

# Apex court asks Centre to discuss ticket price refund issue with airlines

PRESS TRUST OF INDIA  
New Delhi, June 12

**THE SUPREME COURT** on Friday asked the Centre and the airline companies to discuss modalities for full refund of tickets for domestic and international flights which were cancelled following the Covid-19 lockdown.

A bench of Justices Ashok Bhushan, SK Kaul and MR Shah asked the Centre to take a stand on the issue and work out ways for full refund.

A plea was also raised that airlines across the world are facing tough time due to the coronavirus (Covid-19) pandemic and they too to be heard as parties to the plea filed by one NGO, Pravasi Legal Cell.

The top court has now fixed the plea for further hearing after three weeks.

It had on Monday sought responses from the Centre and the DGCA on the plea seeking directions to airlines operating domestic and international flights in India to refund full amount collected for tickets due to cancellation of flights in wake of the lockdown.

The plea urged the court to declare the alleged action of airlines of not refunding entire value of cancelled air tickets as violative of the civil aviation re-



Requirement issued by the authority.

quirement issued by the authority. It is submitted that the airlines instead of providing the full refund of the amount collected for the tickets due to cancellation, are providing a credit shell, valid up to one year, which is clear in violation of the Civil Aviation Requirement of May 2008 issued by the DGCA which clearly states that the option of holding the refund amount in credit shell by the airlines shall be the prerogative of the passenger and not a default practice of the airline, said the plea.

Referring to the earlier prevalent practice, it has said in case of credit card payments, refund shall be made by the airlines within seven days of the cancellation to account of the

credit card holder and in case of a cash transaction, the refund shall be made immediately by the airline office from where the ticket was purchased.

The Civil Aviation Requirement of May 2008 sets a limit of 30 working days for airlines to complete the refund process for tickets booked through travel agents/ portals, the plea has said.

The plea referred to the April 16 office memorandum of the ministry of civil aviation which deals with refund of ticket amount collected without levy of cancellation charge.

It claimed that the memorandum directed airlines to provide full refund to only those people who booked tickets during the lockdown period, and "leaving out people who booked tickets prior to lockdown but the flights cancelled due to lockdown amounts to treating equals unequally and thus the same is in clear violation of the fundamental rights guaranteed under the Constitution".

The plea said: It is clear from the Office Memorandum that directs the airlines to refund only those tickets that were booked during the lockdown period, leaves out the vast majority of passengers who had booked tickets before the flights were banned.

# SAIL's 40 employees, including chairman, test Covid positive

SURYA SARATHI RAY  
New Delhi, June 12

**AROUND 40 EMPLOYEES** of Steel Authority of India (SAIL), including its chairman and a clutch of executive directors who are posted in the company's head office at Lodhi Road in New Delhi, have been tested Covid-19 positive.

"Barring two who are to be hospitalised, all others are asymptomatic and are in home quarantine," a SAIL official told FE.

Around 450 employees, including chairman Anil Kumar Chaudhary and senior executives of the company, work out of the head office.

The state-run steelmaker had kept its Lodhi Road office closed from June 3 only to resume on Monday, June 8. Sources said, following the spread of the disease, very



few employees are reporting to work. Texts message to all employees, not infected with the virus, from the chairman requesting them to report to work, also failed to break the ice.

In a June 3 statement, the PSU steel maker had said five of its employees had been found to be Covid-19 positive since the outbreak of the pandemic. It also said that the infected employees were immediately

asked to home quarantine themselves.

Though the company had engaged a government-appointed agency to carry out extensive fumigation for two days starting with June 3, the number of infected persons only kept on increasing.

Meanwhile, SAIL's director (personnel) Atul Srivastava died on June 10. SAIL attributed the death to cardiac arrest.

SAIL has now come out with a number of dos and don'ts for its employees. Their movement to floors other than their workplace has been strictly restricted. Taking lunch together has also been restricted.

