

'Feeling relieved', Sonia passes baton to Kharge

In maiden speech as new Cong prez, vows to bolster UPA, take on 'divisive forces'

ADITI PHADNIS
New Delhi, 26 October

New Congress president Mallikarjun Kharge on Wednesday vowed to bolster the UPA, acknowledging that the party was facing a difficult time and people had turned away from it. Kharge took over as the Congress President from Sonia Gandhi, who in a short speech, said she was "feeling relieved as I will now be free from this responsibility".

In his first speech after taking charge, Kharge launched an attack on "divisive forces" and said, "Congress will break the circle of lies and hatred prevailing currently. My appeal goes out to people not aligned with the party but who want to save democracy to join hands". In this he pledged, as president of the Congress, to strengthen and grow the United Progressive Alliance (UPA), a project that has suffered a setback as Congress units in the states are fearful of rivals like the Aam Aadmi Party and the Trinamool Congress.

While speaking at the function, to which all state and district Congress chiefs were invited, Kharge referred to his own humble beginnings and struggles. "This is an emotional moment for me, I want to thank Congress people for making a worker's son, an ordinary worker, the president of Congress" he said in his address. "I started this journey in 1969 as a block committee chief. Today you have taken it to such heights. It is my privilege and pride to take forward the legacy of Congress. The great political party, which was led by Mahatma Gandhi, Nehru, Subhash Chandra Bose, Maulana Azad, Babu Jagjivan Ram, Indiraji, Rajivji. It is a matter of privilege and pride for me to



Congress President Mallikarjun Kharge with outgoing party chief Sonia Gandhi at AICC Headquarters in New Delhi on Wednesday

handle that responsibility," he said. He referred repeatedly to the contributions by Babasaheb Ambedkar in bringing India together. He mocked the efforts of the Bharatiya Janata Party and its alliance partners in seeking to establish a new India. "In new India, hunger, pollution is increasing but the rupee is falling. The government is sleeping but Central Bureau of Investigation (CBI), Enforcement Directorate (ED) and Income Tax Department are working 24 hours. In new India, Godse is called a patriot and Mahatma Gandhi is an anti-national. They want to bring in constitution of the RSS."

Kharge did not refer to the travails of minority communities directly, but he did not fail to praise the contribution of Sonia Gandhi in running the party and Rahul

Gandhi for embarking on the Bharat Jodo Yatra and said his yatra was infusing the country with new energy.

Sonia said it was a source of great satisfaction that the new Congress president was "very experienced and has risen from being an ordinary worker to such heights through his hard work". She said she was confident the Congress would be inspired and strengthened by his leadership. "I did my duty as Congress president to the best of my ability and am feeling relieved as I will now be free from this responsibility," she said. The other former president on the podium, Rahul Gandhi, did not speak. Pledging to work with the new party president, Rajasthan Chief Minister Ashok Gehlot said when efforts to "convince Rahul Gandhi to become president failed, Kharge became president".

FORM G INVITATION FOR EXPRESSION OF INTEREST FOR MAXGROW OVERSEAS LIMITED OPERATING IN WHOLESALE TRADING ACTIVITY AT MUMBAI (Under Regulation 36A (1) of the Insolvency and Bankruptcy Insolvency Resolution Process for Corporate Persons) Regulations, 2016	
RELEVANT PARTICULARS	
1. Name of the corporate debtor along with PAN/CIN/LLP No.	MAXGROW OVERSEAS LIMITED CIN: U51909WB2008PLC128225
2. Address of the registered office	Registered Address: Natural Height Complex, 1C, Building No. 5 Phase 1, VIP Road, Opp. Haldiram (Air Port) Kolkata, West Bengal - 700052 Address Other than R/O: 103, Hubtown Solaris, N S Phadke Marg Andheri (East) Mumbai, Maharashtra - 400069
3. URL of website	Not available
4. Details of place where majority of fixed assets are located	Mumbai
5. Installed capacity of main products/ services	Not Applicable
6. Quantity and value of main products/ services sold in last financial year	Not Applicable
7. Number of employees/ workmen	NIL
8. Further details including last available financial statements (with schedules) of two years, lists of creditors, relevant dates for subsequent events of the process are available at:	Can be obtained by sending e-mail at ip.maxgrowoverseas@gmail.com
9. Eligibility for resolution applicants under section 25(2)(h) of the Code is available at:	Eligibility for the resolution applicants can be obtained at: https://insolvencyandbankruptcy.in/wp-content/uploads/2022/09/EOI-and-Eligibility-Criteria_Maxgrow-Overseas-Limited.pdf Can be obtained by sending e-mail at ip.maxgrowoverseas@gmail.com
10. Last date for receipt of expression of interest	11-11-2022
11. Date of issue of provisional list of prospective resolution applicants	21-11-2022
12. Last date for submission of objections to provisional list	26-11-2022
13. Process email id to submit EOI	ip.maxgrowoverseas@gmail.com

