JOTESRIRAM HIMGHAR PRIVATE LIMITED (In Liquidation)

Liquidator's Address: N-527, DIAMOND HERITAGE, 16, STRAND ROAD, KOLKATA-700 001;
Contact: +91 9836943067; E-MAIL:neeljanai@gmail.com; ip.santanu@gmail.com

NOTICE of SALE through E-AUCTION

In terms of the order dated 15th November, 2021 passed by Hon'ble NCLT, Kolkata, notice is hereby given by the undersigned to the public in general for disposal of Jotesriram Himghar Private Limited (Corporate Debtor) - in Liquidation forming part of Liquidation Estate formed by the Liquidator, by e-auction as per details mentioned in the table below. The Corporate Debtor is being sold on "AS IS WHERE IS WHATEVER THERE IS AND WITHOUT RECOURSE BASIS" and as such the said disposition is without any kind of warranties and indemnities. The disposal as aforesaid shall take place through online e-auction service provider, Right2Vote Infotech Private Limited –Auction via website https://Right2Vote.in on Wednesday, July 13, 2022.

1	Date and Time of Auction	13th July, 2022 between 1:00PM to 2:00PM with unlimited extension of "5 minutes" i.e. the end time of the e-auction will be extended by 5 minutes each time if bid is made within the last 5 minutes before closure of auction.
2	Reserve Price (INR)	INR 4.47 Crores
3	Non Refundable Participation Fees (INR)	Nil
4	Site Visit & Inspection to be completed latest by	11th July, 2022
5	Last Date for Submission of EMD	12th July, 2022 before 5:00PM
6	Eligibility Criteria & Other Details	As per terms & conditions document to be made available after submission of expression of interest via e-mail :- ip.santanu@gmail.com

Interested bidders are advised to submit their expression of interest and participate after reading and agreeing to the relevant terms and conditions document which includes the process, through mail for further clarifications, please contact the undersigned.

Santanu Bhattacharjee Insolvency Professional
Reg. No.- IBBI/IPA-001/IP-P01141/2018-19/11868

Sd/-

Place: Kolkata
Date: 28th June, 2022

Santanu Bhattacharjee
Liquidator
Jotesriram Himghar Private Limited
Reg No: - IBBI/IPA-001/IP-P01141/2018-19/11868

SBI
CHATTERJEE HAT BRANCH (12459)
777, Sarat Chatterjee Road
Howrah– 711 104

GOLD ORNAMENTS AUCTION NOTICE

Some individuals / persons who had availed Gold Loans from our different branches, by pledging gold ornaments, have defaulted in repaying as per schedule. They/Their legal heirs have not properly responded to the notice/notices or the notice returned undelivered. In this circumstances, it has been decided that if the gold loan (s) is/are not liquidated before 4 P.M. of the previous day the day of auction, pledged ornaments will be publicly auctioned at under mentioned time and date at the branch premises/Gold Hub, without further notice. All expenses incurred in this connection will be borne by the borrowers. Bank reserves the right to postpone/withdraw the auction at any time and stop the auction in the middle. Successful bidders shall pay the full amount and obtain possession of ornaments or a minimum of 25% of bid amount should be deposited by the successful bidder on the spot and remaining portion within 7 days. In case of default, Bank may forfeit the initial deposit amount.

SL No.	Name of Borrower	Date of Auction	Proposed Time of Auction	Gross/ Net Wt. of Gold Ornaments (Gms.)	No. of Items (Gold Ornaments)
1	Debasish Das	30.06.2022	04.00 P.M. to 05.00 P.M.	31.24 Gms. (Gross) 21.86 Gms. (Net)	1 pc Chain 1 pc Battan with Chain

