

IN THE NEWS

UZBEKISTAN DEATHS

315,962 posts lying vacant in railways

AT PRESENT, 315,962 posts are vacant in the railways, which has been revealed under the Right to Information. RTI activist Chandrashekhar Gaur of Neemuch district in Madhya Pradesh sought information about the vacant posts, by submitting an application in the ministry of railways.

SC notice to govt over Polavaram project clearance

THE SUPREME Court has sought a response from the Centre and others on a plea alleging violations in environmental clearance granted to the Polavaram multi-purpose irrigation project.

Kerala temple has over ₹1,737 crore in bank deposits

THE GURUVAYUR Sree Krishna Temple in Thrissur district possesses bank deposits of ₹1,737.04 crore and 271.05 acres of land, according to an RTI reply. The temple also has an immense collection of gold, silver and precious stones, received as offering from devotees.

Nepal, India conclude military training exercise

THE 16TH edition of 'Surya Kiran', the joint military training exercise between India and Nepal, aimed at enhancing interoperability in jungle warfare, counter-terrorism operations and bolstering bilateral ties, concluded in Kathmandu on Thursday.

Noida firm halts syrup production



Police personnel at Marion Biotech's office in Noida

GEETA NAIR
Samples sent for testing to Regional Drugs Testing Lab

Pune, December 29

A JOINT INSPECTION was conducted at Marion Biotech's Noida manufacturing facility by Uttar Pradesh Drug Control officers and a Central Drugs Standard Control Organisation (CDSCO) team, after Uzbekistan's health ministry accused Marion Biotech's cough syrup of being contaminated and causing the deaths of 18 Uzbek children.

Samples were collected from the company's manufacturing facilities and sent for testing to the Regional Drugs Testing Laboratory (RDTL), Chandigarh. Union health minister Mansukh Mandaviya said on Thursday that further action would be initiated based on the inspection report.

Mandaviya said a joint inspection of Marion Biotech's

facility was carried out immediately on receipt of the information and the CDSCO was in regular contact with Uzbekistan's drug regulator since December 27.

Marion Biotech's legal representative expressed concern about these developments and said they were cooperating with the authorities. The production of the cough syrup has been halted. Marion is a licensed manufacturer and holds the license for manufacturing Dok-1 Max syrup and tablets for export, granted by the Drugs Controller, Uttar Pradesh. The drug was imported by Quramax Medikal.

A ministry of external affairs spokesperson said the Indian health ministry was in contact with its Uzbekistan counterpart, and India was extending consular assistance to concerned individuals.

Uzbekistan authorities are investigating the case and have not formally taken it up with India; the embassy is seeking further details.

EXPLAINER

SOCIAL STOCK EXCHANGES: FUNDING CHANGE

Both the BSE and the NSE have received clearance from the Securities and Exchange Board of India (Sebi) to set up social stock exchanges (SSEs) as a separate segment recently. **Ashley Coutinho** takes a look at how this will help create an ecosystem for social investing in the country



What is the genesis of social stock exchanges?

SSEs WERE first mooted in the 2019-20 Union Budget, with an aim of listing social enterprise and voluntary organisations for securing funding from the open market. In July this year, Sebi notified a framework for SSEs. This followed recommendations by the Sebi's technical group on SSEs, headed by former Nabard chairman Harsh Kumar Bhanwala.

SSEs aim to facilitate raising funds for non-profit organisations (NPOs) and for-profit social enterprises (FPSEs), and help standardise social impact reporting and disclosures. It presents not-for-profit organisations with a new structured and formalised avenue for raising funds. SSEs will function as a distinct division of the conventional stock exchanges.

Minimum 3 years of operation as a registered NPO to list on SSE

Jamaica, Singapore & Canada have SSEs

₹1 crore minimum size for issue of ZCZP bonds

Sebi's criteria for recognition as a social enterprise for listing

TO BE recognised as a social enterprise, organisations need to demonstrate that 67% of their activities are from those laid under Sebi's framework. This includes activities such as eradicating hunger, poverty; promoting health care, education, gender equality and financial inclusion.

