

No more CAG vs govt; data will dictate history: Modi

PRESS TRUST OF INDIA
New Delhi, 16 November

Exhorting auditors to adopt strong and scientific auditing practices, Prime Minister Narendra Modi said audit is an important tool for value addition which helps in recognising problems and finding solutions. He was addressing an event celebrating the first Audit Diwas organised by the Comptroller and Auditor General (CAG) on Tuesday.

He said there was a time when auditing in the country was looked upon with apprehension and dread and "CAG vs government" had become the common thought of system. "...But today, this mindset has changed. Today audit is being considered as an important part of value addition."

Modi said the non-performing assets (NPAs) of the banking sector had continued to rise because of wrong practices and lack of transparency followed by the earlier regime. "You know very well how, in the past, NPAs were brushed under the carpet. However, we have put the truth of the previous governments in front of the country with complete honesty. We will find the solutions only when we recognise the problems," he said.

The PM said in the past information was transmitted in form of stories and history was written through stories. "But now, data is information, and in the coming times our history will also be seen and understood through data. In the future, data will dictate history," he said.

He listed out reforms such as contactless customs, automatic renewals, faceless assessments and online applications for service delivery, that have ended unnecessary government interventions.

PM inaugurates expressway, clubs prosperity with security



PM Narendra Modi in Sultanpur to inaugurate the Purvanchal Expressway, on Tuesday

"The Purvanchal Expressway will strengthen the IAF and allow for the emergency landing of our fighter jets. This should also scare those elements who had neglected our defence capability needs for decades"

NARENDRA MODI, Prime Minister

VIRENDRA SINGH RAWAT
Lucknow, 16 November

Prime Minister Narendra Modi on Tuesday attacked opposition parties and said the previous governments in Uttar Pradesh led by them reduced the state's vital eastern part to *mafia* and poverty, but the BJP government is now writing a new chapter of development.

Modi was addressing a rally after inaugurating the 341-km Purvanchal Expressway, where he himself landed in an Indian Air Force (IAF) C-130 Hercules aircraft on a 3.2-km stretch developed as an emergency air strip. Later, an air show featuring the latest IAF fighter jets, such as

Mirage and Sukhoi, was held. In his address, the PM noted prosperity and national security went hand in hand even as he slammed the previous governments for allegedly neglecting the urgent need to augment India's defence capabilities. "The Purvanchal Expressway will strengthen the IAF and allow for the emergency landing of our fighter jets. This should also scare those elements who had neglected our defence capability needs for decades."

The inauguration of the ₹22,500-crore six-lane road between Lucknow and Ghazipur followed a slugfest between the BJP and Akhilesh Yadav's SP, which maintained that it was his state government that had begun the project.

▶ FROM PAGE 1

Crypto...

The same principle is being explored to be used for keeping a check on cryptocurrency platforms. The deliberations have also included treating cross-border trade of cryptocurrencies as export and import of services. In case of the evolving use of blockchain technology in several sectors, it must be treated as an export, and the tax rate can be brought down gradually learning from the experience from certain other countries, an official said.

If transactions in virtual currencies, along with other business income that attracts GST, are above ₹20 lakh, then an 18 per cent GST rate would be applicable. These issues will be further streamlined once the plan is finalised. However, if the transactions are cross-border in nature, then the ₹20 lakh threshold will not apply as IGST provisions do not provide for any such ceiling.

Cryptocurrency transactions are not different from any other supplies, and would be governed by provisions related to the threshold limit for registration for applicability of GST, it has been discussed. A draft plan on taxation has also been readied by

the Department of Revenue.

In case of transactions undertaken in a foreign currency, conversion in accordance with the prevailing exchange rate would be used to compute the value of trade, and in case of a barter transaction, GST will have to be paid by both parties involved.

Such a plan is being considered as the finance ministry is grappling to impose an outright ban on cryptocurrencies due to enforcement-related issues on peer-to-peer trade and cross-border transactions, it is learnt.

Also, an exit window for investors would have to be created in case of an outright ban. This will have to provide a legal framework to tax the current and dated transactions, according to the ministry's internal discussions. Since a framework will anyway have to be provided to investors, this can be extended by classifying them as intangible assets, and regulating them with appropriate disclosures, the ministry is learnt to have discussed.