Date : 29.06.2022, Place : Howrah **Authorised Officer**

Form No. INC-26

[Pursuant to rule 30 the Companies (Incorporation) Rules, 2014]
Advertisement to be published in the newspaper for change of registered office of the company from one state to another
Before the Central Government Eastern Region
In the matter of sub-section (4) of Section 13 of Companies Act, 2013 and clause (a) of sub-rule (5) of rule 30 of the Companies (Incorporation) Rules, 2014
AND
In the matter of NIHAL PROJECTS LTD (CIN: L70101WB1982PLC034928) having its registered office at Cabin No 6 of 7 Grant lane 3rd Floor, Ganpati Chambers, Room No 313, Kolkata - 700012, West Bengal, Petitioner

Notice is hereby given to the General Public that the company proposes to make application to the Central Government under section 13 of the Companies Act, 2013 seeking confirmation of alteration of the Memorandum of Association of the Company in terms of the special resolution passed by the members of the Company through postal ballot effective dated 27th June, 2022 to enable the company to change its Registered Office from **State of West Bengal to the State of Maharashtra i.e. within the jurisdiction of the Registrar of Companies, Maharashtra at Mumbai.** Any person whose interest is likely to be affected by the proposed change of the registered office of the company may deliver either on the MCA-21 portal (www.mca.gov.in) by filing investor complaint form or cause to be delivered or send by registered post of his/her objections supported by an affidavit stating the nature of his/her interest and grounds of opposition to the Regional Director, Eastern Region at Nizam Place, II MSO Building, 3rd Floor, 234/4, A.J.C. Bose Road, Kolkata – 700020, West Bengal, within fourteen days of the date of publication of this notice with a copy to the applicant company at its registered office at the address mentioned below:

For and on behalf of the Applicant
NIHAL PROJECTS LTD
PRATIK JAYESH VIRA
Director DIN: 00039978
Cabin No 6 of 7 Grant lane 3rd Floor, Ganpati Chambers, Room No 313, Kolkata - 700012, West Bengal

Date: 27/06/2022
Place: Kolkata

E-AUCTION NOTICE FOR ENGAGEMENT OF 'OPERATOR / LICENSEE'

1. In pursuance to order dated 05.04.2022 of Hon'ble NCLT, Kolkata, M/s. Bhumya Tea Co. Pvt. Ltd. (in CIRP) has been admitted under the 'Corporate Insolvency Resolution Process' (CIRP) and accordingly the undersigned has been appointed in terms of the provision of Insolvency & Bankruptcy Code (IBC), 2016.
2. M/s. Bhumya Tea Co. Pvt. Ltd. (In CIRP) has an asset by the name 'Jamguri Tea Estate' situated at Golaghat, Assam comprising of Tea Garden and a factory.
3. The RP and the Committee of Creditors (CoC) is intending to engage an eligible 'Operator / Licensee' at 'Jamguri Tea Estate' situated at Golaghat, Assam to carry out the entire operation of the tea garden and factory situated therein on **'as-is-where-is'**, **'as-is-what-is'**, **'whatever-there-is'** and **'no recourse'** basis.
4. The interest parties may download the detailed 'Invitation for EoI' from **www.right2vote.in** (alternative, by email to RP at **cirp.bhumyatea@gmail.com**) and submit the EOI in the manner detailed therein, **on or before 5:00 PM** of **05.07.2022.** Any request received after the mentioned time shall not be entertained.
5. The **e-auction** shall be held on **08.07.2022** between **10:00 AM to 2:00 PM** through **www.right2vote.in** with the following details -

Particulars of E-Auction	Reserve Price	Incremental Bid Amount
Monthly consideration (as License Fees) payable by 'Operator / Licensee'	**INR 20 (Twenty) Lacs per month**	**INR 1 (one) Lacs per month**

6. To participate in the E-Auction, the applicant needs to comply with all conditions laid down in 'Invitation of EOI' which includes **payment of 'Security Deposit' of INR 1.50 Cr. EOI submitted which do not comply with the conditions laid down in 'Invitation of EOI' shall be rejected.**

Sd/- CA Santanu Brahma
IBBI Regn. No.: IBBI/IPA-001/IP-P-01482/2018-2019/12251
Resolution Professional for M/s. Bhumya Tea Company Pvt. Ltd. (in CIRP)
AH-276, Salt Lake, Sector II, Kolkata 700091, WB

