

# TWO AUTONOMOUS BODIES OF RURAL MINISTRY TO BE MERGED BY MARCH

## Finmin over-rules rural, calls for merger, budget cuts in 3 key units

HARIKISHAN SHARMA  
New Delhi, February 24

### FUNDS CONSTRAINTS

- National Rural Infrastructure Development Agency & National Rural Livelihoods Promotion Society to be merged with MoRD
- Department of Expenditure has said it "may be difficult" to release any more funds for the autonomous bodies



■ DoE has slashed the budget of MoRD's National Institute of Rural Development & Panchayati Raj

■ Among the four bodies under MoRD, only Bharat Rural Livelihoods emerged unscathed from the latest move

**THE DEPARTMENT OF** Expenditure (DoE) has asked the ministry of rural development (MoRD), headed by Shivraj Singh Chouhan, to absorb two autonomous bodies under its charge while cutting the annual outlay of a third to just a fraction of its previous allotment in the Union Budget—despite requests from the ministry to reconsider, it has been learnt. According to records, the DoE has asked for the National Rural Infrastructure Development Agency (NRIDA) and National Rural Livelihoods Promotion Society (NRLPS) to be merged with MoRD by March-end, saying it "may be difficult" to release any more funds for the two autonomous bodies.

is based in Hyderabad and functions mainly as a think tank, to ₹1 lakh for the financial year 2025-26 from ₹73.68 crore in revised estimates of the 2024-25 fiscal and ₹75.69 crore in 2023-24. Among the four autonomous bodies under MoRD, only Bharat Rural Livelihoods Foundation (BRLF) emerged unscathed from the latest move. The Foundation,

incidentally, has over a dozen serving officials of the Central and state governments, and half-a-dozen retired IAS officers, in its governing body. The Government had undertaken a similar trim earlier, when it got a fifth autonomous body under MoRD, Council for Advancement of People's Action and Rural Technology (CAPART), to be merged with NIRD&PR in 2020.

ber 19, 2024, the MoRD pushed for the continuation of NRIDA in "its present form" and sought exemption from merger of NRLPS.

But the DoE responded early this year that the merger should be completed by March-end 2025.

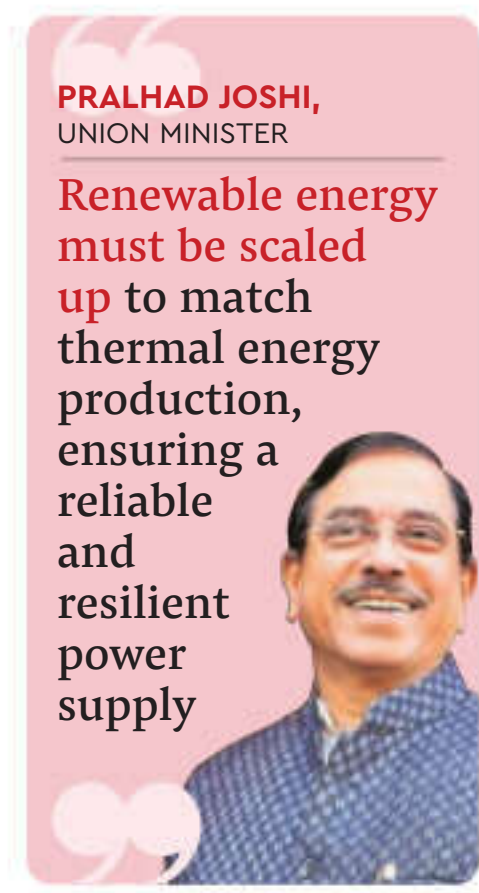
Stating that it "reiterates its earlier position", the DoE wrote on January 6: "The decision to merge NRIDA with MoRD may be implemented as soon as possible. Further, budgetary support for NRIDA may be difficult to provide during 2025-26."

In another identical letter sent on the same day, the DoE referred to NRLPS and wrote, "After consideration, it is hereby conveyed that DoE reiterates its earlier views in this matter."