Capital management
The regulator urged the banks to focus on and further improve their capital management processes with a forward-looking, scientific, and prudent approach while highlighting the capacity for loss absorption as an ongoing responsibility of the lending institutions.

"It is expected that banks will exhibit prudent risk-taking behaviour and use their capital efficiently," he said.

He said with part of the regulatory support to borrowers unwinding, some restructured accounts might face insolvency issues over the coming quarters. There was also a word of caution for the lenders on the increasing digitisation of financial services and their collaborations with fintechs. The governor said regulatory expectations from such tie-ups should be in accordance with a bank's own commercial wisdom and subject to regulatory guardrails, because "the risks ultimately lie in the books of banks and non-banking financial companies (NBFCs)".

Das emphasised timely resolutions of customer complaints. "Thirty days is a very reasonable period for resolving customer complaints," he said in the context of the RBI's ombudsman scheme, which deals with complaints pending with banks and NBFCs for over 30 days.

Banks...

"A bank's responsibility towards the depositors should, therefore, be weighed against its responsibility towards the shareholders," he said.

The board of a private sector bank appoints the managing director and chief executive officer and other board members. These appointments need the RBI's approval. The central government appoints the board members and chief executives of the public sector banks. Their boards mostly remained vacant in the past seven years, with many of them not even having a chairman.

The governor said the RBI had high expectations from the oversight role of the board to ensure good governance.

"... business priorities need to be complemented with responsible governance and ethical actions."

Das went on to say the role of the board, especially in challenging the proposals of the management, was critical.

Sebi...
"It is seen that lately in some of the draft offer documents, issuer companies are proposing to raise fresh funds for objects where object is termed as 'Funding of Inorganic Growth Initiatives', which include future acquisitions, investing in new business initiatives and strategic partnerships by the company without identifying the target acquisition or specific investments proposed to be deployed out of issue proceeds... raising fund for unidentified acquisition leads to some amount of uncertainty in the IPO objects," Sebi said in the paper.

Start-up IPOs such as Zomato, Policy Bazaar, and Paytm had stated objects of the issue as funding acquisitions and growth initiatives.

"Sebi wants to limit the end use of funds raised if the objective of IPO proceeds is not specific. It wants to encourage definitive end-use plans from companies going for IPOs. This will help in better monitoring and help safeguard investors," said Supreme Waskar, a corporate lawyer.

The current rules allow companies to raise up to 25 per cent of their IPO proceeds under a vague head of 'general corporate purpose (GCP)'. Sebi has prescribed a combined limit of 35 per cent of the fresh issue size for deployment on such objects of inorganic growth initiatives and GCP. The cap won't apply if the companies are more specific about their plans at the time of filing their offer document.

The regulator has also raised concerns over high dilution by existing shareholders in the IPO. It has proposed companies where there are no identifiable promoters, those holding over 20 per cent can sell at most half of their pre-IPO holdings. The remaining will remain locked in for at least six months from the IPO.

The move is to ensure more skin in the game and inspire confidence among investors, particularly in the case of loss-making firms. Sebi has also proposed that at least 50 per cent of the shares allotted in the anchor category remain locked for 90 days instead of the current lock-in of just 30 days. "It is felt that a longer lock-in for anchor investors will provide more confidence to other investors," Sebi said.

reallocate resources to harness growth opportunities," Das said. "Banks have been prudent in raising capital, and profitability metrics of several banks are also at the highest level in several years."

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BS SUDOKU

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SOLUTION TO #3515

6	7	5	3	9	4	2	8	1
1	2	3	7	8	6	5	9	4
4	8	9	2	5	1	3	6	7
2	1	7	6	4	3	8	5	9
5	6	8	1	2	9	4	7	3
3	9	4	8	7	5	6	1	2
9	3	6	5	1	2	7	4	8
7	5	1	4	3	8	9	2	6
8	4	2	9	6	7	1	3	5

Easy
★★★

Solution tomorrow

HOW TO PLAY

Fill in the grid so that every row, every column and every 3x3 box contains the digits 1 to 9

PSPCL Punjab State Power Corporation Limited
(Regd. Office PSEB Head Office, The Mall, Patiala)
Corporate Identification Number (CIN): U40199PB2010SGC033813
Web site: www.pspcl.in (Contact Number 9646107129, 9646118761 and E-Mail- cosandndn@gmail.com)

