

# Trump supporters' drive to block IT outsourcing puts jobs at risk

AVIK DAS & SHIVANI SHINDE  
Bengaluru/Mumbai, 7 September

The worst fears of India's information technology (IT) services industry could be edging closer to reality, as Far-Right US activists claim that President Donald Trump is looking to block American companies from outsourcing technology work to Indian firms.

The timing could not be worse. Indian IT companies are already grappling with low single-digit growth for a second consecutive year, battered by a weak global economic backdrop and the fallout from tariffs that have drained momentum from manufacturing and retail sectors.

"The recent visa and immigration comments directed towards the country and to the IT industry in general was not a big concern for us, as the industry has moved on from visas, there is a lot of local hiring done. The fear was that if US companies are asked to reduce work with Indian firms," said a senior executive at a leading IT firm, speaking on condition of anonymity.

The US remains the largest market for IT outsourcing, and for Indian giants such as TCS, Infosys, and Wipro, it contributes around 40 per cent of their top line. "For the industry this is a wait-and-watch time. The industry does not want to comment on these issues. On the tax

## Why IT matters

- The US is the largest outsourcer of tech services
- For TCS, Infosys, and Wipro, US contributes about 40% to top line
- Indian IT services industry is worth \$282 bn
- IT majors claim their dependency on H1-B visas reduced
- 386,000 H1-B visas granted to Indian citizens in 2023

ation issue, how do they plan to tax will not be easy... How do they intend to do it," questioned another industry veteran.

Analysts agree that implementing taxation on services would be extremely difficult. Peter Bender-Samuel, founder and executive chairman of Everest group, said: "We've looked at this extensively and held numerous conversations with well-connected sources in Washington. The chances of the Trump administration successfully imposing meaningful tariffs on services are extremely slim."

He said the net effect is largely political posturing, with little need for serious industry planning. "The relationship between the two countries has undoubtedly deteriorated, and the administration is clearly seeking further

leverage over India. But taxing service providers is unlikely to be the solution. Instead, they've zeroed in on tightening Indian immigration rules — H1-B and B visas. Even that is a complex challenge, and at best, would have only a modest impact on the profitability of Indian service firms."

Laura Loomer, a staunch Trump supporter, fanned the flames on social media. On Friday, she posted on X that the President was "now considering blocking US IT companies from outsourcing their work to Indian companies. In other words, you don't need to press 2 for English anymore. Make Call Centers American Again!"

Her commentary continued on Saturday: "I am so excited for President Trump to end the days of pressing 2 for English to speak with someone who doesn't speak English."

The \$282 billion Indian IT industry, which has been a key pillar of the country's exports for over three decades, finds itself in the crosshairs of the US Right wing's growing opposition to H1-B visas. Critics argue that Indian tech workers, brought into the US by outsourcing firms, are displacing American workers and weakening the economy.

Recently, conservative commentator Jack Posobiec called for imposing tariffs on foreign remote workers, drawing a nod of approval from Trump's

trade adviser, Peter Navarro.

Any such policy shift would strike at the heart of India's IT and BPO industry, potentially triggering an unprecedented crisis. Thousands of jobs could be lost, and the industry's deep dependence on the US market would leave it particularly exposed.

Saurabh Gupta, president of research and advisory at HFS Research, pointed out the stark difference from past downturns. "Unlike past downturns driven by economic cycles, this crisis is man-made, with repercussions not only for Indian IT providers but also for US clients that are already struggling with rising costs from tariffs."

"Any restrictions on the outsourcing and broader IT services would squeeze both supply and demand sides, making delivery more expensive and less predictable. This all creates a burning platform for accelerating the shift toward services as software," said Gupta.

Yugal Joshi, partner at Everest group, said: "US clients do not have too many options but to adopt a global delivery model, including GCCs. Such tariffs will impact everyone and not only just Indian heritage IT services firms. If this is adopted in any shape and form, other countries will retaliate, and all cloud and technology vendors will be tarified by these countries because most of these are US companies."