It asked the ministry to "complete the process of merger of NRLPS by 31.03.2025, otherwise it may be difficult to provide GoI budgetary support in Financial Year 2025-26".

# Mobilising finance key to achieve renewable energy target by 2030: Joshi

PRESS TRUST OF INDIA  
Mumbai, February 24



**MOBILISING FINANCE IS** key to achieving 500 GW of renewable energy production by 2030 and the country will require ₹32 lakh crore to reach the target, Union minister Pralhad Joshi said on Monday.

Calling for a national movement to boost funding in the sector, the minister urged financial institutions to streamline lending processes, reduce unnecessary compliance burdens, and adopt a more supportive approach towards financing clean energy projects. Overall, an amount of ₹32 lakh crore is required to achieve the target of 500 GW of renewables by 2030, the minister said at a national workshop on mobilising finance for renewable energy organised by the Union ministry of new and renewable energy here along with his deputy Shripad Naik. Joshi said that the idea for the workshop emerged after a review meeting chaired by Prime Minister Narendra Modi, where discussions focused on accelerating flagship schemes like PM Surya Ghar and PM-KUSUM, according to an official release. The discussions reinforced the necessity of collaborative efforts among policymakers, financial institutions, and

industry leaders to mobilise large-scale investments and achieve India's target of 500 GW of non-fossil fuel energy by 2030, the release said. Joshi said that as the country aims to become the third largest economy, its energy demand is expected to double. He stressed that renewable energy must be scaled up to match thermal energy production, ensuring a reliable and resilient power supply. Stating India's commitment to achieving net zero carbon emission by 2070 and reaching 500 GW of non-fossil fuel-based energy capacity by 2030, Joshi called upon financial institutions to align their lending policies with India's renewable energy growth strategy and emphasised that carbon-intensive industries will face reduced export opportunities in the future. He noted that the country has already made significant progress in renewable energy, with capacity increasing to 222 GW today. The minister, according to the release, urged banks to simplify financing processes, particularly for rooftop solar projects, and called for the introduction of a renewable energy financing obligation to ensure dedicated funding for the sector, similar to renewable purchase obligations for discoms.

# Social protection coverage in India has doubled: ILO chief

FE BUREAU  
New Delhi, February 24



**GILBERT HOUNGBO**, DG, ILO  
**India's tremendous progress in social protection serves as a model for the rest of the world**

**INDIA HAS NEARLY** doubled the proportion of its population covered under "at least one branch of social protection", rising from 24% to 49% in a short span, International Labour Organization (ILO) director-general Gilbert Houngbo said on Monday.

Speaking at the 'Regional Dialogue on Social Justice' in New Delhi, Houngbo described this as a "remarkable achievement", crediting India's strong partnership with the ILO and the government's decisive actions in expanding social protection over the past few years.

According to the World Social Protection Report 2024-26, released by the ILO, the proportion of India's population covered by "at least one social protection benefit (excluding health)" increased from 24.4% in 2021 to 48.8% in 2024.

"I salute this tremendous progress in social protection, which serves as a model for the rest of the world. India's efforts not only benefit its own citizens but also inspire other nations to improve their social protection systems," Houngbo said.

At the same event, labour minister Mansukh Mandaviya highlighted India's reforms over the past decade to create quality jobs, enhance labour market flexibility, and expand social security coverage. "The e-Shram portal, with over 300 million registered unorganised workers, exemplifies our efforts to strengthen last-mile delivery of social benefits," Mandaviya said. He also launched the e-Shram mobile app, aimed at

further improving accessibility and convenience for workers across the country. "India's journey toward social justice is deeply rooted in its commitment to inclusive growth and equitable development," he said. The labour minister further noted that with 65% of India's population under the age of 35, skill development is a national priority. "The employability of Indian graduates has risen from 33.95% in 2013 to 54.81% in 2024," he said.

# ED secures court order to restore ₹3,300 cr assets to ponzi victims

THE ENFORCEMENT DIRECTORATE Monday said it has "accomplished" the process to restore assets worth ₹3,339 crore to the victims of an alleged ponzi scheme that was perpetrated in Andhra Pradesh, Telangana and some other states.

