

E-AUCTION SALE NOTICE UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016

Sale of the assets of the corporate debtor situated at Kota as sale of asset of Corporate Debtor in Parcel as per Regulation 32 (d) of **Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016:**

Notice is hereby given to the public in general under the Insolvency and Bankruptcy Code, 2016 and the regulations made thereunder that the assets of M/s Gwalior Polypipes Limited (in Liquidation) (“**Corporate Debtor**”) are being proposed to be sale of asset of Corporate Debtor in parcel as per Regulation 32(d) of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016, on “**AS IS WHERE IS**”, “**AS IS WHAT IS**”, “**WHATEVER THERE IS**” AND “**WITHOUT RECOURSE BASIS**” through e- Baanknet auction platform. The said proposition for disposition is without any kind of warranties and indemnities. **It is hereby informed that the present auction pertains exclusively to the Kota Unit of the Corporate Debtor, as the auction of the Malanpur Unit of the Corporate Debtor has already been completed.**

The bidding of the assets stated in the below table shall take place through the online e-auction service provider, Baanknet auction platform via the website <https://baanknet.com/>

| ASSETS | | | |
|--|---------------------|----------------------|--------------------|
| Sale of the Corporate Debtor's assets in parcels, pursuant to Regulation 32(d) of the IBBI (Liquidation Process) Regulations, 2016, comprising the following assets: | | | |
| KOTA UNIT PLOT NO. A-170/171 INDRAPRASTH INDUSTRIAL AREA, ROAD NO. 7, KOTA RAJASTHAN - 324005 | | | |
| Description Of Assets | Reserve Price | EMD (INR) | Incremental Amount |
| Land & Building | | | |
| a) Factory land and building at Kota - area 21076 sq. mt. | 15,67,35,000 | 1,56,73,500 | 5,00,000 |
| Plant & Machinery | | | |
| a) Plant & Machinery at Kota Unit | 18,81,724 | 1,88,172.4 | |
| Securities and Financial Assets | | | |
| a) SFA Assets excluding cash and cash equivalents for Kota Unit (Comprises of Trade Receivables and Inventory) | 8,05,191 | 80,519.1 | |
| TOTAL | 15,94,21,915 | 1,59,42,191.5 | |

Timeline of Auction:

| | |
|------------------------------|---|
| Issuance of Auction Notice | 25.10.2025 (Saturday) |
| Site visit / Inspection Date | 27.10.2025 to 31.10.2025 (Monday to Friday) |

E-AUCTION SALE NOTICE
M/s GWALIOR POLYPIPES LIMITED (IN LIQUIDATION)
CIN: U28939MP1982PLC002072

Registered Office: Polypipe Estate, Malanpur Industrial Area, Malanpur, Bhind, Madhya Pradesh, 477001

| | |
|---|--|
| | (12:00 PM to 5:00 PM) |
| Last Date for Submission of Earnest Money Deposit (EMD) and Bid Form, 29A Eligibility Undertaking, KYC Documents and other documents by prospective Bidder. | On or before 04.11.2025 (Tuesday) |
| Date and Time of Auction | 06.11.2025 (12:00 PM till 1:30 PM) (Thursday) |

Important Notes:

- 1) Interested applicants may refer to the Complete E-Auction Process Information Document, available on <https://ibbi.baanknet.com/>, which contains all details including bid form, undertakings, eligibility requirements, terms & conditions, and asset details. EMD shall be deposited through the bidder's e-wallet on Baanknet, and upon successful conclusion of the auction, the EMD of the highest bidder will be transferred to the account of Corporate Debtor. Applicants must log in as buyers on the portal to upload requisite and eligibility documents, with all correspondence to be conducted through the platform.
- 2) It is clarified that this invitation purports to invite prospective bidders and does not create any kind of binding obligation on the part of the Liquidator or the Company to effectuate the sale. The Liquidator reserves the right to cancel/modify/postpone/ terminate or amend the e-auction process and / or not to accept and / or disqualify any interested party / potential investor / bidder without assigning any reason and without any liability.
- 3) The H1 Bidder will be declared Successful only after mandatory Section 29A verification, and bidders must submit an eligibility undertaking under IBC, 2016, if the bidder found ineligible their EMD will be forfeited. Any assistance required related to e-auction process, contact the IBBI Baanknet Helpdesk (support.baanknet@psballiance.com , +91 82912 20220) or the Liquidator. As per proviso to sub-clause (f) of clause (1) of section 35 of the Code, the interested bidder shall not be eligible to submit a bid if it fails to meet the eligibility criteria as set out in section 29A of the Code (as amended from time to time).
- 4) In accordance with Regulation 33 of the IBBI (Liquidation Process) Regulations, 2016 read with Schedule I, if the highest bidder is found ineligible, the liquidator, in consultation with the Stakeholders' Consultation Committee (SCC), may declare the next highest bidder as the successful bidder after following the due process.
- 5) All the auction process documents are uploaded on the Baanknet Portal and the participants must download the same and submit all the documents on the portal.
- 6) As per Regulation 31A(1)(h) of IBBI (Liquidation Process) Regulations, 2016, Schedule I Clause 1(12), on the closure of the auction, the highest bidder shall be invited to provide balance sale consideration within ninety days from the date of demand. Provided that any payment made beyond thirty days shall attract interest @12% p.a. upto ninety days. Provided

