

India steps up maritime presence in Sri Lanka, counters China's influence

STRATEGIC MOVE. Aims to secure supply chain for trade and expand capabilities in the Indian Ocean region

T E Raja Simhan
Chennai

India is stepping up its maritime presence in Sri Lanka with a series of strategic investments and partnerships in a bid to strengthen its economic presence and counter China's influence in the Indian Ocean region.

Mazagon Dock Shipbuilders' acquisition of a controlling stake in Colombo Dockyard PLC recently is a key move that has strengthened India's stake in the Sri Lankan port ecosystem. This move has been complemented by the Dredging Corporation of India signing an MoU with the same dockyard for dry docking, repairs and fleet upgrades. The developments, when viewed against the backdrop of China's entrenched presence in the region, particularly its 99-year lease over Hambantota Port, signal steps to get a strategic foothold in the region and also secure its supply chain in the uncertain times.

Analysts see this growing, multi-layered Indian presence—spanning cargo handling, fuel logistics, and now shipbuilding support—as a strategic counterbalance to China's investments in Sri Lanka's port infrastructure.

GROWING FOOTPRINT Sanjeev Jain, Managing Partner, Amicus Growth Advisors, said, "Our growing footprint in Sri Lanka's logistics sector marks a strategic shift vis-à-vis China. Also, seen with Adani's container terminal operations and Indian Oil's fuel terminal, we see a multi-layered Indian presence, from cargo



KEY INITIATIVE. Analysts see India's multi-layered presence as a counterbalance to China in Sri Lanka's port infrastructure

handling to energy logistics and now shipbuilding support."

He added that India's presence is not just about opportunity, but also about securing supply chains critical for trade and expanding ship repair and maintenance capabilities in the Indian Ocean region.

Ajay Srivastava, Founder, Global Trade Research Initiative, said, "India's growing logistics presence in Sri Lanka is welcome and signals rising Indian influence in a region where China once sought to dominate port infrastructure. But India's bigger priority must be fixing its own ports. Roughly 40 per

cent of India's container cargo is still routed through foreign hubs such as Colombo, Singapore and Port Klang because Indian ports remain costlier and less capable, he said. Vessel-related charges at some Indian ports are about 40 per cent higher than Colombo, and limited draft prevents many from handling large container ships.

The result is higher logistics costs, longer transit times and continued dependence on foreign ports for Indian trade, he added. India's engagement in Sri Lanka's maritime and energy sectors is not new. Indian Oil Corporation entered the island nation as early as 2003 through its subsidiary Lanka IOC, establishing a network of fuel stations and a major oil terminal at Trincomalee Harbour.

How quantum labs in Amaravati will democratise deep-tech research

G Naga Sridhar
Vijayawada

As part of the Amaravati Quantum Valley initiative, Andhra Pradesh Chief Minister N Chandrababu Naidu will inaugurate two state-of-the-art quantum computer test beds in Amaravati.

These cutting-edge Quantum Reference Facilities will position Andhra Pradesh as the first State in India to host a dedicated quantum test and certification ecosystem. Developed with indigenous technology, the facilities will enable testing and certification of quantum computing hardware for advanced technological capabilities. The initiative is expected to boost research, innovation and industry collaboration in the rapidly evolving quantum domain.

The two quantum computing testing and reference facilities being inaugurated

in Amaravati's Quantum Valley are special in more ways than one.

OPEN ACCESS SUPPORT The facilities — Qubitech's Quantum Characterisation Facility QU-414 and SRM University's Bharat Quantum Reference Facility — are the first open-access support centres for those working on the development of quantum computer components and for learning the technological know-how of quantum computing systems.

"We have built these facilities through a new model of community sourcing of components within India from different manufacturers, including institutions such as TIFR and DRDO," L Venkata Subramanian, CEO, QBIT Force, told *businessline* here on Monday. The test-bed and validation facility is an open-hardware quantum computer that allows its

parts to be disassembled for fitting new components for testing purposes. Local sourcing of key components helped bring down the cost of the machine by almost 50 per cent to ₹15 crore, according to Subramanian. "Making the testing facility available to developers, researchers and even students at an affordable cost is another major benefit of these facilities," he said. For instance, the use of a quantum computing testing facility in the Netherlands, would cost €2,000 per day, he said. Qubitech plans to work out affordable revenue models for the "democratisation of quantum computer testing and validation" by letting students and professionals use the facility, said Prudhvi Pinnaka, Founder and CEO.