Notices:
1. The Interested parties shall refer to the format for submission of the EOI and detailed terms and conditions will be available on request at ip.maxgrowoverseas@gmail.com
2. All the EOIs received will be reviewed by the RP as well as the CoC and thereafter further information /documents related to the process will be provided to the shortlisted parties. The RP/CoC shall have discretion to change the criteria for the EOI at any point of time.
3. RP/CoC reserves the right to cancel or modify the process/application without assigning any reason and without any liability whatsoever.

Sd/-
Mr. SUSHIL KUMAR AGRAWAL,
Resolution Professional

Date: 27/10/2022
Place: Kolkata

Reg No.: IBBI/IPA-001/IP-P-02136/2020-2021/13281
AFA: AA113281/02/231122/103184 | Valid Upto: 23-Nov-22

FORM NO. RSC-4 (Pursuant to rule 3(3) of NCLT (Procedure for Reduction of Share Capital of Company) Rules, 2016) BEFORE THE NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH. CP NO. 327/MB/C-IV/2021	
In the matter of the Companies Act, 2013 AND In the matter of Section 66 and 52 of the Companies Act, 2013 and the Rules framed thereunder. AND In the matter of Reduction of Share Capital of IDBI BANK LIMITED	
IDBI BANK LIMITED ("the Bank") (CIN: L65190MH2004GOI148838) (a Company incorporated under the provisions of Companies Act, 1956) having its registered Office at IDBI Tower, WTC Complex, Cuffe Parade, Mumbai - 400005, in the state of Maharashtra)	... Petitioner Company
Publication of Notice (Pursuant to NCLT, Mumbai bench Order dated October 12, 2022)	
Notice may be taken that a Petition has been presented to the Hon'ble National Company Law Tribunal at Mumbai Bench (Tribunal), on the 11th day of September 2021 for confirming the reduction of the share capital of the Bank by setting off the accumulated losses of Rs. 45,396,18,36,251 (Rupees Forty Five Thousand Three Hundred and Ninety Six Crore, Eighteen Lakh, Thirty Six Thousand, Two Hundred and Fifty One only) as on April 01, 2021 against the balance of Rs. 50,719,74,81,752 (Rupees Fifty Thousand Seven Hundred and Nineteen Crore, Seventy Four Lakh, Eighty One Thousand, Seven Hundred and Fifty Two only) standing to the credit of Securities Premium Account of the Bank as on the said date.	
The Reduction is the most practical and economically efficient option available to the Bank to present a true and fair view of the financial position of the Bank. Further, the said exercise of rearrangement of liabilities i.e., setting off of accumulated losses against Securities Premium would be a Balance Sheet neutral exercise. The aforesaid Reduction is not detrimental to the interests of any customer of the Bank as it would not affect their rights.	
The notices to individual Creditors have been issued. The list of Creditors prepared on the 31st day of August 2021 by the Bank is available at the Registered Office of the Bank for inspection on all working days during 11 AM to 4 PM for a period of three months from the date of this Notice.	
If any Creditor of the Bank has any objection to the Petition or the details in the list of creditors, the same may be sent (along with supporting documents) and the details about his/her name and address and name and address of his/her Authorised Representative, if any, to the undersigned Company Secretary at 22nd floor, Board Dept, IDBI Bank Ltd., IDBI Tower, WTC Complex, Cuffe Parade, Mumbai- 400005 within three months from the date of this Notice.	
If no objection is received within the time stated above, the entries in the list of creditors will, in all the proceedings under the above Petition to reduce the Share Capital of the Bank, be treated as correct.	
It may also be noted that a hearing has been fixed for Monday, January 16, 2023, on which the Tribunal shall hear the Petition. In case any creditor intends to attend the hearing he/she should make a request along with his/her objections, if any.	
For and on behalf of the Board of Directors IDBI Bank Limited Jyoti Biju Nair Company Secretary ACS: 20554 Authorised Signatory	
Dated: October 27, 2022 Place: Mumbai	

Working towards best FTA with 'economic superpower' India: UK

PRESS TRUST OF INDIA
London, 26 October

Describing India as an "economic superpower", Britain said on Wednesday that it was working towards the "best" Free Trade Agreement (FTA) that is beneficial to both the countries.

