FINANCIAL EXPRESS

LIC improves asset quality ahead of IPO

PRESS TRUST OF INDIA New Delhi, December 5

AHEAD OF ITS proposed initial public offering (IPO), insurance behemoth LIC has improved its asset quality for the financial year ended March

The non-performing assets (NPAs) as of March 31, 2021, are ₹35,129.89 crore out of a total portfolio of ₹4,51,303.30 crore, according to the latest Annual Report of Life Insurance Corporation of India

The sub-standard assets are ₹254.37 crore whereas the doubtful assets ₹20,369.17 crore and loss assets are ₹14,506.35 crore. An amount of ₹34,934.97 crore is provided as per IRDAI guidelines in the books of accounts towards non-performing assets, it said.

The percentage of gross NPA is 7.78% while the net NPA is 0.05% at the end of March 2021. This is lower than gross NPA of 8.17 per cent (as a percentage of its debt portfolio) and net NPA of 0.79% in the previous year. In absolute terms, the NPA

was ₹36,694.20 crore out of a total debt of ₹4,49,364.87 crore in 2019-20. Stress threshold for banks is different from that for insurers. LIC usually makes full provisions for all NPA in the debt book. The corporation has made provi- owns a 100% stake in LIC.

PRESS TRUST OF INDIA

New Delhi, December 5

SBI HAS INVITED bids from as-

set reconstruction companies,

and other financial institutions

to sell an NPA account KSK Ma-

hanadi Power Company, with

total outstanding against the

company standing over ₹4,100

"In terms of the bank's pol-

icy on sale of financial assets, in

line with the regulatory guide-

lines, we place the account (KSK

Mahanadi) for sale to ARCs/

Banks/ NBFCs/ FIs," SBI said in

hanadi is scheduled to take

ing of ₹3,815.04 crore and

non-fund based outstanding of

₹286.83 crore, company's total

non-performing asset (NPA).

SBI said the interested par-

ties can conduct their due dili-

PRESS TRUST OF INDIA

New Delhi, December 5

ahead, say analysts.

VOLATILITY IS LIKELY to con-

week amid Omicron uncer-

It will be an event-packed

week for the markets, with RBI

policy and several macroeco-

nomic numbers scheduled to

"Volatility is likely to con-

tinue amid Omicron uncer-

tainty, RBI credit policy, and

macroeconomic numbers.

There are lots of news flows on

the Omicron variant which are

causing volatility in the mar-

ket while on the domestic

front we will have the outcome

of an important monetary pol-

icy of RBI that is scheduled on

"We will also have our IIP

and inflation numbers this

week however they will be re-

leased on Friday after market

hours," said Santosh Meena,

head of research, Swastika In-

day tumbled after India re-

ported its first case of the Omi-

cron variant of the

main high this week as well as

we have some important data

financialexp.epapr.in

"We expect volatility to re-

Equity benchmarks on Fri-

December 8.

vestmart.

coronavirus.

be announced, they added.

place on December 31, 2021.

The e-auction of KSK Ma-

With fund based outstand-

an auction notice.

per SBI.

SBI invites bids to sell NPA

account KSK Mahanadi Power

with dues over ₹4,100 crore



sions to the tune of ₹37,341.6 crore, of which ₹34,934.97 crore is towards doubtful, substandard, and loss assets.

"The management has reviewed the asset quality and performance of investments in respect of real estate, loans, investments, other fixed assets etc and adequate provision for impairment/diminution in value of investments/assets have been provided for wherever necessary," the annual report said.

The government earlier this year amended the Life Insurance Corporation Act, 1956, to facilitate the listing of

According to the amendment, the central government will hold 75% in the LIC for the first five years after the IPO and then it will subsequently hold at least 51% at all times after five years of its listing. The government currently

The authorised share capital of the LIC shall be ₹25,000 crore divided into 2,500 crore shares of ₹10 each, as per the amended legislation. As much as 10% of the LIC IPO issue size will be reserved for policy-

Finance Minister Nirmala Sitharaman in the Budget speech had said the IPO of the LIC would be launched in the current financial year.

