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FE SUNDAY

FINANCIAL EXPRESS ON SUNDAY READ TO LEAD

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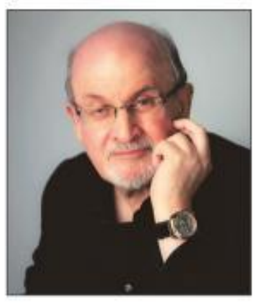


ODD & EVEN

ROHNIT PHORE

QuickPicks

Paytm FY21 loss narrows to ₹1,701 cr from ₹2,942 cr

PAYTM'S REVENUE from operations declined to ₹2,802.41 crore on a consolidated basis in the year ended March 31, 2021 from ₹3,280.84 crore in FY20, according to the company's annual report which was reviewed by *FE*. The digital payments firm, however, managed to narrow its total losses to ₹1,701.01 cr in FY21 from ₹2,942.36 cr in the previous year, reports **FE Bureau** in New Delhi. The firm kept a check on its costs as total expenses decreased to ₹4,782.95 cr in FY21 from ₹6,138.23 cr in FY20. **PAGE 3**

Target to blend 20% ethanol in petrol advanced to 2025: PM

ADDRESSING THE WORLD Environment Day event on Saturday, Prime Minister Narendra Modi said the government has resolved to meet the target of 20% ethanol blending in petrol by 2025, reports **FE Bureau** in New Delhi. Earlier the target was set for 2030. Modi also released the 'Report of the Expert Committee on Road Map for ethanol blending in India 2020-2025'. Currently, ethanol blending level in petrol is around 8.5%. Under the Ethanol Blended Petrol programme, the government has already reintroduced the administered price mechanism for ethanol procurement. **PAGE 3**

GOVT GETS TOUGH

Twitter gets final notice to comply with new rules

● Has to appoint chief compliance officer; company staff as grievance officer, nodal contact person

KIRAN RATHEE
New Delhi, June 5

Why the tiff

- New IT Rules came into force from **May 26**
- Social media firms like Twitter need to appoint certain set of **resident, Indian company officers to redress grievances**
- Twitter till date has not **fully complied with rules**
- Govt has in past sent it **two reminders for compliance**

What happens in case of non-compliance with the rules

- Social media firms have **legal immunity under Section 79** as they host third party content
- Twitter can lose this legal immunity and **action can be taken against it by govt**
- Rule 7 in the new law empowers govt to initiate **criminal action against company**

HARDENING ITS STANCE, the government on Saturday issued a final notice to microblogging site Twitter, giving it one last chance to comply with the new Information Technology Rules, warning of 'unintended consequences' that could lead the company to lose exemption from liability as an intermediary, and action against it under Rule 7 of the new rules.

The government has said though the new rules came into force from May 26, "as gesture of goodwill, Twitter Inc is hereby given one last notice to immediately comply with the rules, failing which the exemption from liability available under Section 79 of the IT Act, 2000, shall stand withdrawn and Twitter shall be liable for consequences as per the IT Act and other penal laws of India".

In the letter addressed to Twitter's deputy general counsel Jim Baker, the ministry of electronics and information technology (Meity) also said, "It is clear from responses that till date Twitter has not informed about the details of the chief compliance officer as requested under the Rules. Further, resident grievance officer and nodal contact person nominated by you is not an employee of Twitter Inc in India as prescribed in the Rules. The office address of Twitter Inc as mentioned by you is that of a law firm in India, which is also not as per the Rules."

Continued on Page 12

Twitter clarifies on blue badge

AMID OUTRAGE OVER personal accounts of Vice-President M Venkaiah Naidu and RSS chief Mohan Bhagwat losing verified blue tick marks, Twitter on Saturday said the blue badge and verified status could be automatically removed from an account if it is incomplete or inactive for six months as per its rules, reports **PTI**.

On Saturday morning, Twitter had removed and later restored the verified blue badge on the personal account of Vice President M Venkaiah Naidu. "Inactivity is based on logging in. To keep the account active, the account holder must make sure to log in at least every 6 months," Twitter said.

Twitter, however, did not disclose the number and details of the accounts that had been actioned under these rules.

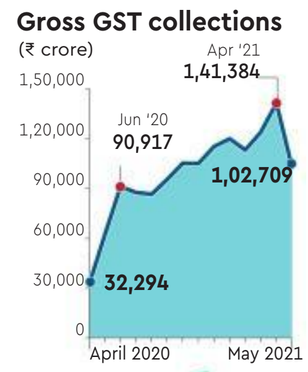
MAY MOP-UP

GST collection above ₹1 lakh cr

● Revenues 65% higher than that in May last year

FE BUREAU
New Delhi, June 5

Gross GST collections
(₹ crore)



GROSS GOODS AND Services Tax (GST) receipts came in at ₹1,02,709 crore in May, markedly lower than the record ₹1,41,384 crore mopped up in the previous month, yet a decent sum given the second Covid wave. May collections mostly pertained to the transactions conducted in April, so it reflected the lockdown's impact only marginally; the collections could be much lower in June (May transactions).

The government said GST collections reported for May included the returns filed till June 4, as taxpayers were given various relief measures in the form of waiver/reduction in interest on delayed returns filing for 15 days in the wake of the second Covid wave. The actual revenues for May would be higher since all the extended dates were yet to expire, it added.

In recent months, the government's GST revenue has been robust — it has crossed the ₹1 lakh crore mark for the eight straight month in May, thanks to steps taken to curb evasion and also a shift of business away from the informal sector, in addition to a nascent economic recovery that appears to have been quickly disrupted by the pandemic's second surge.

For the second year in a row, the Centre will borrow under special, relatively low-cost mechanism in 2021-22 to bridge a yawning shortfall in the GST compensation cess pool and transfer the funds to states as back-to-back loans, sans any consequent fiscal cost to states.

Continued on Page 12

REVIEW MEET

FM asks insurers, states to speed up settlement

FE BUREAU
New Delhi, June 5

FINANCE MINISTER Nirmala Sitharaman on Saturday asked insurance companies to expedite settlements of claims under key schemes. She also directed states to take up Covid claims of health workers on a priority basis and make maximum use of a simplified mechanism that has been put in place.

In a virtual meeting with chiefs of public and private insurers, the minister said 1.2 lakh claims amounting to ₹2,403 crore have been paid to beneficiaries of the PM Jeevan Jyoti Bima Yojana (PMJJBY) at a disposal rate of 99% since the pandemic started spreading its tentacles in April 2020.

Faster claim settlements have assumed greater significance in recent months, given the ferocity of the pandemic that has claimed 3.44 lakh lives in the country.

Under the PM Suraksha Bima Yojana (PMSBY), 82,660 claims worth ₹1,629 crore have been settled as of May 31.

Continued on Page 12

OPENING UP

Curbs eased in Delhi, other states too unlock

Students in queue during a special vaccination drive for those travelling abroad for studies in Hyderabad on Saturday PTI

PRESS TRUST OF INDIA
New Delhi/Mumbai, June 5

WITH COVID CASES declining, Delhi will see further relaxation in lockdown, including reopening of markets and malls and resumption of Metro services, from June 7, while Maharashtra will implement a five-level plan to ease curbs based on weekly positivity rate and occupancy of oxygen beds in districts.

Tamil Nadu CM MK Stalin announced extension of lockdown till June 14 with some easing of restrictions from Monday, except in 11 districts where the number of new cases reported was still high.

Earlier, neighbouring Karnataka had extended the lockdown till June 14. The Uttar Pradesh government announced relaxations in the coronavirus curfew in Bareilly and Bulandshahr districts from Monday

New low at 1.20L cases

INDIA REPORTED 1,20,529 fresh Covid-19 cases, the lowest single-day rise in infections in around two months, taking the infection tally to 2,86,94,879, as per data updated on Saturday, reports **PTI**. The death toll climbed to 3,44,082 with 3,380 new fatalities.

Continued on Page 12

G7 MEET

Historic deal to tax big MNCs; minimum global tax of 15%

REUTERS
London, June 5

GLOBAL TAX

- Multinationals such as Google, Amazon and Facebook often book profits in jurisdictions where they pay little or no tax
- The accord could form the basis of a global agreement next month
- The pact would ensure taxes are paid in the countries where businesses operate
- Leaders also agreed to move towards making companies declare environmental impact

THE UNITED STATES, Britain and other leading nations reached a landmark deal on Saturday to pursue higher global taxation on multinational businesses such as Google, Apple and Amazon.

In a move that could raise hundreds of billions of dollars to help them cope with the aftermath of Covid-19, the Group of Seven large advanced economies agreed to back a minimum global corporate rate of at least 15% and for companies to pay more tax in the markets where they sell goods and services.

"G7 finance ministers have reached a historic agreement to reform the global tax system to make it fit for the global digital age," British finance minister Rishi Sunak said after chairing a two-day meeting in London.

US Treasury Secretary Janet Yellen said the "significant, unprecedented commitment" would end what she called a race to the bottom on global taxation.

The deal, which was years in the making, also promises to end national digital services taxes levied by Britain and other European countries which the United States said unfairly targeted US technology giants.

However, the measures will first need to find broader agreement at a meeting of the G20 — which includes a number of emerging economies — due to take place next month in Venice.

"It's complicated and this is a first step," Sunak said.

The ministers also agreed to move towards making companies declare their environmental impact in a more standard way so investors can decided more easily whether to fund them, a key goal for Britain.

Rich nations have struggled for years to agree a way to raise more revenue from large multinationals such as Google, Amazon and Facebook, which often book profits in jurisdictions where they pay little or no tax.

Continued on Page 12

JAYPEE RESOLUTION

Suraksha Realty seeks week for new bid; NBCC submits plan

RISHI RANJAN KALA
New Delhi, June 5

- The CoC will meet on Monday to **discuss the revised bids** by both the applicants
- NBCC's **revised bid was received on June 4**

STATE-RUN NBCC on Friday submitted the revised bid for acquiring the bankrupt Jaypee Infratech (JIL), even as its rival, the consortium led by Suraksha Realty sought a weeks time to submitted its revised plan.

People in know of the development said NBCC's revised bid was received on June 4. Suraksha group has written a letter to creditors seeking seven more days to further sweeten its last bid, which was submitted on May 18. The committee of creditors (CoC) will meet on Monday (June 7) to discuss the revised bids by both the resolution applicants.

It was not immediately clear whether Suraksha will get more time. "It will depend on the CoC. Let's see what decision CoC takes on Monday," a sources said.

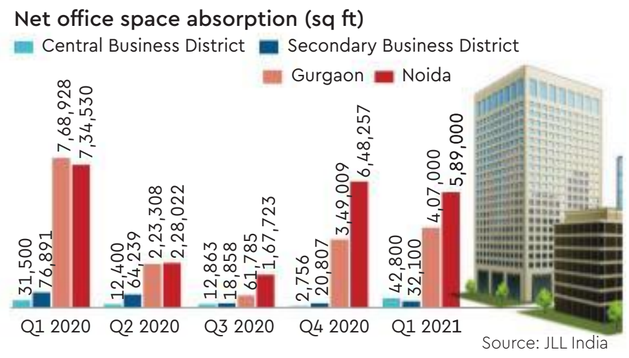
This is the fourth round of the bidding process in the matter of JIL's bankruptcy case. The company went into the insolvency process in August 2017 after the National Company Law Tribunal (NCLT) admitted an application by an IDBI Bank-led consortium. In the first round of insolvency proceeding, the ₹7,350-crore bid of Lakshadweep, part of Suraksha Group, was rejected by lenders.

Continued on Page 12

Noida leads in office space uptake, pips Gurgaon

RISHI RANJAN KALA
New Delhi, June 5

Net office space absorption (sq ft)



Source: JLL India

NOIDA HAS BEEN consistently topping the charts as Delhi NCR's best performing market in terms of net office space absorption for four consecutive quarters. However, it still has a lot to cover compared to competitor Gurgaon, which accounts for a major share of offices occupied by large MNCs and KPOs, among others.

During the January-March 2021 quarter, Delhi NCR witnessed a net absorption of 1.07 million sq ft (MSF), a 5% growth Q-o-Q, JLL India said, adding that Noida contributed 55% of the net absorption followed by Gurgaon at 38%. Noida has been consistently outpacing Gurgaon since April-June 2020.

Noida is attracting corporates as it boasts of better road and metro connectivity, affordable housing, abundant power, Grade-A offices, competitive rentals and upcoming international airport and logistics hub. But, analysts point out that it has a lot to do to catch up with Gurgaon in terms of large clients.

"We have to analyse this pragmatically. Last year, if we go by deals in Noida, then one would discover that there is no significant movement of firms from Gurgaon to Noida. What Noida was lucky with was that many clients consolidated their office spaces," JLL India managing director (north & east India), Manish Aggarwal said.

For instance, a large Indian digital payment company took 5.50 lakh sq ft last year to consolidate six-seven offices spread in Noida into one at Skymark Towers. Another is a South Korean multinational conglomerate consolidating in Sector 62. They took around 3 lakh sq ft. A large private sector bank, too, last year consolidated its offices from Delhi and other places to Noida taking up around 60,000 sq ft at Max Towers, he added.

Continued on Page 12

Opinion

SUNDAY, JUNE 6, 2021

ACROSS THE AISLE

P Chidambaram

The bird and the worm agree

THE VIEW FROM the corner office at the top of Raisina Hill can be seductive. Especially if the images and pictures are sieved by the Chief Economic Adviser. For example, job losses may disappear and appear as fresh enrolments in the EPF! Hungry faces may vanish and be replaced by persons collecting their bounty of 5 kg of grain a month for two months! The picture of a toiling tenant farmer may fade and the picture of an absentee landlord depositing his *kisan samman* cheque may fill the screen! That is the magic wrought by power, authority and disdain of criticism.

The average Indian cannot aspire to climb the Hill. He or she is more or less confined to the village or to the ward of a town or city. Because both feet are firmly planted on the ground, the average Indian's view is like the worm's view. The view may be stark, dirty and ugly, but it will be closer to the truth.

Commissioning a survey

I requested a friend, Mr Jawahar, (who assembled a team of investigators) to do a telephone survey of 1000 persons belonging to the lower middle class. (Even those who live in houses in gated communities like to describe their station in life as 'middle class', but we know they are not). We defined the lower middle class as persons with an income of ₹5000-30,000 a month. There were 1004 respondents who answered 9 questions and gave their email ids and mobile telephone numbers. Some respondents may have slightly understated their income, but even if the income fell marginally on the other side of ₹30,000, it would not distort the data.

The questions related to the period of 12 months that followed the first lockdown on March 25, 2020. The findings of the survey are revealing:

1. There were 1004 respondents

2. 880 reported that their income had *decreased,* 117 reported 'no change' and 7 reported their income had increased.

3. 758 reported that their expenditure had *increased,* 115 reported 'no change' and 91 reported their expenditure had decreased.

4. 725 reported a *reduction* in their savings, but only 329 reported a *reduction* in their assets. The remaining reported no change in their savings or assets.

5. As may be expected, 702 reported they had *borrowed* money. The sources were bank, micro finance institution, self help group, chit fund, family, relative and friend. Some reported they had borrowed from more than one source. Most had borrowed money *on interest* (653). On the ability to repay within the time and with interest, if any, 176 were confident, 164 were not confident and 256 were doubtful.

Evidence around us

These findings are in accord with what we see, hear and observe every day. The pandemic and the state of the economy have severely affected the household balance sheet. Losing income, facing higher expenses, driven to borrow, dipping into savings and not very confident of one's ability to repay, the average householder is a frazzled person. Unless there is a double income in the household (even if both incomes have taken a hit), it is safe to conclude that the average householder is shaken and feels that the household (family) has become *poorer.*

Let's take the lowest of the four numbers in the answers to the four main questions on income, expenditure, savings and borrowing. It is 702. That represents 70% of the population that was surveyed. It is not a reassuring picture of a country that, until recently, boasted that its economy was the fastest growing large economy of the world. It is certainly a mighty fall from the established heights that (1) India witnessed an average growth rate of 7.6% during 2004-2014 and (2) 27 crore persons were lifted out of poverty during that period. All that is history.

The findings are also in accord with the NSO's estimates of annual national income for 2020-21. The GDP in 2020-21 had contracted by (-) 7.3% over the previous year. Further, four indicators were worse than what they were two years ago: private consumption, gross fixed capital formation, exports and imports. The RBI flagged the 'demand shock' in the economy and Dr Abhijit Banerjee, the Nobel laureate, advised more spending and, if necessary, printing money.

	GDP (in ₹ crore)	Per capita (in ₹)
2017-18	131,75,160	1,00,268
2018-19	140,03,316	1,05,525
2019-20	145,69,268	1,08,645
2020-21	134,08,882	99,694

The NSO and the local survey — the bird and the worm — saw the same picture on the ground. That is a happy congruence which leaves the Finance Minister and the Chief Economic Adviser locked in an echo chamber.

Doable, but will it be

The bitter facts are that the GDP at constant prices and the *per capita* annual income have tumbled since 2017-18: *(see table)*

The nation as a whole and the average Indian have backslid to the position they were in 2017-18. The economy has been battered and scarred, *firstly* by disastrous policies (demonetisation, muddled GST), *secondly* by Covid-19 and *thirdly* by economic mismanagement.

The climb-back to 2017-18 will be slow, but it can be done, if the government will listen to and act upon the well-argued and well-meaning advice of the IMF, RBI, renowned economists and the Opposition parties.

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A health worker collects swab samples of street people for Covid tests, in Nagercoil, Tamil Nadu PTI

INSIDE TRACK

COOMI KAPOOR

From 2 to 26

Tamil Nadu's new Finance Minister, Palanivel Thiagarajan, popularly known as PTR, stands out because of his exceptional qualifications. He spent 20 years abroad, has an MBA from MIT Sloan School of Management in the US and has worked for international investment corporations and banks. In addition, he belongs to a distinguished political dynasty of the state. But, PTR also tends to shoot off his mouth. He ruffled feathers in the establishment recently by describing celebrity yoga guru Jaggi Vasudev as a "publicity hound" and compounded it by later quoting an audit report suggesting that the guru's foundation had usurped forest land. Chief Minister M K Stalin's father, the late M Karunanidhi, had good ties with Jaggi, even though the DMK has atheist roots. While DMK sources insist that PTR and Stalin enjoy an amicable relationship and PTR has been given a free hand, for some reason, PTR has been relegated to 26th place in official precedence in the Cabinet, although conventionally, finance ministers rank No. 2 in the hierarchy. PTR recently got into a spat with Goa Transport Minister Mauvin Godinho. At the GST Council meeting, he tried to cut Godhino's speech short arguing that a small state like Goa should not get the same weightage and time as Tamil Nadu. He also referred to Godhino as an "empty vessel".

Pravasis omitted

External Affairs Minister S Jaishankar's recent visit to the US was the first by a senior Indian official since Joe Biden took over as President. During his three days in Washington, Jaishankar met several important US officials, from the Defence Secretary to the Secretary of State and the Director of National Intelligence.
But the noteworthy omissions in his itinerary were two Pravasis who have considerable influence in the new administration: US Vice President Kamala Harris and Democratic Congresswoman Pramila Jayapal. It is not known whether an appointment was sought from the Indian side.
Harris's niece had tweeted against the Indian government on the new farm laws and Jayapal in 2019 had sponsored a resolution in the US Congress urging the Indian government not to use force in Kashmir in containing protests over the abrogation of Article 370.

BJP's Bengali face

Union Minister Smriti Irani is likely to replace Kailash Vijayvargiya as the BJP in-charge of West Bengal. Irani proved her mettle as an organiser when she fought against Rahul Gandhi in his pocket-borough of Amethi in the last Lok Sabha polls and won. Not just a powerful orator, Irani also speaks fluent Bengali, since her mother is Bengali. After the Bengal results, most BJP leaders who campaigned there stopped mentioning the state in their tweets. Tourism Minister Prahlad Singh Patel was an exception, which puzzled some of his followers. Patel was triumphant since he was given charge of north Bengal's 42 seats where the BJP won 25, despite poll campaigner Prashant Kishor and Mamata Banerjee's best efforts to woo the tribal and Scheduled Caste voters of the region.

A thumbs down

Many in the BJP believe that Kailash Vijayvargiya's controversial statements and "undignified" behaviour as the party in-charge for Bengal did not go down well with the state's powerful *bhadralok,* with influence in several constituencies. Bengal BJP president Dilip Ghosh himself ran into several controversies with his statements, including advising Mamata Banerjee to wear "Bermuda shorts" after she appeared with a foot in bandage following an injury in Nandigram. Even though Banerjee herself is not a *bhadralok* favourite, they perceived her as the lesser of the two evils. The BJP also failed at what it usually does best, grassroots organisation. The TMC workers were far more efficient in scrutinising voter lists and adding names.

Unfollowing many

Rahul Gandhi recently unfollowed some 50 people on Twitter, including prominent journalists such as Rajdeep Sardesai, Barkha Dutt and Nidhi Razdan.
It is suspected that the decision was taken not by Gandhi himself but someone who was recently appointed to handle the Congress leader's Twitter account and prides himself on championing the *aam janata* rather than the elite. Significantly even Nikhil Alva from Gandhi's media cell was unfollowed, strengthening suspicion that a rival is in charge. Jyotiraditya Scindia, once Gandhi's close friend, is also on the list of those dropped. On Rajiv Gandhi's death anniversary, Scindia tweeted on his former friend's father, describing him as the architect of modern India.
He later deleted the tweet and toned down his homage. His omission may be at Gandhi's own initiative.

Heavy metal football

The Euro could be splendid in its unpredictability but a tough tournament than the World Cup

RINGSIDE VIEW

Shamik Chakrabarty

THE EURO IS where the outcome usually doesn't follow the script. Denmark's triumph under Richard Moller Nielsen in 1992 was so inspiring that it was captured on celluloid, Summer of '92, available on Netflix. Denmark didn't even qualify for the 1992 Euro finals and were a late replacement for Yugoslavia, who weren't allowed to participate because of civil war. The Danes went on to win the tournament, beating odds-on favourites Germany 2-0 in the final.

In 2004, rank outsiders Greece upset heavy favourites and tournament hosts Portugal, winning the final 1-0. Even in 2016, where France had the best team and home advantage, Portugal trumped them to win the trophy.

This is a tougher tournament than the World Cup. This is 'heavy metal' football. From that perspective, it would be unwise to pick favourites for this year's event that starts on June 12. And yet, it would be nigh-on impossible not to fall for the Les Bleus.

Last Wednesday, France played an international friendly against Wales, a warm-up fixture in the lead-up to the main event. It wasn't surprising that their starting XI oozed world-class talent, but their reserve bench was equally awe-inspiring. France coach Didier Deschamps preferred to keep the likes of Lucas Digne, Ben Yedder, Kingsley Coman, Jules Kounde and Moussa Sissoko on the bench for that game. Ousmane Dembele came on as a substitute to score a goal. A team that boasts of the likes of the likes of Raphael Varane, N'Golo Kante, Paul Pogba, Kylian Mbappe, Karim Benzema and Antoine Griezmann has to be better than the rest at least on paper. Deschamps captained France to a World Cup and Euro double. As a coach, he took his team to the World Cup glory in 2018, and France remain the pundits' favourites to win the Euro this year.

Deschamps, though, is rightly playing down the hype. "Two years at the highest level is a long time, even if it is not a lot in life in general. There are obviously big expectations after the success we have had and that is the aim of this squad, of this generation," he recently told *AFP* in Monaco.

France coach Didier Deschamps REUTERS

England manager Gareth Southgate sprang a surprise by picking four right-backs in the final squad. To be fair to him, however, he has picked the strongest-available side. Some Manchester United fans are still smarting over Aaron Wan-Bissaka's omission but his fantastic defensive attributes — especially one-on-ones — notwithstanding, Wan-Bissaka is not considered to be adept to play as a wing-back in a 3-5-2 formation, Southgate's preferred choice. The 23-year-old doesn't have Kyle Walker's versatility or Trent Alexander-Arnold's game-changing qualities in the final third. Alexander-Arnold is now ruled out of the tournament with a thigh injury suffered during a friendly against Austria and it needs to be seen if Wan-Bissaka gets in as a replacement. The latter is an old-school right-back, whose attacking side of the game calls for improvement.