E-Auction Notice: EA-01/GNDTP-21 Dated: 12.11.2021
Controller of Stores & Disposal (North), PSPCL, 66 KV Sub Station, Near Old Subj Mandi, G.T. Road, Ludhiana will conduct the forward e auction on 17.12.2021 for STORE INVENTORY, STORE T&P AND T&P OF CENTRAL TOOL ROOM (CTR) ITEMS OF GNDTP, PSPCL, BATHINDA being sold on "AS IS WHERE IS & NO COMPLAINT BASIS". The Floor Price is Rs. 11,25,03,557/- and Pre bid EMD is of Rs. 20 Lac (No interest payable). The interested bidders will have to register with PSPCL and its authorized service provider M/s Synise Technologies Limited, Pune. For more details on registration procedure and detailed terms & conditions of e-auction please refer to PSPCL website www.pspcl.in/e-auction-notice/ OR https://www.indiaengineering.com/pspcpl from 17.11.2021 from 11 AM onwards.

Note: Corrigendum & addendum, if any, will be published online at www.pspcl.in/e-auction-notice/ OR https://www.indiaengineering.com/pspcpl .
Controller of Stores & Disposal (North), PSPCL, G.T. Road, Ludhiana
7615512545/2021/10039 C 415/21

RAVI KUMAR DISTILLERIES LIMITED
CIN:L151909PY1993PL008493
Regd. Office: C-9, C-10 Industrial Estate, 2nd Main Road, Thattanchavady, Puducherry - 605 009. Ph: 0413-2244007, 2248888, 2248887.
E-mail: cs@ravikumardistilleries.com Web site: www.ravikumardistilleries.com

Extract of Unaudited Financial Results for the Quarter and Half Year ended 30th September, 2021 (Rs. in Lacs)

Sl. No.	Particulars	Quarter ended 30.09.2021 (Unaudited)	Half Year ended 30.09.2021 (Unaudited)	Quarter ended 30.09.2020 (Unaudited)
1	Net Sales / Income from Operations	283.53	328.01	0.69
2	Net profit/Loss for the period (before tax after Exceptional and/or Extraordinary Items)	(240.25)	(389.53)	(174.91)
3	Net profit before tax after Exceptional Items and Extra-ordinary Items	(240.25)	(389.53)	(374.91)
4	Net profit for the period after tax, Exceptional items and Extra-ordinary items	(240.25)	(388.78)	(374.91)
5	Total Comprehensive Income After Tax	(240.00)	(388.78)	(374.91)
6	Equity Share Capital	2400.00	2,400.00	2,400.00
7	EPS (Rs.)			
	Basic	(1.00)	(1.62)	(1.56)
	Diluted	(1.00)	(1.62)	(1.56)

Notes: (1)The above is an Extract of the detailed format of quarterly results filed with the stock exchanges under Regulation 33 of the Securities and Exchange Board of India (listing obligations and disclosure requirements) Regulations, 2015. The full format of the Financial Results for the Quarter and Half Year ended 30.09.2021 are available on the websites of the Stock Exchange(s) and the company's website at www.ravikumardistilleries.com.

On behalf of the Board of Directors
For Ravi Kumar Distilleries Limited
Sd/-
Badrinath S Gandhi
Executive Director - DIN: 01960087
Place : Puducherry
Date : 15.11.2021

MOIL LIMITED
(Formerly Manganese Ore (India) Ltd.)
(A Government of India Enterprise)
MOIL Bhawan, T-4, Katol Road, Nagpur - 440 013.
CIN: L9999MH1962G0102396
MOIL GST Registration (MS) - 27AAACM8952A1ZL
MOIL GST Registration (MP) - 23AAACM8952A1ZT

NOTICE INVITING TENDER E-PROCUREMENT

Tenders are invited from reputed Manufacturers for supply of the following materials:

Purchase Tender No.: (1) WE-12 (2) WE-13
***Brief description of item:** (1) Pearl Coke - 6600 MT (2) Blanket Rate Contract for repairing & retreading of various size of tyres.