LIC, once listed, has the potential to become one of the biggest domestic companies by market capitalisation with an estimated valuation of ₹8-10 lakh crore.

On LIC IPO and strategic sale of BPCL, Sitharaman recently said, "We are progressing with each one of them...the detailing requires a lot of time." The tying up of loose ends among different departments consumes its own time and this is being expedited, she over 80% of normal in Novem-

"The bookings show that the LONGER WAITING PERIODS demand continues to be quite with semiconductor shortage robust, both in terms of inaffecting production can have a quiries and the bookings, but negative impact on cardemand, now availability is an issue and waiting periods have gone up," although the supply constraints of chips have gradually im-Maruti Suzuki India (MSIL) Seproved over the last few nior Executive Director (Marmonths, according to a senior keting & Sales) Shashank Srivasofficial of car market leader

little bit afraid that the longer The company currently has a pending order of around 2.5 waiting periods will affect the lakh units with demand in the demand pattern and it can have market continuing to be buoya negative impact." ant, while its production was

He further said, "So we are a

variants the waiting period can range from weeks to months in the domestic passenger vehicles market at present.

Long waiting period due to semiconductor shortage can affect demand: Maruti

Srivastava, however, said there have not been booking cancellations as the company has been constantly communicating with its customers.

"Almost every customer is being contacted every week, explaining the situation of why there is a waiting, and when they are likely to get the vehicle. And most consumers, I'm happy to say, understand this and we are also very grateful Depending on models and that they have not cancelled

that booking because of this waiting period," he added.

Besides, the company is trying its "best to increase the production as much as possible", in order to overcome the situation,

he added. Stating that the supply constraint due to semiconductor shortage has improved, Srivastava said, "If you look at the availability of electronic components, this is affecting the production since August and onwards. Situation is getting a little better -- September was 40% of the planned production, Octoberwas 60%, Novem-

berwas about 83-84% and December, as we have stated it will be about 80 to 85%."

While things are improving, he said when it will become normal is going to take some more time but it is difficult to predict because the global supply chain is involved. It is not just Maruti or one vendor of Maruti but also other OEMs in the industry and not just India, but across the globe all OEMs are affected by this, he added.

Srivastava also said the current decline in sales is largely because of the supply issue and not a demand issue.

Tata Motors, Honda mull price hike from January

PRESS TRUST OF INDIA New Delhi, December 5

PRESS TRUST OF INDIA

New Delhi, December 5

Maruti Suzuki India.

WITH INPUT COSTS continuing to rise, automakers like Tata Motors, Honda and Renault are looking to increase vehicle prices from January

next year to offset the impact. Already, car market leader Maruti Suzuki and luxury automakers Audi and Mercedes-Benz have announced to hike vehicle prices from next

month. While Maruti said the price rise planned for January 2022 will vary for different models, Mercedes-Benz said its hike will be on select models by up to 2% due to feature enhancement and rising input costs.

Cyclone Jawad: Rain lashes Odisha,

Bengal; more in store for next 2 days

January 1, 2022 will be up to 3% across its entire model range owing to rising input and operational costs.

When contacted over the issue, Tata Motors President **Passenger Vehicles Business** Shailesh Chandra said: "Prices of commodities, raw material and other input costs continue to rise. An appropriate price hike to at least partially offset this increase in costs seems inevitable in the near to

short term." The company sells models like Punch, Nexon and Harrier in the domestic market. Honda Cars India also stated that it is considering price increase in the near future.

"There is a severe impact on input cost due to commod-On the other hand, Audi ity prices' increase. We are still

absorbed," a company spokesperson noted. The maker of brands like City and Amaze had last hiked the vehicle prices in August this

also looking at a "substantial" price increase across its vehicle range from January.

Renault stated that it is

The French company sells models like Kwid, Triber and Kiger in the Indian market.

The companies have been forced to take price hike, with substantial increase in prices of essential commodities like steel, aluminum, copper, plastic and precious metals over the last one year.

Besides, transportation cost has gone up in recent times affecting the total cost structures of original equipsaid its price increase effective studying how much can be ment manufacturers (OEMs).