Southgate has a talented squad at his disposal but does this England team have strong characters top-down a la Italia 90, Paul Gascoigne's World Cup? During a conversation, *The Times'* (London) chief football writer Henry Winter observed that modern-day football has fewer strong characters. And from that point of view, England need to have Harry Maguire and Jordan Henderson on the pitch in big matches. Both of them are recovering from injuries and yet, Southgate has picked them, for he knows their importance. Maguire and Henderson are natural leaders and without them England would be bereft of on-pitch leadership.

Watch out for Jude Bellingham. Only 17 years old, but this could be his Euro if Southgate chooses to be bold and throws him in at the deep end. Jack Grealish and Mason Mount are in the form of their young lives, but Marcus Rashford's loss of form could be a big concern for the Three Lions. England probably don't have adequate backups for Phil Foden and Jadon Sancho upfront, and without Maguire their central defence might wobble.

Will Harry Kane's uncertain club future be an impediment? The England captain is heavily linked with a move away from Tottenham Hotspur during close season and there's a school of thought that it might affect his Euro performance. But Alan Shearer is backing Kane to have a great tournament. "I went into Euro 96 with Blackburn and of course had the tournament and then had a decision to make myself after it. It sounds like he's made that decision already. I don't think that will affect him at all, even if it's not sorted out," the England and Newcastle United legend told reporters.

Germany are heading towards the end of a cycle and Hansi Flick will replace the team's long-standing manager Joachim Low at the end of the Euro. After failing to qualify for the 2018 World Cup finals, Italy are rebuilding under Roberto Mancini. Spain no longer look world-beaters on paper. Belgium have top-class players aplenty, but do they have big-tournament winning mentality? France have an embarrassment of riches. England will have the advantage of playing their group league matches on home patch, plus the semifinal and final at Wembley if they get that far. But write off the less fancied teams at your peril. The Euro could be resplendent in its unpredictability.

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ENVIRONMENT DAY

2025 target to blend 20% ethanol in petrol

FE BUREAU
New Delhi, June 5

ADDRESSING THE WORLD Environment Day event on Saturday, Prime Minister Narendra Modi said the government has resolved to meet the target of 20% ethanol blending in petrol by 2025. Earlier the target was set for 2030.

Modi also released the 'Report of the Expert Committee on Road Map for ethanol blending in India 2020-2025'. Currently, ethanol blending level in petrol is around 8.5%. Under the Ethanol Blended Petrol (EBP) programme, the government has already reintroduced the administered price mechanism for ethanol procurement, allowing ethanol production from multiple feedstocks like heavy molasses, sugarcane juice, sugar, sugar syrup, damaged food grains, maize and surplus rice stocks with Food Corporation of India (FCI). The theme for this year's event was 'promotion of biofuels for a better environment', and the Prime Minister was accompanied by Union cabinet ministers Nitin Gadkari, Narendra Singh Tomar, Prakash Javadekar, Piyush Goyal and Dharmendra Pradhan. Stating that "ethanol has become one of the major priorities of 21st century India," Modi added that "the focus on ethanol is having a better impact on the environment as well as on the lives of farmers". State-run oil marketing companies received 66.5 crore litres of ethanol in Ethanol Supply Year 2016-17 (December, 2016 – November, 2017), which increased to 173 crore litre in supply year 2019-20. The government has already directed oil CPSEs to set up second generation (2G) ethanol bio-refineries in different parts of the country using agri-residues and biomass. OMCs are in the process of setting up twelve 2G bio-refineries with an investment of ₹14,000 crore. "A lot of emphasis is being laid on building the necessary infrastructure for the production and purchase of ethanol in the country," Modi said. As per the department of food and public distribution, the total production capacity of alcohol and ethanol in the country is 684 crore litres per annum.

PNB expects to triple FY22 net profit

INDIA'S SECOND-LARGEST lender Punjab National Bank (PNB) expects to tripple its net profit during the current financial year to ₹6,000 crore, compared to ₹2,022 crore during FY21, MD and CEO SS Mallikarjuna Rao said on Saturday. The lender also expects to grow its loan book by 8% during FY22, despite Covid-related impacts. However, the domestic advances of the lender had declined 3% year on year (YoY) to ₹7.19 lakh crore during the March quarter (Q4FY21). **-FE BUREAU**

IndusInd Bank to raise climate financing to 3.5% in two years

PRESS TRUST OF INDIA
New Delhi, June 5

PRIVATE SECTOR LENDER IndusInd Bank on Saturday said it would reduce carbon emissions to 50% in next four years and raise climate financing to 3.5% in two years.

The bank will increase the allocation of capital towards climate finance to 3.5% of its loan book over the next two years, which is currently at 2.7%, IndusInd Bank said on the occasion of the World Environment Day. The bank has also committed to reducing its specific carbon emission by 50% over the next four years, it said in a release. The bank promoted by the Hinduja group also said it had made it to the Carbon Disclosure Project (CDP) list for the sixth consecutive time, making it the only Indian bank to get featured in this prestigious list. Among others, IndusInd Bank MD and CEO Sumant Kathpalia said the bank is transforming all its pioneer branches /lobbies into green and plastic free zones and getting them LEED certified. The bank is also supporting tree plantation drive under which 50,000 trees will be planted in cities with high pollution index.

Paytm's revenue from ops declines to ₹2,802.41 cr

PAYTM'S REVENUE FROM operations declined to ₹2,802.41 crore on a consolidated basis in the year ended March 31, 2021, from ₹3,280.84 crore in FY20, according to the company's annual report, which was reviewed by *FE*. The digital payments firm, however, managed to narrow its total losses to ₹1,701.01 crore in FY21 from ₹2,942.36 crore in the previous year. The firm kept a check on its costs as total expenses decreased to ₹4,782.95 crore in FY21 from ₹6,138.23 crore in FY20. Currently valued at $16 billion, the startup led by Vijay Shekhar Sharma is planning to go public later this year. **- FE BUREAU**

Muthoot Vehicle & Asset Finance

CIN: U65910KL1992PLC006544

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2021

₹in lakhs

Particulars	Half Year Ended		Year Ended	
	March 31, 2021	March 31, 2020	March 31, 2021 (Audited)	March 31, 2020 (Audited)
Total Income	3,294.03	3,365.45	6,761.32	6,918.94
Net Profit for the period (before Tax, Exceptional and Extraordinary items)	(839.77)	209.64	(1,055.03)	424.34
Net Profit for the period before Tax (after Exceptional and Extraordinary items)	(839.77)	209.64	(1,055.03)	424.34
Net Profit for the period after Tax (after Exceptional and Extraordinary items)	(572.63)	150.59	(869.63)	315.03
Total Comprehensive Income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	(584.01)	152.90	(892.08)	315.90
Paid up Equity Share Capital (Face Value of Rs. 10/- Each)	2,500.00	2,500.00	2,500.00	2,500.00
Other Equity excluding Revaluation Reserves	6,613.78	7,505.86	6,613.78	7,505.86
Net Worth	9,113.78	10,005.86	9,113.78	10,005.86
Paid up Debt Capital / Outstanding Debt	33,270.51	53,238.90	33,270.51	53,238.90
Outstanding Redeemable Preference Shares	-	-	-	-
Debt Equity Ratio	3.86	3.78	3.86	3.78
Earnings per equity share (Face Value of Rs. 10/- Each) (for continuing and discontinued operations)				
Basic (Rs.)*	(2.90)	0.66	(3.48)	1.26
Diluted (Rs.)*	(2.90)	0.66	(3.48)	1.26
Capital Redemption Reserve	-	-	-	-
Debenture Redemption Reserve	-	-	-	-

*Not annualised

Note:

a) The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on June 04, 2021.

b) The above is an extract of the detailed format of audited financial results to be filed with Stock Exchanges under Regulation 52 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the financial results shall be available on the website of BSE Limited (www.bseindia.com) where the Securities of the Company are listed and shall be availabe on the website of the Company at www.mvafl.com

c) For the items referred in sub-clause (a), (b), (d) and (e) of Regulation 52(4) of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015, the pertinent disclosures shall be made to BSE Limted and shall be accessed on www.bseindia.com

d) These financial results have been prepared in accordance with Regulation 52 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015, as amended

Place: Kochi
Date: 04.06.2021

For and on behalf of the Board of Directors
George M Jacob, Whole-time Director
DIN 00018955

Muthoot Vehicle & Asset Finance Limited

Registered Office: Muthoot Chambers, Opp. Saritha Theatre, Banerji Road, Kochi, Ernakulam - 682 018, Kerala, India;
Corporate Office: 5th and 6th Floor Midhun Tower, K P Vallon Road, Kadavanthra, Ernakulam - 682020, Kerala, India
Corporate Identity Number: U65910KL1992PLC006544; **Tel:** +91 7593864404; **Fax:** +91 (484) 239 6506
Email: cs@mvafl.com, **Website:** www.mvafl.com

Muthoot Family - 800 years of Business Legacy

avantel connect • create • conserve **AVANTEL LIMITED**

CIN: L72200AP1990PLC011334
Regd. office: Plot No.47/P, Sy. No.141, APIIC Industrial Park, Anandapuram Mandal, Gambheeram Village, Visakhapatnam - 531 163, Andhra Pradesh.
Web Site - www.avantel.in; email id - compliance@avantel.in

NOTICE UNDER SECTION 201(2) (b) OF THE COMPANIES ACT, 2013

Notice is hereby given pursuant to Section 201(2) (b) of the Companies Act, 2013 ("the Act") to the members of the Company that the Company, in terms of the resolutions passed by the Nomination and Remuneration Committee and the Board of Directors at their respective meetings held on 5th March 2021, and members at their Annual General Meetings held on 5th June 2021 intends to make an application to the Central Government for its approval under Sections 196, 197, 201 and 203 read with Schedule V of the Act together with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions, if any, of the Act for Appointment of Shri Abburi Siddhartha Sagar as a whole time Director designated as Director(Strategy & Business Developement) of the Company with remuneration of 36lakhs per annum for a period of three(3) years with effect from 8th March 2021.

For Avantel Limited
Sd/-
M. Murali Krishna
Company Secretary

Date : 06-06-2021
Place : Hyderabad

SBI STATE BANK OF INDIA
RACPC, B-27, 1st Floor, TSIIC, Moula-Ali, Hyderabad-500040

POSSESSION NOTICE (SYMBOLIC)
Under Rule 8(1) (For immovable property)

Where as The undersigned being the authorized officer of the **State Bank of India, RACPC, Moula-Ali,** under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (No. 3 of 2002) and in exercise of the powers conferred under section 13 (12) read with Rule 3 of the Security Interest (Enforcement) Rules, 2002 issued a **Demand Notice Dated 03-04-2021** calling up on the **borrower: 1) Smt. Pandala Kavitha W/o Pandala Ramesh Goud, 2) Sri.Pandala Ramesh Goud S/o Late. P. Yadaiah, Address 1 :** Plot No.210, Shivanandapuri Colony, Nagaram, Dammaiguda, Keesara Mandal, Medchal Malkajgiri Dist-500083, **Property:** Plot No.346, (West Side), Pragathi Nagar, Dammaiguda, Keesara Mandal, Medchal-Malkajgiri Dist- 500083, **A/c No: HL- 38478227483, Car Loan-36513050464,** to repay the amount mentioned in the notice being **Rs.61,57,968/- (Rupees Sixty One Lakhs Fifty Seven Thousand Nine Hundred and Sixty Eight Only)** inclusive of interest as on **02.04.2021**+ interest + charges + expenses within 60 days from the date of receipt of the said notice

The borrower having failed to repay the amount, notice is hereby borrowers/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/her under sub-section (4) of section 13 of the Act read with Rule 8 of the Security Interest Enforcement rules, 2002 on this the **03.06.2021.**

The borrower/guarantor in particular and the public in general are hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of the **State Bank of India, RACPC, Moula-ali** for an amount of **Rs.61,57,968/- (Rupees Sixty One Lakhs Fifty Seven Thousand Nine Hundred and Sixty Eight Only)** inclusive of interest as on **02.04.2021** costs, etc. thereon.

The Borrower's attention is invited to provisions of Sub-section 8 of section 13 of the Act, in respect of time available to redeem the secured assets.

DESCRIPTION OF MOVABLE & IMMOVABLE PROPERTY

All That the Residential House Situated on Plot No.346 Part (West Side), in Survey Nos.575,576,578,579 and 582, Admeasuring 167 Sq. Yards or 139.61 Sq. Mtrs., With a Plinth area 1356 Sft., R.C.C.,in Ground Floor, Situated at DAMMAIGUDA H/O NAGARAM village, Dammaiguda Grampanchayat, Keesara Mandal, Medchal- Malkajgiri District. Within the Jurisdiction of the Sub-Registrar Keesara Vide Sale Deed Document No. 13190/2019 dated 17.07.2019 in the name of **Smt. Pandala Kavitha W/o P. Ramesh Goud & Pandala Ramesh Goud S/o Late P. Yadaiah** and bounded by: **North:** 40' Wide Road, **South:** Plot No.347, **East:** Part Plot No.346, **West:** 25' Wide Road.

Date: 03.06.2021, Place: Hyderabad **Sd/- Authorised Officer, State Bank of India**

LUMAX INDUSTRIES LIMITED DK JAIN GROUP

CIN: L74899DL1981PLC012804
Registered Office: 2nd Floor, Harbans Bhawan-II, Commercial Complex, Nangal Raya, New Delhi -110046
Corporate Office: Plot No. 878, Udyog Vihar, Phase V, Gurugram- 122016, Haryana
Phone: 0124-4760000, **Email:** lumaxshare@lumaxmail.com,
Website: www.lumaxindustries.com

(FOR THE ATTENTION OF EQUITY SHAREHOLDERS OF THE COMPANY)
TRANSFER OF UNPAID/UNCLAIMED DIVIDEND AND THE UNDERLYING EQUITY SHARES TO THE INVESTOR EDUCATION AND PROTECTION FUND (IEPF) ACCOUNT

Dear Shareholders,

Pursuant to the provisions of Section 124 of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ('the Rules'), as amended from time to time, every Company is required to transfer to the Investor Education and Protection Fund(IEPF), the money in the Unpaid Dividend Account of the Company which remains unpaid or unclaimed for a period of 7 (seven) years from the date it was transferred to such account and the Company is required to inform the Shareholders whose shares are liable to be transferred to the IEPF Authority three months prior to the due date of transfer of shares and simultaneously publish the notice in the newspapers.

In view of above, we wish to inform you that the due date for transfer into IEPF of the Unpaid/Unclaimed Dividend lying in the Unpaid Dividend Account of the Company for the Financial Year 2013-14 is **20th September, 2021.** Accordingly, concerned Shareholders are requested to kindly claim the Unpaid Dividend.

The underlying shares of such Shareholders will also be transferred into the IEPF. After such shares are transferred to the IEPF, all voting rights on the same shall be frozen and you will lose all benefits accruing on your shares e.g. dividend, etc. as this shall also be transferred to the IEPF.

The Company has sent the individual notices through Registered Post, to the concerned Shareholders whose dividends are lying unpaid/unclaimed for the last seven consecutive years and also to the shareholders whose shares are liable to be transferred to the IEPF Authority for taking appropriate action, as and when practicable and to the extent possible under the current situation at the earliest.

The complete List of Shareholders whose dividend(s) are lying unpaid against their Folio/DP-ID Client ID, in the Unpaid Dividend Accounts of the Company beginning Financial Year 2013-14 onwards and also those whose shares are due for transfer to the IEPF is being uploaded on the website of the Company at www.lumaxindustries.com under the Investor Section.

The concerned Shareholders whose shares are in physical form and which are liable to be transferred to the IEPF Authority, may note that the Company would be issuing the duplicate share certificate(s) in lieu of the original share certificate(s) held by them and upon issue of the duplicate share certificate(s), the original share certificate(s) which is/are registered in their name will stand automatically cancelled and be deemed non-negotiable as per the Rules. After the issue of duplicate share certificate(s), the Company shall inform the depository by way of Corporate Action to convert the duplicate share certificates into DEMAT form and transfer in favour of the IEPF Authority. As for the shares which are held in demat form, the Company will process the transfer of shares through Depositories by way of Corporate Action in favour of the IEPF Authority.

The concerned shareholders whose shares are in physical form may further note that their details uploaded by the Company on its website, should be regarded and considered as an adequate notice in respect of issue of the duplicate share certificate(s) by the Company for the purpose of transfer of shares to the IEPF authority as per Rules.

In case the Company does not receive any communication from the concerned shareholders by 07th September 2021, the Company with a view to adhering with the requirements of the Rules, transfer the dividend & shares to the IEPF by the due date i.e. 20th September, 2021.

Please note that no claim shall lie against the Company in respect of unclaimed dividend amount and shares transferred to IEPF. Shareholders may claim the dividend and corresponding shares transferred to IEPF including all benefits accruing on such shares, if any, from the IEPF authorities after following the procedure prescribed in the Rules.

For any queries on the above matter, Shareholders are requested to contact the Company's Registrar and Share Transfer Agent, Mr. Rajeev Kumar, Deputy Manager at M/s Kfin Technologies Private Limited, Unit: Lumax Industries Limited, Karvy Selenium Tower B, Plot No. 31 & 32, Gachibowli, Financial District, Nanakramguda, Hyderabad- 500032, India. Tel.: +91 40 67161524, Email ID: rajeev.kr@kfintech.com.

For **LUMAX INDUSTRIES LIMITED**

Place: New Delhi
Date : 05.06.2021

PANKAJ MAHENDRU
COMPANY SECRETARY

Union Bank of India
DARGAMITTA BRANCH
NEAR KVR PETROL BUNK, TRUNK ROAD, DARGAMITTA, SPSR NELLORE - 524003
Tel No.0861-2327258, 2343775 Email: bm0136@andhrabank.co.in

NOTICE UNDER SECTION 13(2) OF ACT 54 OF 2002 FOR ENFORCEMENT OF SECURITY INTEREST (SARFAESI ACT, 2002)
DEMAND NOTICE

To,

Borrower (s) : M/s G.K.Enterprises
Rep. by its Properitor:
1. Mr.Dudda Suman Reddy
Plot No.13, D.No.24-1-1924,
Prasanthi Nagar, Beside Nellore Club,
Dargamitta, Nellore.
Mortgagor : Mr.Dudda Suman Reddy
Plot No.13, D.No.24-1-1924,
Prasanthi Nagar, Beside Nellore Club,
Dargamitta, Nellore.

Guarantor(s) :
1. Mr.Madhan Mohan Ganapathi, S/o G Srinivasulu, Flat No.102, F-Block, Rainbow Vistas, Moosapet, Hyderabad-18.
2. Mr. B Rup Kumar Reddy
Plot No. 74B, Block No. 362 & 361, D.No. 26-1-1449, Kaveri Avenue, Kondayapalem, Nellore-524004

SUB: Enforcement of Security Interest Action Notice- In connection with the credit facilities enjoyed by you with us-Classified as NPA

We have to inform you that your loan account **M/s G K Enterprises** with our **Dargamitta Branch** has been classified as Non Performing Asset as on **31-03-2021** pursuant to your default in making repayment of dues/interest. As on **31-03-2021,** as sum of **Rs.1,80,30,601.80 (Rupees One Crore Eighty Lakhs Thirty Thousand Six Hundrded One and Eighty paise Only)** is outstanding in your account as shown below.

Nature of limit / Account Number	Limit (In Rs.)	Total Dues (In Rs.)
013631100000690/SODSS	1,25,00,000.00	1,44,12,121.00
013630100136597/TLOTH	25,18,000.00	30,31,427.20
013630100136542/FINTL	4,81,000.00	5,87,053.60
	TOTAL	1,80,30,601.80

In spite of our repeated demands you have not paid any amount towards the amount outstanding in your account/ you have not discharged your liabilities.

We do hereby call upon you in terms of section 13 (2) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 to pay a sum **Rs.1,80,30,601.80 (Rupees One Crore Eighty Lakhs Thirty Thousand Six Hundrded One and Eighty paise Only)** together with contractual rate of interest with monthly interest as per the terms and conditions of loan documents executed by you and discharge your liabilities in full within 60 days from the date of receipt of this notice, failing which, we shall be constrained to enforce the following securities created by you in favour of the bank by exercising any or all of the rights given under the said Act.

Description of the Secured Asset:

Property 1: All that part and parcel of site admeasuring 76 Ankanams or 608 Sq yds (In which 17 Ankanams (or) 136 Sq yards in Plot No.1A & Plot No.1B out of 49.50 Ankanams and 59 ankanams or 472 sq yards in Plot No.1 out of 80 anakanams of site) located at S.No.407 & 409, near Vanamthopu center, Kopndayapalem, SPSR Nellore district in the name of Mr. Dudda Suman Reddy and **bounded by : Document No. 2513/2017: East:** Vacant site of Mr D.Suman Reddy, **South:** Property of U.Krishna Reddy, **West:** 60 feet Layout Road, **North:** Vacant site of E.Rajagopal Reddy.

Document No. 2514/2017 : East: Plot no.2 belongs to N.Ramanaiah, **South:** Property of G.Rishikumar Reddy, **West:** Vacant site of Mr D.Suman Reddy, **North:** Vacant site of Dasaradhi in Sy No. 408.

1] Please note that if you fail to remit the dues within 60 days and if the Bank exercises all its rights under this Act and if the dues are not fully satisfied with the sale of the proceeds of the secured assets, we shall be constrained to take appropriate legal action against you in a court of law/Debt Recovery Tribunal for recovery of the balance amount from you.

2] you are hereby put on notice and your attention is invited to the provision of SARFAESI Act that as per Section 13 (8) of the Security Interest Act, 2002 read with rule 3 (5) of Security Interest (Enforcement)(Amendment) Rules, 2002, you can tender the amount of dues of the secured creditor together with all costs, charges and expenses incurred by the secured creditor at any time before the date of publication of the notice for public auction or inviting quotations or tenders from public or private treaty for transfer by way of lease, assignment or sale of the secured assets. Please also note that if the amount of dues together with the costs, charges and expenses incurred by the secured creditor is not tendered before the date of publication of notice for transfer by way of lease, assignment or sale of the secured assets by public auction or by inviting quotation or tender from public or private treaty as stated above, you shall not be further entitled to redeem the secured assets(s).

3] You are requested to note that as per Section 13(13) of the Act, on receipt of this notice you are restrained/ prevented from disposing of or dealing with the above securities except in the usual course of business without the consent of the bank. Please also note that any violation of this section entails serious consequences.

Place: Nellore **Sd/-Chief Manager & Authorised Officer**
Date : 05-04-2021 **Union Bank of India, for Dargamitta Branch**

CAPACIT'E INFRAPROJECTS LIMITED

Regd. Office: 605-607, Shrikant Chambers, 6th Floor, Phase-I, Adjacent to R. K. Studios, Sion- Trombay Road, Mumbai- 400 071. **CIN:** L45400MH2012PLC234318
Contact No: 022 - 71733717; **Website:** www.capacite.in; **Email id:** compliance@capacite.in

NOTICE

Notice is hereby given pursuant to Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to inform that a meeting of the Audit Committee and that of the Board of Directors of the Company is scheduled to be held on Saturday, June 12, 2021, through Video Conferencing, inter-alia, to consider and take on record

i) Audited Standalone and Consolidated Financial Results of the Company for the quarter and year ended 31st March, 2021.

ii) Audited Standalone and Consolidated Financial Statements for the year ended 31st March, 2021.