Kolkata, the 29.06.2022

JOTESRIRAM HIMGHAR PRIVATE LIMITED (In Liquidation)
Liquidator's Address: N-527, DIAMOND HERITAGE, 16, STRAND ROAD, KOLKATA-700 001; Contact: +91 9836943067; E-MAIL:neeljanai@gmail.com;ip.santanu@gmail.com

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2	Reserve Price (INR)	INR 4.47 Crores
3	Non Refundable Participation Fees (INR)	5,000/-plus GST (to be paid alongwith submission of EoI)
3	Site Visit & Inspection to be completed latest by	11th July, 2022
4	Last Date for Submission of EMD	12th July, 2022 before 5:00 PM
5	Eligibility Criteria &Other Details	As per terms & conditions document to be made available after submission of expression of interest via e-mail :- ip.santanu@gmail.com

Interested bidders are advised to submit their expression of interest and participate after reading and agreeing to the relevant terms and conditions document which includes the process, through mail for further clarifications, please contact the undersigned.

Sd/-
Santanu Bhattacharjee
Liquidator
Jotesriram Himghar Private Limited
Reg No:- IBBI/IPA-001/IP-P01141/2018-19/11868

Place: Kolkata
Date : 28th June, 2022

ASSAM POWER DISTRIBUTION COMPANY LIMITED
A fully customer centric company

TENDER CANCELLATION NOTICE

It is for general information that due to technical reasons the tender for "Construction of new 33/11 kv substation with construction of new 33kv Terminal Bay, construction of 33kv & 11kv lines for Distribution System Enhancement and Loss Reduction in Kokrajhar Electrical Circle on turnkey basis." against **NIT No.APDCL/DSELR/KJH/02** and **Tender ID: 2020_APDEA_19484_1** is hereby cancelled.

Sd/- Chief Project Manager (PIU), EAP, APDCL, Guwahati-1

Please pay your energy bill on time and help us to serve you better !

JPM Exports Private Limited - in liquidation

Liquidator's address: CK-104, Sector 2, Salt Lake City, Kolkata-700091
Email address: avishek@optimusresolution.net. **Contact No:** 9051720025, 9051320025
Email for Correspondence: jpmexports.cirp@gmail.com

Auction Sale Notice

NOTICE is hereby given to the public in general under the Insolvency and Bankruptcy Code, 2016 and Regulations there under that the assets of **JPM Exports Private Limited - in liquidation (Corporate Debtor)** situated at 12th Floor, Infinity Bench Mark, Office No-1202| Block-EP/GP, Sector-V, Salt Lake City, Kolkata, West Bengal 700091 will be sold by E-auction through the service provider M/s E- Procurement Technologies Limited (Auction Tiger) via website **https://ncltauction.auctiontiger.net.**

Date and Time of Auction	**Wednesday, 21 th July, 2022 Option 1, 2, 3, & 4 Between 3.00 PM to 5.00 PM**
Last Date for Submission of EMD	**20.07.2022 on or before 02:00 PM**
Inspection Date & Time	**08.07.2022 till 17.07.2022 From 11:00 AM to 06:00 PM**
Submission of EOI & other documents	**29.06.2022 till 07.07.2022**

Date and Time of Auction: 21.07.2022 (Time: 03.00 PM to 5.00 P.M)

Option	Details of assets	Block	Reserve Price (Rs.)	Earnest Money Deposit (Rs.)
1	Sale of Land & Building on Standalone Basis	A	58,47,060	5,84,706
	AND/ OR			
2	Sale of Plant & Machinery on Standalone Basis	B	77,96,550	7,79,655
	AND/ OR			
3	Sale of Stock on Standalone Basis	C	13,54,274	1,35,427
	AND/ OR			
4	Sale of Trade receivables and long-term loans & advances on Standalone basis	D	5,71,290	57,129

The assets of the company are proposed to be sold on "as is where is basis", "as is what is basis", "whatever there is basis" and "no recourse" basis.

