

From the Front Page

Power demand in country shows signs of revival

The GDP continued to slide further in the July-September quarter to report an overall expansion rate of just 4.5% — the lowest quarterly growth for the country since Q4FY13, or a 26-quarter low. Though generation has been falling since August, it is not immediately known if this has led to higher duration of power cuts across India, as the government's Urja portal, which publicises this data, has not been updated since July. It is difficult to identify the exact areas where power demand is falling because sector-wise consumption data is not available on monthly basis, while central government agencies grapple with the poor quality data they receive from the states.

BSNL seeks extension for its 2G licence

At the end of August 2019, BSNL had 116.23 million customers, a majority of whom are using 2G services. Although the

government is in the process of allocating 4G spectrum to the company, renewal of 2G spectrum is also necessary to maintain continuity of services.

'NPA situation to get better by fiscal-end'

He added, "If there are no projects then how do I lend and to whom I lend?" Kumar asked the industrialists present at the convention. The SBI today has loan sanction limits of up to ₹8 lakh crore, but the utilisation (demand) is of only ₹5.5-6 lakh crore, Kumar said. He said the industry keeps on complaining that banks are not lending and lenders are saying that "we are ready with funds, you are not borrowing". He said banks now have become extra cautious in lending than they used to be earlier and the risks have increased due to defaults. Talking about reforms such as IBC (Insolvency and Bankruptcy Code), Kumar said in the current scenario there is ample liquidity available and the recent judgement by the SC on Essar Steel will matter a lot. "Many large ticket stressed assets are getting resolved and by March 31, we

are going to be in a very good position as far as most of the banks are concerned where at least the NPA (non-performing asset) ratio and stressed assets hopefully will come down," he said. "And in such scenario, the opportunities which we (SBI) are seeing definitely is infrastructure, consumer lending... There is apparently a demand slowdown, but still our housing loan portfolio, which is a large portfolio, (in that) we are still growing at 16%", the SBI chief claimed. Unsecured loans (such as credit against salaries) are growing at 25% and there is demand from housing sector also, he said.

Replying to a question on

lending to the telecom sector in the next round of spectrum auctions, he said, "For us lending for spectrum is completely unsecured. On paper, it is secured as the auction is to be done by government but practically it is totally unsecured. So in such circumstances, banks will have to

evaluate carefully before lending to the sector as the probability of default is very high," Kumar said. At a time when India is witnessing a demand slowdown from consumers and slowdown in economic growth, he said the scenario is not "all that gloomy" as it looks like to be as the country is undergoing a transition phase due to ongoing reforms process. He also said banks cannot go beyond a threshold to bring down interest rates on deposits as India lacks social security schemes and likewise cannot lend at lower rates to corporates as the risk of default is too high. "We can't lower the interest rates (on lending) without lowering the interest rates for depositors. And there is a threshold below which we cannot reduce the interest rate for depositors. The credit cost in the country is very high because the default rates are very high, so the spread has to be necessarily high," he said.

No possibility of any change in GST slabs: Sushil Modi

STATES ARE NOT in favour of increasing GST rates at a time when there is a consumption slowdown and it is not the right time to bring down the number of slabs under the goods and services tax (GST), Sushil Kumar Modi, deputy CM of Bihar and convenor of the Group of Ministers on IGST, said on Saturday.

There is no possibility of any change in the Goods and Services Tax (GST) rates till the revenue stabilises, Modi said while speaking on the theme *India: Roadmap to a \$5-trillion economy* at FICCI's 92nd Annual Convention here. "I want to assure you that not a single state... (and) the Union government is ready to raise the tax rates," he said.

—PTI

Maha CM announces farm loan waiver of up to ₹2 lakh

PRESS TRUST OF INDIA
Nagpur, December 21

A special scheme would be offered for the farmers who repay their loans on time, chief minister Uddhav Thackeray said

ditional, and details would be communicated by the chief minister's office in due course.

Leader of opposition Devendra Fadnavis alleged that the government had not fulfilled its original promise of full loan waiver.

He also said the Sena-led government failed to give assistance of ₹25,000 per hectare to farmers, who suffered losses due to unseasonal rain, a demand which Thackeray himself had made earlier before he became CM.

Fadnavis and other BJP MLAs then staged a walk out in protest.