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that any further extension beyond ninety days shall be at the sole discretion of the SCC/Liquidator and such payment beyond ninety days shall be subject to interest rate as may be decided and considered by the SCC or the Liquidator. However, the Liquidator/SCC shall not be under any obligation to extend the timeline beyond ninety days.

Thanks & Regards

A circular stamp of the Insolvency Professional, Chaya Gupta, with the text "Insolvency Professional" around the perimeter. The stamp contains the following details: (IP REGD NO) 1982/09/2021, (IP NO) 00984, and (CIN) U28939. A handwritten signature of Chaya Gupta is written over the stamp.

Chaya Gupta

Liquidator

Gwalior Polypipes Limited

AFA Valid till: 30.06.2026

IP Registration Number: IBBI/IPA-002/IP-N00984/2020-2021/13133

Case specific Email: liq.gwaliorpolypipes@gmail.com

Date: 25.10.2025

Place: Indore

4 Brands: Creating Desire

AN ERA MAY HAVE ENDED — ONE THAT CELEBRATED EMOTION OVER ALGORITHMS, INSIGHT OVER ANALYTICS, AND CRAFT OVER CONVENIENCE

Piyush Pandey, Nair Behind Some of India's Most Loved Ads, is No More

In an over 4-decade career at Ogilvy, he rose through the ranks to become one of the most respected creative leaders globally

Sonal Krishna

Mumbai: Piyush Pandey, one of the most prominent figures in Indian advertising, died at a Mumbai early Friday morning at the age of 70. He had transitioned to an advisory role at Ogilvy having served previously as its chief creative officer worldwide and executive chairman, India.

In a career spanning more than four decades, Pandey created some of the most memorable campaigns from 'Haryana Bafal', 'Chouh Meri Dand', 'Har Ghar Kiuch Koha Hai' to 'Fevicol Ka Bakhoot Jodi' and 'Cadbury's 'Kuch Khass Hai Zindagi Meri' to name a few. His work didn't just sell products; it became part of India's social and cultural fabric. Pandey redefined the way brands spoke to consumers, bringing emotion and authenticity to the craft of communication.

Born and raised in Jaipur, Pandey's move to advertising came after a few early diversions—playing cricket for Rajasthan in Jaipur, Topoly and trying his hand as a professional test cricketer.

Joining Ogilvy in 1982—he never left—Pandey rose through the ranks to become one of the most respected creative leaders globally in the early 1980s. English dominated ad scripts. What Pandey brought was a refreshing outlook—copy that spoke the language of the street, the

no exemplified Pandey's instinct for the right pitch. "I still remember the first time he pitched those lines—we felt goosebumps, said his colleagues. "That thought captured the essence of what a home truly means—and continues to shape the way we connect with people everywhere."

Pidilite Industries CEO Sullashri Vats, whose brand Fevicol became synonymous with Pandey's creativity, said his campaigns "transformed a humble adhesive into a cultural phenomenon."

It was more than a client relationship.

"I will personally treasure our meetings and the laughter that always filled our rooms. He was a man with a golden heart," Vats said.

Pandey helped ground generations of creative professionals. His booming laugh, distinctive moustache, his ability to see poetry in everyday life, and his insistence on simplicity over jargon inspired copywriters, art directors, and planners. He was a mentor who celebrated instincts over processes, ideas over reports.

Joy Paul, chairman and chief creative officer of BBDO India, worked closely with him. "Piyush Pandey didn't just revolutionise Indian advertising—he gave it an Indian identity," Paul said. "He brought the language of our homes, our humour, our warmth, our con-

textured, and our humanity into the mainstream. He replaced the 'voice of God' with the sound of the people and turned 70mm cinema into the everyday intimacy of the 31-inch TV screen."

His influence, as Paul noted, went beyond brands.

Smacch Experience Design cofounder Anirudh Das said, "The industry creates a lot of ads today, but Piyush didn't just create ads, he invented advertising as we know it."