For detailed terms and condition of Sale and E-auction, refer process document available on **https:ncltauction.auctiontiger.net** or **optimusresolution.net** or send an email on **jpmexports.cirp@gmail.com**

Avishek Gupta (Liquidator)
JPM Exports Pvt. Ltd. (in liquidation)
IBBI Registration No:
IBBI/IPA-003/IP -N000135/2017-2018/11499

Date: 29.06.2022
Place: Kolkata

LUMAX **LUMAX INDUSTRIES LIMITED** DK JAIN GROUP
CIN: L74899DL1981PLC012804
Regd. Office: 2nd Floor, Harbans Bhawan-II, Commercial Complex, Nangal Raya, New Delhi– 110046 Tel: 011 49857832
Website: www.lumaxworld.in/lumaxindustries, **Email:** lumaxshare@lumaxmail.com

INFORMATION REGARDING 41ST ANNUAL GENERAL MEETING TO BE HELD THROUGH VIDEO CONFERENCING/ OTHER AUDIO VISUAL MEANS ("VC/ OAVM")

This is to inform that the 41st Annual General Meeting (**"AGM"**) of the members of the Company will be held on **Friday, July 22, 2022 at 11.00 A.M.(IST)** through **"VC/ OAVM"** in compliance with all the applicable provisions of the Companies Act, 2013 ("the Act") and rules framed thereunder, read with General Circular Nos. 20/2020, 02/2021, 19/2021, 21/2021 and 2/2022 dated May 5, 2020, January 13, 2021, December 08, 2021, December 14, 2021 and May 05, 2022 respectively read with other Circulars, as may be issued by the Ministry of Corporate Affairs(MCA)(collectively referred to as **'MCA Circulars'**) and Securities and Exchange Board of India (SEBI) Circular nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79, SEBI/HO/CFD/CMD2/CIR/P/2021/11 and SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 12, 2020, January 15, 2021 and May 13, 2022 respectively read with other Circulars as may be issued by SEBI (collectively referred to as **"SEBI Circulars"**) to transact the business as set out in the notice dated May 24, 2022 which will be sent to members through e-mail separately.

The Notice convening the 41st AGM along with Annual Report of the Company for the Financial Year ended March 31, 2022 alongwith the login details for joining the 41st AGM through VC/OAVM facility including e-voting **will be sent only by e-mail** to all those Members, whose e-mail addresses are already registered with the Company or Kfin Technologies Limited (formerly, Kfin Technologies Private Limited), Registrar and Transfer Agent ("RTA") or with their respective Depository Participants ("DPs"). Members participating through the VC/OAVM facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

The Notice of the 41st AGM and the Annual Report will also be made available on Company's website (https://www.lumaxworld.in/lumaxindustries), Stock Exchange's website (www.bseindia.com and www.nseindia.com) and on the website of National Securities Depository Limited ("NSDL") (www.evoting.nsdl.com).

The Company is pleased to provide remote e-voting facility ("remote e-voting") prior to AGM and e-voting during the AGM, through NSDL to all its members to cast their respective votes on all resolution(s) set out in the Notice convening the 41st AGM. Detailed procedure for remote e-voting and e-voting by members (including for those members, who are holding shares in physical form or have not registered their email IDs) will be provided in the Notice of 41st AGM.

Registration of E-mail addresses and updation of Bank Account details

Members who have not registered their Email IDs and/or not updated their Bank account mandate for receiving Notice of AGM, Annual Report and dividend are requested to follow the below instructions:

- **For members holding shares in electronic form:** Contact your Depository Participant (DP) and register your email address and bank account details as per the process advised by your DP.
- **For shares held in physical form:** Register/Update the details with the Company's RTA at einward.ris@kfintech.com in prescribed Form ISR -1 and other relevant forms pursuant to SEBI circular SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021, as per instructions mentioned in the form. The said form(s) can be downloaded from the Company's website under Investor Relations section at https://www.lumaxworld.in/lumaxindustries/investor-relations.html.