Information in this regard is also available on website of the Company www.capacite.in and on the websites of the Stock exchanges www.bseindia.com and www.nseindia.com

For **Capacit'e Infraprojects Limited**
Sd/-
Prakash B Chavan
Compliance Officer

Place: Mumbai
Dated: June 06, 2021

FORM B
PUBLIC ANNOUNCEMENT
(Regulation 12 of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016)
FOR THE ATTENTION OF THE STAKEHOLDERS OF SMILECARE MULTI SPECIALTY HOSPITALS INDIA PRIVATE LIMITED

	PARTICULARS	DETAILS
1.	Name of corporate debtor	**Smilecare Multi Specialty Hospitals India Private Limited**
2.	Date of incorporation of corporate debtor	19-08-2013.
3.	Authority under which corporate debtor is incorporated/registered	Companies Act 1956 with Registrar of Companies, Vijayawada.
4.	Corporate identity number / limited liability identity number of corporate debtor	U85110AP2013PTC089586
5.	Address of the registered office and principal office (if any) of corporate debtor	Registered Office:Door No.C- 13,Panchavati Township, Akkireddy Palem,Visakhapatnam 530008, A.P.Principal Office : Durgha Hospitals, 36-91-108, Urvasi Junction, Kancharapalem, Visakhapatnam -530008, A.P.
6.	Date of closure of insolvency resolution process	04-06-2021
7.	Liquidation commencement date of corporate debtor	04-06-2021 (Certified copy of the order dated 10-05-2021 was made available on 04-06-2021)
8.	Name and registration number of the insolvency professional acting as liquidator	**Rachamallu Ramachandra Reddy,** Regd No.IBBI/IPA-001/IP/P-01472/2018-2019/12270.
9.	Address and e-mail of the liquidator, as registered with the Board	Flat No.508, Block A1, TVS Lakeview Apartments,Road No.10, Opp: Ramalayam, Panchavati Colony, Manikonda, Hyderabad-500089. Cell No.9441279037 **Umarachamallu12081962@gmail.com**
10.	Address and e-mail to be used for correspondence with the liquidator	Flat No.508, Block A1, TVS Lakeview Apartments,Road No.10, Opp: Ramalayam, Panchavati Colony, Manikonda, Hyderabad-500089. Cell No.9441279037 **Smilecareliq@gmail.com**
11.	Last date for submission of claims	**04-07-2021.**

Notice is hereby given that the **National Company Law Tribunal, Amaravathi bench** has ordered the commencement of liquidation of the **Smilecare Multi Specialty Hospitals India Private Limited on 10.05.2021**, certified copy received on **04-06-2021**.

The stakeholders of Smilecare Multi Specialty Hospitals India Private Limited are hereby called upon to submit their claims with proof on or before **04-07-2021,** to the Liquidator at the address mentioned against item No.10.

The financial creditors shall submit their claims with proof by electronic means only. All other creditors may submit the claims with the proof in person, by post or by electronic means.

Submission of false or misleading proof of claims shall attract penalties.

Place: Hyderabad. **Name and signature of liquidator :**
Date: 05-06-2021. **Rachamallu Ramachandra Reddy**

Union Bank

Vikasnagar Branch
B-72/3,Vikasnagar, New Dilsukhnagar, Hyderabad-TS-500093. Ph No.040-23468531

To, 18-05-2021

1) Mr. Shaik Khaja Moinuddin, Flat No.301, Classic View Apartments,Viharika Hills, Kranthi Colony, Medipally, Ranga Reddy District **--Borrower. 2.Mr.Tholla Yadagiri,** S/o Mr. T Peddulu, H.No:2-3-215/1/11, Satyanagar Colony, Uppal, Hyderabad.500039 **----Co-Obligant.**

Sir/Madam,

SUB: Enforcement of Security Interest Action Notice - In connection with the credit facilities enjoyed by you with us - Classified as NPA.

We have to inform you that your below mentioned account/s **Mr. Shaik Khaja Moinuddin with Vlikasnagar Branch**, has been classified as NPA account on 30-04-2021 pursuant to your default in making repayment of dues / interest / instalment. As on 30-04-2021 a sum of **Rs. 4,70,609.46 (Rupees Four Lakhs Seventy Thousand Six Hundred Nine and Paisa Forty Six only)** is outstanding in your accounts as shown below .

Nature of Limit & A/c No	Limit Amount (Rs. in Lacs)	Outstanding Amount (in Rs)
104430100030275 (HLPGN)	*12.50*	*4,70,609.46*
	Total	***4,70,609.46***

In spite of our repeated demands you have not paid any amount outstanding in your account and you have not discharged your liabilities. We do hereby call upon you in terms of section 13(2) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security interest Act, 2002, to pay a sum of **Rs. 4,70,609.46 (Rupees Four Lakhs Seventy Thousand Six Hundred Nine and Paisa Forty Six only)** together with interest calculated at contractual rate of interest with monthly rest as per the terms and conditions of loan documents executed by you and discharge your liabilities in full within 60 days from the date of receipt of this notice, failing which, we shall be constrained to enforce the following securities created by you in favour of the hank by exercising any or all of the rights given under the said Act.

Description of the Secured Assets:

All that part and Parcel of Flat bearing No.301 in Second Floor of Classic View Apartments admeasuring 1041 Sq feet of plinth area (including common area) and Car parking area together with undivided share of land admeasuring 30 Sq Yds or 25.08 Sq.mtrs of total land admeasuring 610 Sq.Yds.. or 50.9 Sq. Mtrs being constructed on Plot No.5 & 5A of Viharika Hills, in Sy Nos. 117 & 118 Parts. situated at Kranti Colony, Medipally Village and Gram Panchayat, Ghatkesar Mandal, Now Medipaily Mandal, Now Peerzadiguda Municipality, Ranga Reddy District. Now Medchal Malkajgiri District. under SRO Uppal belonging to Sri Shaik Khaja Moinuddin and total premises bounded by East: House of Sri G Prakash Rao. West: 30' Wide Road. North; Neighbours land, South: H.No.3-28. Flat No. 301. Second Floor is bounded by: North: Open to Sky, South: Open to Sky, East: Open to Sky, West: Corridor .

1] Please note that if you fail to remit the dues with in 60 days and if Bank exercises all its rights under this Act and if the dues are not fully satisfied with the sale of proceeds of the secured assets, we shall be constrained to take appropriate legal action against you in a court of law/Debt Recovery Tribunal for recovery of the balance amount from you.

2] You are requested to note that as per Section 13(13) of the Act, on receipt of this notice you are restrained from disposing of or dealing with the above securities except in the usual course of business without the consent of the Bank. Please note any violation of this section entails serious consequences.

3] Please note that as per Section 13(8) of the said Act, you may redeem the secured assets by remiting the amount demanded above together with all costs, charges and expenses incurred by us at any time **before the date of publication** of notice for public auction or inviting quotations or tenders from public or private treaty for transfer by way of lease, assignment or sale of the secured assets.

4] This notice is issued without prejudice to the rights of the Bank available under any other Law.

Place :Hyderabad **AUTHORISED OFFICER**
Union Bank of India

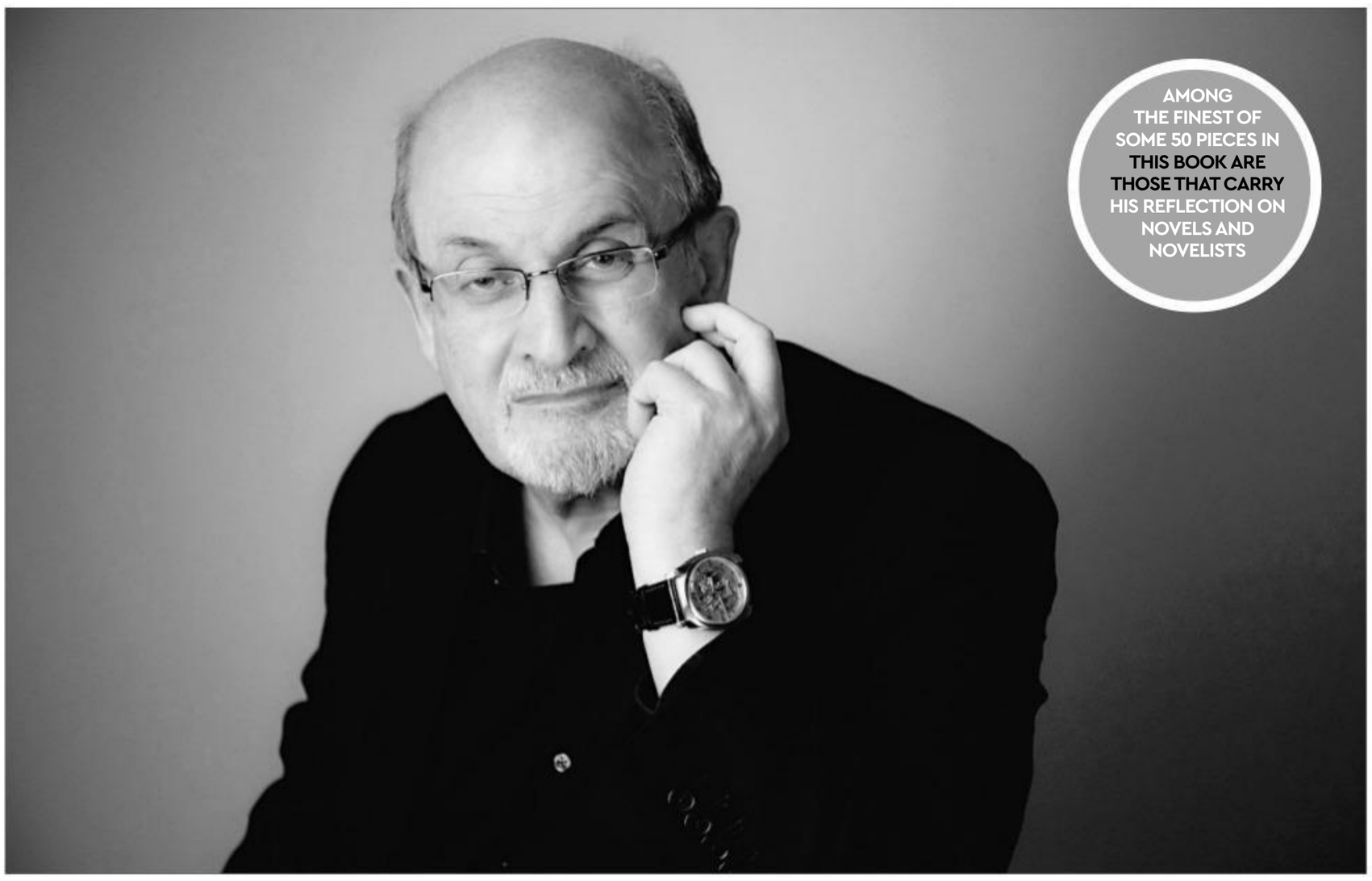
Words Worth

SUNDAY, JUNE 6, 2021

The story behind a story

Rushdie takes readers on a literary pilgrimage, bringing to life the art of storytelling and a writer's quest to 'approach the truth through lies'

ASHUTOSH BHARDWAJ



Author Salman Rushdie

RACHEL ELIZA GRIFFITHS

THE TITLE OF Salman Rushdie's new book of non-fiction is instructive. It's *Languages of Truth*, not *Language of Truth*, or *Language of Truths*. There is only one truth, which is expressed in multiple languages. You can read the famous *Rig Vedic* adage here, *Ekam sat, vipra bahudha vadanti*. Truth is one, the wise describe it differently.

One could argue that the postmodern form Rushdie has mostly chosen for his novels isn't exactly about one grand truth, but a multitude of truths, contesting and challenging each other. Rushdie, however, would say that, for him, truth is a literary experience that is expressed in various forms, and the form he loves most is fiction. Fiction or the fantastic is not an escape from reality; it adds several new dimensions and layers to what one perceives as reality.

Rushdie begins this book with a sentence, "Before there were books, there were stories," and reflects on the art of storytelling and on his individual search for a narrative. A journey that took him beyond the realm of realism in order to create magical universes of alternative realities. Perhaps the most profound critique of realism as a narrative form has come from Milan Kundera. Rushdie acknowledges and evokes Kundera more than once in his latest book and asserts that "the realist tradition is doomed to a kind of endless repetitiveness", and hence novelists "must turn to irrealism and find new ways of approaching the truth through lies".

You can read a manifesto of the new novel here.

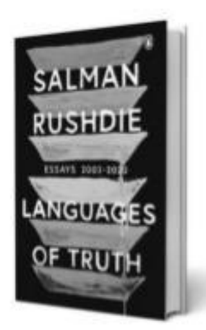
Among the finest of some 50 pieces contained in this book are those that carry his reflection on novels and novelists ranging from Leo Tolstoy, Philip Roth, Cervantes, and Samuel Beckett to Kurt Vonnegut. Rushdie divides great novels into two broad categories: the 'everything novel' that tries to include almost every aspect of life and the 'almost nothing novel' that examines truth in the light of a single thin narrative strand.

In a profound essay, *Autobiography and the Novel*, Rushdie wistfully remembers that the title pages of the three greatest novels of the 18th century — *Robinson Crusoe, Gulliver's Travels* and *Tristram Shandy* — didn't carry the names of their authors. "Just two hundred and fifty years ago it was possible for books to become famous and celebrated...and for the author to remain in the shadows." A world that seems to have been lost forever in an era that expects writers to make a regular appearance on their YouTube and Instagram channels.

This book follows *Step Across the Line* that contained his essays and literary criticism from 1992-2002 and *Imaginary Homelands* (1981-91).

It also records his evolution both as a reader and a writer. When he first read *War and Peace*, he found the long descriptions of the battle "pretty boring". But upon reading it 30 years later, he felt that there was never a greater description of war.

There is another such instance. Rushdie has always been, rather dogmatically, partial to English. In 1997, the 50th year of India's independence, he co-edited a 'definitive volume' of Indian writing of the last 50 years. In the thick volume only two non-English writers managed to find some space — Satyajit Ray and SH Manto — with a short story each.



Languages of Truth
Salman Rushdie
Penguin Random House
Pp 416, ₹799

He now revises himself. "Foolishly, perhaps, I have long assumed that English possesses this quality (syntactical freedom and elasticity) to a greater degree than any other language, and so it is salutary to be reminded by David Grossman that other writers in other languages feel the same way."

Despite a rich acquaintance with literatures of various languages on the planet, it took Rushdie several decades to realise the folly of his perception. Given his eminent position within the global literary establishment, consider the damage it might have done to various languages and writers. Elsewhere in this book Rushdie writes: "When artists enter into politics, the risks to reputation and integrity are ever present." Well, contempt for other languages and an insistence that one's own is superior is also a form of linguistic politics that's unbecoming of a writer.

Besides some insightful essays on stories and storytellers, this book also has some fine pieces on painters like Amrita Sher-Gil and Bhupen Khakhar, and several rather banal short articles. And there is this poignant episode that marks the beginning of his fantastic essay on Roth. In October 2017, Roth wrote to Rushdie requesting him to deliver the inaugural Philip Roth lecture instituted by the Newark Public Library. Rushdie, much younger than Roth, was on the moon to have received the invitation from his literary hero. However, before he could deliver the lecture, Roth died.

Perhaps every passionate reader wants to undertake a pilgrimage to the places that feature in their favourite books. Rushdie once visited Martello Tower, the famous landmark in Dublin immortalised by James Joyce in *Ulysses*. Describing his emotion, Rushdie wrote how he "succumbed" to "the feeling of having walked into the pages of the great book".

Languages of Truth, on most occasions, is one such book. A literary pilgrimage. Rushdie himself sets it up. "If you are not a writer, don't worry: this book won't teach you how to be one. If you are a writer, I suspect it will teach you a lot." It will take you on a journey, leaving you in the middle to find a way of your own.

Ashutosh Bhardwaj is an award-winning writer and journalist. His recent book, The Death Script, *received the Atta Galatta Non-Fiction Book of the Year award*

Difficult dynamics

The mother-daughter relationship forms the backbone of a story that examines dysfunctional families

NAWAID ANJUM

NOOMI WADIA, THE young protagonist of Naheed Phiroze Patel's debut, *A Mirror Made of Rain*, shares a strange relationship with mirrors. "I loved how they brightened up a room, echoing light from one wall to the other, but usually I preferred avoiding my own reflection, always afraid of what I might discover if I looked too closely."

Noomi's fear roots itself deeply in her toxic and dysfunctional relationship with her mother, Asha, whose descent into alcoholism scars her forever. "A mother is the first mirror in which we see ourselves. But what if the mirror you look into is broken? You might see yourself always in pieces, no use to anyone, and take that as truth," she reflects at some point in the novel, which is an exploration into the family as an oppressive milieu that engenders discord and derangement, and home as a site of violence and inequality.

A Mirror Made of Rain, the story of a family undone by addiction and anxiety, begins in *medias res*, with the narrator Noomi taking us to the lavish party of Sheila Sehgal in Kamalpur, a small town where everyone knows everyone and where "disgrace lurks at every corner". It is at the party that we meet the novel's interesting cast of characters, schmoozing and sashaying along in their fineries. Sheila, choosy about her guest list yet mindful of the tribal hierarchies that govern her terms of social engagement, also invites Lily Mama, Noomi's grandmother, who comes from an old aristocratic family. The Wadia household includes Noomi's father Jeh and her overbearing grandfather Zal Papa. Noomi and Jeh must tell everyone Asha is 'sick' to explain her absence at the party.

Alternating between past and present, the novel unspools the dissonance, fragility and rupture that lie at its heart, layer by layer, in delicately wrought and dexterous passages across its four parts. All happy families are alike, but every dysfunctional family is dysfunctional in its own way. Noomi's childhood memories are all unhappy, owing to the neglect by her 'absent' mother, who remains spiteful towards her young child even as the latter struggles to seek her acceptance; "Cruelty was a language I learned at my mother's knee". For want of motherly love and care, Noomi turns to her father, Jeh, ayah Shanta Bai and Lily Mama at various stages of her growing-up years, and all three become her emotional bulwark against her mother's callous indifference.

However, Noomi, who recreates her past through memory, remains saddled with a broken sense of self even as she hurtles from a lonely childhood and adolescence to a troubled adulthood, taking shots at love and sex. Much of Noomi's sorrow and suffering are a result of her being a witness to her parents' failing marriage, which was destroying them slowly, "like termites eating a house". A 'weak-willed' Jeh couldn't ask for divorce even though their marriage was a 'sham', wracked and ruptured by Asha's constant drinking, her frequent breakdowns and tantrums. Joy makes Noomi uncomfortable, "like a pair of ill-fitting, pinching shoes". Sadness sits on her shoulder "like a heavy bird"; it is a "lake; if you explored its depths, it swallowed you whole".

Feisty and rebellious as a teenager, Noomi ends up being a conformist when she falls in love with, and later marries, Veer Malhotra, who comes from an stereotypically upper-middle class New Delhi family — "one filled with narrow minds and outsized ambition", succumbing to Veer family's pressures for a traditional Punjabi wedding. Days before the wedding, Noomi struggles hard to adapt to the stifling traditions of Veer's family; her in-laws insist she must keep Karva Chauth fast, and touch not just their but also Veer's feet, reminding her how she had stumbled upon a 'real diamond' in him. When she mentions all this to her father, he advises her to lie down and take it; "Peace at all costs" is his frequent refrain. It is because, he says, he doesn't want her to miss the chance to be "happy with someone who loves her".

A Mirror Made of Rain
Naheed Phiroze Patel
HarperCollins
₹599, Pp 296

Unable to cope, Noomi must take frequent swigs from the vodka bottle secretly stashed in her suitcase to let the horrid memories of her unpleasant encounters with her in-laws fall from her skin "like leeches doused with salt". Her mother was a 'brittle gemstone' who cracked easily, but Noomi had hoped that her marriage with Veer would be different as she was a "nicer person" with him around: kinder, with softer edges, less angry. However, the costs of playing by the rules of the family, mostly set by men, are heavy; the rituals and traditions are all designed to pressure women into acquiescence, make them comply. Noomi is quick to realise that her in-laws don't quite like her, but some ideal of a daughter-in-law. "They like a lie." So Noomi lives a lie, often striving to hide something or the other from them, "lying about who I was".

For Noomi, lying down and taking all that happens at the Malhotra household doesn't end well. In the process, she ends up being in the same state as her mother, as if she had become an heir to Asha's history, her addiction and irascibility: "Anger... is a cliff. Standing at its edge, life seemed smaller, further away. But cliffs are lonely, dangerous places." If her mother drank to ease the "symptoms of living as a woman", Noomi drinks, she tells her psychiatrist, so that she feels that "the universe isn't so malevolent". Telling her story becomes an act of "looking back on the years sewn together by the presence or the absence of a bottle in my mother's hands — in my hands".

The poise of the novel's syntax is elegant, yet unshowy; you never get the sense that Patel is trying to pull out all stops or throwing a lot in the novel's bag so much that it buckles due to its weight. She is a writer with a keenly discriminating and distancing eye when it comes to gender bias in the upper echelons of society and the violence transmitted by the "most innocuous-seeming acts". The dynamics of the toxic, dysfunctional and anxiety-ridden mother-daughter relationship has been the thread sewn into fiction by several writers in the recent past, including Avni Doshi in *Burnt Sugar (Girl in White Cotton)*. *A Mirror Made of Rain* looks at this relationship, fraught with pitfalls, empathetically and in an unflinching manner.

When Noomi arrives in New York following Veer's posting there, a hurricane is all set to wreak havoc. When the storm clouds break open, the rains make the window into a mirror that throws the smiling reflections of the family — Noomi, Veer and their newborn daughter Maya — back at them. Noomi knows her relationship with mirrors is all set to change.

Nawaid Anjum is a Delhi-based independent culture journalist

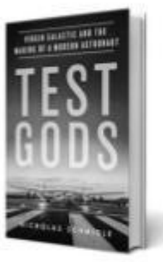
ON THE SHELF

SKILL IT, KILL IT
Ronnie Screwvala
Penguin Random House

Ever wondered why CEOs, leaders and recruiters talk endlessly about soft skills? Job interviews, promotions, appraisals, teamwork, managing workplace challenges, communication skills and a lot more–soft skills give you a sizeable professional edge to ace all of these. Screwvala shares stories and observations from his failures and successes to give you an insider's view of the 'invisible' skills.

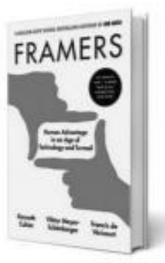
JACINDA ARDERN
Supriya Vani and Carl A Harte
HarperCollins

Ever since she took office in 2017, riding a wave of 'Jacindamania', New Zealand Prime Minister Jacinda Ardern has made the right choices, be they related to terrorism, women's and LGBTQ rights, labour reforms or climate change. *Jacinda Ardern: Leading with Empathy* explores the influences that have shaped her and made her a leader with a 'different way of doing things'.



TEST GODS
Nicholas Schmidle
Penguin Random House

Working from exclusive inside reporting, *New Yorker* writer Nicholas Schmidle tells the remarkable story of the test pilots, engineers, and visionaries behind Virgin Galactic's campaign to build a space tourism company. Schmidle follows a handful of characters through personal and professional dramas, in pursuit of their collective goal: to make space tourism a reality.



FRAMERS
Kenneth Cukier, Viktor Mayer-Schönberger, Francis de Véricourt
Penguin Random House

As humans we are at our best when we choose the constraints through which we approach problems. We come up with different 'frames' through which we look at issues, and this gives us new ways to solve them. As Daniel Kahneman has written, this ability to 'frame' issues is a uniquely human skill and one that we do instinctively. But we can learn to do it better.

MY FATHER
Arvind Panagariya
HarperCollins

In 1946, Baloo Lal Panagariya, then 25 years old, arrived in Jaipur to join the editorial staff of the newspaper *Lokvani*, devoted to exposing the excesses of the British and princely rulers of Rajputana. Though unremarkable in itself, the story behind this event is one of the triumph of human spirit over adversity. *My Father: The Extraordinary Story of an Ordinary Man* adds a new dimension to the history of India.

FIGHTER COCK
Sidharth Singh
Penguin Random House

Shikargarh, central India. An untamed wilderness ruled by a dissolute *raja* with a passion for sex, drugs and cockfighting. The *raja*'s Karianath fighter cocks are the undisputed champions of the area, but their reign is challenged by the new Aseel fighters imported by Teja, his bastard son, who also schemes to usurp his position. Into this world arrives Sheru, a brooding stranger hired to work for the *raja*.

All books available as e-books

Idea Exchange

SUNDAY, JUNE 6, 2021

NIKHIL KAMATH, CO-FOUNDER, ZERODHA AND TRUE BEACON

"Bust in private equity space imminent... Everybody's valuation is inflated, even ours... Correction will happen"

Kamath asserts nobody can predict market trends, says bias behind low trading participation in India, believes cryptocurrencies will see a fightback from authorities, and says the govt appears to have been surprisingly ill-prepared for the second Covid wave. The session was moderated by Principal Correspondent Aashish Aryan

IDEA EXCHANGE

WHY NIKHIL KAMATH

With his brother Nithin, the 33-year-old co-founded Zerodha, India's biggest stock brokerage company, and True Beacon, an asset management firm. Last year, they entered *Forbes*' list of India's 100 richest people

ILLUSTRATION: SUVAJIT DEY

AASHISH ARYAN: Would you credit the Internet which brought a large number of small retail investors online for the success of platforms such as Zerodha?

