

TEPID Q4 RESULTS

HDFC Bank stock could emerge a contrarian pick

NIKITA VASHIST
New Delhi, 22 April

HDFC Bank's January-March quarter result, though in line with expectations, failed to enthrall investors. The reason? The management's decision to abstain from providing any specific growth guidance, and analysts' expectations of an arduous road to recovery.

The HDFC Bank stock slipped 1.5 per cent intraday to a low of ₹1,508 a share on the BSE. The shares, eventually, ended 1.24 per cent lower at ₹1,512.3 apiece as against a 0.77 per cent (560 points) rise in the benchmark S&P BSE Sensex.

Analysts believe the path to normalisation of several growth metrics is unlikely to be a straightforward one, and the road to balance sheet realignment may be long.

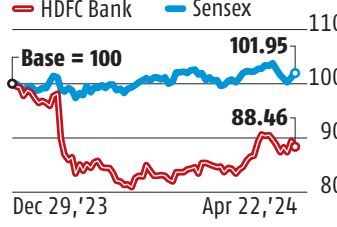
"While the bank is taking the right steps on slowing down loan growth and shifting focus on improving net interest margin (NIM), the management has said the performance in the next few quarters is likely to be volatile. That apart, HDFC Bank has avoided providing timelines or guidance of future performance," noted analysts at Kotak Institutional Equities.

The brokerage said it would avoid extrapolating the current quarter growth to future as "many quarters could see expectations running ahead of execution", especially on two key variables of deposits and NIM progression.

HDFC Bank on Saturday reported a net profit of ₹16,512 crore for the January-March quarter, up 37 per cent on a year-on-year (Y-o-Y) basis, but



LACKLUSTRE RUN



BROKERAGE VIEW

Share price: ₹1,512.3 (As on Apr 22, 2024)				
	Recommendation	Target price	Upside %	
Morgan Stanley	Attractive	1,900	25.64	
Citi	Buy	2,050	35.56	
HSBC	Buy	1,850	22.33	
Macquarie	Outperform	2,000	32.25	
Kotak Securities (Institutional Equities)	Buy	1,750	15.72	
Anand Rathi Securities	Hold	1,654	9.37	
Batliwala & Karani Securities India	Hold	1,675	10.76	
Nomura	Neutral	1,660	9.77	
Emkay	Buy	2,000	32.25	
LKP Securities	Buy	1,756	16.11	

Source: Bloomberg

barely 1 per cent quarter-on-quarter (Q-o-Q). Its net interest income of ₹29,080 crore grew 24 per cent Y-o-Y and 2 per cent Q-o-Q. Both numbers were flat on a Y-o-Y basis on a pro-forma merged base estimate of Q4FY23.

That apart, NIM improved marginally by 4 basis points Q-o-Q as interest expenses increased by 1 per cent Q-o-Q. The deposits grew at 7.5 per cent Q-o-Q to ₹23.8 trillion, where the retail deposits improved 6.9 per cent Q-o-Q, while wholesale deposits saw a growth rate of 10.9 per cent Q-o-Q.

Advances, however, increased by 1.6 per cent sequentially to ₹24.8 trillion, with a healthy momentum in retail loans (up 3.5 per cent Q-o-Q) and weak corporate lending (down 2.2 per cent Q-o-Q) due to unfavourable pricing.

"The quarter saw improvement in loan-deposit ratio (LDR), liquidity coverage ratio (LCR), and NIMs, which are positives. But some of these were on account of seasonal

factors, such as end-of-the-quarter flow. Hence, sustenance of these performances would be the key to a stronger re-rating," said analysts at Antique Stock Broking.

Investment strategy

As an investment strategy, most brokerages say they will wait for the bank's performance in the second half of the current financial year (H2FY25) to see if there is any meaningful improvement in the core performance of the bank.

Kotak Institutional Equities, for instance, has maintained its 'buy' rating on the stock with an unchanged target price of ₹1,750, valuing the stock at 2.3X book and ₹15X FY2026 earnings per share (EPS) for returns on investment at 16 per cent and 15 per cent CAGR (adjusted for merger).

"While the bank's medium to long-term outlook seems extremely comfortable, the risk-reward is still not compelling on a relative basis, even

as it trades at a discount to ICICI Bank. We would prefer a wider discount to make room for any disappointment in execution," they said.

Elara Securities, too, added that the stock price of HDFC Bank lacks positive triggers for the near-term, and believes the stock price may continue to see near-term time correction till investors find merit in execution.

"Q4FY24 was in line after two soft quarters, which is comforting. We cut EPS by 2 per cent and 3 per cent for FY25 and FY26, respectively, but arrived at a slightly higher target price of ₹1,760 from ₹1,735 earlier. While we see long-term franchise value, we believe HDFC Bank price performance in the short term shall be driven by the consistency of quarterly earnings. With LDR above 100 per cent, we reckon volatility in quarterly earnings shall persist for some time," reasoned analysts at Navama Institutional Equities.

