

Modi unveils ₹11K-crore projects in Assam



Prime Minister Narendra Modi with Assam chief minister Himanta Biswa Sarma at the inauguration ceremony of various developmental projects, in Guwahati on Sunday

EXPRESS NEWS SERVICE
Guwahati, February 4

PRIME MINISTER NARENDRA Modi during his visit to Guwahati on Sunday emphasised on the BJP's focus on developing Hindu religious sites.

Modi arrived in Assam on Saturday evening, his first visit to the Northeast since the ethnic violence broke out in Manipur last May. Though he was supposed to address a political rally in Mizoram on October 30, 2023, in the run-up to the Assembly elections there, the visit was cancelled a few days before it was scheduled.

The Congress had alleged that the visit was called off because Modi had not visited Manipur even once since the violence broke out. During an event in Guwahati on Sunday afternoon, Modi inaugurated multiple infrastructure projects in the state, estimated to cost over ₹11,000 crore. These included the Kamakhya temple corridor, which is supposed to be on the lines of the Kashi Vishwanath temple corridor in Varanasi.

At the event Modi said, "After the Kashi corridor was made, a record number of devotees reached there. (A total of) 8.5 crore people went to

Kashi last year...More than 1.9 million people went on pilgrimage to Kedar Dham. In Ayodhya, the Pran Pratishtha (of Ram Lalla) was done just a few days ago. In 12 days, more than 2.4 million people have had a darshan. After the Maa Kamakhya Divyalok Pariyojana is made, we will see a similar sight here."

"When pilgrims and devotees come, even the poorest earn, be it rickshaw wallas, taxi drivers, hotel operators, vendors...That's why in this year's (Interim) Budget we have given a lot of weightage to tourism...In Assam and NE, there is a lot of potential for this. That is why the BJP government is giving a lot of emphasis to development here," he said.

"Our pilgrimage sites, our temples, our religious places are not just sites for darshan. They are symbols of our thousands of years of civilization. Bharat has remained strong even after facing every difficulty...After Independence, those who ran governments in this country for long, even they did not realise the importance of the sacred places of worship. For their political benefit, they had started a trend of being ashamed of their own culture," he said.

Increase in private capex depends on demand: India Inc

AGREED MOHIT MALHOTRA, chief executive officer, Dabur India, "Lowering of the fiscal deficit target clearly indicates that fiscal prudence is on top of the government's mind. However, the capex cycle will pick up based on the demand environment."

Malhotra added that firms would hike their capex in tandem with the rise in the economy and infrastructure spends. Nadir Godrej, chairman and managing director, Godrej Industries, believes it might take a while for private capex to gain traction.

"The private sector will look at demand for new capacity addition and will expand only when the existing capacity is full. In some areas, this is beginning to happen," Godrej said.

He added that some investments may get delayed till interest rates begin to fall. "I am sure that the private sector will be stepping up capex, but it will take some time," he emphasised. Many other industry leaders said that a majority of the business in India is small or medium, which affects their ability to raise capital and contribute to capex meaningfully.

Even though memorandums of understanding are signed for several trillion rupees, these are large programmes spread over large periods of time and committed by only a few large industrial houses.

Others are more optimistic. According to HM Bharuka, former vice-chairman and MD at Kansai Nerolac, and an independent director at Avenue Supermarts (D'Mart) now, the private sector has not been spending "heavily" over the last few years, which prompted the government to step in.

"As the economy grows, the government will try to curtail freebies to rein in expenditure and ensure that the economy in on the fiscal road map. The onus is on the private sector to step up investments. The way I see it is that the private sector



has no choice but to invest, if they have to catch the demand boom," he said.

Bharuka believes that the capacity utilisation at manufacturing facilities has been rising and higher about 74-75% and as it grows further, companies will have to make additional investments.

However, players in sectors like real estate believe that the private sector has already been investing quite heavily. "I don't think the private sector is restraining itself. On the contrary, it has shown prudence and maturity. Several sectors like travel and tourism, real estate, retail, logistics, data centres, financial services and e-commerce, rural penetration are all at all-time highs," said Sanjay Dutt, managing director & chief executive officer, Tata Realty & Infrastructure.

He believes that fresh allocations for rural housing would yield positive results across diverse construction-related segments, including cement, steel and paints. And sectors such as infrastructure, healthcare and renewable energy are also poised to grow. "These would present compelling opportunities for growth-oriented investments," Dutt added.

Rajesh Jaggi, vice chairman (real estate), Everstone Group, echoed similar views. He said that the reduced borrowing by the government and a rise in infrastructure investment would make it easier for projects to secure funding.

FROM THE FRONT PAGE

Zee now free to approach NCLT

IN RESPONSE, ZEE had moved the Mumbai bench of the NCLT against Sony (on January 24) to enforce the merger that had been approved by the tribunal in August last year and had also contested the claims of the Japanese major at the SIAC.