Book Closure and Dividend

Members may note that the Board of Directors of the Company at their Meeting held on May 24, 2022 had considered and recommended a Dividend of Rs. 13.50 (i.e. 135%) per Equity share of Rs. 10/- each for the financial year ended March 31, 2022, for the approval of members at the ensuing AGM. The Dividend, if approved by members, will be paid to the members holding shares on **record date/cut-off date i.e, Monday, July 11, 2022.** Further, the members may note that the **Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, July 12, 2022 to Friday, July 22, 2022** (both days inclusive) for the purposes of AGM and for determining the entitlement of members to the Dividend for the FY 2021-22, if approved by the members at the AGM.

Tax on Dividend

The members may be aware that, in terms of the provisions of the Income Tax Act, 1961 ("IT Act"), as amended by the Finance Act, 2020, dividend paid or distributed by the Company on or after April 1, 2020 is taxable in the hands of shareholders. The Company shall therefore be liable to deduct TDS at the time of payment of Dividend. Deduction of TDS will depend upon the residential status of the shareholders and the necessary documents submitted by them and accepted by the Company in accordance with the applicable provisions of the IT Act. Further, the members may note that the Company has also sent an email in this regard on 28 June 2022 to all the shareholders having their email IDs registered with the Company/Depositories, explaining the applicable conditions for deduction of TDS and for submission of the requisite documents along with the links to various forms. This communication is also available on the website of the Company at https://www.lumaxworld.in/lumaxindustries/corporate-announcements.html.

The above information is being issued for the information and benefit of all the Members of the Company and is in compliance with the MCA Circulars and SEBI Circulars.

For Lumax Industries Limited

Pankaj Mahendru
Company Secretary

Place : Gurugram
Date : 28th June 2022

LOCAL SHORTFALLS RISE

India forced to step up fuel imports

Imports of petrol surge to 8-month high, while diesel imports are set to surge to the highest level since February 2020, shows report

BLOOMBERG
June 29

SOARING IMPORTS

- Gasoline imports are set to rise to about 37,000 barrels a day in the first half of July, an eight-month high, according to preliminary data by Vortexa
- Elevated international product prices have prompted private refiners to boost exports, creating a shortage that state processors are now rushing to address with extra imports

GLOBAL ENERGY MARKETS that have thrown up plenty of anomalies in 2022 as flows get rerouted and prices jump just saw a fresh quirk: India, typically Asia's leading gasoline and diesel exporter, has been forced to step up imports of the fuels.

Petrol imports are set to rise to about 37,000 barrels a day in the first half of July, an eight-month high, according to preliminary data by Vortexa. Diesel imports, meanwhile, are set to surge to the highest since February 2020 at about 69,000 barrels a day in the period. Refiners such as Indian Oil and Bharat Petroleum recently sought to buy diesel for delivery in June and July.

The rare uptick has been driven by a need to cover local shortfalls even as India has emerged as a top buyer of shunned Russian crude following the invasion of Ukraine, and its refiners go all out to produce fuels. Elevated international product prices have prompted India's private refiners to boost exports, creating a shortage that state processors are now rushing to address with extra imports.

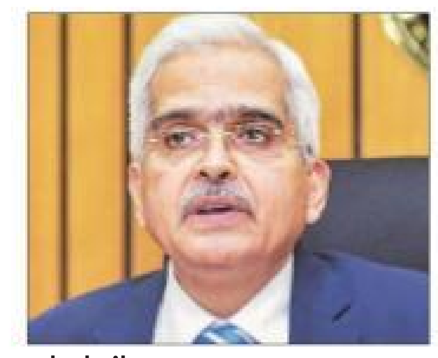
The heightened import activity from India is shrinking Asia's pool of fuel supplies at a time when China, which is also a key shipper of diesel and gasoline, has been cutting back. Planned fuel volumes from China for July have been reduced following refinery maintenance this month, according to industry consultant OilChem.