During its northward jour-

ney, the depression caused

heavy rainfall across Odisha

while the districts of Ganjam,

Puri, Khurda, Jagatsinghpur

and Kendrapara suffered the

burnt of the rain fury, affect-

The highest rainfall of 201

mm was recorded in Paradip

between 2.30 pm to 3.30 pm,

disrupting loading and un-

ing normal life.

www.rbi.org.in **AUCTION OF STATE GOVERNMENT SECURITIES** The following State Governments/UTs have offered to sell 5 to 24 years securities by way of auction for an aggregate amount of ₹8,000 crore Face Value).

भारतीय रिज़र्व बैंक

Yield based Yield based 2,000 Yield based Yield based 1,000 Yield based Karnataka Yield based 1,000 Yield based 1,000 Telangana 1,500 24 Yield based The auction will be conducted on Reserve Bank of India Core Banking

Solution (E-Kuber) in multiple-price format on December 07, 2021 (Tuesday). For further details, please refer to RBI press release dated December 03, 2021 (Friday) on RBI website (www.rbi.org.in).

"Don't get cheated by E-mails/SMSs/Calls promising you money."

CIN: U80902TG2005NPL047675 Registered Office: 6-1-73, Office No. 104 & 106, First Floor, Saeed Plaza LakdikaPul Hyderabad 500004, Telangana, India. Tel: 040-23261072/73. E-mail: admin@iiisla.co.in Website: http://www.iiisla.co.in/ NOTICE OF 13TH ANNUAL GENERAL MEETING

INDIAN INSTITUTE OF INSURANCE SURVEYORS AND LOSS ASSESSORS

AND E-VOTING INFORMATION Notice is hereby given that the 13th Annual General Meeting (AGM) of the Members of **Indian Institute of Insurance Surveyors and Loss Assessors** ('the Company") will be

held on Monday, 27th December, 2021 at 11: 00 A.M at Hotel Best Western Ashoka Near Metro Station 6-1, 70, Lakdikapul Road, near to Lakdikapul, Hyderabad Telangana-500004 and also through Video Conferencing/ Other Audio Visual Mean (VC/OAVM) pursuant to the provisions of Companies Act, 2013, read with the General Circular Nos.14/2020, 17/2020, 20/2020 & 02/2021 issued by Ministry of Corporate Affair MCA) on April 8th, 2020, April 13th, 2020, May 5th, 2020 and January 13th, 2021 respec tively to transact the businesses set out in the Notice dated 04th December, 2021. In compliance with the Circulars, electronic copies of the Notice of AGM and the Annua

Report 2020-21 have been sent to all the members whose email IDs are registered with the Company. These documents are also available on the website of the Company a https://www.iiisla.co.in/ and on the website of National Securities Depository Limited (NSDL) at, https://www.evoting.nsdl.com Members may cast their votes electronically on the business as set forth in the Notice

of the AGM through the electronic voting system of NSDL (Re-mote E-Voting). Members are hereby informed that: The business as set forth in the Notice of the AGM may be transacted through

remote e-voting or voting at the AGM The remote e-voting shall commence on Friday, 24th December, 2021 at 09:00 A.M (IST

iii. The remote e-voting shall end on Sunday, 26th December, 2021 at 05:00 P.M (IST) iv. The cut-off date for determining the eligibility to vote by remote e-voting or b e-voting system at the AGM shall be 04th December, 2021;

The remote e-voting will not be allowed beyond the aforesaid date and time and the remote e-voting module shall be forthwith disabled by NSDL upon expiry of the aforesaid period. vi. the manner in which persons who have acquired shares and become members of the company after the dispatch of notice may obtain the login ID and password