One notable characteristic about Pandey was his unique ability to blend business and friendship. "Piyush was more than a creative genius; he was a dear friend and an inspiration to all of us," said Deepak Kumar, EYP and president AMEA, Mondelez International. "His legacy as a mentor and leader will continue to inspire every campaign and remind us that the most powerful connections are those made with the heart."

Pandey's creative and marketing inspiration led to a series of award-winning campaigns, including "White Suraj" and "Bafal", which were not just advertisements but cultural touchstones.

With his passing, the industry lost a creative giant. One that celebrated emotion over algorithms, insight over analytics, and craft over convenience. For an industry increasingly driven by data and AI, Pandey was perhaps among the last of the romanticists.

His words and his work will continue to remind us what advertising can be when it comes straight from the heart.



Shri Piyush Pandey Ji was admired for his creativity. He made a monumental contribution to the world of advertising and communications. I will fondly cherish our interactions over the years. Saddened by his passing away. My thoughts are with his family and admirers. Om Shanti.

Pravin Nair

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'He is Working to Make its Brands Modern, Youthful'

MD says having brand equity is not enough when 400m consumers in India

Sagar Malviya

Mumbai: Hindustan Unilever Limited (HUL) is implementing changes across its core portfolio in an effort to stay relevant with younger shoppers, a strategy to fend off increasing competition from smaller, digital-first brands, said its managing director Pravin Nair.

"Boldly transforming our brands is critical as India is transforming and consumers are changing what they are looking for," Nair said during an earnings call, adding that the overhaul would include everything from packaging and marketing to new product extensions at higher price points.

HUL, the local unit of Anglo-Dutch fast-moving consumer goods company Unilever, has seen sales growth decline over the past two years as inflation pressures, weak demand and a host of niche online brands have eroded its dominance across personal care and household segments.

"It's not just good enough to have high brand equity. You need to have brands that are truly desired by consumers. Today, we have almost 400 brands in our portfolio in India. And these consumers are moving driving change and transformation in India. So as we reimagine the brands, we need them to be more modern, more youthful," Shoaib said.

Nair, who took over as HUL's first woman CEO on August 1, replaced Rohit Kohli after his two-year tenure—one of the shortest in the company's history. As part of the leadership revamp, HUL also tapped new leaders from leading high-growth companies, including Britannia, to head its foods business, and Hero MotoCorp, for children's financial services.

"The world's biggest consumer goods firms see three distinct opportunities to grow in India: the middle and lower income segments at the base of the pyramid. "With our price brand premium, we have the opportunity to grow in these segments and tailor strategies—channel, brand, price, media—to deliver against each of these consumer cohorts," Nair added. "So really, our right to win in each of these, given how we stratify the pyramid, is extremely high."

HUL on Thursday reported a 2% increase in sales for the quarter to ₹1,100 crore. Revenue rose 2% in volume, which measures the number of products people put into their shopping carts, remained flat.

Nair expects growth not only from urban India but increasingly from rural markets, where she sees a critical need for modernisation, taking place through greater infrastructure, better electricity, tap water in every home and digital—which is changing how consumers get aware of new products, new brands and new price points.

Nair's appointment as CEO in August 2021, replaced Rohit Kohli after his two-year tenure—one of the shortest in the company's history. As part of the leadership revamp, HUL also tapped new leaders from leading high-growth companies, including Britannia, to head its foods business, and Hero MotoCorp, for children's financial services.

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THAT'S WHAT I LEARN FROM HIM—THAT IDEAS DON'T COME FROM PRETENDING, THEY COME FROM HONESTY. FROM WHO YOU ARE...

Life Measured in Laughter

made the entire bus full of different nationalities join in. It was proud of who he was and wore it like a medal. He never pretended.

Prasoon Joshi

Piyush made a generation believe that you can be yourself—rooted in your culture—and still create work that connects with everyone. He showed us that being real, being emotional, could be your biggest strength, not something to hide behind in a polished world.

WORK IS WHERE YOU ARE Piyush believed in getting his hands dirty. He never cut corners. I've been with him at family functions and we sat on the side cracking jokes and then joined in the festivities. That work ethic is what I learned from him.

STAYING TRUE TO HIS GUTS I remember being in Cannes, we were sitting in one of those buses going to the venue. Out of nowhere he started humming a folk song. Folk song. And then one by one he

stayed with me and manifests in my current work life too.

PIYUSH AND FAMILY In a time when families often drift apart, Piyush made sure he stayed close. His family remained one of our old joint families—his proud brother and friend Prasoon, his amazing sisters, his nieces and nephews and his Nis. They were all part of our world of communication. He learnt that sense of sharing and togetherness from his mother, who he often spoke about with gratitude. That was something that connected us deeply—our love for our mothers. We would sometimes sit late into the evening, talking about them, getting teary-eyed. These are moments I'll always hold close.