The company has also tied-up with two renowned private hospitals to facilitate testing of employees who require the same.

# PSBs disburse ₹14,691-cr loan to MSMEs under emergency scheme

**THE FINANCE MINISTRY** on Friday said public sector banks have disbursed ₹14,690.84 crore till June 11, under the ₹3-lakh crore Emergency Credit Line Guarantee Scheme (ECLGS) for the MSME sector, hit hard by the coronavirus-induced lockdown.

PSBs have sanctioned loans worth ₹29,490.81 crore under the 100% ECLGS for the MSME sector starting June 1. The

scheme is the biggest fiscal component of the ₹20-lakh crore Atmanirbhar Bharat Abhiyan package announced by the Union finance minister last month.

"As of 11 June 2020, #PSBs have sanctioned loans worth ₹29,490.81 crore under the 100% Emergency Credit Line Guarantee Scheme, out of which ₹14,690.84 crore has already been disbursed," Sitharaman said in a tweet. —PTI

# Petrol hiked by 57 paise per litre, diesel by 59 paise

PRESS TRUST OF INDIA  
New Delhi, June 12

**PETROL PRICE ON Friday** was hiked by 57 paise per litre and diesel by 59 paise per litre as oil companies adjusted retail rates — the sixth straight day of increase in rates since oil firms ended an 82-day hiatus of rate revision.

Petrol price in Delhi was hiked to ₹74.57 per litre from ₹74, while diesel rates were increased to ₹72.81 a litre from ₹72.22, according to a price notification of state oil marketing companies.

Rates have been increased across the country and vary in each state depending on the incidence of local sales tax or value added tax.

This is the sixth consecutive daily increase in rates since oil companies on Sunday restarted revising prices in line with costs, after ending an 82-day hiatus.

# Redington takes ₹1800 cr hit in Q4 due to lockdown

SAJAN C KUMAR  
Chennai, June 12

**CHENNAI-BASED REDINGTON**, a major player in the distribution of information technology, mobility and other technology products said it has lost ₹1800 crore worth of business due to Covid-19 lockdown across the globe. The company, one of the distributors of Apple products in the country, was unable to execute the orders due to the lockdown leading to the business

loss in geographies such as India, Middle East, Turkey, Africa and Singapore.

Raj Shankar, MD, Redington (India), told an analyst call, post release of the FY20 fourth quarter results, that Covid-19 lockdown had an impact on the company's India distribution by about ₹800 crore due to loss of sales. Similarly, in Middle East, Turkey and Africa, the company lost about \$1.10 million of business while in Singapore, it faced about \$27 million

loss of sales.

"These were confirmed orders, but we were unable to execute on account of lockdown. This totals to somewhere in the vicinity of about Rs 1,800 crore which would have, of course, pushed the top line impressively by another 15%, and even the bottom line, from a distribution standpoint would have been at least in the vicinity of additional ₹20 crore to ₹22 crore," he said.

Redington's India revenue

decreased by 7%, to Rs 4,424 crore in Q4 of FY 20 as against Rs 4,760 crore in the corresponding quarter of last fiscal. EBITDA grew by 38% and PAT grew by 74% to Rs 12 crore from Rs 44 crore. However, in the overseas market, the company's revenue grew by 5% to ₹8,253 crore from ₹7,850 crore and EBITDA grew by 8%. The overseas PAT grew by 14% to ₹108 crore from ₹125 crore.

Asserting that notwithstanding whether the Covid is

going to play out to have a severe impact or not, Raj Shankar said the company was reasonably well prepared and was focusing a lot on collections.

"We are making sure that we are frugal on costs. We have also want to share that the management has taken a cut in the compensation with the clear objective that once we complete or pass over this Covid period, we should be able to get the business back to its old glory," he said.