(This point does not arise as the Company does not have share capital and cut-of date and Notice Dispatch date is same). vii. Member may note that: a) The remote e-voting module shall be disabled by NSDI

beyond 5:00 p.m. IST on 26th December, 2021 and once the votes on a resolutio is cast by the member, the member shall not be allowed to change it subsequently b) The facility for voting will also be made allowed during the AGM, and those mem bers present in the AGM through VC/OAVM facility, who have not cast their vote or the resolutions through remote e-voting and are otherwise not barred from doing so shall be eligible to vote through the e-voting system at the AGM. c) those member present in the AGM physically at the venue who have not cast their vote on the reso lutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through the e-voting system or polling/ballot papers as provided in the AGM. d) The members who have cast their votes by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their votes again; and e Only persons whose name is recorded in the register of members as on the cut-of date shall be entitled to avail the facility of remote e-voting or voting at the AGM.

viii. Members who have not yet registered their email addresses are requested to reg ister the same by providing their name, Membership Number, e-mail id to receive the notice calling AGM, Annual Report & other documents permissible to be sen through electronic mode, by sending e-mail to admin@iiisla.co.in (Admin). ix. In case of any queries or grievances in relation to the voting through Electronic means may

be addressed to NSDL Ms. Pallavi Mhatre (Manager), NSDL, 4th Floor 'A' Wing Trade World Karnala Mills Compound, Senapati Bapat Marg, Lower Patel Mumbai-400013 you may call on toll free No.: 1800-222-990 or send a request to evoting@nsdl.co.in For INDIAN INSTITUTE OF INSURANCE SURVEYORS AND LOSS ASSESSORS **AJAY GIRDHAF** Directo

Place: Hyderabad

DIN: 0851736

Date: 04/12/2021

A2/25 Jeevan Jyoti Apartments, Pitampura North West Delhi, New Delhi-110034, India





आई आई एम कोषिक्कोड कैम्पस – पी ओ, कोषिक्कोड-673570, केरल INDIAN INSTITUTE OF MANAGEMENT KOZHIKODE

IIM Kozhikode Campus P.O, Kozhikode-673 570, Kerala FACULTY RECRUITMENT

candidates for various faculty positions in all fields of Notification No. A-05/2021: Assistant Professor (Grade I)

IIM Kozhikode invites online applications from eligible

on regular basis

Notification No. A-04/2021: Faculty Fellow on contract

basis

Notification No. A-03/2021: Assistant Professor (Grade II) on contract basis

Minimum Qualification: Ph.D. or equivalent degree in appropriate subjects, with first class or equivalent at the preceding degree, and with excellent academic record throughout. People having publications in reputed peer

reviewed journals are preferred. Candidates who have

submitted thesis for award of Ph.D. are also eligible to apply for Faculty Fellow and Assistant Professor (Grade II) positions. Experience: No prior experience is required for Assistant Professor (Grade II) and Faculty Fellow. For the post of Assistant Professor (Grade I), a minimum 3 years of teaching/ research / industrial experience excluding the experience

gained while pursuing Ph.D. is required. For more details, please visit the link:

https://iimk.ac.in/recruitment

Last date of submitting application is 15.12.2021

Date: 23.11.2021 Dean (FA&D)

HYDERABAD

Energy Ventures, KSK Mahanadi had ceased to be its arm from May 2018, following invocation of pledged shares by a consortium of lenders upon default of loan repayment by the power company.

With fund based outstanding of ₹3,815.04 crore and non-fund based outstanding of ₹286.83 crore, company's total loan dues towards SBI stands at ₹4,101.87 crore

gence of this asset with immediate effect after submitting an expression of interest by December 6.

Back then, KSK Energy Ventures had said that KSK Maloan dues towards SBI stands at hanadi constituted over 80% of ₹4,101.87 crore as on date, as the total power generation capacity of the group in the last 10 years (3,600 MW of the The country's largest lender has set a reserve price of 4,472 MWs being operated/de-₹1,423.17 crore for selling this veloped under the company and lenders action would have adverse impact on KSK Energy Ventures and stakeholders.

RBI rate decision, Omicron worries

to drive stocks this week: Analysts

research, Samco Securities,

said that with a slew of events

on the horizon, traders should brace themselves for an ac-

tion-packed week. Market

players will attempt to read be-

tween the lines of the RBI's

During the last week, the

monetary policy outcome.

as on date, as per SBI

A former subsidiary of KSK

PRESS TRUST OF INDIA Bhubaneswar/Kolkata, December 5

HEAVY RAIN POUNDED the southern part of West Bengal and coastal region of Odisha on Sunday affecting normal life, as cyclone Jawad weakened into a depression, the Met department said.