## Amber to raise over ₹1.2K cr from pvt equity investors

Amber Enterprises will raise ₹1,200 crore from private equity investors, including Chryscapital Fund, Two Infinity Partners, Raptor Investments and InCred Growth Partners Fund, through issuance of equity shares and compulsorily convertible preference shares in its subsidiary ILJIN Electronics.

The Gurugram-based firm will use the funds for organic and inorganic growth in the electronic manufacturing services segment, it said in an exchange filing on Sunday.

Amber Enterprises has

executed a shareholders' agreement and securities subscription agreement or definitive transaction agreements with its subsidiary, a non-executive director and shareholder of ILJIN, and investors. Its shareholding of 90.22 per cent in ILJIN will reduce post the transaction. According to details, Raptor Investments, Two Infinity Partners, and Chryscapital Fund X will fund ₹1,100 crore, getting 38,414 equity shares and 16,51,768 CCPS, subject to terms and conditions of the agreements.

## Amazon cuts seller fees, boosts AI tools ahead of festival season

PEERZADA ABRAR  
Bengaluru, 7 September

Amazon India is repositioning itself as a comprehensive business partner rather than just an e-commerce platform, slashing seller fees and introducing artificial intelligence-powered tools ahead of the country's crucial festive shopping season that could determine the year's retail performance.

Earlier this year, the firm announced that it had reduced referral fees to zero for 12 million products priced below



Amit Nanda, director of selling partner services, Amazon India

₹300. Recently, it also cut fees across fast-moving categories, including fashion and home appliances. These moves are designed to help its 1.7 million sellers capitalise on India's big-

gest shopping period. "We have become a one-stop shop and a full-stack partner for sellers. We are not just an e-commerce platform — we support product placement, promotion, advertising, and end-to-end selling," Amit Nanda, director of selling partner services at Amazon India, told *Business Standard*.

Ahead of the 'Great Indian Festival', Amazon India is enhancing seller support with AI-driven tools and analytics. The tech-led approach aims to help sellers scale efficiently during the festive surge.

**ROOTS**  
ADDING VALUE  
**ROOTS INDUSTRIES INDIA PRIVATE LIMITED**  
(Formerly Known as "Roots Industries India Limited")  
CIN: U02520TZ1990PTCO02987  
Regd Office: R.K.G Industrial Estate, Ganapathy, Coimbatore - 641006.

**COMPANY NOTICE**

Notice is hereby given to the shareholders of the Company that the 34th Annual General Meeting of the Company will be held at 10.00 a.m. on Thursday the 25th September, 2025 at the Registered Office at R.K.G. Industrial Estate, Ganapathy, Coimbatore - 641006 to transact the business mentioned in the Notice being sent to the shareholders individually.

The Register of Members and Share Transfer Books will remain closed from 18.09.2025 to 25.09.2025 (both days inclusive).

By Order of the Board  
Sd/-  
Date: 24.07.2025 G. Sudhakar  
Place: Coimbatore Company Secretary

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Phone No: 040-23310168  
E-mail: secretarial@deccancements.com; website: www.deccancements.com

**NOTICE TO SHAREHOLDERS**  
SPECIAL WINDOW FOR RE-LODGE MENT OF TRANSFER REQUESTS OF PHYSICAL SHARES

Pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD/P/CI/R/2025/97 dated July 2, 2025, the Company is pleased to offer one-time special window for physical shareholders to submit re-lodgement requests for the transfer of shares. The Special Window is open from July 7, 2025 to January 6, 2026 and is applicable to cases where original share transfer requests were lodged prior to April 1, 2019 and were returned or rejected due to deficiencies in documentation, process or any other reason. The shares re-lodged for transfer will be processed only in dematerialized form during this window. Eligible shareholders may submit their transfer requests along with the requisite documents to the Company's Registrar and Share Transfer Agent (RTA) at M/s Kfin Technologies Ltd., Unit: Deccan Cements Limited, Selenium Tower-B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500032, Toll Free No. 1800-309-4001, email ID: einward.ris@kfinetech.com within the stipulated period.