India's rush to buy petrol and diesel has already driven a surge in regional refining margins for both fuels, according to industry consultancy FGE, which said there have been fuel shortages in Tamil Nadu and Gujarat.

The country is expected to keep importing more fuel in the coming months, FGE said in a recent note.

Accuracy should take precedence over innovation in data forecasting: Das

FE BUREAU
Mumbai, June 29



Shaktikanta Das, governor, Reserve Bank of India

AT A TIME when newer and more sophisticated methods of statistical and data forecasting are evolving, there is a need to verify the accuracy of such techniques before relying on them to make conclusions, the Reserve Bank of India (RBI) governor Shaktikanta Das said at an event.

Major shifts in the economic conditions such as the pandemic cause a structural break in the statistical models, he said, adding that new solutions were proposed to make adjustments caused due to the disruptions.

In the Covid-induced pandemic, various health-related action plans were decided based on the data made available on the basis on age, geography and time.

However, data collection was severely hampered where it was done by traditional face-to-face interviews. During the pandemic, the ministry of statistics and programme implementation (MoSPI) had to publish imputed figures for consumer price index (CPI) for two consecutive months due to difficulties in collection of prices for many items, Das said.

As the need for official data was felt more sharply during the pandemic, statisticians shifted towards newer sources of data and new statistical methods, Das said. He was speaking at the Statistics Day Conference. India, being a diverse country, needs to aim at solutions targeted at maintaining the granularity and regularity of the data, he said, adding that the RBI should consider alternate data sources.

"The experience of the last two years has made us mindful of the data gaps that remain, though ensuring standardisation of methodologies in the compilation of various national aggregates have stood us in good stead," he said.

The data explosion and data monetisation has led to investments in big data by businesses to predict consumer behaviour.

"Amidst this inundation of data and inferences, it is important that peculiarities and non-conformities are subjected to robust statistical analysis and peer review before deriving conclusions," Das said. The climate-related risk analysis is proving to be a challenge as of now on account of lack of data.

SC to hear Adani Ports appeal in July

INDU BHAN
New Delhi, June 29

Singhvi had on Tuesday sought an urgent hearing in the matter and wanted the status quo to be maintained

THE SUPREME COURT on Wednesday said it will hear the Adani Ports and Special Economic Zone (SEZ) appeal in July against the disqualification of its bid for maintenance and upgradation of the Jawaharlal Nehru Port Authority (JNPA) container terminal in Navi Mumbai.

Senior counsel A M Singhvi, appearing for Adani Ports, told a Bench comprising justices A S Oka and M M Sundresh that the matter may be heard after the vacation as there was no urgency as of now. He said that the issue has "kind of slipped away" between Tuesday and Wednesday as the bids submitted by others have been opened.

He told the judges that it looked like the Adani Group will not be able to match those higher bids. "Between yesterday and today, they have opened the bid and the commercials are such that in any case, I don't think for the actual figures, I can match the person whose bid has been opened. So, your lordships need not be troubled now," Singhi argued.

However, the apex court should settle the question of law to avoid any future disqualification, he said, adding that "because of this approach, I am being disqualified in multiple tenders and bids and it is the completely wrong interpretation of the relevant clause."

Singhvi had on Tuesday sought an urgent hearing in the matter and wanted the status quo to be maintained and the JNPT to be directed to not declare the results pending a hearing of its appeal.

The HC had on Monday while rejecting the Adani Ports' plea against its disqualification as non-meritorious also imposed a cost of ₹5 lakh for filing a case that lacked merit. The HC also refused Adani Ports' request to maintain the status quo and not open bids till it sought relief before the Supreme Court.

Jawaharlal Nehru Port Authority (JNPA) had on May 2 written to Adani Ports that it was disqualified from participating in further stages of the subject tender process for upgradation, operation, maintenance and transfer of its container terminal for 30 years through Public-Private Partnership. Adani Ports was disqualified as it had not revealed about termination of the concessionaire agreement between Adani Vizag Coal Terminal and Vishakhapatnam Port Trust (VPT) in 2020.