India and Britain launched negotiations for the FTA in January with an aim to conclude talks by Diwali but the deadline was missed due to a lack of consensus

on issues. "We have already closed the majority of Chapters and look forward to the next round of talks shortly," Secretary of State for International Trade Greg Hands said while replying to a question from Nick Thomas-Symonds, Shadow international trade secretary.

A "strong FTA can strengthen the economic links between UK and India, boosting the UK economy by more than £3 billion by 2035, helping families and communities," he said.

He said that the FTA can cut red tapes, make it cheaper for UK companies to sell into India's dynamic market, helping drive growth and support jobs across every nation and region. Greater access could help UK businesses over a billion more consumers including India's growing middle class estimated to reach a quarter of a billion by year 2050 and give them a competitive edge over other countries that don't have a deal with India.

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GEAC...

The GEAC said the commercial use of DMH-11 hybrids will be subject to the Seed Act, 1966, and related rules and regulations. "If all the steps from here fall in place, then it would mean that farmers can get a hold of GM-based mustard hybrids in the next two years," Deepak Pental, former vice-chancellor of Delhi University, and one of the main scientists behind DMH-11, told Business Standard. Delhi University and the National Dairy Development Board (NDDB) are joint applicants for DMH-11. However, activists say there could be many more hurdles before it receives final approval,

because it is unclear if a formal ministerial nod is required.

Mustard cultivation

Mustard is cultivated by around 6 million farmers in around 6.5-7 million hectares of land across the states of Rajasthan, Haryana, Punjab and Madhya Pradesh.

DMH-11 has been shown to deliver 30 per cent higher yields than existing varieties. The average yield of existing mustard varieties is around 1,000-1,200 kilograms per hectare, while the global average is over 2,000-2,200 kgs.

In 2017, a similar approval had to be recalled in the face of opposition from activists across the political spectrum. However, pro-GM groups are hopeful that the publication of the minutes of the GEAC's meeting will prove a big step

towards the commercialisation of the variety.

Opposing views

The SJM said it was hopeful that the competent authority for final approval, the minister of environment and forest in this case, wouldn't give the final nod. Meanwhile, the Coalition for GM-Free India said that the approval was shocking. It said GM mustard got to this stage because of collusion between the regulatory body and crop developers in circumventing biosafety assessment in numerous ways.

Recent developments

The GEAC has also approved field trials and NOC of GM potato, rubber and cotton. But, none of the events are related to GM mustard and are part of different agenda items. There is no connection between the two approvals.

impending hike in borrowing rates could weigh on demand, he added.

Centre...

Besides, the ministry is also working on tweaking the eligibility criteria mandating four technical members apart from the chairman who are or have been commissioners of state tax or central tax for at least one year, the official said. The NAA was set up for two years till November 2019 to ensure any reduction in tax rates on any supplies of goods or services or input tax credit benefits. However, the tenure was extended till November 30, 2022.

"While ideally GST price changes and ITC matters should be left to market forces, it is necessary to have a well-defined permanent structure to take care of any matter that may involve profiteering from a GST perspective and a reference to the CCI as a body may help in that aspect," said M S Mani, partner, Deloitte. "All pending cases require to be disposed of by November while those which remain may be referred to the CCI," the official cited above said.

Earth...

Climate scientists estimate that human-caused greenhouse gas emissions need to halve by the end of this decade, and to be eliminated by mid-century in order to keep warming below 2°C by 2100. While the consequences of planetary heating above that threshold are deemed to be catastrophic, today's warming of 1.1°C above pre-industrial times has resulted in irreversible changes, according to the latest report from the UN Intergovernmental Panel on Climate Change. If all plans to cut greenhouse gas emissions are fulfilled, global emissions will total 52.4 billion metric tons of carbon dioxide equivalent in 2030, down 0.3 per cent from 2019 levels.

More on www.business-standard.com

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Solution tomorrow

HOW TO PLAY

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For Tata Capital Financial Services Limited

Sd/-

Sarosh Amaria

Managing Director

DIN No.: 08733676

(* Not annualised)

Notes: -

- The above is an extract of the detailed format of quarterly / annual financial results filed with the Stock Exchange under Regulation 52 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of quarterly / annual financial results are available on the website of BSE Limited (www.bseindia.com), National Stock Exchange of India Limited (www.nseindia.com) and website of the Company (https://www.tatacapital.com/tcfs/investor-relations/financials.html).
- For the other items referred in Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the pertinent disclosures have been made to the stock exchanges and can be accessed on the website of BSE Limited (www.bseindia.com), National Stock Exchange of India Limited (www.nseindia.com) and can be assessed on https://www.tatacapital.com/tcfs/investor-relations/financials.html.

Place: Mumbai

Date: October 26, 2022