In its January 24 exchange filing, Zee had denied Sony's claim of not meeting closing conditions of the proposed merger, adding that it had complied with all its obligations in good faith. Zee had also termed the \$90-million termination fee by Sony as being "legally untenable", saying there was no basis to it. The proposed merger had hit a wall over leadership issues,

with Sony pushing for NPS Singh, its India MD & CEO, as the head of the merged entity, while Zee was asking for the merger scheme to be honoured. The December 2021 merger agreement had Zee's MD & CEO Punit Goenka as the face of the merged entity, which Sony had said could not be considered in view of the Sebi's probe against him. Ahead of the merger deal on January 21, Essel group chairman and Goenka's father Subhash Chandra had written to finance minister Nirmala Sitharaman, seeking the Centre's intervention to safeguard the interest of Zee's minority shareholders.

In media interviews last week, Chandra had indicated that Zee's promoter family, which held a 3.99% stake in the company, was looking to increase its shareholding in the firm by 5% as part of a longer-term plan to increase the stake

to 26%. Chandra had claimed that the promoter family would not take debt for the purpose, but would instead look to family members, including his younger son Amit Goenka, for an increase in shareholding.

smc finance MONEYWE FINANCIAL SERVICES PRIVATE LIMITED CIN : U51909DL1999PTC33582 REGD. OFFICE: 11/6B, 2nd Floor Shanti Chambers, Pusa Road New Delhi, Central Delhi DL 110005 IN Phone No : 011-30111000 Email : info@smcfinance.com Website : www.smcfinance.com									
Extract of unaudited financial results for the quarter and Nine months ended December 31, 2023									
SR. No.	PARTICULARS	Quarter Ended			Nine Months Ended			Year Ended	
		December 31, 2023 (₹ Lakhs)	September 30, 2023 (₹ Lakhs)	December 31, 2022 (₹ Lakhs)	December 31, 2023 (₹ Lakhs)	September 30, 2023 (₹ Lakhs)	December 31, 2022 (₹ Lakhs)	March 31, 2023 (₹ Lakhs)	March 31, 2022 (₹ Lakhs)
1.	Total Income from Operations	1,50,446	4,43,146	3,00,149	14,16,774	14,16,774	14,16,774	13,12,817	13,12,817
2.	Net Profit for the period (before Tax and Extraordinary Items)	1,48,749	4,37,372	1,27,432	14,01,238	14,01,238	14,01,238	13,05,546	13,05,546
3.	Net Profit for the period (after Tax and Extraordinary Items)	1,43,938	4,31,749	1,27,446	13,92,883	13,92,883	13,92,883	12,94,428	12,94,428
4.	Net Profit for the period after Tax (after Extraordinary Items)	1,43,938	4,31,749	1,27,446	13,92,883	13,92,883	13,92,883	12,94,428	12,94,428
5.	Total Comprehensive Income for the period (Comprising Profit (after Tax) and Other Comprehensive Income (after Tax))	1,44,933	4,32,742	1,27,977	14,07,827	14,07,827	14,07,827	13,05,736	13,05,736
6.	Net Profit Before Special Capital (Net Profit of ₹ 10 Lakhs)	4,385,059	4,385,059	4,385,059	4,385,059	4,385,059	4,385,059	4,385,059	4,385,059
7.	Net Assets	41,70,535	41,70,535	38,70,449	41,70,535	41,70,535	38,70,449	39,99,772	39,99,772
8.	Fixed Assets	41,70,535	41,70,535	38,70,449	41,70,535	41,70,535	38,70,449	39,99,772	39,99,772
9.	Fixed Assets (Net of Depreciation)	41,70,535	41,70,535	38,70,449	41,70,535	41,70,535	38,70,449	39,99,772	39,99,772
10.	Outstanding Non-Convertible Preference Shares	-	-	-	-	-	-	-	-
11.	Net Debt Ratio	1.38	1.88	1.88	1.88	1.88	1.88	1.88	1.88
12.	Shareholders' Equity (₹ Lakhs)	3.30	2.24	2.91	3.30	3.30	3.30	6.93	6.93
13.	Current EPS	3.30	2.24	2.91	3.30	3.30	3.30	6.93	6.93
14.	Debtors (₹ Lakhs)	-	-	-	-	-	-	-	-
15.	Debtors (₹ Lakhs)	-	-	-	-	-	-	-	-
Notes:									
1. The above unaudited results have been reviewed and recommended by Audit Committee and approved by the Board of Directors at its meeting held on February 02, 2024. The Statutory Auditors of the Company have carried out an audit of the results and issued an unqualified report.									
2. The financial results have been prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 and Ind AS Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.									
3. The above is an extract of the detailed financial results filed with the Stock Exchange under Regulation 32 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full financial results are available on the Investor Central Section of our website www.smcfinance.com .									
4. The above financial results are prepared in accordance with Regulation 32 (4) of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The pertinent disclosures have been made in the Ind AS Limited and can be accessed on Investor Central Section of our website www.smcfinance.com .									
5. All the securities listed are non-convertible debentures of the Company are fully secured by exclusive charge of hypothecation by bank debenture holders to the extent of the amount advanced in the respective information memorandum and disclosure documents. Further, during the quarter and year, the Company has not issued any non-convertible debentures issued, restricted asset cover as stated in the respective information memorandum and disclosure documents which is sufficient to support the principal, interest and other terms and such other terms as mentioned therein.									
For and on behalf of the Board									
Place : Ahmedabad		Himanshu Gupta		Ajay Garg		Abhishek Jha		Sd/-	
Date : February 03, 2024		(Director & Chief Executive Officer)		(Director)		(CPD)			
		(DIN:000337614)		(DIN:000337614)		(DIN:000337614)			