The Bharat Quantum Reference facility will provide test and validation trainees.

Demand for premium, jewellery drives K-shaped recovery

Aishwarya Kumar
Bengaluru

Even as gold prices scale record highs, the jewellery market is showing a clear shift in consumer behaviour, one that is reinforcing rather than weakening the premiumisation trend.

Industry leaders say rising prices have done little to dent demand for high-value, design-led pieces. Instead, they have sharpened consumer segmentation. "Premiumisation and formalisation are only gaining steam," said Arun Narayan, CEO of Tanishq, pointing to a growing

cohort of affluent buyers who remain largely unfazed by price spikes. This segment, he noted, is increasingly driven by design discovery and global exposure, seeking pieces that stand out rather than simply store value. At the same time, a more price-sensitive middle class is be-

coming measured in its purchases — opting for lighter designs and maximising value. This divergence is shaping what many describe as a K-shaped recovery in the sector. Joyalukkas has seen a steady rise in average ticket sizes, alongside higher con-

tribution from studded and premium collections. "The momentum is not purely price-led," said Chairman Joy Lukkas, adding that there is clear volume growth in premium segments, driven by customers prioritising design, quality and brand experience.

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SPECIALIZED ASSET RECOVERY MANAGEMENT BRANCH THIRUVANANTHAPURAM
Third Floor, Canara Bank Circle Office Building, TC 26/173 (1), MG Road, Spencer Junction, Trivandrum-695001, Phone: 0471-2324797, 9037756600. E-mail: cb7909@canarabank.com

SALE NOTICE E-Auction Sale Notice for Sale of Immovable Properties under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8(b) & 9 of the Security Interest (Enforcement) Rules, 2002.

No.1 Name and address of the Borrower(s)/Guarantor(s): M/s Kizhakkedathu Cashew Industries represented by Proprietor of Sri. Sivasankara Pillai G, borrower Sri. Sivasankara Pillai G, S/o Gopala Pillai, Guarantor Sobhanakumary, W/o Sivasankara Pillai G, all address at Kizhakkedathu Veedu Polkoda Vayakkal P O, Kottarakkara Kollam-691532

No.2 Name and address of the Borrower(s)/Guarantor(s): Shri. Rajeev N and Smt Rajasree S R, both residing at Melle Thiruvilla, Puthen Veedu, Pallimukku, Peyad P.O, Trivandrum 695573

No.3 Name and address of the Borrower(s)/Guarantor(s): Mr. Satheesh P and Mrs. Bindu Kumari M, both residing at TC 8/167 Puthuvil Puthan Veedu, Kuruvikkadu, Vattayarkavu P O, Trivandrum-695010

No.4 Name and address of the Borrower(s)/Guarantor(s): Mr SHOOJA B S and Mrs AJITHA M, both residing at Kizhakkedathu Veedu/Vadakkaveyil, Kuttikadu PO, Kadakkal, Kollam-691536

No.5 Name and address of the Borrower(s)/Guarantor(s): M/S SIGMA AGENCIES represented by its proprietor Mr Sunil Kumar K, Near Devasom Building, Elampaloor, Kundera, Kollam-691511

No.6 Name and address of the Borrower(s)/Guarantor(s): Shri. Suresh S, Parvathi Mandiram, Kaipetti Mukku, Avanavanchery PO, Attingal Trivandrum-695103, Shri. Sudin, Parvathi Mandiram, Kaipetti Mukku, Avanavanchery PO, Attingal, Trivandrum-695103, Shri Subharsanan, Parvathi Mandiram, Kaipetti Mukku, Avanavanchery PO Attingal, Trivandrum-695103.