**UPDATE KYC AND CONVERT PHYSICAL SHARES INTO DEMAT MODE**  
The shareholders who are holding shares in physical form are requested to update their KYC to credit unclaimed dividends to their bank account through electronic mode and also requested to convert their physical share certificates into dematerialized form (electronic form). The shareholders are also requested to claim their unclaimed dividend amounts, otherwise, the same will be transferred to Investor Education and Protection Fund Authority (IEPFA) after expiry of seven years along with the Shares thereon timely.

**"SAKSHAM NIVESHAK"**  
**CAMPAIGN FOR UPDATING OF KYC AND OTHER DETAILS**  
Pursuant to "Saksham Niveshak" 100 days campaign by the Investor Education and Protection Fund Authority (IEPFA), Ministry of Corporate Affairs (MCA), Government of India, the Company brings to kind notice to the Shareholders of the Company that the IEPFA has taken initiative for updating KYC and other details of the shareholders and Shareholder engagement to prevent transfer of Unclaimed/Unpaid Dividends to IEPF.

In this connection, the Company requests to the shareholders to update their KYC and other details, if not done, so that dividend already declared / to be declared by the Company will be directly credited to their respective accounts, at the same time the transfer of shares to the IEPF Authority can be avoided, due to non-claiming the dividends for a consecutive period of seven years.

To update the KYC and other details, the shareholders are requested to visit company web link "https://deccancements.com/shareholders-information.php" for downloading the requisite forms, fill those, and along with necessary proofs and/or documents submit those either to the Company or to the RTA.

Sd/-  
for Deccan Cements Limited  
**Bikram Keshari Prusty**  
Company Secretary

Place: Hyderabad  
Date: 6th September, 2025

**Public Notice for 14<sup>th</sup> Round of E-Auction – Punj Lloyd Limited (-in Liquidation)**

**Sale of the Company on a going concern basis and in alternate various Set of Assets of the Company pursuant to the Insolvency and Bankruptcy Code, 2016 (Last date of submission of eligibility documents is 03 October 2025 for Asset Set 1 and 04 October 2025 for other Asset Sets)**

Announcing the 14<sup>th</sup> round of e-auction for sale of various 'Set of Assets' of Punj Lloyd Limited in Liquidation ("the Company"), including the sale of the Company on a going concern basis and sale of certain assets of the Company, as per details mentioned in the table below, through public e-auction process. The Company is undergoing liquidation pursuant to the Order dated 27 May 2022, of Hon'ble National Company Law Tribunal, Principal Bench, New Delhi. The Company was incorporated in 1988, is a well-diversified business conglomerate, engaged in the business of Engineering, Procurement and Construction with geographic presence across India and Middle East Countries offering services in Energy, Road and Infrastructure along with manufacturing capabilities in the Defence sector.

Interested applicants may refer to the detailed 'Asset Sale Process Memorandum for 14<sup>th</sup> round of e-auction' ("ASPM") uploaded on website of the Company <https://www.punjilloydgroup.com/liquidation> and also on E-Auction website <https://baanknet.com/>.

The Auction Sale will be done through the E-Auction platform: <https://baanknet.com/>.

The details of the assets of the Company proposed to be sold in the 14<sup>th</sup> round of e-auction are as follows:


Set of Asset	Asset Description	Manner of sale	Date and time of E-Auction	Reserve Price (in INR)	EMD Amount (in INR) & Submission deadline
<b>Category A</b>					
Asset Set 1	Sale of Punj Lloyd Limited as a whole (excluding certain assets as provided in the 'ASPM')	On a Going Concern Basis	06 October 2025 from 10:00 hours IST to 12:00 hours IST	281.10 Crore	28.11 Crore On or before 03 October 2025
<b>Category C*</b>					
Asset Set 2	Sale of Arbitration Assets of Punj Lloyd Limited	On Collective Basis	07 October 2025 from 10:00 hours IST to 12:00 hours IST	144.00 Crore	14.40 Crore On or before 04 October 2025
<b>Category D*</b>					
Asset Set 3	Sale of Leasehold Land, Building and Plant & Machinery at Malanpur, Madhya Pradesh	On Collective Basis	07 October 2025 from 10:00 hours IST to 12:00 hours IST	57.20 Crore	5.72 Crore On or before 04 October 2025
Asset Set 4	Sale of Land at Sidhurg District, Maharashtra	On Standalone Basis	07 October 2025 from 10:00 hours IST to 12:00 hours IST	9.20 Crore	0.92 Crore On or before 04 October 2025
Asset Set 5	Sale of Land at Mehasana, Gujarat	On Standalone Basis	07 October 2025 from 10:00 hours IST to 12:00 hours IST	73.00 Lakh	7.30 Lakh On or before 04 October 2025
Asset Set 6	Sale of Plant & Machinery at RSRP site at Chhattisgarh	On Collective Basis	07 October 2025 from 10:00 hours IST to 12:00 hours IST	21.60 Crore	2.16 Crore On or before 04 October 2025