Section 54F: Avoid capital gains tax on jewellery sale with house buy

The house purchase must be via registered sale deed and within specified time limit

BINDISHA SARANG

The Bengaluru Bench of the Income Tax Appellate Tribunal (ITAT) recently granted an exemption from long-term capital gains (LTCG) on the sale of inherited jewellery. This decision came after an assessing officer (AO) earlier denied the benefit under Section 54F of the Income-Tax Act, 1961, which permits taxpayers to claim an exemption on LTCG from the sale of capital assets other than a house property. "If a taxpayer sells assets such as stocks, bonds, jewellery, or gold for a profit (long-term capital gains), they can avoid paying taxes on that profit by using the proceeds to purchase a new house," says Akarsh Garg, partner, Trilegal Associates.

The verdict

The ITAT affirmed that the exemption under Section 54F applies to capital gains from the sale of inherited gold and jewellery, provided the gains are reinvested in purchasing a residential house through a registered sale deed.

"The Income-Tax (I-T) Department had challenged the veracity of the transaction involving the sale of inherited gold, questioning whether the assessee actually possessed such gold and labelling the entire transaction as a sham," says Garg from Trilegal Associates.

The ITAT rejected the AO's decision. "The tribunal concluded that the sale price of inherited jewellery cannot be taxed as income arising from 'other sources' but rather should be treated as a long-term capital asset inherited from the assessee's mother-in-law," says Mohit Garg, managing partner, Lex Panacea.

Who is eligible?

The exemption under Section 54F is available to individual or Hindu Undivided Family (HUF) taxpayers who earn long-term capital gains (LTCG) from the sale of an asset other than residential property, provided

they reinvest the gains in purchasing or constructing a new residential house in India. "The taxpayer should not own more than one residential house, other than the new one, on the date of sale of the asset," says Ankit Jain, partner, Ved Jain & Associates.

How much can be exempted?

If the cost of the new asset equals or exceeds the net consideration from the asset sold, the entire capital gains is exempt. "However, if the cost of the new asset is less than the net consideration from the sold asset, proportionate exemption is granted," says Kishore Kunal, advocate, the Supreme Court of India. An amendment effective from April 1, 2024, has set the exemption limit at ₹10 crore.

Taxation of inherited gold

In India, inheriting gold does not give rise to tax incidence. "When you decide to sell the gold, you might be liable for capital gains tax depending on how long you have held it," says Garg from Trilegal Associates.

Taxation of inherited assets functions similarly to that of acquired assets. "The cost and date of acquisition of the inheritor are considered the same as of the original owner," says Pallav Pradyumn Narang, partner, CNK. The cost of acquisition for calculating capital gains is the cost to the original purchaser, adjusted for inflation, known as the indexed cost of acquisition. The nature of the gains (short-term or long-term) depends on the period for which the gold was held by the original owner and the inheritor combined.

Availing Section 54F benefit

Taxpayers seeking to save tax from the sale of gold (including inherited) should reinvest the capital gains into residential property to avail of Section 54F benefit.

"Plan the purchase or construction of the new property ahead of the sale to

HOW SECTION 54F BENEFITS TAXPAYERS: A CASE

- Priya inherited gold from her grandmother in January 2018, which the latter had bought in January 2000 for ₹10 lakh; she sold it in January 2024 for ₹50 lakh
- To calculate capital gains tax, the original purchase price was indexed for inflation (100 in 2000-01; 350 in 2023-24); the indexed cost came to ₹35 lakh
- The long-term capital gain was ₹15 lakh
- Priya's tax liability on long-term capital gain @ 20% was ₹3 lakh
- If Priya invests the entire net sale consideration (₹50 lakh) in purchasing a residential house, she can claim an exemption on the entire LTCG of ₹15 lakh
- Under Section 54F, her ₹15 lakh capital gain becomes non-taxable as she reinvested the sale proceeds in a residential property
- Doing so saves Priya the ₹3 lakh tax liability

Source: Ved Jain & Associates

comply with the time limits specified by Section 54F," says Jain.

Some sellers may not be able to reinvest in a residential house within the time limit. "For them, depositing the gains in the Capital Gains Account Scheme (CGAS) before filing the income tax return can offer a temporary solution for claiming the exemption," says Jain. Sell the jewellery to large, well-known jewellers. "Inform the jeweller that they should respond promptly to the I-T authorities if there are any questions in the future," says Ashish Mehta, partner, Khaitan & Co.

Maintain proper documentation. "If you inherit a substantial amount of gold, the tax authorities might request proof of inheritance, such as a will or a partition deed," says Garg from Trilegal Associates.

NOTICE REGARDING LOST CERTIFICATE(S) OF TATA CONSULTANCY SERVICES LTD.
Nirmal Building, 9th Floor, Nariman Point, Mumbai - 400021

Notice is hereby given that the share certificate(s) for the undermentioned securities of the Company has/have been lost/misplaced and the holder(s) of the said securities/applicant(s) has/have applied to the Company to issue duplicate certificate(s). Any person who has a claim in respect of the said securities should lodge such claim with the Company as its Registered Office within 15 days from this date, else the Company will proceed to issue duplicate(s) without further intimation.