The case pertains to Agri Gold group of companies which is alleged to have collected deposits from around 1.9 million customers with a total of 3.2 million accounts in the name of real estate investment with a promise of "high returns" or a residential plot, the federal agency said in a statement. A money laundering probe was initiated by the ED in this case in 2018 taking cognisance of "several" police FIRs registered in Andhra Pradesh, Telangana, Karnataka, Odisha and Andaman and Nicobar Islands. The ED found that the Agri Gold group ran a "fraudulent" collective investment scheme in the guise of real estate busi-

ness, for which more than 130 companies were floated.

"These companies used to collect deposits as 'advances for plots' from depositors, without commensurate land being available with the company. By adhering to this business module, the accused lured lakhs of gullible persons and got deposits from them," PTI

**LIC GETS GST DEMAND NOTICE OF ₹57.2 CR:** LIC Public sector insurer Life Insurance Corporation of India (LIC) has received a demand notice for ₹57.27 crore on short payment of goods and service tax (GST) along with

interest and penalty for the financial year Demand of GST, interest and penalty notice for FY21. The demand notice includes ₹31.04 crore of GST, ₹23.13 crore of interest payments, and ₹3.10 crore in GST penalties. **FE BUREAU**

**SALE NOTICE**  
SAMPURNA SUPPLIERS PRIVATE LIMITED (IN LIQUIDATION)  
Registered Office : 4, Ram Kumar Rakshit Lane, Kolkata - 700007, West Bengal  
Liquidator : Mr. Sandip Mitra  
Liquidator's Office : 53/C, Harihar Mukherjee Road, Kolkata - 700025  
Email ID : cirp.sampurna@gmail.com, Contact : 9830344450

NOTICE is hereby given to the public in general under regulation 37A of the IBCI (Liquidation Process) Regulations, 2016 for the Assignment / Transfer of the Not Readily Realisable Assets (NRRA) of M/s. Sampurna Suppliers Private Limited, in Liquidation ("Corporate Debtor") on "AS IS WHERE IS", "AS IS WHAT IS", "WHATSOEVER THERE IS" AND "WITHOUT RECOURSE BASIS" through approved service provider M/s PSB Alliance Private Limited (https://baanknet.com).

Sl. No.	Block	Description of Assets to be Assigned / Transferred	Reserve Price (In Rs.)	Earnest Money Deposit (In Rs.)
1	Block-A	Sundry Debtors	4.50 Crore	45.00 Lakh
2	Block-B	PUFE Application (IAI B CV987/KB(2023) pending before NCLT, Kolkata Bench	1.50 Crore	15.00 Lakh

The bidding of the NRRA stated in the above table shall take place through the online e-auction service provider, M/s PSB Alliance Private Limited (https://baanknet.com). The assignment shall be subject to provisions of the Insolvency and Bankruptcy Code, 2016, read with regulation 37A of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016, and the Terms and Conditions of the detailed E-Auction Process Information Document. Interested participants can inspect the available documents by sending an email to cirp.sampurna@gmail.com with the Subject "Interested in NRRA of SSPL". The prospective bidders shall submit an undertaking that they do not suffer from any ineligibility under section 29A of the Code to the extent applicable and if found ineligible at any stage, the earnest money deposited shall be forfeited. Any modification in timelines and/or in the "e-auction process information document" including terms and conditions will be notified in the website of M/s.PSB Alliance Private Limited (https://baanknet.com).

Sd/- Sandip Mitra  
Liquidator - Sampurna Suppliers Private Limited  
Regn. No : IBB/IPA-001/IP-P00497/2017-18/10885  
Date : 25/02/2025  
Place : Kolkata  
AFA Valid up to 31/12/2025

**EXPRESS explained.Live**

# TRUMP TARIFFS: HOW WILL IT IMPACT INDIAN ECONOMY AND THE MARKETS

As President Trump is threatening the world with tariffs, does it really benefit America as an economy and the Americans? Can he continue with this policy or will he slowly claw them back?

Trump is perceived to be a friend of India, but why are the markets so anxious?