A WALL I'LL NEVER FORGET Recently while walking on the promenade in Cannes, I asked him, "At this stage in life, what would you tell me?" He smiled and said something simple—the kind of thing only he could say. "Don't change the authentic you. It reminded me of my own song—'Rohita tu hai jai tu'. We kept walking, slowly, both of us humming. Piyush was about celebrat-

ing the life of people of stories. He believed that what we create can make people feel better about their lives. He always encouraged me to bring my rooted authentic side into the mainstream, to never be apologetic about being emotional, rooted, or real.

These used to be this misconception—especially among those of us in the smaller cities—that the language we spoke at home didn't belong in agency corridors. Piyush changed that. He told everyone to use the language, to blur the lines between who you are and what you create.

That's what I learnt from him—that ideas don't come from pretending, they come from honesty. From who you are, what you've lived.

Piyush should always be remembered for that—for his fertile, generous, genuine growth to creativity. For his laughter and his courage.

The author is the CEO of McCann Westpac India and Chairman APAC.

Principles in Practice

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ITC Hotels Posts 74% Jump in Q2 Net Profit

Our Bureau

New Delhi: ITC Hotels reported consolidated revenue of ₹69 crore for the second quarter of this financial year, up 8% year-on-year. Net profit increased 74% year-on-year to ₹33 crore during the July-September period.

The chain said it is launching a new brand called 'Epic Collection'—a member of the ITC Hotels Group—across the country in the premium segment.

The ITC Epic Collection projects are under development in Durg and Raipur and those will mark the brand's debut. Epic Collection Paris, the company-owned hotel will have 218 rooms, while Epic Collection The Capital will be a managed hotel with 201 rooms. With this new brand launch, ITC Hotels aims to add about 100 new rooms under Epic Collection over the medium term, the company said.

The company has a portfolio of 207 hotels, with 196 operational and 11 in the pipeline. It has 10 hotels under its financial year; the chain signed new hotels in Patna, Hyderabad, Tirupati, Mysore, Nellore and Mumbai. During the first six months of this fiscal, it signed 15 hotels totaling about 1,500 keys, with four new openings added to operational keys.

Pravin Nair CEO & MD, HUL

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Freight on Fast Lane

India's 3PL Market Hits \$36 Billion

MARKET GROWTH TIMELINE

2024 \$21.8 billion

2025 \$36 billion

2030 Forecast \$48-73 billion (Investment)

CAGR 6-14%

India's third-party logistics (3PL) sector is undergoing transformative growth, driven by booming e-commerce, infrastructure upgrades, and evolving supply chain needs. The market is estimated at around \$36 billion in 2025, with projections reaching between \$48 billion and \$73 billion by 2030, growing annually at a 6-14% CAGR.

Source: MarketsandMarkets, Expert Market Research, M&A Group, M&A Intelligence, Statista, Industry surveys and CAGR

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Major Cities Driving Demand

Delhi-NCR, Bengaluru, Mumbai, Chennai, Pune, South India, and North India

Key Growth Drivers: E-commerce boom, Government initiatives, Technology adoption, Demand for omni-channel fulfilment

Challenges: Skilled labor shortage, Compliance and regulatory needs, Infrastructure constraints beyond metros

Why it Matters: Cost and efficiency gains for businesses, Job creation & supply chain resilience

Asia e-commerce demand for fulfilment, India e-commerce demand for fulfilment

Recent to Indian manufacturing/export activities

For: Siddhant

India e-commerce demand for fulfilment, India e-commerce demand for fulfilment

Recent to Indian manufacturing/export activities

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India e-commerce demand for fulfilment, India e-commerce demand for fulfilment

Recent to Indian manufacturing/export activities

ET Graphics

Delivery of Bikes, Bikes Express, Safes, Minibuses, Logistics & Air Cargo Logistics

Challenges: Skilled labor shortage, Compliance and regulatory needs, Infrastructure constraints beyond metros

Why it Matters: Cost and efficiency gains for businesses, Job creation & supply chain resilience

Asia e-commerce demand for fulfilment, India e-commerce demand for fulfilment

Recent to Indian manufacturing/export activities

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INCOMING PORSCHE CEO IS ON A ROAD FULL OF CHALLENGES

German sports car maker is set to report heavy operating loss in third quarter amid China slump, US tariffs, and costly EV setbacks

Reuters

Berlin/London/Frankfurt: Porsche's outgoing CEO Oliver Blume has one more quarterly report to deliver on Friday before his decade-long tenure comes to an end