Name of Shareholder (s)	Folio No.	No. of Shares (Re./I./fv)	Distinctive No.(s)
1. Vijay Bhaskar Marathe	C2V000219	75	489507984 to 489508058
2. Vishakha Vijay Marathe	C2V000219	150	978943787 to 978943936

Date: 22/04/2024
Place: Solapur
Vijay Bhaskar Marathe
Vishakha Vijay Marathe

HINDUSTAN UNILEVER LTD.
Unilever House, B. D. Sawant Marg, Chakala, Andheri (East), Mumbai- 400099.

NOTICE

Notice is hereby given that the following share certificates have been reported as lost/misplaced and the Company intends to issue duplicate certificates in lieu thereof, in due course.

Any person who has a valid claim on the said shares should lodge such claim with the Company at its Registered office within 15 days hereof.

MFNos.	Name of the holder	Certs Nos.	Distinctive Nos.	Total Shares
HLL2730860	CHAMPAKLAL H BHUTTA (EXP) Joint HITESH CHAMPAKLAL BHUTTA Joint JAGRUTI C BHUTTA (EXP)	5150475	876824291 - 876824700	410

Place : Mumbai
Date : 22-4-2024
Sd/-
HITESH CHAMPAKLAL BHUTTA

JHARKHAND URBAN INFRASTRUCTURE DEVELOPMENT COMPANY LIMITED
(Govt. of Jharkhand Undertaking)
JUIDCO Bhawan, Kutchery Road, Ranchi-834001, Jharkhand.

Ph No.: +91-651-2225878
e-mail Id: pdt.juidco@gmail.com
CIN: U45200JH2013SGC001752

NIT No: -JUIDCO/NIT/Kapali/JMDP/2024/588
Date: 22/04/2024
Tender ID: - 2024_JWB_83054_1
PR No.: - 319873

Corrigendum- 4

All bidders are hereby informed that Corrigendum- 4 is released for tender having details as mentioned above for "Design, Build Drinking Water Supply System for Kapali Nagar Parishad with Operation and Maintenance of 60 months". The bidders are advised to consider the same before submission of their bids against the tender.

Note: Corrigendum- 04 can be referred from the e-tender site of Govt. of Jharkhand i.e., (<http://jharkhandtenders.gov.in>) Sd/-
PR 323993 Urban Development and Housing (24-25)_D
Project Director (Technical)
JUIDCO Ltd., Ranchi

PUBLIC NOTICE

NOTICE are hereby given that the below mentioned Authorised Person are no longer affiliated as Authorised Person of Kotak Securities Limited.

Sub Broker/ Authorised Person Name	Trade Name	Exchange Registration Numbers of Sub Broker/ Authorised Person	Address of Sub Broker/ Authorised Person
MEDHA VIVEK WATVE	MEDHA VIVEK WATVE	NSE - AP0291097301 BSE - AP0106730178426	502 Durga Society Navghar, Road Hartuman Chowk, Mulund East, Mumbai-400081
JIGNESH MEHTA	JIGNESH MEHTA	NSE - AP029114821 BSE - AP0106730198272	25, Pushpamani, Gr Floor, Zaver Road, Mulund (W), Mumbai-400080
DEEPAJI RAJEEV JADHAV	DEEPAJI RAJEEV JADHAV	NSE - AP0291081291 BSE - AP0106730136660 MCX - 156306 NCDEX - 126091	Jagdale Sadan Room No 14 Road No 16, Kisan Nagar No 3, Thane West, Thane-400604
MEHUL JAGDISH SHAH	MEHUL JAGDISH SHAH	NSE - AP029100111 BSE - AP0106730174466 MCX - 156308 NCDEX - 126135	8502 5th Floor, Shivam Bcoi Society, Off Juhu 1st Road Irla Vileparle West, Mumbai-400056

Please note that above mentioned Authorised Person (AP) are no longer associated with us. Any person henceforth dealing with above mentioned AP should do so, at their own risk. Kotak Securities Ltd. shall not be liable for any such dealing. In case of any queries for the transactions till date, Investors are requested to inform Kotak Securities Ltd. within 15 days from the date of this notification, failing which it shall be deemed that there exists no queries against the above mentioned AP.

Kotak Kotak Securities Limited, Registered Office: 27 BKC, C 27, G Block, Bandra Kurla Complex, Bandra (E), Mumbai 400051. CIN: U99999MH1994PLC134051, Telephone No.: +22 43360000, Fax No.: +22 67132430. Website: www.kotak.com / www.kotaksecurities.com. Correspondence Address: Infinity IT Park, Bldg No 21, Opp. Film City Road, A K Vaidya Marg, Malad (East), Mumbai 400007. Telephone No: 42856825. SEBI Registration No: IN000200137 (Member of NSE, BSE, MSE, MCX & NCDEX), AMFI ARN 0164, PMS INP00000258, and Research Analyst INH00000586. NSDLCDLS: IN-IN-DP-629-2021. Compliance Officer Details: Mr. Hiren Thakkar Call: 022-42858484, or Email: ks.compliance@kotak.com.