To list on an SSE, a not-for-profit organisation must be registered as a charitable trust under the relevant state law, or the Societies Registration Act 1860, or the Indian Trusts Act 1882, or it can be a company incorporated under Section 8 of the Companies Act 2013. It must have audited spending of at least ₹50 lakh and funding of at least ₹20 lakh in the past financial year. Under the Sebi framework, it should have been in operation for at least three years per its registration certificate.

Who can invest?

INSTITUTIONAL AND non-institutional investors can invest in. Retail investors can invest only in securities from for-profit social enterprises. Foreign investors can't take the SSE route.

Zero coupon zero principal (ZCZP) bonds can be used by the NPOs to raise funds on the SSEs. Sebi has included social impact funds (SIFs) as part of category-I AIFs, and SIFs can be used by FPSEs to raise funds. This will align the social impact focus of the VC industry with that of the stock exchanges. The rules allow retail funding by SIFs in SSE-listed social enterprises via issue of social units for ₹2 lakh per investor. ZCZPs will be issued only by an NPO registered on an SSE. In July, the ZCZPs were declared as securities under the Securities Contracts (Regulation) Act, 1956. Such bonds will allow raising money from corporate or individual donations. Entities borrowing via ZCZP bonds don't have to pay interest or return the principal. Relevant disclosures will improve NPO accountability.

Getting social stock exchanges up and running still needs work...



VARIOUS PROPOSALS APPROVED in the SSE framework will require amendments to the tax and company laws. The FDI policy at present does not allow investment in ZCZP bonds. The Foreign Contribution Regulation Act provisions will need to be relaxed for the purpose of the

issue of social units by SIFs and issue of ZCZP bonds by social enterprises.

Putting the necessary infrastructure in place in terms of social auditors, framing of social audit standards and information repositories may take some time.

"Investment in SEs will be

required to be recognised as a permitted mode of 'foreign contribution' under the Foreign Contribution Regulation Act and allied rules, since a large part of the donations in India are received from foreign sources," said a note by Vinod Kothari Consultants.

There is no clear guidance on

how the trading will be possible on these SSEs. "For the ZCZP bonds, the SSE framework states that the trading potential of these units shall be limited. The nature and extent of such limitation has not been clarified yet, and therefore, how these units will be traded cannot be predicted," the note added.

MANAPPURAM FINANCE LTD.

GOLD AUCTION NOTICE

The pledges, in specific and the public, in general, are hereby notified that public auction of the gold ornaments pledged in the below accounts is proposed to be conducted at the following branches on 16/01/2023 from 10.00 am onwards. We are auctioning gold ornaments defaulted customers who have failed to make payment of his/her loan amount despite being notified by registered letters. Unauctioned items shall be auctioned on any other days without further notice. Changes in venue or date (if any) will be displayed at auction centre and on website without any further notice.

List of pledges:-
BEED, HIRALAL CHOWK BEED, 134680730041250, PARLI VAIJNATH BEED, 134760700025005, DHULE, GANDHICHOWK DHULE, 126040700026381, 6887, 6899, 6902, 126040730013828, 3854, 3855, 3856, 4329, 4450, HINGOLI, HINGOLI, 138310730001801, SADAR BAZAR HINGOLI, 134780700009407, JALNA, AMBAD JALNA, 133010700037709, CHAMAN JALNA, 134740700033438, 3597, MAMA CHOWK JALNA, 132040700029428, 9447, 132040700030621, 132040730030104, PARATHUR JALNA, 133220700044407, 4628, 4833, 5125, 133220730021177, 2033, LATUR, NILANGA, 138290700002347, NANDED, ANAND NAGAR NANDED, 126680730013598, DHARAMBAD NANDED, 133530700023441, 3457, KINWAT NANDED, 134800700037828, 134800730004713, 4773, MAIN ROAD BHOKAR, 133050700048639, 133050730009809, 133050730010159, 0241, 0242, TARODA NAKA NANDED, 132380730015826, DAMAN, 114770700003206.