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Notice to the Investors/Unit holders of ICICI Prudential Regular Savings Fund and ICICI Prudential Long Term Bond Fund (the Schemes)
Notice is hereby given that ICICI Prudential Trust Limited, Trustee to ICICI Prudential Mutual Fund has approved declaration of the following dividend under the dividend option of the Schemes, subject to availability of distributable surplus on the record date i.e. on December 27, 2019*:

Name of the Schemes/Plans	Dividend (₹ per unit) (Face value of ₹ 10/- each)\$#	NAV as on December 19, 2019 (₹ per unit)
ICICI Prudential Regular Savings Fund		
Quarterly Dividend	0.5169	11.7797
Direct Plan - Quarterly Dividend	0.6751	14.4634
ICICI Prudential Long Term Bond Fund		
Institutional Quarterly Dividend	0.0982	11.1720
Quarterly Dividend	0.1009	11.7771
Direct Plan - Quarterly Dividend	0.1185	12.1070

\$ The dividend payout will be subject to the availability of distributable surplus and may be lower depending upon the extent of distributable surplus available on the record date under the dividend option of the Schemes.

Subject to deduction of applicable statutory levy.

* or the immediately following Business Day, if that day is a Non - Business Day. Dividend will be paid to all the unit holders/beneficial owners whose names appear in the register of unit holders/Statement of beneficial owners maintained by the Depositories, as applicable under the dividend option of the Schemes, at the close of business hours on the record date.

It should be noted that pursuant to payment of dividend, the NAV of the dividend option of the Schemes would fall to the extent of dividend payout and statutory levy (if applicable).

For ICICI Prudential Asset Management Company Limited

Sd/-
Authorised Signatory

Place : Mumbai
Date : December 20, 2019
No. 013/12/2019

To know more, call 1800 222 999/1800 200 6666 or visit www.iciciprufm.com
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FORM A PUBLIC ANNOUNCEMENT (Under Regulation 6 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016)	
FOR THE ATTENTION OF THE CREDITORS OF SHREE SAI INDUSTRIES PRIVATE LIMITED	
RELEVANT PARTICULARS	
1 Name of corporate debtor	Shree Sai Industries Private Limited
2 Date of incorporation of corporate debtor	11/07/1956
3 Authority under which corporate debtor is incorporated / registered	Registrar of Companies, Mumbai
4 Corporate Identity No. / Limited Liability Identification No. of corporate debtor	L27300MH1995PTC090450
5 Address of the registered office and principal office (if any) of corporate debtor	127-A Masjid Bunderdarshan Reay Road Mumbai MH 400010
6 Insolvency commencement date in respect of corporate debtor	20/December/2019 being the date of delivery of order by NCLT, Mumbai and the date of communication by NCLT
7 Estimated date of closure of insolvency resolution process	17th June, 2020 being 180 days from 20th December, 2019
8 Name and registration number of the insolvency professional acting as interim resolution professional	Mr. Vinodkumar Pukraj Ambavat BB/IPA-001/IP-POD420/2017-18/10743
9 Address and e-mail of the interim resolution professional, as registered with the Board	Room No. 40, 9/15 Moray Velt Building, 1st Floor, Dr. M.B. Velkar Street, Kandivali Road, Mumbai, Maharashtra 400022 vinod.ambavat@ajgj.com
10 Address and e-mail to be used for correspondence with the interim resolution professional	Anion Resolution & Turnaround Private Limited D-511, 5th Floor, Kanakia Zillion, Junction of LBS Road & CST Road, BKC Annex, Kurla (West) Mumbai Mumbai City MH 400070 m.srik@gmail.com
11 Last date for submission of claims	January 03rd, 2020 (14 days from the date of intimation of order to Insolvency Professional)
12 Classes of creditors, if any, under clause (b) of sub-section (6A) of section 21, ascertained by the interim resolution professional	Name of the class(es): Nil
13 Names of Insolvency Professionals identified to act as Authorized Representatives of creditors in a class (Three names for each class)	Not Applicable
14 (a) Relevant Forms and (b) Details of authorized representatives are available at	Web link: http://ibb.gov.in/home/downloads Physical Address: Not Applicable
Notice is hereby given that the National Company Law Tribunal has ordered the commencement of a corporate insolvency resolution process of the Shree Sai Industries Private Limited on December 20th, 2019.	
The creditors of Shree Sai Industries Private Limited are hereby called upon to submit their claims with proof on or before January 03rd, 2020 to the interim resolution professional at the address mentioned against entry No. 10.	
The financial creditors shall submit their claims with proof by electronic means only. All other creditors may submit the claims with proof in person, by post or by electronic means.	
A financial creditor belonging to a class, as listed against entry No. 12, shall indicate its choice of authorized representative from among the three insolvency professionals listed against entry No. 13 to act as authorized representative in the class in Form CA.	
Submission of false or misleading proofs of claim shall attract penalties.	
Mr. Vinodkumar Pukraj Ambavat IBB/IPA-001/IP-POD420/2017-18/10743 Interim Resolution Professional in the matter of Shree Sai Industries Private Limited	
Date: December 22nd, 2019 Place: Mumbai	