TANFAC INDUSTRIES LIMITED
CIN : L24117TN197ZPLC006271
REGD. OFFICE: 14 SIPCOT INDUSTRIAL COMPLEX, CUDDALORE - 607 005, TAMIL NADU
Website: www.tanfacs.com - Email : tanfac.investor@anuparnasayan.com - Telephone : +91 4142 239001-5 - Fax : +91 4142 239008

EXTRACT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2024

Sl. No.	Particulars	Quarter ended 31.03.2024	Quarter ended 31.12.2023	Quarter ended 31.03.2023	Year ended 31.03.2024	Year ended 31.03.2023
		Audited	Unaudited	Audited	Audited	Audited
1.	Total Income Operations (net)	10,486.65	8,872.60	12,182.38	38,522.43	38,286.98
2.	Net Profit / (Loss) for the period (before tax, exceptional items)	1,641.20	1,362.41	3,009.96	7,005.98	7,546.24
3.	Net Profit / (Loss) for the period before tax (after exceptional items)	1,641.20	1,362.41	3,009.96	7,005.98	7,546.24
4.	Net profit / (Loss) for the period after tax	1,267.02	1,007.97	2,237.81	5,248.03	5,612.97
5.	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and other Comprehensive Income (after tax))	1,275.24	1,010.19	2,239.53	5,265.43	5,606.77
6.	Paid Up Equity Share Capital (Face Value of ₹ 10/-)	997.50	997.50	997.50	997.50	997.50
7.	Earnings Per Share (of ₹ 10/- each)					
	Basic	12.70	10.10	22.43	52.61	56.27
	Diluted	12.70	10.10	22.43	52.61	56.27

NOTES: The above is an extract of the detailed format of Unaudited Financial Results filed with BSE Limited, under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The full format of the Unaudited Financial Results are available on the BSE Limited website viz., www.bseindia.com and the Company's website, viz., www.tanfacs.com

Place : Chennai
Date : 22.04.2024

For TANFAC INDUSTRIES LIMITED
(K.SENDHIL NAATHAN)
MANAGING DIRECTOR

RALLIS INDIA LIMITED
A TATA Enterprise
CIN:L36992MH1948PLC014083

Extract of Statement of Financial Results for the quarter and year ended 31 March, 2024

Particulars	Quarter ended 31 March, 2024	Quarter ended 31 December, 2023	Quarter ended 31 March, 2023	Year ended 31 March, 2024	Year ended 31 March, 2023
	Audited	Unaudited	Audited	Audited	Audited
1. Total income from Operations	436	598	523	2,648	2,967
2. Net Profit for the period (before Tax, Exceptional and/or Extraordinary items)	(29)	30	(88)	195	127
3. Net Profit for the period before tax (after Exceptional and/or Extraordinary items)	(29)	30	(88)	196	128
4. Net Profit for the period after tax (after Exceptional and/or Extraordinary items)	(21)	24	(69)	148	92
5. Total Comprehensive Income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	(22)	24	(68)	148	92
6. Equity Share Capital	19	19	19	19	19
7. Other Equity	-	-	-	1,810	1,711
8. Basic and diluted earnings per share (of ₹ 1/- each)	(1.07)	1.25	(3.55)	7.61	4.73

Notes:

- The above is an extract of the detailed format of the financial results for the quarter and year ended 31 March, 2024 filed with the Stock Exchanges under Regulation 33. The full format of the audited financial results for the quarter and year ended 31 March, 2024 are available on the Stock Exchanges websites viz. www.nseindia.com and www.bseindia.com and on the Company's website www.rallis.com.
- The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 22 April, 2024. The statutory auditors have expressed an unqualified audit opinion.
- Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.
- The Company's business is seasonal in nature and the performance can be impacted by weather conditions and cropping pattern.
- The Company has one reportable business segment viz. "Agri-Inputs".
- Exceptional item as disclosed in the columns (year ended 31 March, 2024) comprise profit on sale of flat (net of costs) and (year ended 31 March, 2023) comprise profit on sale of land (net of costs).
- Figures for the quarter ended 31 March, 2024 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also the figures upto the end of the third quarter had only been reviewed and not subjected to audit.
- The Board of Directors at its meeting held on 22 April, 2024 has recommended a dividend of ₹ 2.50 per equity share, subject to shareholders' approval.
- The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the company towards Provident Fund and Gratuity. The Ministry of Labour and Employment had released draft rules for the Code on Social Security, 2020 on November 13, 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company will assess the impact and its evaluation once the subject rules are notified and will give appropriate impact in its financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.
- Amounts for the current period and previous periods are rounded off to the nearest ₹ crores.