Persons wishing to participate in the above auction shall comply with the following:- Interested Bidders should submit Rs. 10,000/- as EMD (refundable to unsuccessful bidders) by way of Cash on the same day of auction. Bidders should carry valid ID card/PAN card. For more details please contact 9072604049.

Authorised Officer
For Manappuram Finance Ltd

PUBLIC NOTICE

TO ALL PERSONS, let it be known that I, HARISH GOBINDRAM RAJPUT presently residing in A-2, Mira Mansion, Plot No 29/B, Sion Circle, Sion, Mumbai - 400 022, Maharashtra, India the undersigned, do hereby REVOKE, RESCIND, AND AVOID, IN ITS ENTIRETY any document or instrument purporting to transfer, assign, gift, or otherwise part with my rights in any property, movable or immovable, in favour of Mr. Mahesh Rajput.

This revocation, rescission, and avoidance shall be conclusive for all purposes and for all matters set out in such documents. This Notice shall be binding and shall constitute as constructive notice to the public at large. Any person acting on such document or instrument purporting to transfer, assign, gift, or otherwise part with my rights in movable or immovable property in favour of Mr. Mahesh Rajput is cautioned against the same and informed that any transaction accepting or acknowledging or acting upon such document or instrument DOES SO AT THEIR OWN PERIL.

Sd/-
Harish Gobindram Rajput

CBFC wants changes in 'Pathaan'

CENTRAL BOARD OF Film Certification chairperson Prasoon Joshi said in a statement Thursday that the makers of 'Pathaan' have been asked "to implement the advised changes...including the songs and submit the revised version prior".

The move comes days after one of the movie's songs, 'Besharam Rang', triggered a social media backlash. **ENS**

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL, AT BENGALURU BENCH

CP(B) No. 147/BB/2022
In the matter of:
Insolvency and Bankruptcy Code, 2016 ("Code")

In the matter of:
Bank of Baroda ("Creditor") through Resolution Professional, Mr. Ramratan Kanoongo has filed an application to initiate insolvency resolution process against the personal guarantor of Associate Decor Limited i.e. Mr. Manohar Satramdas Agicha under the provisions of Section 95 of the Insolvency and Bankruptcy Code, 2016 read with Rule 7 of the Insolvency and Bankruptcy (Application to Adjudicating Authority for Insolvency Resolution Process for Personal Guarantors to Corporate Debtors) Rules, 2019.

M/s Bank of Baroda represented through Mr. Ramratan Kanoongo Resolution Professional

Versus
Mr. Manohar Satramdas Agicha

.....Applicant/Respondent/Personal Guarantor

(personal guarantor of Associate Decor Limited being a Corporate Debtor undergoing Corporate Insolvency Resolution Process vide order dated October 26, 2018 passed by the National Company Law Tribunal, Bengaluru Bench at Bangalore in CP/IB/52 (BB) 2018)

TAKE NOTICE that Bank of Baroda (Creditor) through the Resolution Professional, Mr. Ramratan Kanoongo (Applicant) has filed a petition under Section 95 of the Insolvency and Bankruptcy Code, 2016 read with Rule 7 of the Insolvency and Bankruptcy (Application to Adjudicating Authority for Insolvency Resolution Process for Personal Guarantors to Corporate Debtors) Rules, 2019 ("Petition") for initiation of personal insolvency against Respondent/ Personal Guarantor. The said petition came up for hearing before the Hon'ble National Company Law Tribunal, Bengaluru Bench on November 24, 2022, wherein the Hon'ble Tribunal directed the undersigned to publish this notice.