However, Adani Ports in its appeal before the apex court stated that its disqualification based on the VPT's termination of the Adani Vizag Concession Agreement is erroneous because it was Adani Vizag that first terminated the contract with VPT due to force majeure. Subsequently, VPT terminated the contract purportedly on December 26, 2020, and hence VPT Termination is effective "no termination and invalid," it added.

According to the petition, JNPT was fully apprised and made aware of the pendency of the arbitration proceedings between VPT and Adani Vizag and the Vizag disqualification for "non-disclosure" cannot be applied to the present case as the JNPA order nowhere identified non-disclosure as the grounds for disqualification.

'Green hydrogen poised to be $8-bn market by 2030'

FE BUREAU
New Delhi, June 29

GOVERNMENT THINK-TANK NITI Aayog on Wednesday suggested a production-linked incentive (PLI) scheme for electrolyser and fuel cells, two crucial components for the development of the domestic green hydrogen industry. The cumulative value of the green hydrogen market in the country could be $8 billion by 2030 and $340 billion by 2050, it said.

While India consumes around 6 million tonne (MT) of hydrogen annually mostly from ammonia plants and refineries; the consumption might go up 5-10 times led by demand from heavy-duty trucking and steel sectors by 2050.

Green hydrogen comprises a negligible part of the total consumption now. A vibrant green hydrogen market can lead to a reduction in India's energy import bill which is currently pegged at over $160 billion and its decarbonisation target.

The think-tank, in a report on "harnessing green hydrogen – opportunities for deep decarbonisation in India", said with proper policy and fiscal support and taking advantage of the low-cost renewable energy, almost 94% of the hydrogen demand in the country can be met by green hydrogen by 2050, up from 16% in 2030.

"This translates to an implied cumulative electrolyser capacity demand of 20 GW by 2030 and 226 GW by 2050, promising a sizeable opportunity for indigenous manufacturing. Electrolyser market size could be approximately $5 billion by 2030 and $31 billion by 2050," it said.

While a target-backed government incentive can greatly accelerate manufacturing, it said, "investment in larger equipment, advancement in manufacturing operations, better utilisation of machinery and aggregated procurement are the biggest factors to reduce manufacturing costs related to fuel cells."

Manufacturing costs dominate the total cost of fuel cells, whereas the share of materials cost is much lower. An increased scale in production can bring the manufacturing costs down dramatically. RMI, an independent think-tank that supports India's clean energy transition, estimates that fuel cell demand through heavy-duty trucking alone presents a $4 billion market opportunity by 2050 in India.

"Policy push is needed both on the demand and supply side. Demand incentives to ease the barriers of high cost can enable initial market creation and can be phased out as the market matures. Simultaneously, there must be a push on the supply side, combined with infrastructure, to provide green hydrogen at scale. This can be achieved with a combination of production-linked incentives for electrolysers and fuel cells, and requirements for the industry and private players to deploy these technologies," the NITI Ayog said.

While initial deployment can happen in certain end uses that use hydrogen as a feedstock such as ammonia, methanol, or refining, it's important to expand the applications into other sectors to achieve bigger scales. The country should set an aspirational cost reduction target of $1/kg by 2030 and bring it at oar with another form of hydrogen.

For demand creation, it suggests the government can propose clear mandates around hydrogen blending in existing (refinery and ammonia) and potentially future consumption sectors (steel and heavy-duty vehicles). This will provide demand certainty for early green hydrogen projects and encourage market development.

"For new applications, where the viability of using green hydrogen is still nascent, the government can provide incentives such as a production linked incentive (PLI) scheme for green steel targeting export markets," it said.

GACL to expand installed capacity by 2022 end

NAYAN DAVE
Ahmedabad, June 29

IN VIEW OF expanding market of caustic soda globally, Vadodara-based Gujarat Alkalies and Chemicals (GACL) is in the process to augment its current installed capacity of nearly 520,000 metric tonne per annum (MTPA) to around 900,000 MTPA by the end of the year 2022 through expansion of existing unit as well as a greenfield project.