# Kerala's ₹500-cr Life Sciences Park teams with IISER on virus R&D

FE BUREAU  
Thiruvananthapuram, June 12

**IISER (INDIAN INSTITUTE** of Science, Education and Research) has been signed up to give R&D handholding to the upcoming ₹500-crore Life Sciences Park in Kerala capital. This comprises of an Institute of Advanced Virology, which is seen as critical infra-building, in the wake of virus outbreaks like Covid-19 and Nipah.

IISER is to facilitate the companies and the institutes in the upcoming Life Science with lab and research support and to provide them animals for studies.

An MoU to this effect was signed between JN Narasimha Moorthy, Director IISER and S Harikishore, MD, Kerala State

Industrial Development Corporation (KSIDC) for the State-owned Life Sciences Park.

"Work on the first phase of the Life Sciences Park, that includes the Institute of Advanced Virology and an industrial park for companies building medical devices, is in rapid progress. More land has been acquired for the second phase," Harikishore told FE. The ₹180-crore medical devices park is a JV of Sri Chitra Institute of Medical Sciences and Technology and KSIDC.

Kerala Government's off-budget infra-funding mechanism KIIFB had sanctioned ₹300.17 crore for the second phase of the Life Sciences Park. The work on the first phase and the virology institute was set in motion in 2018, when the State was battling with an outbreak of deadly Nipah virus.

# 'QCI, GeM should join hands to ensure products on portal are quality certified'

**THE QUALITY COUNCIL** of India (QCI) and public procurement portal GeM should join hands to ensure that all high-value products on the platform are quality-certified, commerce and industry minister Piyush Goyal said on Friday. He stressed the need for evolving quality standards in education, health, hospitality, transport, packaging, food processing, MSME sectors.

Government e-Marketplace (GeM), launched by the commerce ministry in August 2016, is the national public procure-

ment portal for an online, end-to-end marketplace for open, efficient and transparent procurement of goods and services by central and state government organisations. GeM chief executive officer Talleen Kumar is taking a host of steps to make the portal more dynamic.

Goyal said the quality evaluation and certification should be rational, transparent, reliable, free from any manipulation or malpractices and the quality standards should be of high class and implementable. —PTI

## IOL Chemicals and Pharmaceuticals Limited

**KEY HIGHLIGHTS OF RESULTS**

1910

Income from operations

13%

YoY Growth

590

EBITDA

40%

YoY Growth

361

PAT

53%

YoY Growth

64

EPS

51%

YoY Growth

**EXTRACT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH 2020**

(in ₹ Crore)

Sr. No.	Particulars	Quarter ended			Year ended	
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Total Income from operations	446.81	515.21	424.49	1910.49	1,695.70
2	Net Profit for the period (before tax, exceptional and/or extraordinary items)	130.08	150.76	142.52	533.24	336.15
3	Net Profit for the period before tax (after exceptional and/or extraordinary items)	130.08	150.76	142.52	533.24	336.15
4	Net Profit for the period after tax (after exceptional and/or extraordinary items)	90.26	98.01	101.65	361.29	236.70
5	Total Comprehensive income for the period [comprising profit/(loss) for the period (after tax) and other comprehensive income (after tax)]	90.03	98.10	100.25	359.77	235.30
6	Equity share capital	56.89	56.89	56.89	56.89	56.89
7	Other equity (Reserves excluding revaluation reserve)				756.65	417.46
8	Earning per share (of ₹10/- each) (for continuing and discontinued operations) (not annualised except for year ended 31.03.2019 & 31.03.2020)					
	Basic	15.87	17.22	18.08	63.51	42.11
	Diluted	15.74	17.22	18.08	63.38	42.11

**Notes:**

- The above is an extract of the detailed format of audited financial results for the quarter and year ended 31st March 2020 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. The full format of these financial results is available on the Stock Exchange websites i.e. www.bseindia.com & www.nseindia.com and Company's website www.iolcp.com.
- The above results have been reviewed by the Audit & Risk Management Committee and thereafter approved by the Board of Directors in their respective meetings held on 12th June 2020.
- The previous financial quarter / year figures have been regrouped/rearranged/restated wherever considered necessary.

