTOR)
105-106, 1st Floor Midas Sahar Plaza Complex, Mathura Das Vasanji Road Andheri (East) Mumbai-400059
Mr.UMA KAMAL BIRLA (GUARANTOR)
601-B Lakshyachandi Apartment Krishna Vatika Marg Gokuldharm Goregaon East Mumbai-400063

Mr. SAGARKAMAL BIRLA (GUARANTOR)
601-B Lakshyachandi Apartment Krishna Vatika Marg Gokuldharm Goregaon East Mumbai-400063
Mr.UMA KAMAL BIRLA (GUARANTOR)
601-B Lakshyachandi Apartment Krishna Vatika Marg Gokuldharm Goregaon East Mumbai-400063

Mr. KAMALKISHORE BIRLA (GUARANTOR)
105-106, 1st Floor Midas Sahar Plaza Complex, Mathura Das Vasanji Road Andheri (East) Mumbai-400059
Mr.UMA KAMAL BIRLA (GUARANTOR)
601-B Lakshyachandi Apartment Krishna Vatika Marg Gokuldharm Goregaon East Mumbai-400063

Mr. KAMALKISHORE BIRLA (GUARANTOR)
601-B Lakshyachandi Apartment Krishna Vatika Marg Gokuldharm Goregaon East Mumbai-400063
Mr.UMA KAMAL BIRLA (GUARANTOR)
601-B Lakshyachandi Apartment Krishna Vatika Marg Gokuldharm Goregaon East Mumbai-400063

RBI growth estimate 'too optimistic', will pivot to rate cuts in October: Nomura

PRESS TRUST OF INDIA
Mumbai, April 7

JAPANESE BROKERAGE **NOMURA** on Friday said Reserve Bank's 6.5% real GDP growth estimate for FY24 is "too optimistic", and the central bank will pivot to rate cuts from October.

The brokerage said it agrees with the Reserve Bank's projections on price rise, and said that the worst of headline inflation is behind us.

"However, the revised GDP growth forecast of 6.5% in FY24 appears too optimistic," the brokerage said, adding that it estimates growth to slow down to 5.3%.

A slew of agencies and analysts has cut the FY24 growth forecasts in the recent past, with many of them pegging it under 6% as well.

Nomura said it expects a downside of over 1 percentage point to the RBI's growth estimate on weaker global growth, high uncertainty and the lagged effects of domestic policy tightening.

RBI had attributed the upward revision in growth to a dip in crude oil prices to \$85 per barrel against \$90 per barrel.

After announcing the policy, Governor Shaktikanta Das on Thursday said that the policy call is a pause on rates, and



not a pivot, and made it clear that the RBI will not hesitate to act if it sees any risks.

In the note, the brokerage said the RBI is likely to pause in June as well, saying the central bank will take time to assess the impact of its past rates hikes, where it has raised rates by 2.50% in the last 11 months.

"Beyond June, we expect inflation to marginally under-shoot and a more significant disappointment on growth," the brokerage said.

The risks to its estimate of a rate cut in October appear skewed towards an action earlier than expected, it said.

The brokerage said the six-member Monetary Policy Committee surprised markets by unanimously voting to pause in the April meeting, while retaining its stance at a "withdrawal of accommodation" on Thursday.

Union Bank of India

Vile Parle West Branch
Shivshakti 11, Viththal Nagar CHSL, 10th Road, JVPD Scheme, Juhu Vile Parle West, Mumbai -400049
Tel. : 022 26235064, 26207491
Email: ubini0540811@unionbankofindia.bank

Ref No. UBI: VPW: ADV: 2022-23:KSYSLP-1
Date: 31-03-2023

WITHOUT PREJUDICE

K S YARN SYNTHETICS LLP (Borrower)
105-106, 1st Floor Midas Sahar Plaza Complex, Mathura Das Vasanji Road Andheri (east) Mumbai-400059

Mr.SAGARKAMALBIRLA (Designated Partner)
601-B Lakshyachandi Apartment Krishna Vatika Marg Gokuldharm Goregaon East Mumbai-400063

Mr.UMA KAMAL BIRLA (Designated Partner)
601-B Lakshyachandi Apartment Krishna Vatika Marg Gokuldharm Goregaon East Mumbai-400063

Dear Sir/Madam,
SUB: Enforcement of Security Interest Action Notice- In connection with the credit facilities enjoyed by you – Account M/s K S Yarn Synthetics LLP from Vile Parle West Branch -Classified as NPA on 30.03.2023

We have to inform you that the loan accounts mentioned below have been classified as NPA account as on 30.03.2023 pursuant to your default in making repayment of dues/installments/interest. As on date a sum of **Rs. 14,05,40,385.37 (Fourteen Crores Five Lacs Forty Thousand Three Hundred Eighty Five Rupees and Thirty Seven Paise)** is outstanding in your accounts as shown below:

Sr.No.	Name of Facility	Account Number	Amount
1	CASH CREDIT	408105010000214	Rs.7,95,83,978.70
2	UNION GUARANTEED CREDIT LOAN	408106990000052	Rs.2,36,88,748.00
3	OTHER SECURED TERM LOAN	408106390001740	Rs.3,36,05,529.07
4	CD GENERAL	408101010036917	Rs.36,62,129.60
	TOTAL		Rs.14,05,40,385.37

In spite of our repeated demands to borrower, he/she has not paid any/required amounts towards outstanding in account. Borrower has not discharged his/her