The Gujarat government-owned listed firm is adding 190,800 MTPA capacity at its existing 282,600 MTPA caustic soda plant situated at Dahej in South Gujarat through a ₹5,500 million expansion project.

The company also has a 225,000 MTPA capacity plant at Vadodara

"We are expecting commissioning of the expansion project by October this year," said Harshad Patel, MD of GACL. The company also has a 225,000 MTPA capacity plant at Vadodara.

Apart from the expansion of the Dahej caustic soda facility, GACL is putting up a green field caustic soda plant of 200,000 MTPA capacity and a 130 MW captive power plant in a joint venture (JV) with National Aluminum Company (NALCO) near GACL's existing Dahej plant. Control of the JV company GACL-NALCO Alkalies & Chemicals (GNAL) will remain with GACL only.

For the ₹20,000 million project, GACL and NALCO contributed equity of ₹600 crore at a 60:40 ratio from their respective internal accruals. Balance amounts are being sourced from various lenders.

GNAL is likely to become fully operational by December this year, said GACL MD.

At present, GACL is having around 11% share in India's total caustic soda production, Patel said adding that with additional capacity, the company is expecting to have nearly 20% share in caustic soda production by the end of the current financial year. During the year 2021-22, GACL exported nearly ₹500 crore worth of caustic soda to different countries.

"We are also aiming at a turnover of ₹5,000 crore by March 2023 and from ₹3,780 crore. Caustic soda demand is high in domestic as well as export markets. We are hoping the same trend continues for the current fiscal also," he added.

Increasing demand from the textile and alumina sectors due to rising investments in these sectors is likely to drive the overall India Caustic Soda demand in the country, according to industry sources. As per the data of the Alkali Manufacturers Association of India (AMAI), India's caustic soda installed capacity is 476,3000 tonne per annum by the end of FY21.

Covid-19 vaccine: Gennova Biopharmaceuticals' mRNA gets nod from DGCI

GEETA NAIR
Pune, June 29

GENNOVA BIOPHARMACEUTICALS, A subsidiary of Emcure Pharmaceuticals, on Wednesday announced that its Covid-19 mRNA vaccine received the Emergency Use Authorisation (EUA) from the Drugs Controller General of India (DGCI). It is the first mRNA vaccine developed in India and only the third mRNA vaccine to be approved for Covid-19 in the world.

Samit Mehta, chief operating officer and director of Gennova Biopharmaceuticals said the company had already stockpiled seven million approved doses of the vaccine and was ready to roll it out. Pune-headquartered Gennova Biopharmaceuticals, is a biotechnology company focused on biotherapeutics.

Gennova was in discussion with the Centre about the vaccine pricing and procurement. Mehta said their mRNA would be competitively priced compared to peers.

With nearly 95% of the eligible population getting their first Covid-19 vaccine shots, Gennova was looking at the booster and pediatric segments for their vaccines. Mehta said they had tweaked the vaccine to deal with the Omicron variant and a quick truncated study would help them launch this updated version of the vaccine soon.

The vaccines will be sold under the brand name GEMCOVAC-19. Gennova aims to produce around 4-5 million doses per month and this capacity could be doubled quickly. The vaccine will be available for adults. It is a two-dose vaccine that remains stable at 2-8 degrees celsius administered intramuscularly 28 days apart.

The mRNA platform developed for Covid-19 vaccines was disease agnostic and would be used for other diseases such as TB and Zoster, Mehta said.

These vaccines had the potential to be billion-dollar opportunities each as there was limited competition and the vaccine coverage was low. This would depend on how well they executed all the in-house programmes, he added.

Gennova has invested around ₹100 crore in the development of the Covid vaccine and the department of biotechnology, the Government of India also provided seed funding of ₹125 crore to Gennova's novel mRNA vaccine.