**By order of the Board**  
**For IOL Chemicals and Pharmaceuticals Limited**  
Sd/-  
**Vijay Garg**  
Joint Managing Director  
DIN: 06510248

**Place: Ludhiana**  
**Date: 12th June 2020**

CIN: L24116PB1986PLC007030, Regd. Office: Trident Complex, Raikot Road, Barnala-148101, Punjab  
Ph. +91-1679-244701-07, Fax: +91-1679-244708, E-mail: contact@iolcp.com, www.iolcp.com

## PUBLIC NOTICE FOR SALE OF IMMOVABLE PROPERTIES JET AIRWAYS (INDIA) LIMITED

Whereas Jet Airways (India) Limited ("Jet") is the lessee of certain immovable properties as more fully described in the Schedule hereunder written ("Immovable Property"). By and under an order dated 20th June 2019 passed by the National Company Law Tribunal, Mumbai ("NCLT"), the C.P. 2205 (IB)/MB/2019 filed against Jet under Section 7 of the Insolvency and Bankruptcy Code, 2016 was admitted and a moratorium was declared. The undersigned was appointed as the Interim Resolution Professional and thereafter the Resolution Professional of Jet ("RP") and is responsible for undertaking corporate insolvency resolution process of Jet. The Immovable Property is mortgaged in favour of Housing Development Finance Corporation Limited ("Mortgagee").

The Committee of Creditors of Jet ("CoC"), in its 10th meeting held on 24th April 2020, passed a resolution for sale of the Immovable Property and distribution of the sale proceeds thereof ("Resolution"), on the conditions and in the manner stated in the Resolution. The Mortgagee granted its consent for sale of the Immovable Property, subject to the conditions set out in the Resolution. The Hon'ble NCLT, by and under its order dated 11th June 2020 has granted consent for sale of the Immovable Property and distribution of proceeds thereof.

In these circumstances, notice is hereby given to the public in general that the Immovable Property will be sold by RP, on an "AS IS WHERE IS BASIS", "AS IS WHAT IS BASIS", "WHATEVER THERE IS BASIS" and "WITHOUT RECOURSE BASIS" by way of public auction, to be conducted on 26th June 2020. The details of Reserve Price, Earnest Money Deposit, Date of Inspection of Property, Date of e-auction are as follows:

Reserve Price (in Indian Rupees)	Earnest Money Deposit (EMD) (in Indian Rupees)	Date of Inspection [Note: To be re-considered if lockdown is still in effect]	Date and time of e-auction
490,00,00,000/-	25,00,00,000/- (Deposit Date - 24th June 2020 along with the Bid document)	19th June 2020 From 11:00 a.m. to 1:00 p.m.	26th June 2020 Start time: 10:00 a.m. End time: 1:00 p.m.

- \*please refer to the Inspection guidelines in the Bid document
- The details of the bid process, the eligibility norms, the selection criteria, deliverables, rules and regulations of the bidding process and other relevant information and documents will be specified in a process document (the "Bid Document").
  - The Bid Document can be obtained on-line from the "BKC Property Section" of the website at <http://jetairways.com/insolvencyproceedings>.
  - For any assistance related to inspection of the property, or for obtaining the Bid Document and for any other queries, please contact Jatender Pal Singh at +91 98716 66164.

**SCHEDULE**

All that area admeasuring approximately 1,69,983 square feet Saleable area / built up area comprised of 3rd and 4th floors of the building known as "Jet Airways Godrej BKC" situated at Plot No. C-68, G-Block, Bandra-Kurla Complex, C.T.S. No. 4207 of Village Kole Kalyan, Taluka Andheri, Mumbai Suburban District in the State of Maharashtra, together with the right to use 138 car parking spaces.