Internet trading existed before we (Zerodha) came about. Back in the day, we used platforms such as Sharekhan and ICICI Direct. So we did not really create Internet trading in India. We kind of made it cheaper and more efficient and transparent. The ecosystem of broking, stock market, equity market has been the flavour of the season and we have been talking about it a lot more in the last one year. But you have to remember that it is a very, very small ecosystem. Only about 1.5% or 2% of the population of our country has direct or indirect access to financial markets. Now, that number in the West, say in America, stands at 60-70%. So even though the ecosystem is growing exponentially, and a lot more people are joining it, the base is extremely small. Even if you were to talk in terms of revenue, and in terms of the total number of brokers and companies which cater to this industry, it is a very nominal number.

AASHISH ARYAN: Is a general lack of trust among retail investors the reason for this small base?

One of the things we suffer from is hindsight bias. Unlike countries in the West, where investing is considered to be a good thing to do, in India, if somebody's kid says that he is a full-time trader, people draw an association with gambling and betting and stuff like that. So, traditionally, it has not been a good career path. We are trying very hard to wash away that image of the broking and trading community in India.

GEORGE MATHEW: Stock markets have come down from their 52-week all-time peak levels recently. Where do the markets stand right now?

The one thing we always tell people is nobody, absolutely nobody knows what will happen in the markets tomorrow. Everybody who is on TV, everybody who is going out there and making wild claims... If any of that were true, that person would be better off sitting at home and buying it himself. So, to call the market with any degree of certainty, especially the future of the market, is impossible.

GEORGE MATHEW: Do you think the rise in bond yields in the US and India will affect the markets?

I think it should. Before you go to yields, I think you have to understand the meaning of currency in a small manner. Back in the day in America, currency was backed by something... They had the gold standard. For every dollar note you took to the Federal Reserve in America, they would give you an equivalent amount of gold. Then they moved from that to the Bretton Woods system, where they said they will not exactly show you how much gold they have but every other country's currency across the world will maintain a peg to the dollar. The dollar in turn will have a peg with the gold... I think it used to be $1 with some number of ounces, I can't remember. Then, Bretton Woods went away.

When Richard Nixon was in power, and America had two issues on both ends — they were fighting a war in Vietnam and trying to send somebody to space... this was around 1971, and they really needed money. They said if we have to back whatever we have with some semblance of gold in our Federal Reserve, we won't have the money required to spend on these expeditions and events. So Nixon said that we will take our country off the gold standard, and that it will be a free trading market. He said that our currency's value will be based on supply and demand and how people traded internationally. Ever since then, America has been unscrupulously printing money without anything backing it. In the '90s, they were printing — by printing, I mean printing out of thin air — as much as half a trillion dollars a year.

> I subscribe to the *laissez-faire* school of thought. Lesser govt involvement will go a long way in democratising and growing the business ecosystem

In the early 2000s, they were printing something like a trillion dollars a year. Last year has been a severe outlier where in one year alone, they have printed four or five trillion dollars a year.

Now, one has to think about supply-demand economics. So much supply for currency with no backing should weaken the currency? It's a much more complicated story than that... The reason that the dollar maintains an artificial level of stability is because people like us, in India, China, all of us who export a lot of services and goods to America, we benefit disproportionately from having our rupee artificially deleveraged or artificially depreciate... The problem is a lot more stark for China. They export a lot of goods to America and get paid in US dollars. Now they do not carry the dollar back into China, because that would appreciate their own currency. They buy US debt with the money so they don't have to take it back onshore to China. That, and many other countries behaving like that, has created the dollar that we have today. It's artificially inflated. It works for many, many key stakeholders and the dollar retains the value that it has today.

All this being said, what they have created by printing excessive money is debt. And last year they were already struggling to service that debt, and were in turn printing more currency to pay that debt... I personally think that someday the chickens will come home to roost... I don't know if you guys remember this, but George Soros, a very popular fund manager, went after the pound. Till then, nobody thought the British pound could be challenged. But he actually did break its back and he was able to significantly benefit from a large correction in the pound. Something like that will happen to the dollar. Increasing yields will reduce the time before something like this could happen.

PRANAV MUKUL: A company like Zerodha works in a highly regulated market like stock investment. What has your experience been like?

So I am saying this, without being jaded or with any kind of bias... I personally am not too fond of any political party in the country, and I can draw enough criticism and critique on every single one of them... Of all the regulatory institutions in India, the Securities and Exchange Board of India (SEBI) and Reserve Bank of India (RBI) somehow stand out as outliers. I have been dealing with them personally for maybe 15 years now. There is not an iota of corruption... They operate at a level which is far superior than most other facets of our government and government bodies. I think they do an incredibly good job when it comes to regulation. The regulation, in fact, I think has helped us ward away from many of the international crises we have seen in our time, like the banking crisis in 2008, which affected the West. I think we didn't get hit so badly because of the good job of the regulators... When it comes to regulation, and how well regulated we are, I think, we are not on a par but far superior than the rest. It helps market participants like us, other FinTech companies, brokers and everybody else involved. They are not as erratic as the government; they don't say one thing today and change it tomorrow and again change it day after tomorrow.

KHUSHBOO NARAYAN: Why is Zerodha not going public? Are disclosures that public firms have to give an issue?

Disclosures are not an issue at all. In fact, we do more, if not as many, disclosures as public companies do right now. Our entire premise has been that we are more transparent than everybody else... From the beginning, we have run a very lean model, wherein we have never taken on debt — we have not taken on a single bank loan or external investor in the last 11 years, even though we have had many opportunities to do so. The reason we work is we do not think like an organisation, we think as investors, and what we can build for the investor communities from the lens of what would have been useful for us.

For example, we have a mutual fund selling platform called Coin. Traditionally, whenever you bought a mutual fund, you paid your distributor 1-2%. Often you did not even realise that you were paying this fee. When we started Coin many years ago, we said that we will wipe out this distributor and we will not charge any fee whatsoever. That 1-2% does not sound like a lot, but when you pay 1-2% in fees for 20 years, that is half your principal. Now, when we did this with Coin, we also said we will keep it absolutely free. Coin has probably sold ₹20-30,000 crore worth of mutual funds till date and we have had zero revenue coming from that. To retain the ability to make these decisions and not be swayed by external investors who just care about shareholder return is a huge advantage. It makes us very agile and nimble and I think those are the things we hold on to.

SUNNY VERMA: How do you look at the problem of insider trading?

Well, firstly, we deal with a different kind of crowd... But, outside of that, I would say that with the advent of Internet trading, discount broking, accessibility to the stock market, it will be very hard for anybody to do insider trading on the largest of companies in India today. What I always advise investors and retail participants is to stay away from small-cap and penny-cap companies, where generally all these things might happen. Stick to quality names, stick to large-cap, even mid-cap companies. In the last 10 years, I think (insider trading) has gone down exponentially... Now the regulator has many ways in which they can find out and many new tools at their disposal which they use.

AASHISH ARYAN: What are some of the trends and patterns that you have noticed among your investors, say in terms of age, geography or gender?

In a pre-pandemic world, say till last January, the average age of our client used to be between 30 to 33. In the last one year, many younger people have come on the platform, and that number has gone down from 33 to about 30.

In terms of gender dynamics... It is very hard to talk about it publicly. The number of women in the workforce in India is abysmally low. We do worse than countries like Bangladesh. And the number is going down at a pace where now it is under 20%. So only one out of five women in our country is actually part of the formal workforce. Relative to that, about 16% of our clients are women, the balance 84% are men. But I think this is a larger structural issue for the country... It is a very big issue, not just in the FinTech industry, not just in financial ecosystems, but in the country overall.

> SEBI, RBI operate at a level far superior than most govt bodies... They are not as erratic as the govt; they don't say one thing today and change it tomorrow

AASHISH AARYAN: What kind of impact has the recent Covid-19 climate — where the country saw a very high caseload and severe shortage of oxygen and hospital beds, amidst a government struggling to find solutions — had on retail investors?

It is a tough question to answer. The fact that I have to think so much before talking or criticising anything that is going on, is worrying for the future of our country. That aside, I would say, it (the situation) is terrible. We are very active socially and we do a lot of work with the government in Karnataka and governments in other states... We have about 10 ambulances going around in Bengaluru. Because there is so much demand, these ambulance owners are asking for ₹25-30,000 to transfer bodies to the crematorium. Nobody has ₹30,000 in a slum in Bengaluru to send a dead body to the crematorium. Then, when they go to the crematorium, they have to wait in line with the body for hours on end. This is just horrible... The fact that we could not model for the scenario, that we did not build capacity and systems as we watched this happen in the rest of the world, was very silly.

> We have done very little innovation as a country. Indian start-ups have been good at copying innovation, from elsewhere... The ecosystem is very frothy

I don't know how else to describe it.

PRANAV MUKUL: Is there a plan to monetise the data that Zerodha has collected so far through its services?

Our crowd, our ecosystem is the full-time trader. We are more of a platform for professionals and people who trade many times a day, and we charge them ₹20 per transaction. We have been profitable from the very beginning. Even though that ₹20 does not sound like a lot, when you have like 10 million times that ₹20 happening on a daily basis, that becomes a significant number. So the scale is humongous... We probably do like $15 billion of turnover a day. One in every six transactions which happens in the country, happens on our platform. So at that scale, that nominal fee kind of makes sense. So, this is not like a data game. We are not trying to be Google or Amazon. We are in many ways traditional brokers who have put technology first.

PRANAV MUKUL: What is your opinion on cryptocurrency?

The need for something like bitcoin is there. Now, if all governments across the world continuously print currency, currency will get devalued at some point. So to have a currency with a definite number — where no new currency can ever be created or old currency be destroyed — I see the use case for that... If a situation like Zimbabwe or countries where inflation is in the tens of thousands of percentage points, comes up, then bitcoin becomes a lot more relevant. In a country where bread today costs ₹50 a pound, and tomorrow it costs ₹500 a pound... but if it costs one bitcoin today and one bitcoin tomorrow, people will opt for bitcoins. From that point of view, I see why bitcoin is becoming popular today and why cryptocurrencies and blockchain technology is doing well.

On the flip side, I think cryptocurrencies are taking away power from governments. At the end of the day, the American Central Bank, the RBI will say, 'We don't regulate, we have no control, there is no KYC on bitcoins.' So the powers of a central bank or government to regulate or monitor are severely curtailed. So they will fight back. The last battle may be in a way has been won by cryptocurrencies. The next battle will be when the central banks and governments fight back against cryptocurrency... Cryptocurrency is totally anonymous. That might be a big threat to cryptocurrencies themselves.

ROSHUN POVAIAH: We have seen 11 new unicorns in the last year. How sustainable are these valuations?

For all the companies, the valuations are inflated. It absolutely makes no sense. I think a bust in the private equity space is imminent. To a large extent this has been brought about by access to very cheap capital across the world... I think this is a bubble if ever there was any. Everybody's valuation is over inflated, including ours. I don't even know why we are valued at what we are. But the correction will happen at some point.

AASHISH ARYAN: Despite the Indian government's push for local products, not many start-ups have succeeded...

This could seem overtly critical, but we have done very little innovation as a country. Indian start-ups have been good, in many or most cases, at copying the innovation that happened in America or in different pockets of the world, albeit with a lag of five to 10 years... Right now, the ecosystem is like that. It's very frothy.

ANANT GOENKA: Nandan Nilekani had said that in America when digital exploded, they created monopolies. In India, at least in the FinTech world, we democratised data and allowed many people to coexist. Do you agree with that?

I would say so... What he has done with payments and UPI has to a large extent democratised that ecosystem.... I will give you an example. Back in the day, before Aadhaar, if I had to open an account... you needed to have a physical presence in all the tiny tier-two, tier-three towns, which in turn would have led me to charge five times more than I charge right now for the product to remain feasible. I think a lot of this has democratised the ecosystem in such a way that we, sitting in Bengaluru — two kids with not too much capital — can think of starting a company like this. The same applies to two kids sitting somewhere else today. Now, I saw the new policy recommendations... The changes will be interesting to see. But I think all of these changes have led to increased democratisation.

ANANT GOENKA: Post-liberalisation, the Indian businesses that did well were the ones that did well in spite of the government and not because of it. But in the digital world globally, if you don't have the hand of government behind you, you can't seem to get very far. Is that the case in India?

I personally subscribe to the laissez-faire school of thought. I feel lesser involvement from the government and more freeing up of the ecosystem will go a long way in democratising and growing the business ecosystem, than the government trying to govern which direction what goes in.

ANANT GOENKA: Companies such as Tesla or Coinbase have much higher valuation than their traditional peers. Do you see that happening in India? Would this be possible without the backing of the government?

Coinbase, at least, has a revenue component. They are on track to make $2 billion — they had $1.7 billion in revenue this year. (So a higher valuation is) justified to a certain extent. Tesla is a moonshot. But we are not looking at it as a moonshot. We are expecting that cars by 2030 or 2040 will all be electric and Tesla will have a market share in that. We are valuing the company like the event has already occurred. In my hypothesis, I think that is flawed. The odds of that happening, even if they are very high, I don't think the valuation for Tesla is justified.

Do the people of the country wait until the government does something about climate change?... I would assume that even if the government did not interfere and we saw people dying in floods, and if we were to draw a conclusion that that is happening because of climate change, we would be organically incentivised to buy an electric car. Can the government expedite that process? Yes, they can... The government can come in and play a significant role and expedite it because, in the end, the government has more access to information and knows better than the people of the country about what is happening across the world. But it can also be the opposite — the government can be very short-sighted in their view and focus on increasing the GDP.

Spotlight

SUNDAY, JUNE 6, 2021

ROYAL LINEAGE

Late actor Irrfan Khan belonged to a royal family. His mother Saeda Begum was from the royal Tonk Hakim family. Khan was born as Sahabzade Irfan Ali Khan. He, however, dropped the salutation as he felt embarrassed by it

An actor LESS ORDINARY

The stereotypical image of the onscreen 'hero' and 'heroine' is changing. With new-age platforms and scripts, the thrust today is on distinctive storytelling. This, in turn, is empowering unconventional actors, helping them gain a foothold in mainstream content

REYA MEHROTRA

THERE'S A SCENE in the 2004 movie *Run* where actor Vijay Raaz eats 'biryani' for just ₹5. Later, when he inquires about the contents of the said biryani, a young actor reveals that it had crow meat. That actor was Pankaj Tripathi. The movie might have flopped at the box office, but Raaz's comic timing and this scene have made it live through the years. In fact, many remember the movie till date only because of this one scene. Cut to 14 years later, the duo would return on screen together for *Stree* (2018). However, this time, not in small roles, but as the heart and soul of the film, especially Pankaj Tripathi. Playing the role of librarian Rudra Bhaiya, the actor delivered a nuanced performance, which quickly became one of the highlights. Over the years, in fact, Tripathi has delivered many noteworthy performances, be it as Kaleen Bhaiya in *Mirzapur* or in films like *Gunjan Saxena, Newton, Gangs of Wasseypur, Bareilly Ki Barfi, Masaan*, among others.

Tripathi's rise is indicative of a big change that's taking place in the Indian entertainment industry. With new-age platforms and scripts, the stereotypical image of the 'hero' and 'heroine' is changing, and the thrust now is on fresh storytelling. This, in turn, is empowering unconventional actors like Tripathi, helping them gain a foothold in mainstream content. Today, one would happily watch a movie just because it stars Nawazuddin Siddiqui, Pankaj Tripathi, Sayani Gupta, Rasika Dugal, Rajkummar Rao, Bhumi Pednekar and Ayushmann Khurrana — none of whom possess the qualities of the quintessential Bollywood hero or heroine (abs, toned bodies, beautiful faces), but are actors that embody an ordinary man or woman. The path, however, was paved by actors like Irrfan Khan who has left behind a legacy with stellar performances in films like *Piku, Life of Pi, The Namesake, The Lunchbox*, etc.

Today, the majority of content delves on unlearning the concepts that cinema has engrained in our minds for decades. Doors have also been opened for real conversations around sexuality, dark humour, marital rape, abuse, independence of women — all of which remained largely behind the curtains in the hero-saves-the-heroine story era.

This major breakthrough, believe the new actors and content creators, has been motivated by the digital shift. It is thanks to the newer platforms that creators from all parts of the country have emerged to tell a different story, helping actors of all hues get a platform.

The switch has also been made possible by the changing tastes of the audiences. Perhaps it was the long reign of the larger-than-life superstars, the angry young men and the 'saviours' — ranging from Dilip Kumar, Dev Anand, Rajesh Khanna to Sunny Deol, Sanjay Dutt, Shah Rukh, Salman and Aamir Khan — that made the audience crave something ordinary, closer to normal life. Or perhaps it was the unattainable beauty standards and damsel-in-distress image set by the likes of Meena Kumari, Madhubala and later the chiffon-wrapped female actors of the Yash Chopra era that made the audience crave imperfection. Whatever the reason might be, the audience today has made its choice very clear.

However, it was not always that the men in the movies were macho and the women delicate. There were occasional masterpieces that broke stereotypes. Shabana Azmi's *Arth* (1982) showed the way for strong independent women, Satyajit Ray's *Mahanagar* (1963) was about a housewife who unsettles her traditionalist family by getting a job and Tabu's *Astitva* (2000) dealt with male chauvinism. Then, of course, actors like Deepti Naval, Om Puri and Farooq Shaikh are popular till today for their many roles in films that dealt with the trials and tribulations of the common man.

Shedding his image

It is not just the influx of ordinary-looking actors with great potential that has made the quintessential male hero shed his image, but also the will to experiment and the thirst for newer content. Undeniably, movies like *Simmba, Dabangg, War* and *Baahubali* continue to preserve the image of the macho hero, yet actors have come out of their safety shells to portray new characters. Salman Khan, for instance, played the 'odd' child Laxman Singh Bisht in *Tubelight*, Akshay Kumar stepped down from his action hero image to tell the story of *Pad Man* (social activist Arunachalam Muruganantham) and Hrithik Roshan's *Super 30* opened to rave reviews. Even Shah Rukh Khan, known as the 'king of romance', shed his romantic image to give rare but critically-acclaimed performances in films like *My Name is Khan, Swades, Chak De India* and *Dear Zindagi*.

Unconventional actors like Rajpal Yadav, too, have been cast as heroes in films like *Main, Meri Patni Aur Woh*. However, in the film, Yadav plays a man who feels inferior because of how he looks. And that's where the difference lies today. An unconventional actor playing the lead role today need no longer feel inferior in any way. One doesn't need a good-looking actor with a muscular body any more, but someone like Divyenndu, who has proven that he has the potential to hook the audience when it comes to romance (in *Mirzapur*'s second season, the actor — who plays Munna Tripathi, a goon with many shades — is seen romancing Isha Talwar).

Then, of course, there is Rajkummar Rao. The fact that Rao as a modestly-dressed hero with a small-town vibe, bleached hair and tight pants — far from the image of a Bollywood hero — in *Roohi* (2021) could win accolades for his performance reveals how the audience today loves performance more than looks. Another such actor is Nawazuddin Siddiqui. One would perhaps miss him being beaten up by a cop in Aamir Khan's *Sarfarosh* (1999), but today he carries a film on his shoulders. Manoj Bajpayee, too, got lead roles (*Satya, Zubeidaa* and *Pinjar*) rarely, but has reinvented himself with the web series *The Family Man*, garnering a new fan following. Bollywood's mega superstar Amitabh Bachchan, too, has taken to breaking stereotypes through films like *Piku, Gulabo Sitabo* and *102 Not Out*, challenging his own yesteryear image of an angry young man.

Recently, actor Adarsh Gourav rose to international fame after he was nominated for his role in *The White Tiger* at the 2021 BAFTA Awards. The young unconventional actor played the lead in the film, which starred two established actors — Priyanka Chopra Jonas and Rajkummar Rao. "The age of superstars has gone and the internet has democratised everything," says actor Rajesh Tailang.

Finding her voice

From being sexualised onscreen to talking about their sexuality, the change in how women are portrayed today is being felt and talked about. However, there is still a long way to go, as strong roles are few and far between. But it would be unfair to say that female actors are not being recognised. Actor Sobhita Dhulipala plays an ambitious woman who tricks her rich husband into marrying her, yet one sympathises with her in *Made in Heaven*. Shweta Tripathi, Rasika Dugal and Shriya Pilgaonkar were as much an important part of *Mirzapur* as the other members of the ensemble cast. There are stories like *Bulbbul, Bombay Begums, Aarya* that show women in a strong light.

The much needed break from chauvinism and misogyny has also been the result of emerging women filmmakers and conversations around equality picking up. Actor Maanvi Gagroo says that OTT platforms especially have helped new female actors get a fair chance. "At least I have not heard or been through anything of this sort (where a female actor was asked to compromise) after the #MeToo era and the rise of OTT platforms. Now, I think women feel more empowered. Getting into any industry for women is hard because there are other factors at play too. The industry is also made of people who come from the same society. So there are good and bad people," she says, adding that she is looking forward to playing a sportsperson or dancer sometime soon.

OTTs may have opened up new doors for female actors, but many rue that the majority of content still revolves around male leads. Actor Aahana Kumra, who has acted in *Betaal* and *Lipstick Under My Burkha*, argues that a series like *Paatal Lok* could have been written with a female cop. "Women are still going to take longer than men to reach there because roles are written a lot more for men than women," she says.

Even with the content being written for women, subjects tend to range from sexuality, domestic violence, etc (*Bombay Begums, Lust Stories, Dolly Kitty Aur Woh Chamakte Sitare*). While these topics are being discussed for the first time onscreen as women have finally found their voice, Kumra feels it is time we move on from the female sexuality genre and explore more roles for women in other diverse genres. "The way people reacted to *Lipstick Under My Burkha* was mad. For some people, these subjects are very absurd because they don't understand why women are talking about sexuality. It's an uncomfortable subject for them. It's true that a lot of content on women is about sexuality, but it's an important part of history. Women have been looked upon as a commodity, there's so much misogyny. So when this becomes a normal part of our content, people will register it. But I do feel we have to go beyond this now. I might some day write stories for women myself," she says.

The actor recently shared a few pictures on Instagram dressed up as Indian cricketer Jhulan Goswami. However, she was criticised for darkening her skin tone. Talking about it, she says, "I know Jhulan personally and did it to show respect to her. She loved the pictures. It was not meant to offend anyone. I am not even doing a film on her. My only effort through the photo was that women actors are ready to transform themselves. I have done prosthetics for *Betaal*, why didn't anybody get upset about that? I am here to play a character and want to say that we women actors are ready to play transformative characters. We are ready to go the distance... are you ready to write for us?"

The OTT opportunity

While it may be true that OTT platforms have a long way to go when it comes to strong, female-centric content, one can't deny the fact that the medium has been instrumental in making many careers. Ever since digital content started booming, there have been multiple opportunities for everyone. And this is something that Kumra agrees with. "In cinema, the last name, how you network comes a lot into play, but on OTT, they would hire me for my performance. Here, the producers call the shots. It's a very collaborative space. We get the freedom to experiment," she shares.

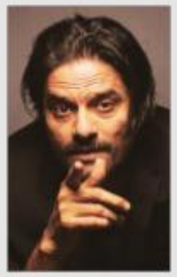
Actors also say that each character is well defined and the stories are well written because of the advantage of time that OTT gives. "Because of the length of stories on OTT platforms, writers and directors have more opportunity to portray the storyline and characters in a much more elaborate way... that liberty comes to actors also," says Kumra, adding, "It's good that now we have cinema, TV, OTT platforms coexisting, as there will be ample work for everybody. OTT has its own global reach, so that means any content will be viewed globally. That means healthy competition because one can see work from outside and compare one's own work. It makes our vision better and provides space for experimentation."

Tailang, who was part of the OTT shows *Mirzapur* and *Delhi Crime*, agrees: "One can watch a film from France or Europe or anywhere in the world... anyone can compare your art with the best in the world, so we have to compete with the whole world now. It was an island situation earlier where Indian content stayed in India, but now, it is available to a global audience. So naturally, there is comparison as one is exposed to good-quality cinema," says Tailang, who was seen in his first comic role in the Netflix film *Pagglait*.