For and on behalf of
Rallis India Limited
Sd/-
Gyanendra Shukla
Managing Director & CEO

Place: Mumbai
Date: 22 April, 2024

Registered Office: 23rd Floor, Vios Tower, New Cuffe Parade, Off Eastern Freeway, Wadala, Mumbai 400037.
Tel: +91 22 6232 7400 Email: investor_relations@rallis.com
Website: www.rallis.com

Man blames wife, cop in video before hanging himself

Palghar: A 28-year-old man from Virar hanged himself after releasing a video in which he blamed his wife and a policeman. The police have registered an FIR for abetment of suicide against the wife of the deceased, Abhay

Palshtekar. Married for 11 months, the couple quarrelled on Saturday, following which the woman approached the police and lodged a complaint. In the video clip, Palshtekar claimed he was summoned and threatened with action.

Heads up: No info on status of 212 Maha real estate projects

FPJ NEWS SERVICE / MUMBAI

The Maharashtra Real Estate Regulatory Authority (MahaRERA) has raised concerns on 212 housing projects across the state. These projects were launched between January and April 2023 but no information on their construction status has been provided to the housing regulator.

After registering a project with MahaRERA, it is mandatory to submit quarterly progress reports (QPR) in a prescribed format on MahaRERA website. Officials said that lack of status means that developers are not taking their projects and regulations seriously. "This negligence in fulfilling compliance towards homebuyers poses a significant risk. Therefore, to caution people, and save them from risking their life-long savings, MahaRERA has published a district-wise list of such projects on its website," an official said.

According to statistics released, the Mumbai Metropolitan Region and Konkan have the highest number of such projects at 76, followed by Pune region at 64, northern Maharashtra at 31, Vidarbha with 21 and Marathwada with 20.

District-wise, Pune has the maximum number of

projects at 47, followed by Nashik and Palghar with 23 projects each. Thane has 19 such housing projects, Raigad has 17, Sambhajinagar has 13 and Nagpur has eight.

"Quarterly and annual reports help in closely monitoring construction, expenses and related aspects. They also help in identifying discrepancies, if any, and allow homebuyers to access the required project related information they have invested in or want to invest in," the official said.

According to MahaRERA, out of 2,369 projects registered between January and April 2023, 886 failed to submit reports. Consequently, notices were issued under Section 7, providing them with a 30-day window for rectification. Section 7 allows the regulator to suspend the project and freeze its bank account, banning all transactions. Thereafter, reminders were also sent and a penalty was levied on 672 projects, 244 of whom still failed to update their status.

Of the total defaulters, 60 projects were registered in January 2023, 58 in February, 40 in March and 56 in April 2023; a total of 212, who have not responded to MahaRERA notices.



MMR/Konkan
Palghar 23, Thane 19, Raigad 17, Mumbai 7, Mumbai Suburban 4, Ratnagiri 5, Sindhudurg 1
Pune Region
Pune 47, Sangli 6, Satara 5, Kolhapur 4, Solapur 2
North Maharashtra
Nashik 23, Ahmednagar 5, Jalgaon 3
Vidarbha
Nagpur 8, Amravati 4, Chandrapur 3, Wardha 3, Bhandara 1, Buldana 1, Akola 1
Marathwada
Sambhaji Nagar 13, Beed 3, Nanded 2, Latur 1, Jalna 1

A community that foots own bill to play football

DHAIRYA GAJARA / MUMBAI

In Mumbai, where work and travelling to work take up the majority of waking time, a community of footballers has come together for some serious play at least twice a week. WePlay, an initiative that started as a WhatsApp group in 2022, has evolved into a community of more than 200 members divided into nearly 15 groups, organising nearly 30 matches every week on pro-turfs in Andheri, Dadar, Borivali, Mulund, Powai, Thane, Mahalaxmi as well as Navi Mumbai.

WePlay is the brainchild of 34-year-old entrepreneur Pratih Pallath, who wanted to relive his college days but could not get enough people to play football. He also faced challenges booking turfs during the

weekend. Pallath then added his enthusiast friends to a group and started organising weekly matches.

Pallath said, "We were enjoying our games and then someone posted our link on social media and it just blew off. People from far off places like Navi Mumbai and Thane showed interest and volunteered to organise matches in their areas." Now the process is streamlined, with volunteers taking turns to plan everything to the last detail. So the responsibility of funding the entire game doesn't fall on just a few players, WePlay pays the turf owners and later collects from the participants.

WePlay also partners with multiple turfs across the city and books weekend slots. As the community's presence has



grown across the city, an intra-community tournament was organised on April 14. Soon, they will add 10 more locations, including Bandra and Sea

woods, to their mini league roster.

Along with sports, WePlay also promotes inclusivity, with women and senior citizens

playing along with the youth. "We call it a community because people make best friends here. They also get hired by their co-players and sometimes carry out business deals," Pallath added.

Meanwhile, the group realises that there is generally a lack of space for citizens to play sports in the city. Pallath said, "Potential public parks are turning into buildings and play areas in housing societies are vanishing. There has been a change in culture, where my friends' kids do not know that sports can be played in sandy grounds as well; they only know about turfs. Our city has improved in terms of infrastructure as there are so many turfs available but the bigger problem is that they are not accessible to everyone."