No.7 Name and address of the Borrower(s)/Guarantor(s): (1) M/s Green City Shopping Bazar, represented by its proprietor Mrs Shobne Shamsudeen, Chithara, Kollam 691559 (2) Mrs. Shabna Shamsudeen, W/o Binu S N, S N B Manzil, Pallimukku, Chadayamangalam, Kollam 691534. (3) Mr Binu S N, S/o P Sainudeen, S N B Manzil, Pallimukku, Chadayamangalam, Kollam 691534

No.8 Name and address of the Borrower(s)/Guarantor(s): Mr. Muraliedharan Pillai D, Kochuputhenveedu, Cheriyavelnallor, Kollam-691516 and Mr. Arun M, S/o Muraliecharan Pillai, Kochuputhenveedu, Cheriyavelnallor, Kollam-691516

No.9 Name and address of the Borrower(s)/Guarantor(s): (1) Mr. Santhosh Kumar Sivaraman, Latha Bhavan, Karimpinkonam, Eror P O, Anchal, Kollam 691312 (2) Mrs. Latha Mony, Latha Bhavan, Karimpinkonam, Eror P O, Anchal, Kollam 691312 and Guarantor/s Mr Harikeesh S, Latha Bhavan, Karimpinkonam, Eror P O, Anchal, Kollam 691312

DATE & TIME OF E-AUCTION: 30-04-2026 between 11.30 am and 12.30 pm (with unlimited extension of 5 minutes duration each till sale is concluded)

SALE NOTICE UNDER IBC, 2016
M/s. ASTEN PROPERTIES AND DEVELOPERS PRIVATE LIMITED (In Liquidation), Reg. Off.: (As per Rec Records) 28, 2nd Floor, Asten NH Bye Pass, Opposite Spices Board, Emakulam, Vennala P O, Kerala, India, 682028 and it holds CIN: U45200KL2011PTC027422

E-AUCTION
Sale of Assets under Insolvency and Bankruptcy Code, 2016
Date and Time of Auction: 15th May 2026 at 10 am to 5 pm (With unlimited extension of 5 minutes each)

Sale of assets and properties owned by M/s. ASTEN PROPERTIES AND DEVELOPERS PRIVATE LIMITED (In Liquidation) forming part of Liquidation Estate will be done by the Liquidator, appointed vide order No. IA(IBC)/LIQ/4/KOB/2025 in CP(IBC)/12/KOB/2024 dated 01st August 2025 (Under Section 33(2) of the IBC, 2016) pronounced by Hon'ble National Company Law Tribunal, Kochi bench. The sale will be done by the undersigned through the e-auction platform <https://bbi.baanknet.com>.

Asset	Reserve Price in lakhs	Earnest Money Amount in lakhs
Land and Building	1147.50	114.75
Part-1: Property at Kanjirappally Village Property having a total extent of 52.25 Acres (129.058 cents) in Re Sy.No. 45/1-1, 45/1-2, 44/4 in Kanjirappally village includes 13022.53 m ² 9-year-old B1+B2+G+16 storied residential apartment building which is partially constructed, in Kanjirappally Grama Panchayath, Kanjirappally Taluk in Kottayam District of Kerala State in India.		
Part-2: Property at Chirakkadavu Village Property having a total extent of 5.60 Acres (18.832 cents) in Re Sy.No.15/1/8 & 15/1/6 in Chirakkadavu village in Chirakkadavu Grama Panchayath, Kanjirappally Taluk in Kottayam District of Kerala State in India.		
Total	1147.50	114.75

Inspection Date : On or Before 11th May 2026
Date and Time of e-Auction: 15th May 2026 at 10 am to 5 pm
Last Date for Submission of Tender Documents and EMD Amount: on or Before 13th May 2026, 5.00 PM

Notes: For complete auction details, eligibility declarations (including Section 29A compliance), EMD submission, and other instructions, please visit the [BAANKNET](https://bbi.baanknet.com) portal <https://bbi.baanknet.com>. (Insolvency and Bankruptcy Board of India-operated e-auction platform).

The Liquidator reserves the right to amend any terms or processes, as may be required.