Even the audience today is curious about OTT content, he says. "In films that range from 1.5 to 2.5 hours, only the protagonist's story is told. The content on OTT can be 8-10 hours long, divided into episodes where one can delve into each and every character's life, plots and subplots. Even the audience is curious to know each and every character," he says, adding, "Not just actors, OTT has given a platform to everyone, be it writers, directors, cameramen... every department... and this was motivated by the internet revolution."

Gagroo, who has a long list of body-positive roles to her credit, says that thanks to the digital medium, a 'variety' of different actors, be it in terms of height, body weight or colour, are emerging and beauty standards are being challenged. "When it began, the commercial model of OTT was such that you didn't need any of that... just the show to do well. Now, so many different kinds of stories and formats are being experimented with... the industry has opened up for writers, actors, directors, everyone," she says.

Bollywood prefers established actors and big names as one has to recover money, but that's not the case with OTT, Gagroo says. "Before OTT, we were exposed to a global thought process through the internet. There was a lot of mixing of thoughts, conversations happening. Then OTT came and inclusive content was welcomed... I think it's a good thing that we are talking about never-talked-about things. We need to have a variety of stories because that's what art and cinema are all about," she says.



ENRICHING TO HAVE RAINBOW OF EMOTIONS IN A CHARACTER: JAIDEEP AHLAWAT

ACTOR JAIDEEP AHLAWAT has got his due both in films and OTT. He has worked in *Paatal Lok*, which opened to rave reviews, and his performance was appreciated in films and shows like *Raazi, Bard of Blood,* Karan Johar's *Ajeeb Dastaans,* to name a few. "In terms of recognition, I think *Gangs of Wasseypur, Commando, Vishwaroopam, Raazi* and recently *Paatal Lok* proved to be the turning points. It's a good feeling when your work reaches out to people and they appreciate it," says Ahlawat, adding that he wants to experiment with all kinds of work.

"An actor doesn't want to bind himself in the limitations of any genre. Hathi Ram Chaudhary (from *Paatal Lok*) is one character where you can find all emotions from the story and, for an actor, it is enriching when there's a rainbow of emotions in a character. I would love to try romance, comedy and action, too, in the near future."

Ahlawat has a long list of dream roles to play. "I have so much on my plate to offer as an actor and I hope I get good stories and roles... Sometimes you don't plan things, they just happen."

I CONSIDER MY CHARACTER AS THE HERO OF HIS LIFE: RAJESH TAILANG

THE YEAR 2020 was an eventful one for Rajesh Tailang. His show *Delhi Crime* won an Emmy and his performance in *Mirzapur*'s second season was appreciated. The actor, who made his debut with the 1989 Doordarshan serial *Dhai Akshar*, has played a multitude of characters. "Whenever I play any character, whether the screen time is long or short, I always consider my character as the hero of his life... like every person is the hero of his own life," shares Tailang, who was also noticed for playing a 65-year-old man at just 26 years of age in *Hazaar Chaurasi ki Maa* (1998).

Over the last few years, cinema has transformed and every character being written today is well defined and justified even if for a one-scene role, says the actor. "A character is no longer just a device to carry forward the story, but has a journey of his/her own with a beginning, middle and end... and not just echoing the hero's or heroine's emotions. The credit goes to the scripts being written," says Tailang, adding that he has faced a lot of ups and downs professionally. "I see myself as an artist trying to better his art," he says.

THERE IS A NEED FOR TRAINED PEOPLE IN THE INDIAN FILM INDUSTRY: AAHANA KUMRA

LIKE ANY OTHER profession, there's a need for trained people in the film industry, says actor Aahana Kumra, adding that for a long time, people didn't understand what being in a film school meant. "Today, the industry is full of people from FTII and other film schools. I see so many of my juniors and classmates doing well in different sections of filmmaking. There is now a need for a well-read technician who can also be an actor. Actors like Rajkummar Rao are from film schools, so I don't see why there should not be an education in this business," she says.

Talking about her journey till now, Kumra says her becoming an actor was an organic process. "I was always involved with Prithvi Theatre. From selling tickets, working backstage, festival planning to programming, I was deeply involved. I saw a creative process unfold in front of me every day. When I graduated, my mother asked me if I wanted to do this full time... and that I would need to get trained, so I did."

But she didn't get work. The actor got rejected in at least 200 auditions for television soaps. "There was only films and television, nothing in between. Today, if you are a content creator, you will get a job," she says.

Kumra then chanced upon the show *Agent Raghav* whose director she knew. "There was a time when I used to dress up every day and go to auditions, but didn't get any TV serial... except *Agent Raghav* because someone walked out. Once *Lipstick Under My Burkha* (2016) released, people started recognising me and my work," says Kumra, adding that she has never said no to work. "People who come from non-filmy backgrounds have to grab everything that comes their way."

DEMAND FOR PHYSICALLY REAL-LOOKING ACTORS TODAY: MAANVI GAGROO

THINK OF ACTOR Maanvi Gagroo and her body-positive performances come to mind— *Four More Shots Please!, Ujda Chaman, Shubh Mangal Zyada Saavdhan*. But before she tasted success, the actor went through her share of disappointments. The casting directors would tell her that she neither fit into the quintessential size-zero 'heroine' role nor that of a 'fat' girl. "That's when more realistic characters started getting written for OTT platforms. There was a demand for physically realistic-looking characters," says the actor.

For Gagroo, things started looking up when she landed work for The Viral Fever (TVF) in 2015-16. "They were starting their first series—*Permanent Roommates* and then *Pitchers* simultaneously. So they asked me to come in for a test. I got it, *Pitchers* came out and garnered a lot of popularity... people loved my character," says Gagroo, adding that she never planned to become an actor and, in fact, wanted to be a clinical psychologist and so pursued a degree in psychology. Her parents, she says, didn't know much about her career as no one in her family belongs to the industry, but they supported her. "With all that you read in the tabloids, someone not familiar with the industry may have a dubious image of it. But they wanted me to try it out," says the actor.

INTERVIEW: JITENDRA KUMAR, actor

'The audience is looking at different things now'

Actor **Jitendra Kumar** *is a product of the digital content boom. He was a part of the process when the digital shift was happening and made a mark with only a few performances in films and shows like* Panchayat, Shubh Mangal Zyada Saavdhan, TVF Pitchers, Kota Factory, *etc. The IITian, who finds inspiration from Dilip Kumar, Shammi Kapoor, Robert De Niro and contemporaries like Pankaj Tripathi and Nawazuddin Siddiqui, speaks with* **Reya Mehrotra** *about making it big in the city of dreams. Edited excerpts:*

You came to Mumbai from Alwar with no connections and an IIT-Kharagpur background. How did you find your calling?

When you are new to the city and don't know anyone, it is difficult. But when I started, digital content on YouTube was about to boom. I had made some friends at The Viral Fever (TVF) and we started working on *TVF Pitchers* and it got popular. There was some struggle, but there was always work. We had planned to make long-format series for the digital medium. There was a belief that there is an audience here and even films can be made on digital platforms. But we had to convince producers about this shift and its potential. I was not just an actor, but a part of the process of this shift to the digital medium. This way, we sorted a lot of things for newcomers.

So you can be called one of the flag-bearers of the digital shift...

Yes, you can say that. When TVF had first started digital sketches, I was a part of it. It feels good to hear when people say they have been following me since then. We started when smartphones were still new, so in a way, it coincided with the digital content boom and that worked out. The shift has always happened from one medium to the other — from cinema to television and now web content.

Do you think OTT has revolutionised the way content is being produced?

Films are expensive, so there is little experimentation there. Someone does something and everyone follows the pattern for three-four years. But OTT has a lot of scope for experimentation. So it has brought a revolution in that sense. Experiments are happening now, but I feel a few years down the lane, the type of content being produced on OTT platforms, too, will follow trends like cinema.

Do you think the age of superstars has ended and unconventional actors have taken centrestage today?

The audience makes stars, but now, the audience is looking at different things. New actors are always followed and eventually become stars. I feel that even if not now, but this will happen with good actors on OTT, too, after some time. Currently, new creators are still emerging.

What kind of genres had you wanted to be a part of while starting out and what kind of work are you looking forward to now?

After *Pitchers*, things have been great and I have been doing the kind of content I wanted to, but I got my own audience only after *Shubh Mangal Zyada Saavdhan*, as cinema has a huge family audience. My series *Panchayat* was released after the film and during the lockdown, it got good viewership. Creators started recognising me more. But I am greedy for good work and don't feel I have given my best yet.

> FILMS ARE EXPENSIVE, SO THERE IS LITTLE EXPERIMENTATION THERE. BUT OTT HAS A LOT OF SCOPE FOR IT AND HAS BROUGHT A REVOLUTION IN THAT SENSE

How have you evolved as an actor? You never attended film school or had any connections in the industry. How did you learn on the job?

Each story is a new process as situations off and on camera are different. In my experience of seven-eight years, I have realised that a lot of rehearsals, readings and listening to what the director is saying are key to a good performance. A character may show anger, but that would make you laugh, or in another situation, his anger would intimidate you— you learn to express one emotion in different ways when you listen to the director and with experience. Everyone feels these emotions, but an actor has to recreate them on camera. Initially, I didn't know a lot of things. There were limitations in my initial performances that I feel I have overcome now.

Do you think it is easier for new actors to establish themselves with multiple sources of content creation today?

In the digital age, we have many platforms like YouTube, Instagram to show one's talent. If one doesn't find an opportunity, one can create it independently for one-two years and have alternate career options too. There is equipment like mics, camera available at affordable rates now... *bas mehnat karni hai* (you only have to work hard). If the audience likes you, you get noticed and there are reality checks, too, to improve yourself.

INTERVIEW: SWARA BHASKAR, actor

'More women behind camera leading to change in way stories being told'

Her portrayal as UP girl Payal in Tanu Weds Manu *was as effortless as her performance in the critically-acclaimed* Anarkali of Aarah. *She didn't say no to playing a sexually active woman in* Rasbhari *nor did she shy away from doing a female masturbation scene in* Veere Di Wedding. *In an interview,* **Swara Bhaskar** *tells* **Reya Mehrotra** *why every role is that of a protagonist's for an actor and how the industry has evolved. Edited excerpts:*

How do you define your journey as an actor — from *Tanu Weds Manu* to *Anarkali of Aarah* or *Rasbhari*?

I don't see the transition from playing character parts to strong female-oriented parts as anything but a sign that one has become more successful in an industry that is built around stardom. A good competent actor acts and the efforts don't differ according to the size of the role. In fact, some of the finest actors that our country has had like Johnny Walker, Pran *saab* or Amrish *saab* built careers from playing character roles. Every actor thinks of himself/herself as the protagonist. I have been very lucky as an outsider to get a break and feel very special that even my supporting roles are remembered and loved. The love I got for these roles made it possible for people to see the trailers of *Nil Battey Sannata* and *Anarkali of Aarah*.

> I AM BLESSED TO HAVE STARTED WORK AT A TIME WHEN I HAVE A BALANCE OF BOTH FILMS AND OTT, COMMERCIAL AND CRITICALLY-ACCLAIMED WORK, SUPPORTING ROLES & LEADING ROLES

How do you think the content is evolving for women?

I think both Indian screenwriters and the audience got more exposed to global content as the content market opened up. When a few films became hits, people got the confidence to be able to tell stories and market them right. A lot of women got behind the camera — be it Zoya Akhtar, Gauri Shinde, Ashwini Iyer, Juhi Chaturvedi, Alankrita Shrivastava, Nitya Mehra or Reema Kagti. More women behind the camera and in different departments also led to a change in the way stories are being told.

There have been accusations of power play and exploitation of newcomers, especially women, in the industry. Were you sceptical when starting out?

It's very hard for an outsider. It is not impossible, but landing a break, negotiating a new city, an unfamiliar industry is very hard. What gave me confidence was my education. I come from an academic family. My parents said that you can do whatever you want, but first finish your education. So I finished my bachelor's in literature from Miranda House and my postgraduation in sociology from JNU. So I was confident and articulate because of my education and that saved me. I was able to see a lot of power dynamics in the industry that perhaps other people would be intimidated by, but I was not because I understood it as a sociologist and then I was able to deal with it in a more clinical manner. And that really has helped me remain stable and sane in the industry. Otherwise, it is a place that does take a toll on you.

Do you think OTT has a huge contribution in bringing subjects onscreen that were never talked about and giving new talent a fair chance?

I think this is a great time to be an actor. I am blessed to have started work at a time where I have a balance of both films and OTT, commercial and critically-acclaimed work, supporting roles and leading roles. In that sense, I feel that I have already had a bird's-eye view of the industry in this decade. The audiences are so aware of the performances that they won't tolerate a bad performance, and that's a great time to be a good competent actor in the industry.

SUNDAY, JUNE 6, 2021

Fe Lines

STORIES AND TRENDS FROM INDIA AND AROUND THE WORLD THAT CAUGHT OUR FANCY

Best foot forward

There's been a noticeable shift from wearing shoes to opting for slippers/going barefoot in the post-pandemic era as people stay in, but one should take care of foot health even while at home, say experts

VAISHALI DAR

A HOME-BASED LIFESTYLE is causing significant change in what we eat and wear. Health and immunity-building foods have gained prominence just like loungewear has become popular for working from home. The same can be said of shoes. Earlier, we had two sets of footwear—a pair to wear outdoors and slippers for home. These have now been replaced by fluffy sliders or rubber *chappals*. It makes sense to opt for comfortable footwear, as chores like cooking, cleaning, exercising, etc, all done at a stretch, mean added pressure on the feet.

But even as there's a noticeable shift from shoes to slippers/going barefoot, one should take care of foot health. Experts advise a comfortable pair of footwear for home—slip-on shoes, slippers or sandals. Walking barefoot for long periods can cause many foot conditions, they say. "Avoid walking barefoot at home as it can cause strain in plantar fascia, an inflammation of the fibrous tissue along the bottom of the foot that connects the heel bone to the toes. It can also affect the tendons, arch, balls of metatarsals, leading to conditions like tendinitis, arch sprain to metatarsalgia. The best thing is to wear casual footwear and, at the same time, one should regularly exercise to keep feet healthy. When exercising at home, wear proper shoes. Without proper shoes, it can cause painful foot conditions. Those prone to painful foot conditions must take extra care to invest in well-padded and cushioned footwear," says Govind Singh Bisht, principal consultant, podiatry, Max Panchsheel Park, Delhi, and Max Gurugram.

However, if one is practising yoga *asanas*, going barefoot is ideal. According to Mumbai-based Jahnavi Patwardhan, yoga instructor, Sarva, a yoga, meditation and mindfulness app, grounding comes through the feet in standing postures, necessitating the need to go barefoot when doing yoga. Weight distribution between the feet strengthens the feet tissues, as well as the ankle joints. Yoga is, hence, always better practised on a good mat barefoot. "It's not just about its traditional roots, but also about a lot of physical benefits that come through yoga practice. Today's lifestyle and fitness scenario involve impact training (running, skipping), so wearing shoes that fit your physical requirement is necessary due to tissue/joint weakness and even due to deteriorating bone health in young people," says a flat-footed Patwardhan, who practises yoga barefoot. "Yoga has helped me understand the condition and reverse it as much as possible. Due to my flat feet, the shoes I wear for my cardio are pronated (with defined arch). Shoes are selected according to every person's needs and physical requirements, so they can keep the feet happy and healthy," she says.

AVOID WALKING BAREFOOT AT HOME AS IT CAN CAUSE STRAIN IN PLANTAR FASCIA, A LIGAMENT THAT CONNECTS THE HEEL TO THE FRONT OF THE FOOT, ADVISE EXPERTS

In terms of movement and exercise, bone health, strength and muscle recovery are integral. "Preferred nutrients act like catalysts. Calcium and vitamin D act as the crux for building bone health and minimising bone injuries, protein is pivotal for muscle-building and repair, magnesium, zinc and vitamin B6 calm muscles and strengthen the immune system. Omega 3 is consequential to speeding up muscle recovery and protein development," says Mumbai-based integrative nutritionist and health coach Neha Ranglani.

Small and everyday habits can bring a change. "Trimming toenails regularly, moisturising cracked heels, opting for a well-fitted shoe can protect heels and soles," shares Manasi Shirolikar, head dermatologist at Remedico, a Bengaluru-based online dermatology consultation platform.

Shweta Nimkar, founder of Paio, a Mumbai-based PETA-approved cruelty-free, conscious and vegan footwear brand, feels excess pressure by going barefoot can cause issues like bunions and hammertoes. "While it is advisable to wear 'home slippers' or 'loungers' at home, opt for cushioned slippers with the right amount of padding and softness for heels... sliders provide arch support, a firm grip without compromising on comfort... a slingback slipper can keep your foot in place as you hustle to complete errands," says Nimkar.

There are other brands as well that promote good health of feet, knees and back, with footwear apt for diabetes, hallux valgus, flat foot, etc. The products of Germany-based healthy footwear brand Von Wellx (now in India) are based on an internationally-patented technology that supports reflexology.

TECH-NOW-LOGY

If something is bothering you, tell it to Woebot

When your therapist is a bot, you can reach it at 2 am. But will it understand your problems?

KAREN BROWN

I UNDERSTAND THAT you're experiencing a relationship problem, is that right?" Yes. "Okay, I'm delighted that you want to work on this K. I've good and bad news for you... Which do you want to hear first?" Good news. "The good news is, I have very powerful skills that I can teach you! These skills have really helped a lot of people build better relationships." And the bad news? "The bad news is that you would have to be willing to accept 100% of the responsibility for changing the relationship." Why? "Because you're only ever going to be able to have control over your part of it."

This conversation may sound like a fairly typical therapist's session, but in this case, it was directed by Woebot, a therapeutic chatbot, with the psychiatrist's couch swapped for a smartphone screen. The app presents itself as an automated therapist when finding a real one can feel like a logistical and financial impossibility. At the same time, the need for therapists is only growing. During the pandemic, about many have reported symptoms of anxiety or depression. Woebot Health says the pandemic has driven up demand for its services. The number of its daily users doubled and is now in the tens of thousands, said Alison Darcy, a psychologist and the founder and president of the company.

Digital mental health has become a multibillion-dollar industry and includes more than 10,000 apps, according to an estimate by the American Psychiatric Association. The apps range from guided meditation (Headspace) and mood tracking (MoodKit) to text therapy by licensed counsellors (Talkspace, BetterHelp).

But Woebot, which was introduced in 2017, is one of only a handful of apps that use artificial intelligence to deploy the principles of cognitive behavioural therapy, a common technique used to treat anxiety and depression. Woebot aims to use natural language processing and learned responses to mimic conversation, remember past sessions and deliver advice around sleep, worry and stress.

"If we can deliver some of the things that the human can deliver," Darcy said, "then we actually can create something that's truly scalable, that has the capability to reduce the incidence of suffering in the population."

Almost all psychologists and academics agree with Darcy on the problem: there is not enough affordable mental healthcare for everyone who needs it. But they are divided on her solution: Some say bot therapy can work under the right conditions, while others consider the very concept paradoxical and ineffective.

At issue is the nature of therapy itself. Can therapy by bot make people understand themselves better? Can it change long-held patterns of behaviour through a series of probing questions and reflective exercises? Or is human connection essential to that endeavour?

Hannah Zeavin is the author of the forthcoming book *The Distance Cure: A History of Teletherapy*. The healthcare system is so broken, she says, that "it makes sense that there's space for disruption."

But, she added, not all disruption is equal. She calls automated therapy a "fantasy" that is more focused on accessibility and fun than actually helping people get better over the long term.

"We are an extraordinarily confessing animal; we will confess to a bot," she said. "But is confession the equivalent of mental health care?"

Therapy by algorithm

Woebot's use of cognitive behavioural therapy has a philosophical and practical logic to it. Unlike forms of psychotherapy that probe the root causes of psychological problems, often going back to childhood, CBT seeks to help people identify their distorted ways of thinking and understand how that affects their behaviour in negative ways. By changing these self-defeating patterns, therapists hope to improve symptoms of depression and anxiety.

Because cognitive behavioural therapy is structured and skill-oriented, many mental health experts think it can be employed, at least in part, by algorithm.

"You can deliver it pretty readily in a digital framework, help people grasp these concepts and practice the exercises that help them think in a more rational manner," said Jesse Wright, a psychiatrist who studies digital forms of CBT and is the director of the University of Louisville Depression Center. "Whereas trying to put something like psychoanalysis into a digital format would seem pretty formidable."

Wright said several dozen studies had shown that computer algorithms could take someone through a standard CBT process, step by step, and get results similar to in-person therapy. Those programmes generally follow a set length and number of sessions and require some guidance from a human clinician.

But most smartphone apps don't work that way, he said. People tend to use therapy apps in short, fragmented spurts, without clinician oversight. Outside of limited company-sponsored research, Wright said he knew of no rigorous studies of that model.

And some automated conversations can be clunky and frustrating when the bot fails to pick up on the user's exact meaning. Wright said AI is not advanced enough to reliably duplicate a natural conversation.

"The chances of a bot being as wise, sympathetic, empathic, knowing, creative and being able to say the right thing at the right time as a human therapist is pretty slim," he said. "There's a limit to what they can do, a real limit."

John Torous, director of digital psychiatry for Beth Israel Deaconess Medical Center in Boston, said therapeutic bots might be promising, but he's worried they are being rolled out too soon, before the technology has caught up to the psychiatry.

"If you deliver CBT in these bite-size parts, how much exposure to bite-size parts equals the original?" he said. "We don't have a good way to predict who's going to respond to them or not — or who it's good or bad for." NYT

CULT SHOWS

The internet erupted with joy and nostalgia when *Friends Reunion* released recently. With OTT platforms giving easy access to cult and popular shows of all time, many netizens are catching up on shows they never saw before. Here is a list of the most popular ones to binge-watch as you work from home.
By **Reya Mehrotra**

The Big Bang Theory

The sitcom by Chuck Lorre and Bill Prady ran between 2007 and 2019, with over 12 seasons. It starred Jim Parsons, Kaley Cuoco, Kunal Nayyar, Johnny Galecki, Laura Spencer, among others. The show won seven Emmy awards, while actor Jim Parsons won the Emmy four times. The show was filmed in front of a live audience.

Brooklyn Nine Nine

The sitcom, set in the fictional 99th precinct of the New York Police Department, won many hearts and has garnered a loyal fan following. The detectives of Brooklyn Nine Nine take their audience on humorous trips as they hunt down criminals and curb crime while bonding with each other. Created by Dan Goor and Michael Schur, it first premiered in 2013 and its final and eighth season is due this year. The show is also loved as it places a black gay man at the top position as an officer, talks about #MeToo, gender fluidity and several other issues.

Modern Family

The family sitcom by Christopher Lloyd and Steven Levitan ran for 11 seasons between 2009 and 2020. It starred Ed O'Neill, Sofia Vergara, Julie Bowen, Ty Burrell, Jesse Tyler Ferguson, among others. The show was presented in a mockumentary style with the characters speaking to the camera in interview confessions.

Mash

The war comedy drama series was a favourite among the audience in the 1970s. It was an acronym for Mobile Army Surgical Hospital and had 11 seasons (between 1972 and 1983). *Mash* was a spinoff of the feature film *MASH* (1970), which was, in turn, based on the novel *MASH: A Novel About Three Army Doctors* by Richard Hooker in 1968. Developed by Larry Gelbart, it starred Alan Alda, Wayne Rogers, McLean Stevenson, Loretta Swit, among others.

Friends

The cult show, about the six friends (Ross, Monica, Chandler, Phoebe, Rachel and Joey), became one of the most popular sitcoms of all times. It revolved around the lives of the friends and how their friendship develops and sustains over time. It first aired in 1994 and went on till 2004, with around 10 seasons. Created by David Crane and Marta Kauffman, the show continues to remain popular, so much so that the *Friends Reunion* episode, released recently with huge fanfare, had loyal fans getting emotional.

The Simpsons

The animated sitcom by Matt Groening is a satirical depiction of American life, which plays out through the Simpson family. It has a wide ensemble cast with many supporting characters. The Simpson family lives in the Middle America town of Springfield. The show is the longest-running American animated series and sitcom. It was first telecast in 1989 and is still running. The seasons that aired in the 1990s are said to be the best ones.