Sd/-  
**Ashish Chhawchharia**  
(IBBI/IPA-001/IP-P00294/2017-18/10538)  
**Resolution Professional for Jet Airways (India) Limited**  
E: [RP.JetAirways@in.gt.com](mailto:RP.JetAirways@in.gt.com)  
Registered with IBBI: Grant Thornton, 10 C Hungerford Street, Kolkata - 700017  
E: [ashish.chhawchharia@in.gt.com](mailto:ashish.chhawchharia@in.gt.com)

Date: 13 June, 2020  
Place: Mumbai

## SUNIL AGRO FOODS LIMITED

CIN: L01111KA1988PLC008861  
Registered Office: Plot No.39-A2, Hosakote Industrial Area, Chokkahaalli, Hosakote, Karnataka- 562 114, Telephone: 080-27971371, Fax: 080-2797 1538, E-mail: [info@sunilagro.in](mailto:info@sunilagro.in) Web: [www.sunilagro.in](http://www.sunilagro.in)

**NOTICE**

NOTICE is hereby given pursuant to Regulation 29 read with Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that a Meeting of the Board of Directors of the Company is scheduled to be held on **Monday, 22nd day of June, 2020**, inter alia to consider and to approve the Audited Financial Results for the Fourth Quarter and the Financial Year ended **31st March, 2020**.

The said information is also available on the Company's website at [www.sunilagro.in](http://www.sunilagro.in) and also on the website of the Stock Exchange i.e. BSE Limited.

For Sunil Agro Foods Limited  
**Pramod Kumar S.**  
Chief Executive Officer and Director  
DIN: 00719828

Bengaluru  
12-06-2020

## BANK OF BARODA

Barkatpura Branch, Hyderabad  
**E-AUCTION SALE NOTICE FOR SALE OF MOVABLE/IMMOVABLE PROPERTIES**

E-Auction Sale Notice for Sale of Movable/Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 6(2) Rule 8 (6) of the Security Interest (Enforcement) Rules, 2002.

Notice is hereby given to the public in general and in particular to the Borrower (s) and Guarantors that the below described immovable property/ies mortgaged/charged to the Secured Creditor i.e. Bank of Baroda the constructive/physical possession of which has been taken by the Authorised Officer of Secured Creditor i.e. Bank of Baroda, will be sold on "As is what is", and "Whatever there is" of 11.06.2020, for recovery of Rs.3,51,241/- (Rupees Three Lakhs Fifty one thousand two hundred and forty one only) as on 11.06.2020 plus further interest, expenses and charges due to the Bank of Baroda i.e. Secured creditor from **M/S VINAYAKA GLASS HOUSE REPRESENTED BY ITS PROPRIETOR MR.KOPPINORAMALLIKARJUN**.

The details of reserve price, the earnest money deposit and known encumbrances for the secured assets will be as follows:

Short Description of the Movable/Immovable Properties	Constructive/Physical Possession	Reserve Price	Earnest Money	Bid Increment	Known Amount
All that Piece and Parcel of Land bearing Plot No.299 South part admeasuring 130sq.yards or 108.68 Sq.mtrs in Sy. No. 308, 309/A, 312/A,312/F,313/A, 313/G & 314 Situated at Majjeepur Village, Hayatnagar Mandal, Pedda Amberpet, R.R Dist and bounded by North: Plot No.299 North Part, South: Plot No.298 East:33 wide Road, West:Plot No.294	Physical Possession	Rs.4,10,000/-	Rs.41,000/-	Rs.10,000/-	NIL

The interested bidders shall submit the bid application along with documents (Hard Copy/ Online) and EMD through NEFT / RTGS/ Banker Cheque / Demand Draft on or before 5.00 PM on 26.05.2020. The accounts details are as under Account Name: Barkat branch e-auction collection Account Number 06440015181219, IFSC code: BARB0(ZERO)BARKAT.