Tendering Authority Address: Jt.G.M. (Materials), MOIL LIMITED, "MOIL BHAWAN", 1A, KATOL ROAD, NAGPUR - 440 013. Ph.No. PBX: 0712-2806100.

For details of Tender Document & Schedule of Tender visit website: <http://www.moil.nic.in> and www.eprocure.gov.in

For participation in e-tendering visit website (MSTC): www.mstccommerce.com/eprchome/moil

* For detailed specifications & instructions refer tender document.

Any further updates/corrigendum will only be uploaded in the above mentioned websites and will not be published in newspapers. Bidders are requested to visit websites regularly to keep themselves updated.

Jt.G.M. (Materials)

MOIL - Adding Strength to Steel

ITC Limited
Enduring Value
CIN: L16005WB1910PLC001985
Registered Office: Virginia House, 37 Jawaharlal Nehru Road, Kolkata 700 071
Tel: +91 33 2288 9371 - Fax: +91 33 2288 2356 - E-mail: isc@itc.in
Website: www.itcportal.com

Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 and the Circulars issued by the Ministry of Corporate Affairs, Government of India, the Ordinary Resolutions for appointment of Directors of the Company, as set out in the Notice dated 27th October, 2021, are proposed to be passed through Postal Ballot by voting through electronic means ('remote e-voting'). In this connection, Members are hereby informed that despatch of the said Postal Ballot Notice along with the Explanatory Statement has been completed on 15th November, 2021.

In conformity with the present regulatory requirements, Members can vote on the Resolutions only through remote e-voting which commenced at 9.00 a.m. on 16th November, 2021 and will end at 5.00 p.m. on 15th December, 2021, when remote e-voting will be blocked. Only those Members whose names were recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date, i.e. 29th October, 2021, are entitled to cast their votes on the Resolutions. National Securities Depository Limited ('NSDL') has been engaged by the Company for facilitating remote e-voting.

Members who have not registered their e-mail addresses with the Company or with the Depositories and wish to receive the Postal Ballot Notice and / or cast their votes through remote e-voting, are required to register their e-mail addresses on the Company's corporate website under the section 'Investor Relations'. Alternatively, Members may send a letter requesting for registration of their e-mail addresses, mentioning their name and DP ID / folio number, by post to the Investor Service Centre of the Company ('ISC') at 37 Jawaharlal Nehru Road, Kolkata 700 071, or scanned copy thereof through e-mail at isc@itc.in.

In case of any query / grievance or if the Members require any technical assistance with respect to remote e-voting, they may refer to the Frequently Asked Questions for Shareholders and e-voting User Manual for Shareholders available under the Downloads section of NSDL's e-voting website www.evoting.nsdl.com or contact:

(a) Mr. Amit Vishal, Senior Manager, National Securities Depository Limited, Trade World, 'A' Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400 013 at telephone nos. 1800-222-990 (toll free) or 022-2499 4360 or at e-mail ID AmitV@nsdl.co.in;

(b) Mr. T. K. Ghosal, Head of ISC, at telephone nos. 1800-345-8152 (toll free) or 033-2288 6426 / 0034 or at e-mail ID tunal.ghosal@itc.in. Queries may also be sent to the e-mail ID isc@itc.in.

The Results of remote e-voting will be declared on Thursday, 16th December, 2021 at 4.00 p.m. The declared Results, along with the Scrutinizer's Report, will be available forthwith on the Company's corporate website www.itcportal.com under the section 'Investor Relations' and on NSDL's e-voting website. Such Results will also be forwarded by the Company to the National Stock Exchange of India Limited (NSE), BSE Limited (BSE) and The Calcutta Stock Exchange Limited (CSE), where the Company's shares are listed.

The Postal Ballot Notice dated 27th October, 2021 is available on the Company's corporate website (www.itcportal.com), NSDL's e-voting website (www.evoting.nsdl.com) and on the websites of NSE (www.nseindia.com), BSE (www.bseindia.com) and CSE (www.cseindia.com).