A DAY WITH EAST INDIANS IN MANORI



Mumbai's East Indian community organised its annual festival, East Indian Sola 2024, at Manori, near Malad, on Saturday. Helmed by the Moba! Gaonhan Panchayat, the community's main representative, the event celebrated the community's food, music, and dance. The East Indians are one of the original inhabitants of the islands that later became Mumbai. The event had free horse-cart rides, a feature of Manori. —FPJ NEWS SERVICE

No traffic for 2 hrs on Pune-Mum e-way

FPJ NEWS SERVICE / MUMBAI

Traffic on the Pune-Mumbai stretch of Yashwantrao Chavan Mumbai-Pune Expressway will be shut from 12 noon to 2pm today (Tuesday) for gantry laying work by Maharashtra State Road Development Corporation (MSRDC). The traffic will be diverted via the old highway through Khopoli via Shedung toll plaza.

The expressway is already facing heavy traffic due to the ongoing work for the missing link that will reduce travel time between the two cities by 30 minutes.

Mumbai-Pune Expressway and NH-4 meet near Khalapur Toll Plaza and separate near Khandala exit. The section from Adoshi Tunnel to Khandala exit is a six-lane road but the traffic of 10-lane road (six

lanes of Mumbai-Pune e-way and four lanes of NH-4) fall in this section. As a result, heavy traffic and landslides cause congestion. Due to decreased speed and increased travel time in this section, motorists speed on the rest of the expressway, resulting in accidents.

Accordingly, M/s RITES carried out feasibility studies for the Mumbai-Pune e-way and suggested an alternate route for this ghat section. MSRDC appointed a technical advisory committee (TAC) to review the detailed project report submitted by the consultant. As per suggestions, alignment of the missing link along with a detailed project report was approved. At present, the length of the existing expressway from Khopoli exit to Sinhgad Institute is 19km. This distance will be reduced to 13.3km.

14 firms bid for Virar-Alibaug multimodal corridor

BHALCHANDRA CHORGHADHE / THANE

Fourteen major engineering players have submitted 33 bids for the Virar-Alibaug Multimodal Corridor (VAMMC) which aims to connect three districts of Palghar, Thane and Raigad. The 126km VAMMC project will be implemented by Maharashtra State Road Development Corporation (MSRDC). The bids were invited for

96.4km of the first phase between Navghar in Palghar and Balavali in Raigad. The project with an estimated cost of Rs55,000 crore is likely to be completed by 2030. The access-controlled road will have eight to 14 lanes with a lane width of 3.75mt.

"We are currently evaluating the bids. After technical evaluation, we will open the financial bids before announcing the winner," a senior

MSRDC official said, adding that the winning bidder will be given three years from the date of signing.

"The expressway has been designed for the speed of 120 kmph. We will require 1,347 hectare of land for the greenfield expressway, the acquisition of which is currently underway. MSRDC will spend Rs22,000 crore to acquire the land," the official added.

This greenfield expressway was originally planned in 2011 by Mumbai Metropolitan Region Development Authority (MMRDA), but in September 2020 a deal was signed to hand over the construction to MSRDC, which has received environmental clearance for the 18km stretch between Chirner and Balvali in June 2021. Approximately 5,000 trees are likely to be cut for the project and 221

hectare of forest land is to be diverted.

The firms that have submitted bids are Afcons, APCO Infratech, BSCPL Infrastructure, Gawar Construction, GR Infraprojects, IRCON International Ltd, J Kumar Infraprojects, Larsen & Toubro, Megha Engineering and Infrastructures, Montecarlo, Navayuga Engineering Company, Oriental Structural Engineers, PNC Infratech, Welspun Enterprises.

Dolphins stranded off Palghar

Palghar: Two dolphins that were stranded in a rocky patch during low tide off Gungwada beach in Dahanu in Palghar district on Monday drew a large crowd of curious onlookers, whose videos on social media alerted forest department staffers to the plight of the duo. Responding to the viral posts, Boisar forest range officer Reksha Satam visited the site at 4pm but was told by people assembled there that the dolphin pair had managed to go back into deep waters after the tide rose. PT

Government of India
Ministry of Finance, Department of Financial Services
MUMBAI DEBTS RECOVERY TRIBUNAL NO. II
3RD FLOOR, COLABA, TELEPHONE BHAVAN, COLABA MARKET, MUMBAI- 400 005.
Tel : 2266 5473 Fax : 2266 5472
ORIGINAL APPLICATION NO. 712 OF 2023 Exh. No. 11

Between
ICICI BANK LIMITED ...Applicant
Versus
MR. MAHESH BAJIRAO KAPSE & ORS. ...Defendant

SUMMONS
WHEREAS, OA-712/2023 was listed before Hon'ble Presiding Officer on 08/11/23.
WHEREAS this Hon'ble Tribunal is pleased to issue summons/notice on the said Application under section 19(4) of the Act, (OA) filed against you for recovery of debts of Rs. 25,53,553/- (Rupees Twenty-Five Lakh Fifty Three Thousand Five Hundred and Fifty-Three Only), (application along with copies of documents etc, annexed).

Whereas the service of the Summons could not be affected in the ordinary manner and whereas the Application for Substituted Service has been allowed by this Hon'ble Tribunal.