Date and Time of Auction: 29.05.2020 between 1.00 PM to 2.00 PM at Hyderabad. Bid Increment Amount for all properties is Rs. 10,000/- Date and time for inspection of properties: 26.05.2020

For detailed terms and conditions of the sale, please refer to the link provided in [www.bankofbaroda.com](http://www.bankofbaroda.com) secured creditor i.e. Bank's website and e-auction service provider: M/s C1 India Pvt Ltd, BM Gandhi (9700339333 website: [www.bankauctions.com](http://www.bankauctions.com)) & Bank Manager Shri V Gopata Krishna (993316537).

Place: Hyderabad  
Date: 12.06.2020

Sd/(Authorised officer,  
Bank of Baroda)

## PUBLIC NOTICE

TAKE NOTICE THAT **Uttara Foods and Feeds Private Limited** ("Owner") are desirous of mortgaging the properties being all the piece and parcel of land bearing:

A. (i) S. Nos. 326-A-1 and 326-A-2 and (ii) S. Nos. 330A, 330A&B, 330D, 326-C, 329-A-1, 330E, 330AA, 330C, 424A, 424 A & B (hereinafter collectively referred to as "**Said Property A**"); along with the structures standing thereon, lying being and situated at Village Pullur, Tehsil Alampur Mandal, District Mehboobnagar, Telangana, and B. (i) S. Nos. 351/A/2, 351/B/4, 351/A/1, 351/B/8, 350/A, 350/B, 351/C and (ii) S. Nos. 320/A/1, 334/A, 324/B, 334/AA, 334/E (hereinafter collectively referred to as "**Said Property B**"); along with the structures standing thereon, lying being and situated at Village Jullekal, Tehsil Waddepally Mandal, District Mahaboobnagar, Telangana.

The Said Property A and Said Property B are more particularly described in the First and the Second Schedule hereunder written and are hereinafter collectively referred to as "**Said Property**"; in favor of our Client i.e. Coöperatieve Rabobank U.A. ("**Client**").

Any person having any claim or right in respect of the Said Property by way of inheritance, Will, share, sale, mortgage, lease, lien, license, gift, possession or encumbrance howsoever or otherwise, is hereby required to intimate the undersigned within seven (7) days from the date of publication of this notice of his/her/their share or claim, if any, with all supporting and relevant documents failing which, it will be assumed that there are no claims or rights in respect of Said Property and the mortgage over the Said Property shall be created without reference to such claim or rights, if any, of such person shall be treated as waived and not binding on our Client.

**FIRST SCHEDULE ABOVE REFERRED TO:**

**[Description of Said Property A]**

Property being all that piece and parcel of land bearing (i) Survey Nos. 326-A-1 and 326-A-2, admeasuring approximately 5.45 Acres (in aggregate), along with the structure known as Unit No.I standing thereon, and (ii) Survey Nos. 330A, 330A&B, 330D, 326-C, 329-A-1, 330E, 330AA, 330C, 424A, 424 A & B, admeasuring approximately 29.25 Acres (in aggregate), along with the structure known as Unit No.II standing thereon, both lying being and situated at Village Pullur, Tehsil Alampur Mandal, District Mehboobnagar, Telangana- 509 153.

**SECOND SCHEDULE ABOVE REFERRED TO:**

**[Description of Said Property B]**

Property being all the piece and parcel of land bearing (i) Survey Nos. 351/A/2, 351/B/4, 351/A/1, 351/B/8, 350/A, 350/B, 351/C, collectively admeasuring 17,09,730 sq. ft. along with the structure standing thereon and (ii) Survey Nos. 320/A/1, 334/A, 324/B, 334/AA, 334/E collectively admeasuring 7,85,169 sq. ft., along with the structure standing thereon, both lying being and situated at Village Jullekal, Tehsil Waddepally Mandal, District Mahaboobnagar, Telangana- 509 126.

Dated this 13th day of June, 2020.

Advocate for the Client  
Mr. Sadhawa N. Mishra  
Partner  
SNG & PARTNERS,  
Advocates & Solicitors  
96 Free Press House, Nariman Point, Mumbai- 400 021.