Why have the Indian markets been volatile since Trump's victory in the US elections and have further weakened since his Inaugural address?

What will be the impact of Trump's tariff announcements on the Indian economy and how long will the markets take to adjust to the realities?

What is the best way for the Indian government to navigate the tariff challenge and what is the way forward for the Indian economy and markets?

Anish Tawakley  
Co-CIO Equity  
ICICI Prudential Mutual Fund

In conversation with

Sandeep Singh  
Resident Editor  
The Indian Express

27 February 2025 05:00 PM Join us on ZOOM Scan to Register

Associate Partner AVITO

The Indian EXPRESS JOURNALISM OF COURAGE

**AMI ORGANICS LIMITED**  
Reg. Address: Plot No. 440/4, S & 6, Road No. 82/A, GIDC Sachin, Surat-394230, Gujarat.  
Email : investorinfo@amiorganics.com  
Website : www.amiorganics.com

**NOTICE OF POSTAL BALLOT & REMOTE E-VOTING**

NOTICE is hereby given to the members that pursuant to the provisions of Sections 108 and 110 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable provisions of the Acts, Rules, Regulations, Circulars and Notifications issued thereunder (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time), if any, for seeking approval of the members of Ami Organics Limited ("the Company") by means of Postal Ballot through remote e-voting for approval of sub-division/split of existing Equity Shares of the Company and alteration of capital clause of the Memorandum of Association of the Company to give effect to the subdivision/split, by way of ordinary resolutions as per the details mentioned in the Postal Ballot Notice dated February 21, 2025 ("Notice").

The Company has completed the dispatch of the Notice on Monday, February 24, 2025 only through electronic mode by email to those members, whose names appeared in the register of members/list of beneficial owners as on Friday, February 21, 2025 ("Cut-off date") and whose e-mail addresses are registered with the Company or MUFJ Intime India Private Limited, the Registrar & Transfer Agents or Depositories or Depository Participant. Those members who have not received Notice may send an e-mail to investorinfo@amiorganics.com. No physical copy of Notice has been sent to members and the communication of assent/dissent of members shall be registered only through remote e-voting.

Company has engaged the services of MUFJ Intime India Private Limited ("MUFJ Intime"), for providing the remote e-voting facility to all its members to enable them to cast their vote electronically on the resolutions set forth in the Notice. members are requested to note that e-voting shall commence on Tuesday, February 25, 2025 at 09.00 A.M. (IST) and shall end on Wednesday, March 26, 2025 at 5.00 P.M. (IST). The remote e-voting module shall be disabled thereafter. The voting rights of members shall be reckoned as on the Cut-off date i.e. Friday, February 21, 2025. A person who is not a member as on the Cut-off date should treat the notice of Postal Ballot for information purpose only.

The Postal Ballot Notice along with the instructions for e-voting are available on the website of the Company at www.amiorganics.com BSE Limited viz. www.bseindia.com and National Stock Exchange Limited at www.nseindia.com and on the website of the e-voting agency MUFJ Intime at https://instavote.lintime.co.in.

The Board of Directors of Company have appointed CS Kashyap Shah (ICSI Membership No. FCS 7862), of M/s. Kashyap Shah & Co., Practicing Company Secretaries, Vadodra, as Scrutinizer for conducting the postal ballot process through remote e-voting. The results of the Postal Ballot will be declared by the Company on or before Friday, March 28, 2025. The said results along with the Scrutinizer's Report shall be displayed on the website of the Company at www.amiorganics.com, BSE Limited at www.bseindia.com and National Stock Exchange Limited at www.nseindia.com and on the website of MUFJ Intime at https://instavote.lintime.co.in.

In case of any query/grievance in connection with the Postal Ballot through the remote e-voting process, members may contact Mr. Rajiv Ranjan, Assistant Vice President, MUFJ Intime at enotices@mnpms.mufj.com or the Company at investorinfo@amiorganics.com.

By order of the Board of Directors  
For Ami Organics Limited  
Sd/-  
CS Ekta Kumari Srivastava  
Company Secretary & Compliance Officer  
Place : Surat  
Date : February 24, 2025