TAKE NOTICE that the matter is next listed before the Hon'ble National Company Law Tribunal, Bengaluru Bench on January 5, 2023 at 10:30 am or anytime thereafter. The Respondent is put to notice that it can be represented through its authorized representative or through an advocate. Should the Respondent fail to appear on the next date of hearing, the Applicant shall proceed with the matter in accordance with law. The Respondent/Personal Guarantor is hereby put to notice that a copy of the Petition may be collected from the office of the undersigned during a working day on or before the next date of hearing in the captioned matter, i.e. **January 5, 2023**. Dated this 30th day of December 2022.

Madhav Kanoria
Partner
Cyril Amarchand Mangaldas
Peninsula Office, Peninsula Chambers
Peninsula Corporate Park
Ganpatrao Kadam Marg
Lower Parel, Mumbai 400 013
e-mail: madhav.kanoria@cyrilshroff.com

RT-PCR tests for fliers from six countries mandatory from Jan 1

FE BUREAU
Pune, December 29

RT-PCR TESTS HAVE been made mandatory from January 1 for fliers coming from China, Hong Kong, Japan, South Korea, Singapore and Thailand. The Union health ministry said fliers would have to upload their Covid-negative RT-PCR test reports on the Air Suvdha portal before travel.

International passengers travelling from China, Hong Kong, Japan, South Korea, Singapore and Thailand to India have to undergo mandatory RT-PCR tests before their departure from these countries. The test should have

Health minister Mansukh Mandaviya has reviewed the status of essential medicines with pharmaceutical firms

been conducted within 72 hours of undertaking the journey to India, the health ministry said. This was being done in view of the evolving Covid-19 situation across the world, particularly in these countries, it said. This is in addition to the random 2% tests of all passengers in all incoming international flights on their arrival to India, irrespective of the port of departure.

In view of the spike in Covid-19 cases in some countries and concerns over a possible surge in the country, Union health minister Mansukh Mandaviya on Thursday reviewed the status of essential medicines and Covid drugs with pharmaceutical companies.

The minister urged them to keep a close watch on the global supply chain and ensure adequate stocks and availability of all drugs, including Covid drugs, so that the country is equipped to effectively handle any situation.

The pharma firms have been asked to closely monitor production and availability of APIs as well as formulations of essential drugs for Covid management. They were asked to ensure adequate stocks and availability of all drugs in the supply chain up to the retail level.

Pharma firm representatives at the meeting expressed confidence in managing the supply chain of Covid drugs, the ministry said. "India's pharmaceutical industry is robust, resilient and responsive. It is due to their strength that we could not only meet our down demand during the pandemic but also be in a position to supply medicines to 150 countries," the minister said.

L&T Finance Limited
Registered Office: 15th Floor, PS Srijan Tech Park Plot No. 52, Block DN, Sector V, Salt Lake City Kolkata 700 091, District 24-Parganas North.
CIN No.: U65910WB1993FLC060810
Branch office: Mumbai

PUBLIC AUCTION FOR SALE OF MORTGAGED PROPERTY

The Authorised Officer of L&T Finance Limited under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 [SARFAESI Act] and in exercise of powers conferred under the said Act is auctioning the following property on "AS IS WHERE IS BASIS" and "AS IS WHAT IS CONDITION" by way of "PUBLIC AUCTION" for recovery of its dues and further interest, charges and costs etc.

Name of Borrower and Co-Borrower	Secured Property Address	Loan Account Number(s)	Physical Possession Taken	Earnest Money Deposit 10% or more of RP (In ₹)	Total Outstanding dues as on 28.12.2022	Reserve Price (In ₹)	Date of Inspection	Date and Time of Auction
1. Venkatesh Bhat 2. Mehazabeen Venkatesh Bhat	Property Address- Flat No. C-1201, In Wing C Admeasuring Net Area 736 Sq. Ft. i.e., 68.37 Sq. Ft. i.e., 61.87 Sq. Mtrs In The Building Called Palava Eviva Urbano, Lodha Palava Downtown Village Khoni Anterli, Shilphata Road Behind Xperia Mall, Dombivali East Kalyan Maharashtra 421204	H185651102 21025200 & H185651102 21025200L	12.11.2022	Rs. 4,90,368/-	Rs. 80,06,859.34/-	Rs. 49,03,680/-	24/01/2023	31/01/2023