In accordance with sub-section (4) of section 19 of the Act, you the defendants are directed as under:-
i. to show cause within 30 (thirty) days of the service of summons as to why relief prayed for should not be granted.
ii. to disclosed particulars of properties or assets other than properties and assets specified by the applicant under serial number 3A of the original application.
iii. you are restrained from dealing with or disposal of secured assets or such other assets or properties disclosed under serial number 3A of the original application, pending hearing and disposal of the application for attachment of properties.
iv. you shall not transfer by way of sale, lease or otherwise, except in the ordinary course of his business any of the assets over which security interest is created and/or other assets and properties specified or disclosed under serial number 3A of the original application without the prior approval of the Tribunal.
v. you shall be liable to account for the sale proceeds realised by sale of secured assets or other assets and properties in the ordinary course of business and deposit such sale proceeds in the account maintained with the bank or financial institutions holding security interest over such assets.

You are also directed to file the written statement with a copy thereof furnished to the applicant and to appear before Registrar on 05/07/2024 at 11.00AM failing which the application shall be heard and decided in your absence.

Given under my hand and the seal of this Tribunal on this date: 17/04/2024.

REGISTRAR
DRT-II, MUMBAI
1. MR. MAHESH BAJIRAO KAPSE
SS-03, Room No. 403, Sector 02,
Koparkhairane, Navi
Mumbai- 400 709.

SANTOSH GREEN TOWN PRIVATE LIMITED
CIN: U45400MH2009PTC194479
B/412-A, Kanakia Wall Street, Chakala, Andheri-Kurla Road, Andheri (East), Mumbai-400093
Email: admin@greentownrealtors.com

PUBLIC NOTICE

Notice is hereby given that we the owner, M/s. Santosh Green Town Pvt. Ltd having our address at B-412A, Kanakia wall street, Andheri Kurla Road, Chakala Junction Andheri (East) Mumbai - 400093 intending to develop the ceased property more particularly described in the schedule hereunder the provision of MHADA and which property is free from all encumbrances and charges and is occupied by the Tenant / Occupants a list where of is given as follows :

Sr. No.	Name of tenants	Name of occupants	Floor	Room No.	Users
Redevelopment of property at C.S. no. 1590 of Girgaon Division, Building No. 345 & 345A-345B, Situated at Vithalbhai Patel Road, Ward No. 1396(1) & 1396(1A) known as "Rukmini Niwas" Cessed Category in 'D' ward, Mumbai-400004 under DCPR 33 (7)					
Ground Bldg No.345A-345B, Cessed No.1396 (1A)					
1	Dinesh Sanghvi	M/s.Dinesh Trading Company	Ground	Shop No. 1	NR
2	M/s.Kamal Automobiles	M/S. Kamal Automobiles	Ground	Shop No. 2	NR
3	Mr. Huzefa Zoeb Rampurawala	Mr. Huzefa Zoeb Rampurawala & Smt. Batul Huzefa Rampurawala	Ground	Shop No. 3	NR
4	Smt. Rukshana S.Vasaiwala	Smt. Rukshana S. Vasaiwala	Ground	Shop No. 4	NR
5	Nilisha Tarun Sanghvi Ambawat	Nilisha Tarun Sanghvi Ambawat	Ground	Shop No. 5	NR
Bldg no.345 (Cessed No.1396 (1))					
	Satguru Enterprises	Satguru Enterprises	Ground	Shop No. 6	NR
	L.P Auto Industries	Mr. Louis A Tuscano (M/S. L.P. Auto Industries)	Ground	Shop No.7 (1-A)	NR
	Mrs. Deepika Deepak Shah	Mrs. Deepika Deepak Shah	Ground	Shop No. 8 (1-B)	NR
	Manmohan Singh Sethi	Mr. Manmohan Singh Sethi	Ground	Shop No. 9 (1-C)	NR
	Ajay Auto Parts	M/S. Ajay Auto Parts	Ground	Shop No.10 (1-D)	NR
	Sanghvi Auto & Tractors	M/S. Sanghvi Auto & Tractors (Mr. Suryakant Bastimal Sanghvi)	Ground	Shop No.11 (1-E)	NR
	Mr. Girish G Nathani	Mr. Girish Govindram Nathani (V.N. Auto Parts)	Ground	Shop No. 12 (1-F)	NR
7	Kamaljitkaur Chadha	Mrs. Kamaljitkaur T. Chadha	Ground	Shop No. 13	NR
8	Popular Tractor India	M/S. Popular Tractors India (Mr. Gurupreet Harpal Singh Sahni)	Ground	Shop No. 14	NR
9	Manjulben Meghani & Ketan Meghani	Kept in Abeyance	Ground	Shop No. 15	NR
10	Late Ashok Homekar	Bharati A Homekar	Ground	Room no. 001	R
11	Late Mahendra Ghisulal Shah	Indu Mahendra Shah	1st floor	101 & 102	R
12	Krishna R Desai	Krishna R Desai & Amar R Desai	1st floor	103	R
13	Priyank Mahendra Shah	Priyank Mahendra Shah	2nd Floor	201	R
14	Prasad M Mullerpatan	Prasad M Mullerpatan	2nd Floor	202	R
15	Sushil Vasant Wadkar / Satish Vasant Wadkar / Umesh Vasant Wadkar	Sushil Vasant Wadkar / Satish Vasant Wadkar / Umesh Vasant Wadkar	2nd Floor	203	R
16	Dinkar P Kotliyan	Dinkar P Kotliyan	3rd Floor	301	R
17	Late Ramchandra B Shetty	Ashok Ramchandra Shetty/ Sanjay Shrikant Shetty/ Deepashree Subhash Shetty	3rd Floor	302	R
18	Naina Birwadkar	Naina Naresh Birwadkar	3rd Floor	303	R
19	Sunita V Ambawat	Sunita Vinod Ambawat (Sunita Vinod Shah)	4th Floor	401	R
20	Mohanlal Jawanmal Sakaria	Mohanlal Jawanmal Sakaria	4th and 5th Floor	402 & 403 (25-26) 501	R