ITC Limited
R. K. Singhi
Executive Vice President & Company Secretary
Date: 16th November, 2021

TRADEMARK CAUTION NOTICE

Our Client, ALOK MOHATTA trading as ALOKE ALLOYS, an Individual/Sole Proprietor, having his address at 807, RAHEJA CHAMBERS, 213, NARIMAN POINT, MUMBAI-400 021, is the common law and/or statutory owner of the trademarks

a) ALOKE ALLOYS b) ALOKE c) ALOKE JS1SPd) ALOKE LMS1SPand e) In respect of goods namely UNWROUGHT AND PARTLY WROUGHT COMMON METAL; METAL ALLOYS; ALLOYS USED FOR CASTING, CASTINGS, FOILS, POWDER, AND ROLLED, DRAWN OR EXTRUDED SEMI-FINISHED ARTICLES OF STEEL, STAINLESS STEEL, LEAD, ALUMINUM, COPPER, NICKEL, TIN, COBALT OR ITS ALLOYS; PIPES, TUBES, RODS, BARS, RINGS, STRIPS, SECTIONS, SHEETS, FLATS, BALLS, CABLES (NON-ELECTRIC), WIRES (NON-ELECTRIC), COILS (NON-ELECTRIC), FOILS AND CHAINS MADE OF METAL AND METAL ALLOYS; ROLLED AND CAST BUILDING MATERIALS;ORES.

By virtue of the above, our Client enjoys common law and/or exclusive statutory rights to the exclusive use of the aforementioned trademarks or any other trademark deceptively similar thereto, on and/or in relation to the goods/services referred to above, throughout India. Consequently, it shall not be lawful for any other entity to use the said trademarks or any other trademark which is confusingly or deceptively similar thereto, as a trademark and/or trade name, on or in relation to any of the aforesaid goods/services.

The members of trade and public are hereby cautioned and notified against any unscrupulous manufacturers, distributors and traders, with whom our client has no nexus or association whatsoever, that may misrepresent or pass off their goods/services under the aforesaid trademarks or any other mark deceptively similar to our Client's trademarks. Therefore, the public is hereby cautioned against purchasing goods and/or availing services from any such individuals/entities.

Our client alone is entitled to use the aforementioned trademarks or authorize others to use it pursuant to a licensing agreement to such effect. Notice is given to whomsoever it may concern that any use of the aforesaid trademarks or trademarks (s) deceptively similar thereto, by any person(s) that is not explicitly authorized by our Client, will amount to violation of our Client's rights and result in our Client initiating appropriate legal proceedings under civil/criminal laws including police raids without any further notice, solely at their costs and consequences.

Dated this 17th day of November, 2021

R. K. Dewan & Co.,
Trade Marks and Patent Attorneys
5th Floor, Podar Chambers,
S. A. Brelvi Road, Fort, Mumbai-400001

BASF India Limited

Regd. Office: The Capital, 'A' Wing, 1204-C, 12th Floor, Plot No. C-70, 'G' Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400051
CIN: L33112MH1943FLC003972
Tel: +91 22 62785600; Website: www.basf.com/in
Email: investor-grievance-india@basf.com



NOTICE

Notice is hereby given to the Members of BASF India Limited ("the Company") pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules"), Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") including any statutory modification(s) or re-enactment thereof for the time being in force, Ministry of Corporate Affairs ("MCA") General Circular nos. 14/2020, 17/2020, 22/2020, 33/2020, 39/2020 and 10/2021 dated 8th April, 2020, 13th April, 2020, 15th June, 2020, 28th September, 2020, 31st December, 2020 and 23rd June, 2021, respectively (collectively referred to as "MCA Circulars") and subject to other applicable laws and regulations, that the approval of Members is being sought by way of Postal Ballot through remote e-voting in respect of the resolutions set forth in the Postal Ballot Notice dated 2nd November 2021 ("Notice").

The Notice has been sent on Tuesday, 16th November 2021, through electronic mode only to those Members whose e-mail ID's are registered with the Company / TSR Darashaw Consultants Pvt Ltd ("RTA") / Depositories as on Friday, 12th November 2021, ("Cut-off Date"). The requirement of sending physical copies of the Notice, postal ballot form, business reply envelope to the Members has been dispensed with vide the MCA Circulars.

Manner of registering PAN, E-mail ID, Mobile Number and Bank Account details by Members:

Members holding shares in Physical Mode: Register/update your PAN, email ID, Mobile Number and Bank Account Details by sending a letter to the RTA, duly signed by the Member(s) mentioning the name of the Company, Folio Number, Bank Account Details, and enclosing a self-attested copy of PAN