The Office

The sitcom follows the lives of the employees of the fictional Dunder Mifflin Paper Company in Pennsylvania. It ran between 2005 and 2014, and had nine seasons. Developed by Greg Daniels, it starred Steve Carell, Rainn Wilson, John Krasinski, Jenna Fischer, among others. Carell even won a Golden Globe Award for his performance. The show won four Primetime Emmy Awards.

Game of Thrones

The fantasy drama, which first aired in 2011 and concluded in 2019, has its own huge cult following. Based on George RR Martin's book series *A Song of Ice and Fire*, it is set in the fictional Seven Kingdoms of Westeros and the continent of Essos. Several simultaneous plotlines make its premise. It stars Emilia Clarke, Sophie Turner, Kit Harington, Maisie Williams, Jason Momoa, among others.

Sex and the City

The popular television series was adapted from the 1997 book of the same name by Candace Bushnell. It first premiered in 1997 and starred Sarah Jessica Parker, Kim Cattrall, Kristin Davis and Cynthia Nixon. It follows four women best friends who confide in each other every detail of their lives. The series was so popular that it had two movies made on it starring an ensemble cast.

How I Met Your Mother

The sitcom was telecast between 2005 and 2014, and revolved around a group of friends living in Manhattan. In the show, it's the year 2030, and Ted Mosby is recounting to his children the events that led him to meet their mother. Of the total 30 Emmy nominations that the show got, it won 10. The show was created by Craig Thomas and Carter Bays.

Leisure

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LAUGH IT AWAY

Research has linked laughter with immune function boost, pain tolerance, cardiovascular health and maybe even memory retention. Laughter reduces pain, blood sugar levels, and increases glucose tolerance in diabetics and non-diabetics

Funny side up

A bunch of content creators are redefining comedy on social media, putting out short comical videos, depicting the common man's daily struggles and absurdities of the times we're living in

VAISHALI DAR

THE BAJIS ARE quite the rage on the internet. Be it discussing women on shopping sprees, an incident from someone's burial, kids fighting over sweets or the banal happenings of a typical Indian middle-class household, there's nothing that Shabbo and Gulafsha *baji* (Urdu for elder sister) don't give their two cents on, leaving their viewers in splits. The two characters, hilariously impersonated by real-life siblings Shazma Raza Khan and Soha Raza Khan, speak in an interpersonal tone — interlaced with *desi* humour — which is reminiscent of Muslim women in western UP.

Shabbo and Gulafsha's rib-tickling antics started last year during the lockdown and they were soon being appreciated across the world, compelling many to say "just like my family". The videos, which are shot between the Khans' houses in Chandigarh, Delhi and Rampur, have received big love from netizens.

It was while putting up their acts at social dos and family get-togethers that the Khan sisters realised they could do this on a bigger scale, as their type of *desi* Urdu comedy from western UP had remained more or less unexplored. "Everybody loved it. We never anticipated that our social media presence would do so much better. Our comedy is very relatable... something that has happened in a typical conventional Muslim family... they may not have realised the experience, but can see it happening via Shabbo and Gulafsha baji," says Delhi-based software engineer Shazma, whose channel has over 93,000 followers on Instagram and over 1,16,000 subscribers on YouTube.

The lockdown has been a catalyst for not just the Khans but for many of us who have realised the importance of celebrating the mundane part of our lives. Perhaps that's why many found themselves turning to the digital medium to seek solace in the form of comic videos centred around the realities of the common man. This, in turn, has led to comedy being redefined on social media, with many creators like the Khans putting out short comical videos, depicting our daily lives and chores, and the happy and absurd moments of the unprecedented times we're living in.

(Top) Rajasthan-based comedian Shyam Rangeela; (above) Delhi-based comedian Bhuvan Bam's acts are inspired by real-life people; (left) Bengaluru-based RJ and comedian Danish Sait; and (far left) The Bajis are impersonated by real-life siblings Shazma (left) and Soha Raza Khan

Laughter the best medicine

Be it the angst of the common man during the pandemic, the constant work-from-home struggles or those never-ending Zoom calls, nothing escapes the attention of Bengaluru-based RJ and comedian Danish Sait, who has performed it all and got a thumping response. "During the pandemic, everybody is making a phone call. So it stuck as a format. We live in a virtual world and everything is on the mobile, so why not make phone conversations popular? The video format lasts longer than audio and the recognition and recall are also a lot higher. The lockdown is a boon for me as I get time to sit at home and make videos," says Sait, who earlier worked with Fever FM in Bengaluru on their prank call show *Supari*.

What's striking about Sait's content is that it is informative, snappy, inoffensive and centered around real-life happenings — the never-ending lockdown in the second wave of coronavirus, suspension of the Indian Premier League 2021, the ship stuck in Suez Canal and so on. With a typical south Indian Bangalorean accent (liberally using words like 'bro' and 'dude') or dressed in a tee with a fake moustache, Sait, who calls himself an attention-seeker, makes videos that are apt for all age groups, a fact he credits to his corporate background where one can't crack many jokes. "You can't say anything political in a corporate world. I guess that's conditioned me to be a person who doesn't dwell on religious or political formats, and caters to all," says Sait, adding that most comedians who end up in a controversy don't have the conditioning to back their jokes. "Many young comedians get popular with one video and that becomes their career. They are young and bound to make mistakes. Working in the corporate world in general teaches you to taper down what you are doing and cater to a larger gathering," says Sait, who admires English comedian Sacha Noam Baron Cohen, American standup comedian William Burr, and Indian comedians Johnny Lever and Kapil Sharma for putting comedy on the map for the masses.

Experiences, incidents and life moments make one a better comedian, feels Sait. "My mother nurtured me, but nature has taught me a lot more. You only learn when you get out... experiences teach you," he says.

FROM THOSE ZOOM CALLS TO WORK-FROM-HOME STRUGGLES, THERE'S NOTHING THAT ESCAPES THEIR ATTENTION

Delhi-based comedian Bhuvan Bam's acts are inspired by real-life people too — parents, best friends, uncles and aunts. One of his most popular characters is Titu mama. "After I introduced my 'uncle' to people, most started relating to him as almost everyone has a mama (uncle) like him," says the comedian who runs the channel *BB Ki Vines (Bhuvan Bam Ki Vines)*.

Bam is no ordinary name in the comedy circuit. With 20.3 million YouTube subscribers and close to 11.5 million Instagram followers, he is one of the most successful online comedians today. His content centres around the average Indian middle-class household, with relatable stories and conversations. "Many people in our country relate to this and for that reason it attracts a huge audience online," says Bam.

All in a day's work

A lot of mainstream comedy in India right now is political satire. One such insanely popular act is Rajasthan-based Shyam Rangeela's who mimicks Prime Minister Narendra Modi. Be it note-*bandi* or the petrol price hike, he conveys real issues and concerns in a lighter vein. "Comedy plays an important role in raising issues, societal concerns, voicing disagreement and reflecting reality. This is the kind of comedy that can delight the viewer, as well as critically analyse a situation," says Rangeela, who has nearly 7.18 lakh subscribers on YouTube, 1.30 lakh followers on Twitter and 29,300 followers on Instagram. Rangeela, who is a resident of Sri Ganganagar town in Rajasthan, used to do small shows in villages prior to his stardom. When Modi came to power in 2014, there came a new wave of development and Rangeela thought who better to mimic than a person many followed as an idol. "The internet was all about Modi... that's when I followed and mimicked him," says Rangeela, who is a massive star today, thanks to his savvy and charismatic comedy style.

Talking about his decision to turn to social media, he says, "I participated in the show *The Great Indian Laughter Challenge* in 2017 and mimicked Modi*ji*. But somehow it couldn't be broadcast on TV and that's when I decided to make my Twitter and YouTube accounts." Interestingly, the comedian has an ardent fan following even in countries like Bahrain, Dubai, Hong Kong, Singapore and Thailand. He also performs live acts all over the world.

As a genre, however, political satire is often subject to criticism. Opening up about the same, he says, "Such political acts are bound to have a love-hate relationship (with the audience). There is no subject on social media that is not open to criticism. At least social media is one medium where one can discharge pent-up emotions... political satires convey a lot of underlying thoughts, which normally the public may not be able to speak about."

Sait, too, treats disapproval as an occupational hazard and is not touchy about it. "You can't take the bouquets to your head and brickbats to your heart. I don't either. You're only as good as your next tweet. I can't last on the laurels of what I did 10 years ago or one year ago... we live in an evolving world. We learn every day and that has been proved by how much internet entertainment has changed," he says.

Bam feels criticism means you're doing something right. "I am all for constructive criticism. This way, I also know exactly what people want to see. There are many instances when I have been condemned. Even if I tweet something in relation to a national issue, which is just my point of view, I have been called out by many. However, I am fine with this because it doesn't matter how good you do, you will have haters," he says.

The Bajis, who don't use any foul language, are judged in several other ways. A Karva Chauth meme post on their channel drew a lot of flak when people started judging them for their cultural beliefs. Even Rangeela ended up in a controversy when a petrol pump owner in Sri Ganganagar filed a complaint against him after he mocked the fuel price hike. The controversial video garnered over a million views on YouTube and over 50,000 likes on Twitter. Rangeela, however, refused to remove his video and posted another one, stating that his motive was not to hurt anyone's feelings.

Change of taste

From alternate milks to delicious diet plans, a pick of places to order from for some healthy indulgence

BETWEEN SIPS

Magandeep Singh

IN INDIA, MEALS are an entire ritual unto themselves, ones that have over the years sadly been hastened along or shortened for convenience. We don't spend the same amount of time preparing or consuming any repast as our ancestors used to. And it certainly doesn't help that we eat more often while binge-watching some series online on our laptops/tablets rather than conversing around a table with family. Well, not here to judge, but merely share some recommendations of good comestibles that I have tried recently, all as part of my stay-at-home adventures.

Only Earth alternate milk: I have to admit that the idea of alt milk is more obtuse to me than the taste. While some do have almost half the carbon footprint of regular milk, others like almond milk need 14.5 litre of water just to produce one almond! And all are too darned expensive for average folk to make the switch for daily consumption. Nevertheless, for the more privileged and concerned, I tried two alternate milks—oat and coconut origin—from Only Earth in my cereals, coffees and even milkshakes, and found them to be quite yummy. The inherent flavours constantly remind that it isn't milk, but the consistency and taste were appreciable. Oat milk is sustainable and absolutely delicious, and even if I can't have it all the time, will definitely add it to my cart now and then.

IN KETO, ONE ELIMINATES CARBS SO THAT THE BODY LEARNS TO SUBSIST BY BURNING FAT INSTEAD OF RELYING ON CALORIES

Monsoon Harvest: For long, I have hunted for the perfect breakfast cereal that wasn't too sugary nor too austere. So far, the market seemed full of stuff that was either intended to give even an adult a sugar high before 10 am or else so strict, dry and chewy that it felt like one was masticating on some expensive hipster cardboard dust. Monsoon Harvest gets it right in the sweet spot—all the right nutrients and ingredients yet flavourful, sweet, not heady, and very affordable. Finally, I don't need to beg my foreign-returning friends to bring me a packet or two each time.

Giani Ice Cream: A big homegrown name in the cold dessert space, Giani's new variants are smooth, creamy and delectable, and one is even vegan! Now, I would never buy anything vegan, but their hazelnut was definitely worth a second serving. The other flavours Mocha Brownie and Ferotella were as amazing as their names suggest. Well-priced and delivered right, it gets my green tick!

Nucros diet plans: I like the idea of someone else deciding what I should eat as long as it's tasty. Recently, I went with Nucros, a brand that does various types of meal plans. I went with their Keto plan, a first for me. Keto is basically about eliminating carbs from the diet (fats, proteins and essential nutrients stay). This teaches the body to subsist by burning fat instead of relying on calories, eventually leading to loss in weight/inches. Well, three days of keto eating made me realise that I can eat a lot richer and royally, but remain carb-free. I had a nutritionist on call who even advised how to go back to a regular meal cycle once I stop in order to retain the good effects. And unlike what one thinks, you can enjoy a drink as well—just stick to spirits and avoid wine and beer. I did this for three days and did feel less bloated. Or more precisely, on the fourth day, when I switched back to regular meals, I felt a lot of bloat almost immediately. I would highly recommend trying a subscription meal plan with Nucros, especially if you are looking to jumpstart your fitness regime.

Shunya: I am always sceptical of new brands making cola because I feel our palates are too tainted by the few big brands out there. For me, it's Thums Up all the way. Well, the cola from Shunya could be the next choice, and a more frequent one, considering that it's less harmful to my health. I won't (nor recommend you to) up the intake of cola just because this one comes with *ashwagandha* and stevia (instead of sugar), but I will be happy knowing that an indulgence needn't be too taxing on my general health.

The writer is a sommelier

Mind & Games

SUNDAY, JUNE 6, 2021

Four lessons from your anxious brain

Pandemic life has saddled us with lots of conflicting emotions. Here's how to cope with feelings of uncertainty and make a fresh start

TARA PARKER-POPE

FEELING UNSETTLED? Anxious? Overwhelmed? Welcome to the summer of 2021. We asked thousands of readers of all ages to share how they're feeling right now. The most common answers revealed the mixed feelings of the past 14 months: unsettled, anxious, overwhelmed, frazzled, tired, hopeful, optimistic, stressful, exhausted, excited. Some readers said just one word was not enough to describe how they're feeling. "Bored, anxious, hopeful — all at once. Is there a word for that?" asked one reader. Ours was not a scientific survey — the respondents had signed up for a 10-day challenge, which delivered daily texts with tips for healthy living. But the answers show that many are struggling with the emotional toll of pandemic life.

Judson Brewer, director of research and innovation at Brown University's Mindfulness Center and an associate professor of psychiatry at the medical school, said many of his patients are describing themselves as feeling overwhelmed and frazzled. The emotions are likely to stem from the general uncertainty created by pandemic life. For the brain, feelings of uncertainty are like hunger pangs to your stomach, he said. While a stomach growl is a signal you need food, feelings of uncertainty are a signal to your brain that it needs information. The problem for many people right now is a lack of information about how life looks going forward.

"Information is food for our brain," said Brewer. "But when there is continuous uncertainty that we can't resolve, that leaves people anxious. They can feel overwhelmed because there's not a resolution; the brain is not able to solve the problem. That leaves them feeling frazzled, tired and exhausted."

"The last year," said Brewer, "has created a huge amount of uncertainty in so many different realms." The good news is that times of uncertainty are also opportunities for personal growth and building resilience. Studies show that periods of disruption, like moving to a new town or getting divorced — or living through a pandemic — can also be opportunities for breaking bad habits and starting healthy new ones. Here are some strategies to help you cope with an anxious, uncertain and hopeful summer.

Build your distress tolerance

Worrying about what you don't know will just make anxiety and stress worse. But accepting that some answers aren't available right now can help you build an emotional muscle called "distress tolerance." People with low distress tolerance often turn to unhealthy ways of coping, like substance use or spending excessive amounts of mindless time watching television or gaming.

> IDENTIFYING AND NAMING YOUR FEELINGS CAN CALM THE PART OF YOUR BRAIN THAT IS STRESSED

Telling yourself that you accept the current state of uncertainty can help, Brewer said. Try telling yourself, "I'll change the things I can, and accept the things I can't." Identifying and naming your feelings can calm the part of your brain that is stressed. A multisensory exercise like five-finger breathing, in which you trace the outline of your hand with a finger while focusing on your breathing, can help stop negative thoughts.

"As a society we're not doing a great job of teaching ourselves to have distress tolerance," said Brewer. "Knowing we can't change something, that we can't get the information... that information alone can be calming."

Identify your best pandemic habits

A common source of anxiety these days is that the slower pace of pandemic life will soon be replaced by our previous, more stressful routines. "I would like to savour the slower pace," said one reader. "I'm afraid we'll go back to before-times levels of overscheduling." Katy Milkman, a professor at the Wharton School, advises people to look back on the past 14 months and identify the changes you want to keep. "One of the things I find really interesting about the pandemic is that it forced us to experiment in ways that we wouldn't usually," she said. "We were all forced to try Zoom or try different kinds of workouts. One important thing is to be conscious of what experiments were good. What did you discover that you want to keep doing?"

In her own life, Milkman realised she had been frazzled by the effort to orchestrate her energetic five-year-old's social calendar. "We were trying to do play dates regularly, and it was truly miserable," said Milkman. "It was such a relief to realise, 'Maybe we don't need so many play dates. Maybe it's OK to go on hikes together as a family.' I think everybody had their own discoveries through the forced experimentation the pandemic imposed."

To stop yourself from sliding back into old behaviours, ask yourself the questions: "What am I getting out of this? Is there a new way of doing this?" advises Brewer. He said the pandemic restrictions taught him to rethink his busy travel schedule. Before the pandemic he was travelling to conferences, but learned he could be just as effective giving talks via Zoom without being away from his family as often. "If we see an old behaviour we might be slipping back into, it's a matter of paying attention and being aware," said Brewer.

Strengthen your connections

Numerous studies show that stronger social connections help us cope with anxiety and build resilience. A number of readers during the 10-day challenge said they were anxious about returning to old social routines. During the challenge, we gave readers a list of 36 questions to help them get social conversations started. The questions, designed to help people reveal more about themselves, come from a study called *The Experimental Generation of Interpersonal Closeness*, led by Arthur Aron, a scientist at the State University of New York at Stony Brook. One reader shared that asking her husband the question, "What super power would you like?" revealed something she didn't know about him. "He told me he'd like to be able to stop time and restart it when he got caught up," she said. "This gave me a better understanding of his feelings about time and how best to approach certain subjects with him."

'What do I need right now?'

Lately, many are berating themselves for gaining weight or exercising less during the pandemic. "I feel out of control and self-indulgent, particularly with regards to eating and drinking," a reader said. "The increased weight makes moving uncomfortable and lowers my opinion of myself." It's important to remember that almost everyone struggled with balancing the restrictions of pandemic life. Shaming yourself is counterproductive. A large body of research shows that when we give ourselves a break and accept our imperfections — a concept called self-compassion — we're more likely to take care of ourselves.

"One of the major things self-compassion gives you is the ability to not be so overwhelmed by the difficult emotions you're experiencing," said Kristin Neff, associate professor at the University of Texas at Austin who has pioneered much of the research on self-compassion. "Give yourself a little kindness." One of the simplest ways to start practising self-compassion is to ask yourself one question: "What do I need right now?"

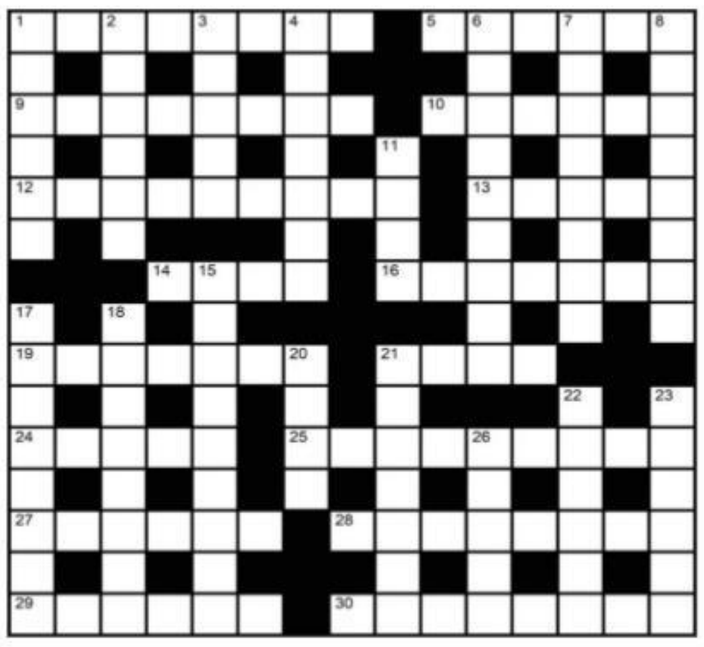
"If you're judging yourself, you're harming yourself," said Neff. "What do you need to be well? Maybe what you need is not to lose five pounds. Maybe you need more self-acceptance. The more you are able to accept yourself, the more you're able to make those positive healthy changes in your life." NYT

The longevity benefit of a physically demanding job

- Is it good for our health and longevity to heave, dig, hoist, stroll or otherwise exert ourselves during working hours? Or are strenuous occupations hard on our bodies and health?
- Common sense might tell us that being in motion at work should be beneficial for our hearts and health, just as going for a jog or bike ride or working out at the gym is good for us.
- But some recent research has suggested that manual labour often increases workers' risks for cardiovascular disease.
- Now, though, the newest and largest study to date of occupational physical activity and mortality has some good news for those with physically demanding jobs. The study, which involved almost half a million workers, finds that people whose jobs involve frequent moving and lifting tend to live longer than those are deskbound.
- The results refute the idea that worktime exertions somehow are different than other exercise and instead suggest that, whenever possible, we should be on the move while on the job.
- The study shows that "every movement counts, regardless of whether you are active at work or during leisure," says Ulf Ekelund, a professor at the Norwegian School of Sport Sciences, who oversaw the study.

GRETCHEN REYNOLDS/NYT

CROSSWORD



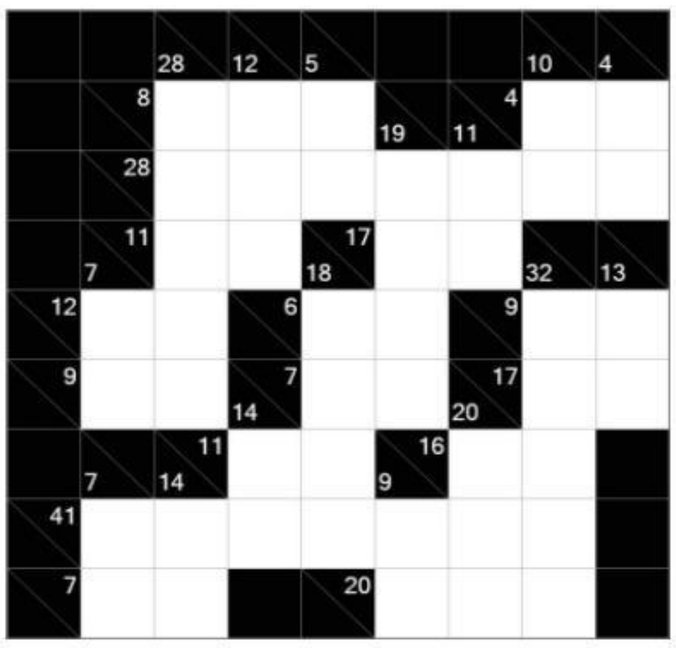
ACROSS

1 Do some Yoga, perhaps (8)
5 Peter Pan author (6)
9 Word for word? (8)
10 Young salmon (6)
12 Aditya Birla Group's __ Cement Limited (9)
13 Keyboard key for acceptance, in a way (5)
14 ___ out : withdraws, gives up or escapes? (4)
16 Tata Motors have a plant here (7)
19 i10 manufacturers (7)
21 Plant where money is coined by the Government (4)
24 Musical drama (5)
25 The Father of Economics (4,5)
27 Tapered mass of frozen water (6)
28 ____ Express: the US Bank (8)
29 One who willingly dies rather than renounce a belief (6)
30 Was in charge of a meeting, perhaps (8)

DOWN

1 Get a promotion, perhaps (4,2)
2 Remove part or all of burden of taxes from - "red tea" anagram? (6)
3 Half-crown (5)
4 Any skeletal muscle having three origins (7)
6 India's first low cost airline which merged with Kingfisher Airlines in 2008 (3,6)
7 Associating, comparing or likening (8)
8 Raise one's ___ : look supercilious or shocked? (8)
11 Welsh resort (4)
15 The chief court exercising criminal jurisdiction in London (3,6)
17 Metal used in electroplating (8)
18 Higher in rank, quality, etc. (8)
20 Founder member-country of OPEC (4)
21 Burma now (7)
22 Chopped up meat into small pieces (6)
23 Complained or made a long drawn-out cry? (6)
26 Tender and hurtful spots (5)

KAKURO



In Kakuro sum puzzles, the numbers in the black squares refer to the SUMS of the digits, which you are to fill into the empty spaces directly below or to the right of the black square containing the number. No zeroes are used here, only the digits one through nine. An important point: A digit cannot appear more than once in any particular digit combination.