All persons having any claim or interest against or to the said property, room/ premises or part thereof in respect of the tenancies of the aforesaid Tenant/ Occupant by way of sale, assignment, mortgage, trust, lien, gift, charge, possession, inheritance, lease, tenancy, maintenance, easement or otherwise however are hereby required to make the name known in writing to the under-signed at their office given as below within 10 days from the date of publication hereto failing which we shall proceed with the development without any reference to such claim, if any and the same shall be considered as waived.

THE SCHEDULE ABOVE REFERRED TO

All that piece and parcel of land and ground along with structures standing thereon situate lying and being on plot bearing C.S. no. 1590 of Girgaon Division, Building No. 345 & 345A-345B, Situated at Vithalbhai Patel Road, Ward No. 1396(1) & 1396(1A) known as "Rukmini Niwas" Cessed Category in 'D' ward, Mumbai-400004 under DCPR 33 (7). total admeasuring area for Land is 589.19 sq.mt.

Date : 22nd April 2024
Place : Mumbai

Santosh Greentown Private Limited M/s. Director

RALLIS INDIA LIMITED
A TATA Enterprise
CIN:L36992MH1948PLC014083

Extract of Statement of Financial Results for the quarter and year ended 31 March, 2024

Particulars	Quarter ended 31 March, 2024	Quarter ended 31 December, 2023	Quarter ended 31 March, 2023	Year ended 31 March, 2024	Year ended 31 March, 2023
	Audited	Unaudited	Audited	Audited	Audited
1. Total income from Operations	436	598	523	2,648	2,967
2. Net Profit for the period (before Tax, Exceptional and/or Extraordinary items)	(29)	30	(88)	195	127
3. Net Profit for the period before tax (after Exceptional and/or Extraordinary items)	(29)	30	(88)	196	128
4. Net Profit for the period after tax (after Exceptional and/or Extraordinary items)	(21)	24	(69)	148	92
5. Total Comprehensive Income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	(22)	24	(68)	148	92
6. Equity Share Capital	19	19	19	19	19
7. Other Equity	-	-	-	1,810	1,711
8. Basic and diluted earnings per share (of ₹ 1 /- each)	(1.07)	1.25	(3.55)	7.61	4.73

Notes:

- The above is an extract of the detailed format of the financial results for the quarter and year ended 31 March, 2024 filed with the Stock Exchanges under Regulation 33. The full format of the audited financial results for the quarter and year ended 31 March, 2024 are available on the Stock Exchanges websites viz. www.nseindia.com and www.bseindia.com and on the Company's website www.rallis.com.
- The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 22 April, 2024. The statutory auditors have expressed an unqualified audit opinion.
- Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.
- The Company's business is seasonal in nature and the performance can be impacted by weather conditions and cropping pattern.
- The Company has one reportable business segment viz. "Agri-Inputs".
- Exceptional item as disclosed in the columns (year ended 31 March, 2024) comprise profit on sale of flat (net of costs) and (year ended 31 March, 2023) comprise profit on sale of land (net of costs).
- Figures for the quarter ended 31 March, 2024 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also the figures upto the end of the third quarter had only been reviewed and not subjected to audit.
- The Board of Directors at its meeting held on 22 April, 2024 has recommended a dividend of ₹ 2.50 per equity share, subject to shareholders' approval.
- The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the company towards Provident Fund and Gratuity. The Ministry of Labour and Employment had released draft rules for the Code on Social Security, 2020 on November 13, 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company will assess the impact and its evaluation once the subject rules are notified and will give appropriate impact in its financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.
- Amounts for the current period and previous periods are rounded off to the nearest ₹ crores.

For and on behalf of
Rallis India Limited
Sd/-
Gyanendra Shukla
Managing Director & CEO

Place: Mumbai
Date: 22 April, 2024

Registered Office: 23rd Floor, Vios Tower, New Cuffe Parade, Off Eastern Freeway, Wadala, Mumbai 400037.
Tel: +91 22 6232 7400 Email: investor_relations@rallis.com
Website: www.rallis.com