Liquidator: CA Rajmohan R
Reg No- IBB/PA-001/IP-P-02331/2020-2021/13517 AFA Valid till 30th June 2026
Email-astropcirp@gmail.com, rajmohanr@gmail.com, Mob: 0091-9946823989
For more details <https://bbi.baanknet.com>
Dated: 13/04/2026 (Sd/-) CA Rajmohan R (Liquidator)

FORM G
INVITATION FOR EXPRESSION OF INTEREST FORMS: AIR TRAVEL ENTERPRISES INDIA LIMITED OPERATING IN PROVIDING SERVICE OF TRAVEL AGENCIES, TOUR OPERATORS AND RELATED COMMERCIAL ACTIVITIES SECTOR, AT REGISTERED OFFICE: 1st Floor, New Corporation Building, Palayam, Trivandrum, Kerala, India - 695033

BRANCH OFFICES: + Cochin + Kannur + Calicut + Hyderabad + Chennai + Bengaluru + Mumbai

(Under sub-regulation (1) of regulation 36A of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016)

RELEVANT PARTICULARS	MIS AIR TRAVEL ENTERPRISES INDIA LIMITED PAN: AACCA2690M CIN:U63040KL1984PLC003918
1. Name of the corporate debtor along with PAN & CIN/LLP No.	Mis AIR TRAVEL ENTERPRISES INDIA LIMITED PAN: AACCA2690M CIN:U63040KL1984PLC003918
2. Address of the registered office	1st Floor, New Corporation Building, Palayam, Trivandrum, Kerala, India - 695033
3. URL of website	https://www.ate.travel/
4. Details of place where majority of fixed assets are located	Major fixed assets are located at Trivandrum, Chennai and Bangalore
5. Installed capacity of main products / services	NA
6. Quantity and value of main products/services sold in last financial year	Revenue from Operation - Rs. 14,46,70,487
7. Number of employees/ workmen	148 Persons
8. Further details including last available financial statements (with schedules) of two years, lists of creditors are available at URL:	By Emailing to Resolution Professional at circpatelrd@gmail.com
9. Eligibility for resolution applicants under section 25(2)(h) of the Code is available at URL:	By Emailing to Resolution Professional at circpatelrd@gmail.com
10. Last date for receipt of expression of interest	02/05/2026
11. Date of issue of provisional list of prospective resolution applicants	12/05/2026
12. Last date for submission of objections to provisional list	17/05/2026
13. Date of issue of final list of prospective resolution applicants	27/05/2026
14. Date of issue of information memorandum, evaluation matrix and request for resolution plans to prospective resolution applicants	01/06/2026
15. Last date for submission of resolution plans	01/07/2026
16. Process email id to submit Expression of Interest	circpatelrd@gmail.com

(Sd/-) CA Rajmohan R
Reg No- IBB/PA-001/IP-P-02331/2020-2021/13517 AFA Valid till 30th June 2026
Resolution Professional appointed by Hon'ble NCLT, Kochi Bench vide order No. CP(IBC)/33/KOB/2023Dt. 22.12.2023 in the matter of M/s. Air Travel Enterprises India Limited. (CIN:U63040KL1984PLC003918)
Date: 13/04/2026 Email-rajmohanr@gmail.com, circpatelrd@gmail.com, Place : Thrissur Mob: 0091-9946823989

SBI STATE BANK OF INDIA
STRESSED ASSET RECOVERY BRANCH, LMS Compound, Opp. Museum West Gate, Vikas Bhawan (PO), Thiruvananthapuram-695033 Ph. 0471-2318066, 2317085, 2311078. E-mail: sbi.1005@sbicoinf.com

SALE NOTICE FOR SALE OF MOVABLE PROPERTIES
Appendix-4(A) [See Proviso to Rule 6(2)]
E-Auction Sale Notice for Sale of Movable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 6(2) of the Security Interest (Enforcement) Rules, 2002.

Notice is hereby given to the public in general and in particular to the Borrower (s) and Guarantor (s) that the below described movable property hypothecated/charged to the State Bank of India, the Symbolic Physical possession of which has been taken by the Authorized Officer of State Bank of India, will be sold on "As is where is", "As is what is" and "Whatever there is" on the date mentioned below, for recovery of respective dues with future interest and costs to the State Bank of India, Stressed Assets Recovery Branch, Thiruvananthapuram as mentioned below.