BHAKTINAGAR INDL. AREA BRANCH,
GONDAL ROAD, RAJKOT-360 002.
PHONE NO. 0281-2460041/2462195

[See Rule - 8(1)]

POSSESSION NOTICE

(For Immoveable property)

Whereas, The undersigned being the Authorized Officer of the Central Bank of India, Bhaktinagar Indl. Area Rajkot Branch under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (54 of 2002) and in exercise of powers conferred under section 13(12), read with rule 3 of the Security Interest (Enforcement) Rules, 2002 issued a demand notice dated 07/09/2019 calling upon the borrower M/s., Try Luck Enterprise (Borrower), Factory/office Survey No.599, Opp. H.P. Petrol Pump, Rajkot-Bhavnagar Highway, Sardar, Dist. Rajkot, M/s. Alpeshbhai Gordhan Babariya, (Partner/Guarantor/Mortgagor) and Shri Gordhan Nanjibhai Babariya, (Partner/Guarantor/Mortgagor) to repay the amount mentioned in the notice being Rs. 79,02,418.00 (in words Rupees Seventy Nine Lacs Two Thousand Four hundred Eighteen only) within 60 days from the date of receipt of the said notice.

The borrower having failed to repay the amount, notice is hereby given to the borrowers/guarantors and the public in general that the undersigned has taken symbolic possession of the property described herein below in exercise of powers conferred on him/her under sub-section (4) of section 13 of Act read with rule 8 of the Security Enforcement Rules, 2002 on this 20th day of December of the year 2019.

The borrowers/guarantors in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of the Central Bank Of India, Bhaktinagar Indl. Area Rajkot Branch for interest 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.

Sr. No. Description Of The Secured Assets/immovable Property

1 Commercial Shop No.2 (Carpet area 12-91 Sq. Mtrs), Plot no. 79, Survey no. 17/2 area 156.35 sq. metre, Asha Complex, Green Park, Near Bapasitaram Chowk, Maydi Main Road, Rajkot. Boundaries are as under:-

North:- Others plot no. 78 South:- Parked thereafter road East:- Shop No 3 that side Wall is common West:- Shop No.1 that side Wall is comma

2 Residential house Property at Survey No.1055 paikee,Bangli Chowk, Near Kala Ghanti, Amreli-Bagarsara Road at Bagarsara Residential plot CS No.1055 p 119.33 Sq.Mtrs.

Boundaries are as under:-

North:- Public road South:-Vandi of Nanjibhai Babariya East:- C.S. No 1055 paiki building Owned by Gordhanhai N.Babariya West:- wall owned by Narberham Bhagwanji Mistri

3 Residential house Property at Survey No.1055 paikee,Bangli Chowk, Near Kala Ghanti, Amreli-Bagarsara Road at Bagarsara (1) Residential plot CS No.1055 p 119.33 Sq.Mtrs.

Owned by Gordhanhai N.Babariya

Boundaries are as under:-

North:- Public road South:- Building Owned by Gordhanhai N.Babariya

East:- Building Owned by Ranenbhaji Jivabhai Kahor

West:- C.S. No. 1055 paiki building Owned by Gordhanhai N.Babariya

Date : 20-12-2019

(K. C. KAPASIA)
Authorised Officer
Central Bank of India

M/s Try Luck Enterprise, (Partnership Firm)
(Borrower)
Survey No.599, Opp. H.P. Petrol Pump, Rajkot-Bhavnagar Highway, Sardar, Dist. Rajkot

Mr. Alpeshbhai Gordhan Babariya, (Partner/Guarantor / Mortgagor)
Shri Gordhan Nanjibhai Babariya, Partner / Guarantor / Mortgagor
Bangli Chowk, Opposite Flour Mill, BAGASARA Dist. Amreli

Place: Mumbai

Date: December 21, 2019

Place: Mumbai

Date: December 21, 2019</p