BIZ QUIZ

1. Which country has proposed a global minimum corporate tax rate of 15%?
2. What is the quantum of surplus that the RBI transferred to the central government for the period ended March 31?
3. DIPCOVAN is an antibody detection-based kit developed by which organisation?

BUZZ WORD

The Buzz Word is a substitution cipher in which one letter stands for another. If you think that X equals O, it will equal O throughout the puzzle. Single letters, short words and words using an apostrophe give you clues to locating vowels. Solution is by trial and error.

Today's clue: NPB equals SAG

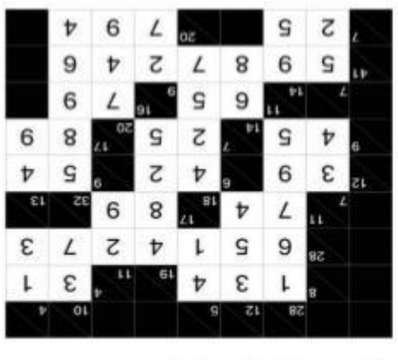
Iyz ztiozcoztzxo pakpqn nzpodyzn jmo dyptbz, oznemtfn im li, ptf zgcamlin li pn pt mccmoixtliq.
- Czizo Foxdszo

ANSWERS

1. USA 2. ₹99,122 crore 3. DRDO

The entrepreneur always searches for change, responds to it, and exploits it as an opportunity. - Peter Drucker

SOLUTIONS



BRIDGE BOUTS L SUBRAMANIAN

TWO-SUITED HANDS OPPOSITE 1NT- PART II

In last week's 'Bridge bouts' column, you may recall how expert partnerships showed two-suiter minors after 1NT.
Today, we shall see how they show two-suiter majors.
A jump to 3H would indicate 5-5 in the majors with invitational values, while a jump to 3S would suggest 5-5 with game values at least.
Let us see how the follow up is:

A) Partner has bid 3H (8-9, invitational)

You Partner
1NT 3H
?

1) You can pass 3H with three or more cards for hearts and no game interest. **S** A-x **H** Q-x-x **D** K-Q-x-x **C** A-x-x-x

2) Correct 3H to 3S with three or more cards for spades and no game interest. **S** K-Q-x **H** Q-x **D** A-J-x-x **C** K-x-x-x

3) You can raise 3H to 4H or jump to 4S to suggest a good hand. Not necessary that you should have four-card support. **S** A-x **H** A-Q-x **D** K-x-x-x **C** A-x-x-x

The important thing to realize here is that bidding 3NT should almost never be your consideration.

B) When partner has bid 3S (10+, game-forcing)

You Partner
1NT 3S
?

1) You can simply bid 4H/4S and be done.

2) You can bid 4C (artificial and to be alerted) to suggest four-card support for hearts and a hand rich in controls. **S** A-Q-x **H** Q-J-x-x **D** A-x-x-x **C** K-x. Clubs for hearts is the mnemonic.

3) You can bid 4D (artificial and to be alerted) to suggest a four-card support for spades and a hand rich in controls. **S** A-x-x-x **H** K-x-**D** K-Q-x **C** A-J-x-x. Diamonds for spades is the mnemonic.

The important thing to bear in mind here is that,

a) bidding cannot stop short of game,
b) responder can consider bidding slam, only if he has substantial extras and when opener has suggested a very good hand by his 4C/4D bid, &
c) Again, 3NT should not be in your consideration.

LEXICON

WAPathy

■ *n.* The general lack of interest in Wireless Application Protocol, the technology that enables web pages to be viewed on the latest generation of cell phones.

Most people have barely heard of WAP phones — the mobiles which use a cut-down version of the Internet — yet already there's a new word to get used to: WAPathy. Instead of connecting to the latest technology, the early signs are that people are switching off.
—Patrick Collinson, "Phones fail to ring up sales," The Guardian, July 8, 2000

Hemisphere Properties India Limited
CIN: L70101DL2005GOI132162
Reg. Office Address: Room No. 144, C-Wing, Nirman Bhawan, Maulana Azad Road, New Delhi 110001

Refer to our earlier advertisement of Board Meeting Notice Published on 05-06-2021.

Please read **CIN No. of the Company L70101DL2005GOI132162** instead of U70101DL2005GOI132162.

Rest Content of the notice remaining same.

For Hemisphere Properties India Limited
Sd/-
Company Secretary & Compliance Officer

Date: 05.06.2021
Place: New Delhi

"IMPORTANT"

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SOBHA LIMITED

CIN: L45201KA1995PLC018475
Registered & Corporate Office: 'SOBHA', Sarjapur – Marathahalli Outer Ring Road (ORR), Devarabisanahalli, Bellandur Post
BANGALORE - 560 103
Phone: 080-4932 0000

NOTICE

Notice is hereby given pursuant to Regulation 29 and 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that, a meeting of the Board of Directors of the Company is scheduled on Saturday, the 12th day of June, 2021, to consider and take on record, inter-alia, the Audited Standalone and Consolidated Financial Results of the Company for the quarter and financial year ended March 31, 2021 and to recommend dividend, if any, on its equity shares.

Further details may be accessed from the website of the Company www.sobha.com or the website of Stock Exchanges where the securities of the Company are listed viz. www.nseindia.com or www.bseindia.com.

For Sobha Limited
Vigneshwar G Bhat
Company Secretary and Compliance Officer

Place: Bangalore
Date : June 05, 2021

"All the Investor Queries / Complaints / Grievances may be addressed to investors@sobha.com."

SUBEX LIMITED

(CIN: L85110KA1994PLC016663)
Registered Office: Pritech Park - SEZ, Block -09, 4th Floor, B Wing, Survey No. 51-64/4, Outer Ring Road, Bellandur Village, Varthur Hobli, Bengaluru, Karnataka, India – 560 103
Phone: +91 80 3745 1377 Email: info@subex.com Website: www.subex.com

NOTICE OF THE 27TH ANNUAL GENERAL MEETING OF THE MEMBERS OF SUBEX LIMITED 'THE COMPANY'

Notice is hereby given that the 27th Annual General Meeting "AGM" of the Members of the Company will be held on Friday, July 09, 2021, at 11.00 A.M (IST) through Video-Conference/ Other Audio Visual Means ("VC / OAVM") in compliance with General Circular No's 14/2020, 17/2020, 20/2020 and 02/2021 dated April 08, 2020, April 13, 2020, May 05, 2020 and January 13, 2021 respectively, issued by the Ministry of Corporate Affairs, read with SEBI Circulars dated May 12, 2020 and January 15, 2021 (the "Circulars") and in accordance with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to transact the business as set out in the Notice convening the 27th AGM.

The Notice of the AGM along with the Annual Report for the financial year 2020 - 21 will be sent in due course only by electronic mode to all the shareholders whose email addresses are registered with the Company / Registrar and Share Transfer agent (RTA) / Depository Participant(s) in accordance with the aforesaid Circulars. The Notice of the AGM 'Notice' and the Annual Report will be made available on the Company's website at https://www.subex.com/investors/shareholder-services/ and on the websites' of the Stock Exchanges' where the shares of the Company are listed i.e. BSE Limited (www.bseindia.com) and the National Stock Exchange of India Limited (www.nseindia.com) respectively. The members can participate in the AGM through VC/OAVM and the procedure of participating in the AGM will be provided in the Notice of the 27th AGM.

The Company is providing remote e-voting facility as well as e-voting facility during the 27th AGM. Members are requested to register their email addresses to receive the Notice and the Annual Report and user ID / password for e-voting /remote e-voting with Kfin Technologies Private Limited (the Company's RTA) on the following link https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx, in the manner stated below in this notice.

Members (holding shares in both Physical / Electronic mode) are encouraged to register their email addresses to enable them to cast their vote through the remote e-voting system prior to the AGM [which shall commence on Tuesday, July 06, 2021 at 9.00 AM (IST) and conclude on Thursday, July 08, 2021 at 5.00 PM (IST)] or through e-voting during the 27th AGM and the detailed procedure for remote e-voting and e-voting shall be given in the Notice.

Further, the record date for the purpose of ascertaining the eligible shareholders for voting / participating in the 27th AGM and for payment of final dividend, if approved at the AGM, is Friday, July 02, 2021 and the Register of Members shall be closed from July 03, 2021 to July 09, 2021 (both days inclusive), for the purpose of the AGM and payment of final dividend.

Process for registration of email address for obtaining Notice and Annual Report (if not received by the Member) and/or obtaining user ID / password for e-voting and process for up-dation of bank account mandate for receipt of dividend are stated as hereunder:

Physical Holding	Submit a request to Kfin at https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx providing Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAAR (self-attested scanned copy of Aadhaar Card) for registering email address on or before June 25, 2021. For up-dation of dividend mandate, please send following details to einward.ris@kfintech.com through email or courier the physical copies to the address of our RTA (available on our website), so as to reach them on or before June 25, 2021 for considering the requests. a) Name and Branch of the Bank in which you wish to receive the dividend, b) the Bank Account type, c) Bank Account Number allotted by their banks after implementation of Core Banking Solutions, d) 9 digit MICR Code Number, e) 11 digit IFSC Code and f) a scanned copy of the cancelled cheque bearing the name of the first shareholder.
Demat Holding	Please contact your Depository Participant (DP) and register your email address and bank account details in your demat account, as per the process advised by your DP.

In case of non-availability of the bank details of any Member, the Company shall despatch the dividend warrant / demand draft by post to the registered address of such Member at the earliest.

Pursuant to the Finance Act, 2020, dividend income is taxable in the hands of the Members and the Company is required to deduct tax at source ('TDS') from dividend paid to the Members at rates prescribed in the Income Tax Act, 1961 (the 'IT Act'). In general, to enable compliance with TDS requirements, members are requested to complete and / or update their Residential Status, PAN, Category as per the IT Act with their DPs or in case shares are held in physical form, with the RTA by submitting the written request duly signed by the first named shareholder along with self-attested copies of the above documents on or before Friday, June 25, 2021. Further details / forms will be communicated to the members by email and will be made available on the website of the Company at https://www.subex.com/investors/dividend/.

The above information is being issued for the information and benefit of all the Members of the Company and in compliance with the Circulars. For any queries / clarification / grievance's, members may contact the undersigned at investorrelations@subex.com.

For Subex Limited
Sd/-
G.V. Krishnakanth
Company Secretary & Compliance Officer

Place: Bengaluru
Date: June 04, 2021

GUFIC BIOSCIENCES LIMITED

Regd. Off. : 37, First Floor, Kamala Bhavan II, S Nityanand Road, Andheri (East), Mumbai - 400 069.
Tel.: (91-22) 6726 1000 • CIN: L24100MH1984PLC033519 •Web: www.gufic.com • Email: info@guficbio.com • Fax: 022 6726 1068

Extract of Audited Standalone Financial Results for the Quarter and Year Ended March 31, 2021

Rupees in Lakhs (Except EPS)

Particulars	For Quarter Ended		For Year Ended	
	31.03.2021 (Audited)	31.03.2020 (Audited)	31.03.2021 (Audited)	31.03.2020 (Audited)
Total income from operations	13,192.92	8,706.55	48,769.87	37,883.74
Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	1,704.85	628.58	5,771.15	3,012.62
Net Profit/(Loss) for the period before Tax (after Exceptional and/or Extraordinary items)	1,704.85	628.58	5,771.15	3,012.62
Net Profit/(Loss) for the period after Tax (after Exceptional and/or Extraordinary items)	1,287.04	497.21	4,423.16	2,268.79
Total Comprehensive Income for the period after tax [Comprising Profit/(Loss) for the period (after tax) and other comprehensive Income (after tax)]	1,314.14	418.15	4,450.26	2,029.89
Equity Share Capital	969.45	969.45	969.45	969.45
Reserves (Excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year			16,374.20	11,962.85
Earnings Per Share (of Rs. 10/- each)				
Basic	1.33	0.51	4.56	2.34
Diluted	1.33	0.51	4.56	2.34

NOTE:

1. The above extract of Audited Financial Results of the Company have been reviewed by the Audit Committee and approve by the Board of Directors at its meeting held on Friday, June 04, 2021. The same is available on website of the company www.gufic.com and website of BSE Limited www.bseindia.com and National Stock Exchange of India Limited on www.nseindia.com where shares of the Company are listed.
2. Previous period / year's figures have been reclassified / regrouped wherever necessary to confirm with the current accounting treatment.
3. The Hon'ble National Company Law Tribunal ("NCLT"), Ahmedabad bench and NCLT, Mumbai bench sanctioned the Scheme of Merger by Absorption ("Scheme") of Gufic Lifesciences Private Limited ("Transfer or Company" or "GLPL") with Gufic Biosciences Limited ("the Company") vide their orders dated December 31, 2020 and March 11, 2021, respectively. Hence, the Financial result provided herein is the consolidated result of the merged entity effective from the Appointed date i.e 1st January 2019.

By order of the Board of Directors
For GUFIC BIOSCIENCES LIMITED
sd/-
Pranav J. Choksi
CEO & Director
DIN : 00001731

Date: June 05, 2021
Place: Mumbai

RAMCO INDUSTRIES LIMITED

Registered Office : 47, P.S.K. Nagar, Rajapalayam 626108
Corporate Office: "Auras Corporate Centre", 2nd Floor No. 98A, Dr. Radhakrishnan Road, Mylapore, Chennai 600004
Ph. : 044-28478585 **Fax :** 044-28478597
CIN : L26943TN1965PLC005297; Website : www.ramcoindltd.com

NOTICE TO SHAREHOLDERS

TRANSFER OF SHARES HAVING UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

In accordance with Section 124(6) of the Companies Act, 2013, the shares in respect of which, dividend has not been paid or claimed for 7 consecutive years or more shall be transferred by the Company to IEPF.

In accordance with that, the Company proposes to transfer to IEPF the equity shares in respect of which dividends remain unclaimed for seven consecutive years or more.

The Company has sent individual notice to the shareholders whose dividends are lying unclaimed for the last seven consecutive years or more, advising them to claim the dividend expeditiously.

In terms of Rule 6(3) of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, the statement containing the details of the shareholders and the shares due for transfer is available on the Company's website, www.ramcoindltd.com for information and necessary action by the shareholders.

In case, no valid claim is received for the dividend on or before 27th July, 2021, the equity shares in respect of such unclaimed dividend will be transferred to IEPF in accordance with the Rules, on or before 25th August, 2021.

In the event of shares are so transferred to IEPF, the shareholders are still entitled to claim the shares from IEPF by making an online application in Form No:IEPF-5 to the IEPF Authority. The procedure and the form are available at **www.ramcoindltd.com** and also on **www.iepf.gov.in**

For **RAMCO INDUSTRIES LIMITED**
S. BALAMURUGASUNDARAM
COMPANY SECRETARY AND LEGAL HEAD

CHENNAI
06.06.2021

BNP PARIBAS MUTUAL FUND

Investment Manager: BNP Paribas Asset Management India Private Limited (AMC)
Corporate Identity Number (CIN): U65991MH2003PTC142972

Registered Office: Crescenzo, 7th Floor, G-Block, Bandra Kurla Complex, Bandra - East, Mumbai - 400 051.
Website: www.bnpparibasmf.in • **Toll Free:** 1800 102 2595

NOTICE CUM ADDENDUM NO. 18/2021

Notice cum Addendum to Statement of Additional Information (SAI) of BNP Paribas Mutual Fund (the Fund):

Investors are requested to note that Ms. Bhumi Sheth has been appointed as Fixed Income – Dealer and shall be the Key Personnel of AMC w.e.f. June 01, 2021.

The previous work experience of Ms. Sheth is as follows:

Name, Designation & Age	Educational Qualification	Previous Experience (Ten Year History)	Period
Ms. Bhumi Sheth - Fixed Income - Dealer 29 years	MBA – Finance (N.R. Institute of business Management); BBA (Swami Sahjanand College of Commerce and Management)	Fixed Income Dealer - BNP Paribas Asset Management India Private Limited	June 01, 2021 onwards
		Manager - Central Tie-ups - BNP Paribas Asset Management India Private Limited	December 2019 to May 2021
		Manager - Financial Institution Group - Ujjivan Small Finance Bank Ltd	July 2018 to December 2019
		Associate - Edelweiss Financial Services Ltd.	December 2015 to June 2018
		Relationship Manager - Tipsons Financial Services Ltd.	June 2014 to October 2015

Note: This Notice cum addendum forms an integral part of the SAI of the Fund read with the addenda issued thereunder. All other terms and conditions as mentioned in the SAI remain unchanged.

For BNP Paribas Asset Management India Private Limited
(Investment Manager to BNP Paribas Mutual Fund)

Sd/-
Authorised Signatory

Date : June 05, 2021
Place: Mumbai

MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS, READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.

For All Advertisement Booking
Call : 0120-6651214

Angel Broking Limited

CIN: L67120MH1996PLC101709
Regd. Office: G-1, Ackruti Trade Centre, MIDC, Road No-7, Andheri (E), Mumbai - 400 093
Tel: (022) 68070100 | Fax: (022) 68070107
Corporate Office: 6th Floor, Ackruti Star, Central Road, MIDC, Andheri (E) Mumbai-400 093.
Tel: (022) 40003600 | Fax: (022) 39357699
Website: www.angelbroking.com | Email: investors@angelbroking.com

INFORMATION REGARDING THE 25th ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD THROUGH VIDEO CONFERENCING (VC)/ OTHER AUDIO-VISUAL MEANS (OAVM)

This is to inform that in view of the outbreak of Covid-19 pandemic, the 25th Annual General Meeting ("**AGM**") of Angel Broking Limited ("**the Company**") will be held on **Tuesday, 29th June, 2021** at **10.30 a.m. (IST)** through VC/OAVM in compliance with all the applicable provisions of the Companies Act, 2013 and the rules made thereunder, read with General Circular No. 20/2020 dated 05 May 2020 read with General Circular No. 14/2020 dated 08 April 2020 , General Circular No. 17/2020 dated 13 April 2020 and General Circular no. 02/2021 dated 13 January, 2021 issued by Ministry of Corporate Affairs and Circular dated 12 May, 2020 and 15 January, 2021 issued by the Securities and Exchange Board of India ('**SEBI Circular**') to transact the businesses that will be set forth in the notice convening AGM.

Electronic copies of the AGM notice and the Annual Report of the Company for the financial year 2020-21 will be sent electronically only to those members whose email addresses are registered with the Company / Depositories/ Registrar & Transfer Agent. As per the MCA Circulars and the SEBI Circular, no physical copies of the Notice of AGM and Annual Report will be sent to any Member.

The notice and the Annual Report will be available on the Company's website at www.angelbroking.com, and on the website of NSDL at www.evoting.nsdl.com and on the website of the Stock Exchanges on which the shares of the Company are listed i.e. www.bseindia.com and www.nseindia.com.

Manner to register/update email addresses:

Members who have not yet registered their e-mail addresses are requested to follow the process mentioned below for registering their e-mail addresses to receive the Notice of the AGM and Annual Report electronically:

1. Visit the link - https://web.linkintime.co.in/EmailReg/Email_Register.html
2. Select the name of the Company – Angel Broking Limited
3. Enter Folio No / DP / Client Id
4. Enter certificate No.
5. Enter Shareholder Name
6. Enter PAN Number
7. Select Update/Add a new email address and Update/Add a new Mobile Number and proceed
8. The system will then confirm the e-mail address for receiving the AGM Notice.

For permanent registration of e-mail address, Members holding shares in demat form are requested to update the same with their Depository Participants ('**DPs**') and Members holding shares in physical form are requested to update the same with Registrar & Transfer Agent.

Manner of casting vote through remote e-voting or e-voting during the AGM:

Members will have an opportunity to cast their votes remotely on the businesses as set forth in the Notice of the AGM through remote e-voting system.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

The Company shall also provide the facility of e-Voting during the Meeting. Detailed procedure for remote e-Voting before the AGM / e-Voting during the AGM will be provided in the AGM notice.

For Angel Broking Limited
Sd/-
Naheed Patel
Company Secretary and Compliance Officer

Place: Mumbai
Date: 06 June 2021

AROHAN FINANCIAL SERVICES LIMITED

AROHAN AAVISHKAAR GROUP

Registered Office: PTI Building, 4th Floor,
DP 9, Salt Lake, Sector-V, Kolkata- 700091, West Bengal, India
T: +91 33 4015 6000 | CIN: U74140WB1991PLC053189
E-mail: compliance@arohan.in | website: www.arohan.in

Audited Financial Results of Arohan Financial Services Limited for the half year ended March 31, 2021
[Regulation 52(8), read with Regulation 52 (4), of the SEBI (LODR) Regulations, 2015]

(All amounts in lakhs of INR, unless otherwise stated)

Sl. No.	Particulars	Half year ended 31 March 2021	Corresponding half year ended 31 March 2020	Current year ended 31 March 2021	Previous year ended 31 March 2020
1.	Total Income from operations	49,020.48	46,677.45	98,619.21	92,179.99
2.	Net Profit / (Loss) for the period (before Tax, Exceptional and / or Extraordinary items)	(29,930.29)	2,385.83	(21,779.33)	16,758.54
3.	Net Profit /(Loss) for the period before tax (after Exceptional and/or Extraordinary items)	(29,930.29)	2,385.83	(21,779.33)	16,758.54
4.	Net Profit /(Loss) for the period after tax (after Exceptional and/or Extraordinary items)	(22,251.38)	1,902.67	(15,994.94)	12,680.05
5.	Total Comprehensive Income for the period [Comprising Profit /(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(22,325.22)	2,440.46	(17,188.61)	13,510.57
6.	Paid Up Equity Share Capital	12,017.73	11,032.10	12,017.73	11,032.10
7.	Reserves (excluding Revaluation Reserve)	83,845.80	85,230.94	83,845.80	85,230.94
8.	Net Worth	95,863.53	96,263.04	95,863.53	96,263.04
9.	Paid Up Debt Capital / Outstanding Debt	4,41,519.87	4,19,311.23	4,41,519.87	4,19,311.23
10.	Outstanding Redeemable Preference Shares	Nil	Nil	Nil	Nil
11.	Debt Equity Ratio	4.61	4.36	4.61	4.36
12.	Earnings Per Share				
	1 . Basic (in INR)	(20.26)	1.81	(14.56)	12.07
	2. Diluted (in INR)	(20.26)	1.81	(14.56)	12.05

Note:

(a) The financial results of the Company have been prepared in accordance with Indian Accounting Standards ("IndAS") notified under Section 133 of the Companies Act 2013 ("the Act") read with the Companies (Indian Accounting Standard) Rules, 2015 as amended by the Companies Indian Accounting Standards (Amendment) Rules, 2016.

(b) The above is an extract of the detailed format of half yearly financial results filed with the BSE Limited under Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the second half yearly financial results are available on the websites of The BSE Ltd (https://www.bseindia.com/xml- data/corpfiling/AttachLive/6df3e161-63f2-43a7-8f63-6ed2c7f44df.pdf) and the Company i.e. www.arohan.in

c) For the items referred in sub-clauses (a), (b), (d) and (e) of the Regulation 52 (4) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the pertinent disclosures have been made to The BSE Ltd and can be accessed on the Compliance Module of the said Stock Exchange.

By order of the Board
For **Arohan Financial Services Limited**
Sd/-
Manoj Kumar Nambiar
Managing Director
DIN : 03172919

Place: Mumbai
Date: June 4, 2021

JCT LIMITED

CIN: L17117PB1946PLC004565, **Regd. Office:** Village Chohal, Dist. Hoshiarpur (Punjab)
Phone : 01882-258780, **Fax:** 01882-258059, **Website:** www.jct.co.in, **E-Mail:** jctsecretarial@jctltd.com

NOTICE

In continuation of our notice dated 03rd June, 2021, we wish to inform that the meeting has been rescheduled and will be held on Friday, 11th June, 2021, inter alia, to consider & approve audited financial results for the quarter and year ended on 31st March, 2021.

The Notice is available on the website of the Company and BSE Limited.