Name & Address of the Borrowers & Guarantors: Smt. Ashna Ayob, Afsal Nivas, Vengla P.O., Sasthamkotta, Kollam-690521

Due Amount: Rs.50,96,123/- as on 10-04-2026 with future interest and cost

SCHEDULE OF SECURED ASSETS:
Model: Bharath Benz 4228R 102 BSV-1; Make: Daimler India Commercial Vehicle Ltd.; Registration No.: KL-61 G0368 27-05-2023; Engine No. 9289560D140922; Chassis No. MEC897CBPP135383; Registered owner: Mrs. Ashna Ayob

Reserve Price: Rs.25,00,000/- **EMD:** Rs.2,50,000/-

Date of e-Auction: 04-05-2026

Interested bidder may deposit Pre-Bid EMD with Banknet (PSB Alliance) before the close of e-Auction. Credit of Pre-Bid EMD shall be given to the bidder only after receipt of payment of banknet's (PSB Alliance) Bank account and updation of such information in the e-auction website. This may take some time as per banking process and hence bidders, in their own interest, are advised to submit the pre-bid EMD amount well in advance to avoid any last minute problem.

The e-auction is being held as "As is where is" and "As is what is" and "whatever there is" basis. The intending bidders should make their own independent enquiries regarding the encumbrances, title of property, any statutory liabilities, arrears of property tax, electricity dues etc. and to inspect and satisfy themselves. The Authorized Officer/Secured Creditor shall not be responsible in any way for third party claims/suits/dues.

For detailed terms and conditions of the sale please refer to the link provided in web portal of the secured creditor <https://sbicoinf.com>. Details also available at <https://baanknet.com>

Date: 10-04-2026 (Sd/-) Authorised Officer, SBI SARB, Trivandrum. Place: Thiruvananthapuram (Mob: 7994753246)

AXIS BANK LIMITED
Registered Office: "TRISHUL", Opp Saratheswar Temple, Near Law Garden, Ellimbridge, Ahmedabad-380 000, Ramal Axis Center: Axis Bank Ltd, 5th Floor, Chhatrapati Plaza, Rajaji Road, Erumamangalam-682435

POSSESSION NOTICE UNDER SARFAESI ACT 2002
Whereas, The undersigned being the Authorized Officer of Axis Bank Ltd under the Securitisation, Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and in exercise of the powers conferred under section 13 (1) read with Rule 3 of the Security Interest (Enforcement) Rules, 2002, issued demand notices upon the borrowers mentioned below, to repay the amount mentioned in the notice within 60 days from the date of receipt of the said notice. The borrowers having failed to repay the amount due to the lender as per the notice and the public in general that the undersigned has taken possession of the property described herein below in exercise of powers conferred on him here under Section 13(4) of the said Act read with Rule 3 of the said rules and the below-mentioned notices are hereby issued to the borrower and the borrower in particular and the public in general here by cautioned not to deal with the property and any dealings with the property will be subject to the charge of Axis Bank Ltd. The Borrower's/ Mortgagee's/Guarantors attention is invited to the provisions of sub-section (8) of section 13 of the Act, in respect of time available, to redeem the secured assets.

(Sl.No)	Name of Borrower/Mortgagors	Date of Demand Notice
1	(1) M/s. Muthuvelu, Kodanapurambil, Marangudi Road, Puthupally, Kottayam - 686021, (2) Mrs. Stenimol Abraham, Kodanapurambil, Marangudi Road, Puthupally, Kottayam 686021	18.07.2025 08.08.2026
Total		Rs.40,05,261/- (Rupees Forty Lakhs Five Thousand Two Hundred and Sixty one only)

Schedule of the Immovable Property: All piece and parcel of land with building and all other improvements/building/appearances therein having a total extent of 12.57 Acres comprising of 7.40 acres in Re Survey No.321/1/61, 0.37 acre in Re Sy No.321/1/51, 4.80 acres in Re Sy No.321/2/2 old Sy No.151/1 of Changanangary Village situated at Changanangary Taluk, Kottayam District, and all other appearances and rights thereto more fully described in favour of Stenimol Abraham and M/s. Muthuvelu, in the Schedule of the Sale Deed No. 888/2019 of Pathanapuram SRO, Property of Abraham Mathew