The cyclonic storm is likely to further weaken into a wellmarked low-pressure area during next 12 hours, as a result of which several districts of south Bengal may receive heavy rain till Tuesday morn-

ing. Heavy rain affected functioning of Paradip port in Odisha while reports of crop loss is received from different parts of the state, an official

The West Bengal government has stopped ferry services on the Hooghly river, evacuated people from coastal areas and urged tourists not to

visit seaside resorts. A trawler sank during anchoring in coastal South 24 Parganas but no casualty was

Fishermen have been asked not to venture into the westcentral and

northwest Bay of Bengal, and along and off Andhra Pradesh, Odisha and West Bengal coasts during the next 24 hours

reported, an official said.

Fishermen have been asked not to venture into the westcentral and northwest Bay of Bengal, and along and off Andhra Pradesh, Odisha and West Bengal coasts during the next 24 hours.

"The Depression (remnant of cyclonic storm Jawad) over northwest Bay of Bengal near Odisha coast moved northeastwards with a speed of 25 kmph during past 6 hours, and lay centred at 5.30 pm over northwest Bay of Bengal close to Odisha coast about 30 km southeast of Paradip (Odisha), 120 km east-northeast of Puri (Odisha) and 210 south-southwest of Sagar Island (West Bengal)," the IMD

said in its bulletin at 8 pm. The coastal districts of Odisha were soaked as the

remnants of cyclone Jawad reached the Puri coast in the afternoon before taking a recurve in north-northeast direction and reaching Paradip. Later the system further progressed towards West Ben-

gal coast. As the system

reached near Puri, devotees

and several organisations in

the town started prayer seeking blessings of Lord Jagannath to save the state. South Bengal districts such as North and South 24 Parganas, Purba and Paschim Medinipur, Jhargram, Kolkata Hooghly, Birbhum, Bankura

and Nadia received heavy rain of varied intensity on Sunday. The weatherman said the districts of North 24 Parganas, Nadia and Murshidabad are likely to witness heavy rain till

Tuesday morning. Squally wind with speed reaching 40 to 50 kilometres per hour gusting to 60 kmph is also likely along and off the West Bengal coast till Monday afternoon.

loading of goods at the port. Jagatsinghpur received an average of 100 mm rainfall.

While Paradip got 201 mm of rain, it was followed by Erasama (where the 1999 super cyclone made landfall) with 188 mm, Balikuda (130 mm), Nuagaon (123 mm), Kujang (114 mm) and Jagats-

inghpur (66 mm). The Regional Meteorological Centre in Bhubaneswar issued a heavy rainfall alert for 14 districts in the state in the next 12 hours.

The Met office said Kolkata, where the sky has been overcast since Saturday with intermittent rainfall, received 5.5 mm rain in 24 hours till 8.30 am on Sunday.

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Notice is hereby given that the Company has received intimations from the following shareholds: that the share certificates held by them in the company have been lost/misplaced. If no objection is received by the company within 15 days from the date of Publication of this notice, the comp will proceed to issue duplicate Share Certificates to the aforesaid shareholders. The Public i hereby cautioned not to deal with the below mentioned Share Certificate(s) any more and the com pany will not be responsible for any loss/damage occurring thereby. Certificate Nos.

5050 5050 30310213031056 R00803 Ramesh Chandra Jaiswal 36 EVEREST ORGANICS LIMITED Place: Hyderabad sd/- Director Date: 02.12.2021 DIN No.01593620

EQUITAS SMALL FINANCE BANK LTD

EQUITAS SMALL FINANCE BANK LTD (FORMERLY KNOWN AS EQUITAS FINACNE LTD)

Registered Office: No.769, Spencer Plaza, 4th Floor, Phase-II, Anna Salai, Chennai, TN - 600 002.# 044-42995000, 044-42995050 **DEMAND NOTICE**