Date : 05/02/2024		ad/ Himanshu Gupta (Director & Chief Executive Officer) (DIN:03187614)		ad/ Ajay Gang (Director) (DIN:00003164)		ad/ Abhishek Jha (CFO)	
FORM A PUBLIC ANNOUNCEMENT (Under Regulation 6 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016) FOR THE ATTENTION OF THE CREDITORS OF VADRAJ CEMENT LIMITED							
RELEVANT PARTICULARS							
1.	Name of corporate debtor		Vadraj Cement Limited				
2.	Date of incorporation of corporate debtor		26/02/1996				
3.	Authority under which corporate debtor is incorporated / registered		RoC Mumbai				
4.	Corporate Identity No. / Limited Liability Identification No. of corporate debtor		U36941MH1996PLC185707				
5.	Address of the registered office and principal office (if any) of corporate debtor		3rd Floor, Uday Centre Point, Appasaheb Marathe Marg, Prabhadevi Mumbai, Mumbai, Maharashtra - 400025				
6.	Insolvency commencement date in respect of corporate debtor		02/02/2024				
7.	Estimated date of closure of insolvency resolution process		31/07/2024				
8.	Name and registration number of the insolvency professional acting as interim resolution professional		Pulkit Gupta IBBI/PA-001/IP-P-02364/2021-2022/13697				
9.	Address and e-mail of the interim resolution professional, as registered with the Board		Address: EY Restructuring LLP, 3rd Floor Workmark 1, IGI Airport Hospitality District, Aerocity, New Delhi, 110037 E-mail: pulkit.gupta@in.ey.com				
10.	Address and e-mail to be used for correspondence with the interim resolution professional		Address: EY Restructuring LLP, 17th Floor, The Ruby, 29 Serapatti Bapat Marg, Dadar (West), Mumbai 400 028 E-mail: cip.vcl@gmail.com				
11.	Last date for submission of claims		16/02/2024				
12.	Classes of creditors, if any, under clause (b) of sub-section (6A) of section 21, ascertained by the interim resolution professional		NA				
13.	Names of Insolvency Professionals identified to act as Authorised Representative of creditors in a class (Three names for each class)		NA				
14.	(a) Relevant Forms and (b) Details of authorized representatives are available at:		Web link: https://ibbi.gov.in/home/downloads Physical Address: Not Applicable				
Notice is hereby given that the National Company Law Tribunal has ordered the commencement of a corporate insolvency resolution process of Vadraj Cement Limited on February 2, 2024. The creditors of Vadraj Cement Limited, are hereby called upon to submit their claims with proof on or before February 16, 2024 to the interim resolution professional at the address mentioned against entry No. 10. The financial creditors shall submit their claims with proof by electronic means only to cip.vcl@gmail.com. All other creditors may submit the claims with proof in person, by post or by electronic means. Submission of false or misleading proofs of claim shall attract penalties. Name and Signature of Interim Resolution Professional: Pulkit Gupta Interim Resolution Professional Reg No: IBBI/PA-001/IP-P-02364/2021-2022/13697 Address: EY Restructuring LLP, 3rd Floor Workmark 1, IGI Airport Hospitality District, Aerocity, New Delhi, 110037 Date and Place: 05/02/2024, Mumbai							