For JCT Limited
Sandeep Sachdeva
Company Secretary

Place : Hoshiarpur
Date : 05.06.2021

CG POWER AND INDUSTRIAL SOLUTIONS LIMITED

CIN NO: L99999MH1937PLC002641
Registered Office: 6th Floor, CG House, Dr. Annie Besant Road, Worli, Mumbai - 400 030
Tel No.: 022-2423 7777, **Fax No.:** 022 2423 7733
E-mail: investorservices@cgglobal.com, **Website:** www.cgglobal.com

Corrigendum to the Notice of Extra-Ordinary General Meeting of the Company

CG Power and Industrial Solutions Limited ("**the Company**") had issued Notice dated 11th May 2021 ("**Notice**") for convening an Extra-ordinary General Meeting of shareholders of the Company, to be held on Monday, 7th June 2021 at 2:30 p.m. (IST) through Video Conferencing or Other Audio Visual Means (OAVM).

The Notice has already been circulated to all the shareholders of the Company in due compliance with the provisions of the Companies Act, 2013, read with Rules made thereunder on 14th May, 2021.

Subsequent to issuance and circulation of the Notice, it has been observed that, in the Explanatory Statement to the Notice, on page no: 9, under the Item No. 1 wherein the Company had made relevant disclosure relating to issue of equity shares to Standard Chartered Bank (Singapore) Limited, on Preferential Allotment / Private Placement basis, there has been an inadvertent error in the Promoter and Promoter Group shareholding mentioned in clause no. 7 i.e. the pre-issue and post issue shareholding pattern.

In connection to the above, the Company has issued a corrigendum to the Notice mentioning the revised clause no.7 and has shared it with the shareholders to whom the notice of Extra-Ordinary General Meeting has been sent.

The said corrigendum shall form an integral part of the Notice dated 11th May 2021, circulated to the shareholders of the Company and on and from the date hereof, the Notice shall always be read in conjunction with this Corrigendum. Accordingly, all concerned stakeholders are requested to take note of the above correction.

This corrigendum will be available on the website of the Company at www.cgglobal.com and also on the websites of the stock exchanges where shares of the Company are listed.

All other contents of the EGM Notice, save and except as modified or supplemented by the said Corrigendum, shall remain unchanged.

For CG Power and Industrial Solutions Limited

P Varadarajan
Company Secretary and Compliance Officer
Membership No. ACS 8237

Mumbai, 5th June, 2021

ENDURANCE
Complete Solutions

ENDURANCE TECHNOLOGIES LIMITED

CIN: L34102MH1999PLC123296
Regd. Office: E-92, MIDC Industrial Area, Waluj, Aurangabad - 431 136, Maharashtra
Website: www.endurancegroup.com, **E-mail:** investors@endurance.co.in

DECLARATION OF POSTAL BALLOT RESULTS

Pursuant to Section 110 and other applicable provisions of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014, and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, approval of the Members of the Company was sought by means of Postal Ballot vide Notice dated 3rd May, 2021, through remote e-voting for re-appointment / appointment of directors of the Company.

The Company had engaged the services of Link Intime India Private Limited, Registrar and Share Transfer Agent, for the purpose of providing remote e-voting facility to its Members. The Board of Directors had appointed Mrs. Sarika Kulkarni, Practicing Company Secretary or failing her Mr. Sachin Bhagwat, Practicing Company Secretary as Scrutiniser for scrutinising the e-voting process in a fair and transparent manner.

Mrs. Sarika Kulkarni, Scrutiniser carried out the scrutiny of all e-votes cast for and against by means of remote e-voting up to the last date i.e. Friday, 4th June, 2021 till 5.00 pm (IST) and submitted her report on Saturday, 5th June, 2021. Based on the same, the voting results of Postal Ballot declared on Saturday, 5th June, 2021, were as under:

Item reference	No. of electronic votes	Votes in favour of the resolution / %	Votes against the resolution / %
Item No. 1	Re-appointment of Mr. Soumendra Basu (DIN 01125409) as an Independent Director of the Company (Special Resolution)		
	12,96,77,376	11,80,66,473 / 91.05%	1,16,10,903 / 8.95%
Item No. 2	Re-appointment of Mr. Roberto Testore (DIN 01935704) as an Independent Director of the Company (Special Resolution)		
	12,96,77,387	11,73,85,363 / 90.52%	1,22,92,024 / 9.48%
Item No. 3	Re-appointment of Ms. Anjali Seth (DIN 05234352) as an Independent Director of the Company (Special Resolution)		
	12,96,77,387	12,81,08,842 / 98.79%	15,68,545 / 1.21%
Item No. 4	Re-appointment of Mr. Anurang Jain (DIN 00291662) as Managing Director (Ordinary Resolution)		
	2,41,80,251	2,38,69,221 / 98.71%	3,11,030 / 1.29%
Item No. 5	Appointment of Mrs. Varsha Jain (DIN 08947297) as a Director (Ordinary Resolution)		
	5,79,80,251	5,44,41,853 / 93.90%	35,38,398 / 6.10%
Item No. 6	Appointment of Mrs. Varsha Jain (DIN 08947297) as Executive Director designated as Director and Head - CSR and Facility Management (Ordinary Resolution)		
	5,79,80,251	5,28,57,948 / 91.17%	51,22,303 / 8.83%
Item No. 7	Appointment of Mr. Indrajit Banerjee (DIN 01365405) as an Independent Director of the Company (Ordinary Resolution)		
	12,96,77,387	12,96,77,385 / 100.00%	2 / 0.00%

Accordingly, all the above resolutions as set out in the Notice of Postal Ballot dated 3rd May, 2021 have been duly passed by the Members with requisite majority.

For **Endurance Technologies Limited**

Place: Pune
Date: 5th June, 2021

Sunil Lalai
Company Secretary and Executive Vice President - Legal

From the Front Page

FM asks insurers, states to speed up settlement

The PMJJBY and PMSBY were launched in 2015 to provide life and accidental insurance covers, respectively, of ₹2 lakh each to beneficiaries for an annual premium of only ₹330 and ₹12, respectively. As of May 5, total enrolment stood at 23.37 crore under the PMSBY and 10.33 crore under the PMJJBY.

During a review of the Pradhan Mantri Garib Kalyan Package (PMGKP) Insurance Scheme for health workers fighting the pandemic, the minister observed that only 419 claims amounting to ₹209.5 crore have been paid so far under this scheme (deposited in the account of their nominees).

To tackle the issue of delay on part of states in sending documents, Sitharaman said a new system has been put in place whereby a simple certificate from the district magistrate and endorsed by the nodal state health authority will be sufficient to process these claims.

Sitharaman also stressed the importance of streamlining the process and documentation requirements under the schemes so that the claims are disbursed speedily, the finance ministry said in a statement.

Historic deal to tax big MNCs; minimum global tax of 15%

US President Joe Biden's administration gave the stalled talks fresh impetus by proposing a minimum global corporation tax rate of 15%, above the level in countries such as Ireland but below the lowest level in the G7.

Germany and France also welcomed the agreement, although French finance minister Bruno Le Maire said he would fight for a higher global minimum corporate tax rate than 15%, which he described as a "starting point".

German finance minister Olaf Scholz said the deal was "bad news for tax havens around the world".

"Companies will no longer be in a position to dodge their tax obligations by booking their profits in the lowest-tax countries," he added.

Irish finance minister Paschal Donohoe, whose country is potentially a big loser with its 12.5% tax rate, said any global deal also needed to take account of smaller nations.

Sunak said the deal was a "huge prize" for taxpayers, but it was too soon to know how much money it would raise for Britain.

The agreement does not make clear exactly which businesses will be covered by the rules, referring only to "the largest and most profitable multinational enterprises".

European countries have feared that a business such as Amazon could slip through the net as it reports lower profit margins than most other well-known technology companies.

Curbs eased in Delhi, other states too unlock

The UP government has allowed shops and markets outside the containment zones to open for five days a week. With this, the number of districts where the restrictions have eased as the count of active cases has fallen below the 600-mark has reached 67 of the 75 districts.

In Delhi, the Metro will operate at 50% capacity and markets and malls will open on an odd-even basis from June 7, CM Arvind Kejriwal said on Saturday. The lockdown in Delhi, which was to end at 5 AM on Monday, will be extended further but several relaxations will be allowed. Government and private offices will be allowed to reopen with 50% attendance.

Almost all states and Union Territories have extended the curbs which they first started imposing in mid-April as the second wave hit the country, though a few have begun easing restrictions in June.

Suraksha Realty seeks week for new bid; NBCC submits plan

The CoC had rejected the bids of Suraksha Realty and NBCC in the second round held in May-June 2019. The matter reached the National Company Law Appellate Tribunal (NCLAT) and then the Supreme Court. In November 2019, the Supreme Court directed the completion of JIL insolvency process within 90 days and ordered that the revised bids to be invited only from NBCC and Suraksha group.

In December 2019, the CoC, approved the resolution plan of NBCC with a 97.36% vote in favour during the third round of the bidding process. Later in March 2020, NBCC had got an approval from the NCLT to acquire JIL. Homebuyers' claim amounting to ₹13,364 crore and lenders' claims worth ₹9,783 crore were admitted last year. However, the order was challenged before the NCLAT and later in the Supreme Court, which in March this year ordered that fresh bids should be invited only from NBCC and Suraksha. The apex court had also directed that resolution process be completed in 45 days, which lapsed on May 8 and an application has been filed to extend the timeline for finding a buyer for JIL.

Noida leads in office space uptake, pips Gurgaon

Elaborating on the changing market preferences of companies in NCR, Aggarwal said, "When you look at Delhi, it has smaller offices, which are usually front offices, anywhere between 20,000 and 30,000 sq ft. It makes a lot of sense for enterprises to move into either Gurgaon or Noida. Traditionally they moved into Gurgaon, closer to the Delhi border. Now they are moving into Noida as they find Grade-A+ buildings with half the cost from Delhi."

Aggarwal agrees that cost arbitrage and same facilities at cheaper rates is a very good combination, but what Noida lacks compared to Gurgaon is large corporate clients. "Movement from Gurgaon to Noida has been very insignificant because firms in Gurgaon have much larger spaces for back offices, KPOs and software development centre. To move, say 1-2.50 sq ft, it takes a lot of diligence on talent movement, cost amortisations and many other critical factors," he pointed out.

Overall, the NCR market expected to report a healthy commercial office space take-up and strong demand from IT-ITeS, BFSI and law firms is likely to further fuel the momentum, he noted. On the road ahead, Aggarwal said companies are thinking over two aspects. First, if they downsize, then how much, and second, when will they come back to office.

"Many companies that were planning to re-start offices in December 2020 or June 2021, are now postponing these plans," he added.

GST collection above ₹1 lakh cr

While the amount borrowed under the RBI-enabled mechanism last year was ₹1.1 lakh crore — there was still a shortfall, ₹60,000-₹70,000 crore by one estimate — the idea is to borrow some ₹1.58 lakh crore in 2021-22.

The revenues of May 2021 were 65% higher than that in the same month last year, which belonged to transactions in April 2020, which witnessed a complete nationwide lockdown.

Of the May mop-up, Central GST were ₹17,592 crore, state GST ₹22,653 crore and I-GST ₹53,199 crore (including ₹26,002 crore collected on import of goods) and cess proceeds of ₹9,265 crore (including ₹868 crore collected on import of goods). "During the month, revenues from import of goods was 56% higher and the revenues from domestic transaction (including import of services) are 69% higher than the revenues from these sources during the same month last year," the finance ministry said.

"This (May mop-up) is despite the fact that most of the states have been under strict lockdown due to the pandemic. In addition, while the taxpayers with turnover above ₹5 crore had to file their returns by June 4, which they would have otherwise filed by May 20, smaller taxpayers with turnover less than ₹5 crore still have time till first week of July to file the returns without any late fee and interest and the revenue from these taxpayers is deferred till then," the ministry added.

Twitter gets final notice to comply with new rules

The new rules for social media firms, which includes intermediaries, social media intermediaries and significant social media intermediaries, came into force from May 26, following which Meity had asked all firms to submit their compliance. Among other requirements under the new rules, social media firms, depending upon the category they fall under, have to appoint chief compliance officer, grievance officer, nodal contact person, etc. While some other firms like Facebook, LinkedIn, Google, WhatsApp, Koo, Sharechat, etc, have complied, Twitter has not done so. Twitter has been categorised as a significant social media intermediary.

Meity's letter sent on Saturday mentions that it has written two similar letters to Twitter in the past — on May 26 and May 28 — seeking compliance of the rules, but did not receive a satisfactory response. "Meity is dismayed to note that your responses to the ministry's letter neither address the clarifications sought by the ministry nor indicates full compliance with the Rules," the letter has stated.

Non-compliance with the rules can lead social media firms like Twitter to lose exemption from liability as provided under Section 79 of the IT Act. The consequences of losing such cover and non-compliance of any part of the rules empowers the government to initiate criminal action against the company concerned under Rule 7. This new rule, which is a new insertion, deals with the non-observance of the rules, and states, "Where an intermediary fails to observe these rules, the provisions of sub-section (1) of Section 79 of the Act shall not be applicable to such intermediary and the intermediary shall be liable for punishment under any law for the time being in force, including the provisions of the Act and the Indian Penal Code."

Even before the new IT rules came into force, the government and Twitter have been at loggerheads over the latter not complying with a direction of removing 'manipulated media' tag from some tweets of BJP leaders on an alleged Congress toolkit used to target the Centre over its Covid-19 handling.

Following a visit by the Delhi Police officials to its offices to apparently serve a notice regarding investigation in the matter, Twitter on May 27 through a statement had raised concerns about its compliance officer being made criminally liable for content on the platform, the requirements for proactive monitoring and the blanket authority to seek information about its users. It said this represents dangerous overreach that is inconsistent with open, democratic principles. However, the government strongly rebutted Twitter's allegations and accused it of undermining the country's laws that aim at protecting it from criminal liability. The government had also accused Twitter of trying to dictate terms to it.

adventz

ZUARI GLOBAL LIMITED

Regd. Office : Jai Kisaan Bhawan, Zuarinagar, Goa -403 726, CIN - L65921GA1967PLC000157
Telephone: (0832) 2592180, 259218; Website: www.adventz.com; Email: ig.zgl@adventz.com

Extract of Statement of Audited Financial Results for the Quarter and Year ended March 31, 2021

(INR in lakhs except per share data)

Sl. No.	Particulars	STANDALONE				CONSOLIDATED			
		Quarter ended 31/03/2021 (Audited)	Quarter ended 31/03/2020 (Audited)	Year ended 31/03/2021 (Audited)	Year ended 31/03/2020 (Audited)	Quarter ended 31/03/2021 (Audited)	Quarter ended 31/03/2020 (Audited)	Year ended 31/03/2021 (Audited)	Year ended 31/03/2020 (Audited)
1	Total Revenue from operations	861.97	4,906.78	1,354.77	5,716.47	28,455.58	32,073.05	83,379.90	77,102.89
2	Net Profit/ (Loss) for the period (before Tax, Exceptional and / or Extraordinary Items)	2,058.16	3,446.65	5,101.57	5,431.33	3,078.12	(6,546.45)	(9,389.80)	(32,147.09)
3	Net Profit/(Loss) for the period before tax (after Exceptional and / or Extraordinary Items)	1,700.42	(242.88)	4,239.01	1,741.80	2,107.29	(6,884.46)	(11,562.27)	(32,485.10)
4	Net Profit/(Loss) for the period after tax (after Exceptional Items)	1,395.68	(400.25)	4,993.41	1,292.41	1,563.23	(15,170.08)	(10,053.37)	(39,583.71)
5	Total Comprehensive Income/ (Loss) for the period [comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income/ (Loss) (after tax)]	7,882.16	(32,765.91)	89,311.48	(52,593.47)	10,658.20	(52,803.21)	82,861.48	(1,04,011.69)
6	Paid up Equity Share Capital (Face Value of Rs.10/- each)	2,944.11	2,944.11	2,944.11	2,944.11	2,944.11	2,944.11	2,944.11	2,944.11
7	Other Equity as per balance sheet of previous accounting year	-	-	2,16,867.84	1,28,145.17	-	-	2,01,558.35	1,13,739.23
8	Earnings Per Share (of Rs. 10/- each) (for continuing operation) (not annualised)								
	(a) Basic (Rs.)	4.74	(1.36)	16.96	4.39	4.03	(46.11)	(31.58)	(124.64)
	(b) Diluted (Rs.)	4.74	(1.36)	16.96	4.39	4.03	(46.11)	(31.58)	(124.64)

NOTE :

1. The above is an extract of the detailed format of the financial results for the quarter and year ended 31st March 2021, filed with the Stock Exchanges on 04 June 2021 under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Unaudited Financial Results for the quarter and year ended 31st March 2021 are available on the Company's website www.adventz.com and on the website of the Stock Exchanges www.nseindia.com and www.bseindia.com.
2. The figures of quarter ended March 31, 2021 and March 31, 2020 are the balancing figures between the audited figures of full financial year and the published year to date figure up to the third quarter of that respective financial years which were subject to limited review.
3. The Board of Directors of the Zuari Global Limited, vide resolution dated July 17, 2020 has accorded its consent for Scheme of Amalgamation between Zuari Global Limited and Gobind Sugar Mills Limited, and their respective shareholders and creditors ('the Scheme'). The Zuari Global Limited has submitted the Scheme with Bombay Stock Exchange ('BSE') and National Stock Exchange ('NSE') and received observation letter on January 15, 2021. The Board of Directors of Zuari Global Limited has accorded consent to the revised Scheme incorporating the observation as advised by SEBI/NSE/BSE in their board meeting held on February 13, 2021. Gobind Sugar Mills Limited has filed the first motion application with Hon'ble National Company Law Tribunal, Delhi Bench (NCLT) on 27 February 2021 and received the Order of Hon'ble NCLT on 15 March 2021 giving dispensation for meetings of Preference Shareholders and Unsecured Creditors and to convene the meetings of Equity Shareholders and Secured Creditors on 30 April 2021 through Video Conferencing. The resolution for approval of the Scheme has been approved by the Equity Shareholders and Secured Creditors in their respective meeting held on 30 April 2021. Gobind Sugar Mills Limited has filed the second motion application with Hon'ble National Company Law Tribunal, Delhi Bench (NCLT) on 18 May 2021. Zuari Global Limited has filed the first motion application with Hon'ble National Company Law Tribunal, Mumbai Bench on 03 June 2021. The appointed date of Amalgamation as per scheme is April 1, 2020.
4. Duing the financial year 2020-21, the Board of Directors in its meeting held on 13th February, 2021 declared an interim dividend of Rs. 1/- per equity share of face value of Rs 10/- each fully paid up of the Company (i.e. 10%). The Board of Directors in its meeting held on 19th April, 2021 declared a second interim dividend of Rs. 1/- per equity share of face value of Rs 10/- each fully paid up of the Company (i.e. 10%). The aforesaid interim dividends have since been paid to shareholders. The Board has recommended the adoption of the aforesaid interim dividend of Rs. 2/- per equity share (i.e. 20%) as final dividend for financial year ended 31st March, 2021.
5. Additional disclosures as per Regulation 52(4) of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation 2015 with respect to Non-Convertible Debentures ("NCDs") listed on BSE:

	Particulars	Year Ended 31/03/2021 (Audited)	Year Ended 31/03/2020 (Audited)
a.	Outstanding debt (in INR lacs)	31,000.00	31,000.00
b.	Net Worth (in INR lacs)	2,19,811.95	1,31,089.28
c.	Debenture Redemption Reserve	Not Applicable	Not Applicable
d.	Debt Service Coverage ratio	0.85 times	0.69 times
e.	Interest Service Coverage ratio	1.63 times	2.25 times
f.	Debt Equity ratio	0.30 times	0.35 times
g.	Asset Cover	9.60 times	6.02 times

However the company is in the process of early redemption of said NCDs.

For and on behalf of the Board of Directors of
Zuari Global Limited
Sd/-
R.S. Raghavan
Managing Director
DIN: 00362555

Place : Gurugram
Date : 04th June, 2021

Microsoft wins US antitrust okay for $16-bn purchase of Nuance

REUTERS
June 5

MICROSOFT CORP HAS won US antitrust approval for its deal to buy artificial intelligence and speech technology company Nuance Communications Inc, according to a filing made by Nuance to the government.

The $16-billion deal, which was announced in April, came after the companies partnered in 2019 to automate healthcare administrative work, such as documentation.

Nuance said in a filing to the US Securities and Exchange Commission on Friday that the deadline for the US government to object to the deal had expired on June 1.

That expiration "satisfies one of the conditions to the closing of the merger," the company said in the filing.

A spokesperson for Microsoft said in a statement that the deal was undergoing regulatory reviews in other jurisdictions and was intended to close at the end of 2021.

PG Electroplast Limited

(CIN L32109DL2003PLC119416)
Regd. Office : DTJ209, DLF Tower B, Jasola, New Delhi-110025 Tel-Fax: 011-41421439; Email: info@pgel.in; Website: www.pgel.in

EXTRACTS OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021 (Rs. In Lakhs)

Sl. No.	Particulars	Quarter ended March 31, 2021	Year ended March 31, 2021	Quarter ended March 31, 2020
1	Total Income from Operations	32,956.88	70,320.65	-
2	Net Profit for the period (before Tax, Exceptional items and/or Extraordinary items)	1,571.70	1,593.19	-
3	Net Profit for the period before tax (after Exceptional items and/or Extraordinary items)	1,442.85	1,511.64	-
4	Net Profit for the period after tax (after Exceptional items and/or Extraordinary items)	1,043.69	1,161.18	-
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	1,036.02	1,213.38	-
6	Equity Share Capital of Face Value Rs.10/- each	1969.39	1969.39	-
7	Reserves (excluding revaluation reserves) as shown in the Audited Balance Sheet as on 31st March 2021			17,114.35
8	Earnings Per Share (of Rs. 10/- each) Basic & Diluted:	5.34	5.95	-

Note:-

1. The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchange(s) under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the websites of the Stock Exchange(s) at www.bseindia.com & www.nseindia.com and the website of the Company at www.pgel.in.
2. The consolidated financial results of the company include its one subsidiary i.e. PG Technoplast Private Limited which became the wholly owned subsidiary of the company w.e.f 17th December 2020.

EXTRACTS OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021 (Rs. In Lakhs)

Sl. No.	Particulars	Quarter ended March 31, 2021	Year ended March 31, 2021	Quarter ended March 31, 2020
1	Total Income from Operations	32,956.88	70,320.65	18,224.85
2	Net Profit for the period (before Tax, Exceptional items and/or Extraordinary items)	1,571.93	1,593.76	479.36
3	Net Profit for the period before tax (after Exceptional items and/or Extraordinary items)	1,443.08	1,512.21	324.48
4	Net Profit for the period after tax (after Exceptional items and/or Extraordinary items)	1,043.92	1,161.75	(291.23)
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	1,036.25	1,213.95	(309.79)
6	Equity Share Capital of Face Value Rs.10/- each	1969.39	1969.39	1,952.89
7	Reserves (excluding revaluation reserves) as shown in the Audited Balance Sheet as on 31st March 2021			17,114.58
8	Earnings Per Share (of Rs. 10/- each) Basic & Diluted:	5.35	5.95	(1.57)

Note:-

1. The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchange(s) under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the websites of the Stock Exchange(s) at www.bseindia.com & www.nseindia.com and the website of the Company at www.pgel.in.

For PG Electroplast Limited
Sd/-
(Vikas Gupta)
Director

Place: Greater Noida, U.P.
Dated: 05th June, 2021

Microsoft says error led to no matching Bing images for Tiananmen 'tank man'

REUTERS
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Police officers at Victoria Park in Hong Kong on June 4, the 32nd anniversary of the 1989 crackdown on pro-democracy demonstrators at Beijing's Tiananmen Square REUTERS

MICROSOFT CORP ON Friday blamed "accidental human error" for its Bing search engine not showing image results for the query "tank man" in the United States and elsewhere after users raised concerns about possible censorship around the Tiananmen Square crackdown anniversary.

Users, including in the United Kingdom, Germany and Singapore, reported Friday that when they performed the search Bing returned the message, "There are no results for tank man." David Greene, civil liberties director at the non-profit Electronic Frontier Foundation, said that content moderation was impossible to do perfectly and "egregious mistakes are made all the time."

But he said it could be more sinister: "At worst, this was purposeful suppression at the request of a powerful state."

Hours after Microsoft acknowledged the issue, the "tank man" search returned only pictures of tanks elsewhere in the world. "Tank man" is often used to describe an unidentified person famously pictured standing before tanks in China's Tiananmen Square during pro-democracy demonstrations in June 1989.