Terms And Conditions Of Public Auction

- The E-auction Sale is being conducted online by the Authorised Officer through the website https://sarfaesi.e-auctiontiger.net under the provisions of SARFAESI Act with the aid and through public e-auction mode.
- The public E-auction will be conducted on the date and time mentioned herein above, when the secured asset/s mentioned above will be sold on "AS IS WHERE IS" BASIS & "AS IS WHAT IT IS" CONDITION.
- For participating in the public E-auction, intending purchasers/bidders will have to submit the details of payment of refundable Earnest Money Deposit of 10 % of the reserve price of the secured assets along with copies of the PANCARD, Board Resolutions in case of company and Address Proof on or before 30/01/2023.
- The EMD of all other bidders who did not succeed in the public E-auction will be refunded by LTF within 7 days of the closure of the public E-auction. The EMD will not carry any interest.
- The successful purchaser/bidder shall deposit the 25 % (inclusive of EMD) of his/its offer by way of by way of D.D./P. O favoring "L&T Finance Limited" payable at Mumbai on or before 18:00 hours on 31/01/2023 i.e., day of E-auction or on the next working day i.e., 01/02/2023, which deposit will have to be confirmed by L&T Finance Limited, failing which the sale will be deemed to have failed and the EMD of the said successful bidder shall be forfeited. The balance amount i.e., 75% of purchase price payable shall be paid by the purchaser to L&T Finance Limited on or before the fifteenth day of confirmation of sale of immovable property or such extended period as per provisions of law.
- For inspection of property or more information, the prospective bidders may contact the authorised officer i.e., **Name - Sanil Nikam, contact No. 8424870093, L&T Finance Ltd, Office: 6th Floor, Brindavan Building, Plot No 177, Kalina, CST Road, Near Mercedes Showroom, Santacruz (East), Mumbai - 400 098 and Ankit Vig, contact No. 8668943242, L&T Finance Ltd, Office: 6th Floor, Brindavan Building, Plot No 177, Kalina, CST Road, Near Mercedes Showroom, Santacruz (East), Mumbai - 400 098** At any stage of the E-auction, the Authorised Officer may accept/reject/modify/cancel the bid/offer or post-pone the E-auction without assigning any reason thereof and without any prior notice.
- The successful purchaser/bidder shall bear any statutory dues, taxes, fees payable, stamp duty, registration fees, etc. that is required to be paid in order to get the property conveyed/delivered in his/her/its favour as per the applicable law.
- The Borrower/Guarantors, who are liable for the said outstanding dues, shall treat this Sale Notice as a notice under Rule 8 (6) of the Security Interest (Enforcement) Rules, about the holding of above-mentioned public E-auction sale.
- The Borrower (s) /Co-Borrower(s)/Guarantor(s)/Mortgagor(s) are hereby called upon to pay the entire loan outstanding dues as mentioned above before the said E-auction date failing which the L & T Finance Ltd shall sale the property as per the provisions laid down in the SARFAESI Act, 2002.
- The Borrower (s) /Co-Borrower(s)/Guarantor(s)/Mortgagor(s) public at large are hereby restrained from transferring by way of sale, lease or otherwise with the secured assets referred to in the notice without prior written consent of L&T Finance Limited.