FORM A PUBLIC ANNOUNCEMENT (Under Regulation 6 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016)	
FOR THE ATTENTION OF THE CREDITORS OF INDRAJIT POWER PRIVATE LIMITED	
RELEVANT PARTICULARS	
1. Name of corporate debtor	Indrajit Power Private Limited
2. Date of incorporation of corporate debtor	20/09/1994
3. Authority under which corporate debtor is incorporated / registered	RoC Mumbai
4. Corporate Identity No. / Limited Liability Identification No. of corporate debtor	CIN45200MH1994PTC081267
5. Address of the registered office and principal office (if any) of corporate debtor	Uttam House, 69, P.D. Mello Road, Carnac Bunder, Mumbai-400009
6. Insolvency commencement date in respect of corporate debtor	01st February 2024 date of pronouncement of order by Hon'ble NCLT Mumbai. (The Order was Received by IRP on 02nd February 2024)
7. Estimated date of closure of insolvency resolution process	31st July 2024
8. Name and registration number of the insolvency professional acting as interim resolution professional	Mr. Bhuvan Madan Reg No. IBBI/PA-001/IP-P01004/2017-2018/11665
9. Address and e-mail of the interim resolution professional, as registered with the Board	Address: A-103 Ashok Vihar Phase 3 (Behind Laxmi Baa College), New Delhi, National Capital Territory of Delhi-110052 Email id: madan.bhuvan@gmail.com
10. Address and e-mail to be used for correspondence with the interim resolution professional	Address: Proventhouse Coopers Services LLP (PwC), Plot V-4, Block EP, Sector V, Salt Lake, Kolkata-700091, India. Email id: crip.ppl1@gmail.com
11. Last date for submission of claims	16th February 2024
12. Classes of creditors, if any, under clause (b) of sub-section (6A) of section 21, ascertained by the interim resolution professional	Not Applicable
13. Names of Insolvency Professionals identified to act as Authorised Representative of creditors in a class (Three names for each class)	Not Applicable
14. (a) Relevant Forms and (b) Details of authorized representatives are available at:	Web link: https://ibbi.gov.in/en/home/downloads
Notice is hereby given that the National Company Law Tribunal has ordered the commencement of a corporate insolvency resolution process of the Indrajit Power Private Limited on 01st February 2024 received on 02nd February 2024 . The creditors of Indrajit Power Private Limited, are hereby called upon to submit their claims with proof on or before 16th February 2024 to the interim resolution professional at the address mentioned against entry No. 10. The financial creditors shall submit their claims with proof by electronic means only. All other creditors may submit the claims with proof in person, by post or by electronic means. A financial creditor belonging to a class, as listed against the entry No. 12, shall indicate its choice of authorized representative from among the three insolvency professionals listed against entry No. 13 to act as authorized representative of the class (specify class) in Form CA. Submission of false or misleading proofs of claim shall attract penalties.	
Date: 05th February 2024 Place: Mumbai	Bhuvan Madan Interim Resolution Professional of Indrajit Power Private Limited IBBI Registration No. IBBI/PA-001/IP-P01004/2017-18/11665 APA valid up to 24th December 2024 Email ID for communication: crip.ppl1@gmail.com Registered email ID: madan.bhuvan@gmail.com

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AUCTION OF STATE GOVERNMENT SECURITIES

The following State Governments have offered to sell stock by way of auction, for an aggregate amount of **₹26,710/- crore** (Face Value).

Sr. No.	State/UT	Amount to be raised (₹ cr)	Additional borrowing (Green shoe) option (₹ cr)	Tenure (in years)	Type of auction
1.	Andhra Pradesh	1,000	-	5	Yield based
		500	-	12	Yield based
		1,000	-	15	Yield based
		500	-	17	Yield based
2.	Assam	1,000	-	19	Yield based
3.	Bihar	2,000	-	10	Yield based
4.	Chhattisgarh	1,000	-	15	Yield based
5.	Gujrat	1,000	-	8	Yield based
		1,000	-	2	Yield based
6.	Haryana	1,000	-	7	Yield based
7.	Jammu and Kashmir	1,000	-	12	Yield based
		630	-	30	Yield based
8.	Madhya Pradesh	1,500	-	16	Yield based
		1,500	-	17	Yield based
9.	Maharashtra	2,500	-	11	Yield based
		2,500	-	12	Yield based
10.	Mizoram	80	-	16	Yield based
11.	Punjab	250	-	Reissue of 7.78% Punjab SGS 2037 issued on January 03, 2024	Price based
		250	-	Reissue of 7.79% Punjab SGS 2038 issued on January 03, 2024	Price based
12.	Rajasthan	1,500	-	10	Yield based
13.	Telangana	1,000	-	11	Yield based
		1,000	-	21	Yield based
14.	Uttar Pradesh	3,000	-	10	Yield based
Total		26,710/-			

The auction will be conducted on Reserve Bank of India Core Banking Solution (E-Kuber) in multiple-price format on **February 06, 2024 (Tuesday)**. Individual investors can also place bids as per the non-competitive scheme through the Retail Direct portal (<https://rbiretaldirect.org.in>). For further details please refer to RBI press release dated **February 02, 2024 (Friday)** on RBI website www.rbi.org.in

"Don't get cheated by E-mails/SMSs/Calls promising you money"