\* It is clarified that if a Highest Bidder is declared for Asset Set 1 under Category A, i.e., Sale of the Company on a going concern basis, the Liquidator reserves the right to cancel e-auction of all Asset Sets under Category C and D. Further, the Liquidator also reserves the right to cancel e-auction of any or all Category(ies) and/or Set of Asset(s) being sold under 14<sup>th</sup> round of e-auction.


Further, as per the provisions of the IBB (Liquidation Process) Regulations, 2016, as amended, all interested bidders for the respective Category(ies) and/or Set of Asset(s) are required to submit an Affidavit that they do not suffer from any ineligibility under section 29A of the IBC to the extent applicable and if found ineligible at any stage, the earnest money along with any amount deposited by interested bidders shall be forfeited by the Liquidator. The format of the 29A Eligibility Affidavit is provided in the ASPM.

The Liquidator reserves the right to amend the key terms of the sale process including timelines for any or all Category(ies) and/or Set of Asset(s) being sold in the 14<sup>th</sup> round of e-auction, to the extent permissible under the applicable laws and regulations. Any information about amendments/extension of any of the timelines with respect to the sale process timelines for any or all Category(ies) and/or Set of Asset(s) will be available on the Company's website and communicated to the Eligible/Qualified/ Successful Bidder(s). The Liquidator in consultation with the SCC also reserves the right to cancel the 14<sup>th</sup> E-auction round, without providing any reason for the same.

Please scan the QR code below for accessing short videos containing information and credentials regarding Asset Set 1 & 3:

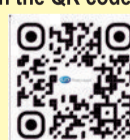


(Asset Set 1)




(Asset Set 3)

Please scan the QR code below for sale teasers regarding Asset Set 1 & 3:



(Asset Set 1)



(Asset Set 3)

Nothing contained herein shall constitute a binding offer or a commitment for sale of assets of the Company including sale of the Company as a whole, on a going concern basis. Please feel free to contact Mr. Ashwini Mehra at [LQ.PUNJ@in.gt.com](mailto:LQ.PUNJ@in.gt.com) or [Mehra.ashwini@gmail.com](mailto:Mehra.ashwini@gmail.com) or Mr. Surendra Raj Gang at [Surendra.raj@in.gt.com](mailto:Surendra.raj@in.gt.com) (representative of GT Restructuring Services LLP, IPE appointed as professional advisors to the Liquidator) in case any further clarification is required.

Sd/-  
**Ashwini Mehra**  
Liquidator  
(Regn No: IBB/IPA-001/IP-P00388/2017-18/10706)  
**Punj Lloyd Limited - in Liquidation**  
Authorization for Assignment valid till -28 April 2025

**Correspondence Address:**  
Mr. Ashwini Mehra, Liquidator  
Punj Lloyd Limited  
NBCC Plaza, Tower 2, Second Floor,  
Sector 5, Pushp Vihar, New Delhi - 110017  
E: [LQ.Punj@in.gt.com](mailto:LQ.Punj@in.gt.com)

**Registered address of Liquidator with IBI**  
C 1201, Salarpuria Magnificia, Old Madras Rd, Bangalore 560016  
E: [Mehra.Ashwini@gmail.com](mailto:Mehra.Ashwini@gmail.com)

Date: 08 September 2025  
Place: New Delhi