Date: 30.12.2022
Place: Mumbai

Sd/-
Authorized Officer
For L&T FINANCE LIMITED

REPCO HOME FINANCE LIMITED
PANVEL BRANCH: No.101 & 102, 1st Floor, Shree Basav Nilay, Line Ali, Above Thane Bharat Sahakari Bank Ltd., Panvel - 410206.
POSSESSION NOTICE (For Immovable Property)

Whereas the undersigned being **Authorised Officer of Repco Home Finance Limited** under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and in exercise of powers conferred under section 13(12) read with rule 9 of the Security Interest (Enforcement) Rules, 2002 issued a **Demand Notice dated 04-08-2022** calling upon the **Borrower: Mr. Irfan Latif Mulani**, S/o. Mr. Latif Mulani, Room No.114, 1st Floor, Building No.6, Siddhivinayak Apartment, Moral, MIDC, Andheri (E) - 400093. **Also at: M/s. Hotel Green Forest (Proprietor)**, Near Ranjitha Hotel, BHID Police Camp, J.B. Nagar, Marol Maroshi, Andheri (E) - 400059. **Also at: Flat No.B-302, Prajapati Pawan Complex, S.No.110/312, Adal Village, Panvel Taluka, Raigad District, Raigad - 410206. Co-Borrower: Mrs. Atsama Irfan Mulani**, W/o. Mr. Irfan Mulani, Room No.114, 1st Floor, Building No.6, Siddhivinayak Apartment, Moral, MIDC, Andheri (E) - 400093. **Also at: Flat No.B-302, Prajapati Pawan Complex, S.No.110/312, Adai Village, Panvel Taluka, Raigad District, Raigad - 410206. Guarantor: Mr. Anil Bharath Rao Rathod**, S/o. Mr. Bharath Rao Rathod, 702, Krishna Vastu Apartment, Ramachandra Lane, Malad (W) - 400064. **Also at: H-Process, HFC-M (Sales-Executive)**, Mumbai - 400064 to repay the amount mentioned in the notice vide **Loan Account No.2421870000199** being **Rs.23,69,327/-** respectively with further interest from 02-08-2022 onwards and other costs thereon within 60 days from the date of receipt of the said notice.

The Borrower, Co-Borrower's and the Guarantor having failed to repay the amount, notice is hereby given to the borrower, co-borrower's, guarantor and the public in general that the undersigned has taken possession of the property described herein below in exercise of powers conferred on him under section 13(4) of the said Act read with rule 9 of the said rules on this the **28th day of December 2022**.

The Borrower, Co-Borrower, Guarantor and the public in general are hereby cautioned not to deal with the property and any dealings with the property will be subjected to the charge of the **Repco Home Finance Limited, Panvel Branch** situated at **No.101 & 102, First Floor, Shree Basav Nilay, Line Ali, Above Thane Bharat Sahakari Bank Ltd., Panvel - 410206** vide **Loan Account No.2421870000199** for an amount of **Rs.24,86,348/-** with further interest from 26-12-2022 onwards and other costs thereon.

We draw your attentions to Sec 13 (8) of the Securitisation Act as per which, no further steps shall be taken for transfer or sale of the secured asset, if the dues of the secured creditor together with all costs, charges and expenses incurred by secured creditor are tendered by you at anytime before the date fixed for sale or transfer of the secured asset.

DESCRIPTION OF THE PROPERTY: All that piece and parcel of Residential Premises being Flat No.302, on the 3rd Floor, B - Wing, Area Admeasuring about 357 Sq.ft., (Carpet Area), in the building known as Prajapati Pawan Complex, in society known as Prajapati Pawan Complex Co-Operative Housing Society Limited constructed on land bearing Survey No.110, Hissa No.3, Plot No.1, Area Admeasuring 0H-20R-0P out of Area 0H-37R-2P, all those pieces or parcels of land situate lying and being at Village Adal, Taluka Panvel and District-Raigad. Schedule of Flat: East - B - Wing, West: Flat No. 303, North: Flat No.301, South - A - Wing, Schedule of Land: Towards North - Mr. Jagdish Bhagwan Sheike (110/3 Part), Towards East - Prajapati Pawan Homes, Towards South - Survey No.110/1, Towards West - Survey No.119/5.

Authorised Officer,
Repco Home Finance Ltd.

Date: 28.12.2022

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