(Sl.No)	Name of Borrower/Mortgagors	Date of Demand Notice
2	(1) Mr. Muhammed Hashim, Haseena Menzi Bavashah Nagar, Pathanapuram P.O, Pathanapuram, Kollam - 689995 Also at: Mr. Muhammed Hashim, Nannumude Kada, Pathanapuram P.O., Pathanapuram, Kollam - 689995, (2) Mrs. Shareena, W/o Muhammed Hashim, Haseena Menzi, Bavashah Nagar, Pathanapuram P.O., Pathanapuram, Kollam - 689995, Also at: Mrs. Shareena, W/o Muhammed Hashim, Charuvilla Puthen Veedu, Mussavarkunnu Purnay P.O., Valadocott Part, Kollam - 691335	18.11.2025 10-04-2026
Total		Rs.33,57,864/- (Rupees Thirty Three Lakhs Fifty Seven Thousand Eight Hundred and Sixty Four Only)

Schedule of the Immovable Property: All that piece and parcel of land with all other improvements therein having an extent of 3.98 Acres (2.63 Acres, 1.42 Acres & 2.93 Acres) lies in Old Survey No.443/1/3A, 443/1/25/71 & 443/1/3A situated at Pathanapuram Village, Pathanapuram Taluk, Pathanapuram District and all other appearances/structures and rights thereto more fully described under Schedule of the Sale Deed No. 888/2019 of Pathanapuram SRO, Boundaries: East : Property of Karm; North : Road; West : Property of Kasim Beevi; South : Property of Mehja

Place: Kochi, Date: 10-04-2026 Sd/- Authorised Officer, Axis Bank Ltd.

SALE NOTICE UNDER IBC, 2016
M/s. SREE SANKARA COMMUNITY FOR AYURVEDA CONSCIOUSNESS LIMITED (In Liquidation), Reg. Off.: (As per Rec Records) 452/XIII SreeSankara Buildings Perunna East Changanacherry, Na, Kottayam Kerala, India, 686102. CIN NO- U85320KL1995PLC008998

E-AUCTION
Sale of Assets under Insolvency and Bankruptcy Code, 2016
Date and Time of Auction: 15-05-2026 at 10 am to 5 pm (With unlimited extension of 5 minutes each)

Sale of assets and properties owned by M/s. SREE SANKARA COMMUNITY FOR AYURVEDA CONSCIOUSNESS LIMITED (In Liquidation) forming part of Liquidation Estate will be done by the Liquidator, appointed by the Hon'ble National Company Law Tribunal Kochi Bench vide IA(IBC)/LIQ/2/KOB/2024 in CP(IBC)/56/KOB/2022- Order Dated 31/05/2024 and the liquidation period was extended up to 31.07.2026 vide order IA(IBC)/135/OB/2026 dated 07.04.2026. The sale will be done by the undersigned through the e-auction platform <https://bbi.baanknet.com>.

Asset	Reserve Price in lakhs	Earnest Money Amount in lakhs
1. 666.21 cents with hospital buildings Anakkara Village Idukki district, Kerala. Near Thekkady and Furniture and fixtures at Anakkara unit.	978.30	97.83
2. 140.44 cents with hospital buildings, office buildings, factory buildings etc Perunna, Changanacherry Kottayam and Furniture and fixtures, lab equipments, and ayurvedic medicine manufacturing machineries at Changanacherry	1108.80	110.88
Total	2087.10	208.71

Inspection Date : On or Before 11th May 2026
Date and Time of e-Auction: 15th May 2026 at 10 am to 5 pm
Last Date for Submission of Tender Documents and EMD Amount: on or Before 13th May 2026, 5.00 PM

Notes: 1) Intangible assets of the company such as licenses, patents etc will be auctioned separately
2) For complete auction details, listing forms, eligibility declarations (including Section 29A compliance), EMD submission, and other instructions, please visit the [BAANKNET](https://bbi.baanknet.com) portal <https://bbi.baanknet.com>. (Insolvency and Bankruptcy Board of India-operated e-auction platform).

The Liquidator reserves the right to amend any terms or processes, as may be required.

Liquidator: CA Rajmohan R
Reg No- IBB/PA-001/IP-P-02331/2020-2021/13517 AFA Valid up to 30/06/2026
Email- sreesankararp@gmail.com, Telephone No: +91-9946823989
For more details <https://bbi.baanknet.com>
Dated: 13/04/2026 (Sd/-) CA Rajmohan R (Liquidator)