NOTICE UNDER SECTION 13 (2) OF THE SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT. 2002 NOTICE is hereby given that the following borrower/s have availed loan from Equitas Housing Finance Limited (EHFL) / Equitas Finance

Limited (EFL) / Equitas Small Finance Bank Ltd. In the meantime, M/s Equitas Housing Finance Limited., has amalgamated with M/s Equita Finance Limited., as per the Scheme of Amalgamation sanctioned by the Hon'ble High Court of Judicature, at Madras., in CP Nos:119 TO 121 OF 2016 vide its order dated 06-06-2016. By virtue of the said amalgamation, all the rights and liabilities of Equitas Housing Finance Limited stand vested in Equitas Finance Limited. This is to further inform you that under the certificate issued by the Registrar of Companies, Chennai, the name of M/s Equitas Finance Limited., was changed to M/s Equitas Small Finance Bank Limited, and the Reserve Bank of India had issued a licensi dated 30-06-2016 to Equitas Small Finance Bank Limited to carry on the business of banking. The said borrower/s had/have failed to pay Equate Monthly Installments (EMIs) of their loan on account of which their loan account has been classified as Non-Performing Asset as per the guidelines issued by Reserve Bank of India. The borrower(s) have provided security of the immovable property/ies, the details of which are described herein below. The details of the loan and the amounts outstanding and payable by the borrower/s to ESFB as on date are also indicated herein below. The borrower(s) as well as the public in general are hereby informed that the undersigned being the Authorized Officer of ESFB, the secured creditor nas initiated action against the following borrower(s) under the provisions of the Securitization and Reconstruction of Financial Assets and enforcement of Security Interest Act, 2002 (the SARFAESI Act). If the following borrower(s) fail to repay the outstanding dues indicated against thei names within 60 (Sixty) days of this notice, the undersigned will exercise any one or more of the powers conferred on the Secured Creditor under sub-section (4) of Section 13 of the SARFAESI Act, including power to take possession of the property/ies and sell the same. The public in general is advised not to deal with property/ies described herein below.

Name of the Borrower(s) / Guarantor(s) (NAME OF THE BRANCH)	Demand Notice Date and Amount	Description of Secured Asset (Immovable Property
Branch : Rajahmundry L.No: SERJMUD0300054 Borrower: Mamidi Srinu, Co – Borrower: Maidi Sridevi,	31-10-2021 & Rs.1063565/-	All that piece and parcel of the immovable Schedule the property Bearing Khata No 412/412, prop No. 6-5-635-817, Situated at ward No. 6, Jatpat Nagara, Bhadravathi Taluk, Shivamogga District. No 9: Road, South by: Site No 411 property: East by: Road, West by: Privat property. Measurement: East to West 9.144 Mtrs (30 feets), to south 6.09 Mtrs feets), Total = 600 sq feets, Built up area 200 Sq feets. Situated at within the Sub-Registration District of Bhadravathi and Registration District of Shivamo Together with all buildings and structures attached to the earth of permanently fastened to anytattached to earth, both present and future and all easanentary/mamool rights annexed thereto.
Date : 06-12-2021 Place :Rajahmundry		Sd/-Authorized Offic Equitas Small Finance Bank

tinue in the stock market this tainty and the Reserve Bank of India (RBI) monetary policy meeting will be a key driver for benchmark indices going

Yesha Shah, head of equity research, Samco Securities, said that with a slew of events on the horizon, traders should brace themselves for an action-packed week

and events lined up. First, par-589.31 points or 1.03%. ticipants will be closely eyeing the monetary policy review meet outcome on December 8. On the macroeconomic front, IIP number and CPI inflation are scheduled for December 10," Ajit Mishra, VP research, Religare Broking said. Yesha Shah, head of equity

> points awaiting its release this week are November's inflation data and October's industrial Services.

& manufacturing production data," said Vinod Nair, head of research at Geojit Financial

"RBI's monetary policy meeting which is scheduled to market driver in the coming days as investors await MPC's policy decision considering the uncertainty surrounding the new virus which persists in "Major domestic data

BSE benchmark gained

start this week will be a key the global economy.