

BIBEK DEBROY EDITORIAL The productivity of state legislatures has been quite poor. Sebi's Franklin Templeton ruling a defining moment, underscores importance of due diligence by AMCs. TRUMP TARIFFS JSW Steel sues top US competitors for metal 'conspiracy'. FRESH APPROACH Biden revokes TikTok, WeChat bans; security review to continue.

FINANCIAL EXPRESS READ TO LEAD

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IN THE NEWS

Exports up 52.4% to \$7.71 billion during June 1-7 INDIA'S EXPORTS grew by 52.39% to \$7.71 billion during the first week of this month on account of healthy growth in shipments in sectors including engineering, gems and jewellery and petroleum products, according to preliminary data of the commerce ministry, reports PTI.

HDFC invokes Rel Capital shares worth ₹16 crore

HDFC HAS sold certain pledged shares of Reliance Capital worth ₹16 crore in the secondary market sale through stock exchanges, the company said on Wednesday, reports PTI. HDFC has invoked the pledge on certain shares of Reliance Capital through Axis Trustee Services.

Ready to talk, says agri minister; farmers unmoved

AGRICULTURE MINISTER Narendra Singh Tomar on Wednesday expressed readiness to resume talks with protesting farmers to resolve their objections to the agri laws, but the unions remained adamant on their demands, reports PTI.

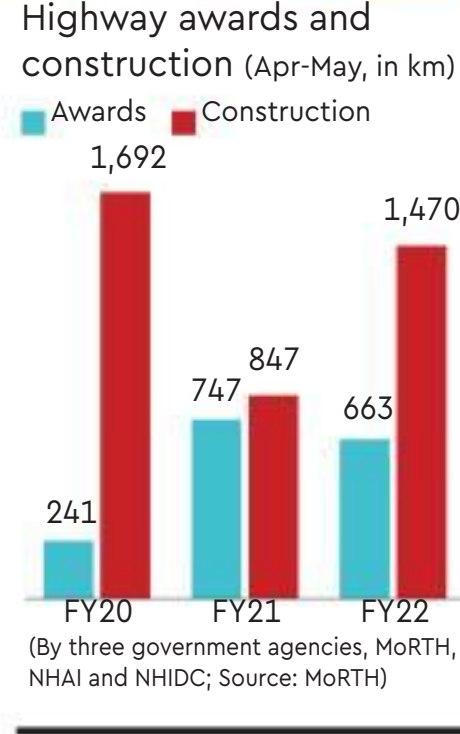
ROADSHOW

Highways being built at brisk pace despite pandemic

Construction at 24.1 km a day in April-May, up from 14 km/day a year ago

SURYA SARATHI RAY New Delhi, June 9

DESPITE THE pandemic-induced lockdown and restrictions on mobility in large parts of the country, highway construction grew by 74% on year in April-May of the current financial year to 1,470 km or 24.1 km a day. Of course, the sharp y-o-y growth is on a low base (14.1 km/day in April-May 2021), but even in comparison to April-May 2020 (28.2 km a day), the performances of state-sector highway builders were creditable in the first two months of the current fiscal. The latest highway construction signals that the construction sector of the economy, which posted a recovery with 14.5% growth in gross value added (GVA) in Q4FY21, may somewhat retain the momentum in Q1 this fiscal. The sector, which is not facing any funds constraints as projects being implemented are



almost totally government-funded via the engineering procurement and construction (EPC) contracts or the hybrid annuity model (HAM), is clearly one of the most unaffected by the lockdown.

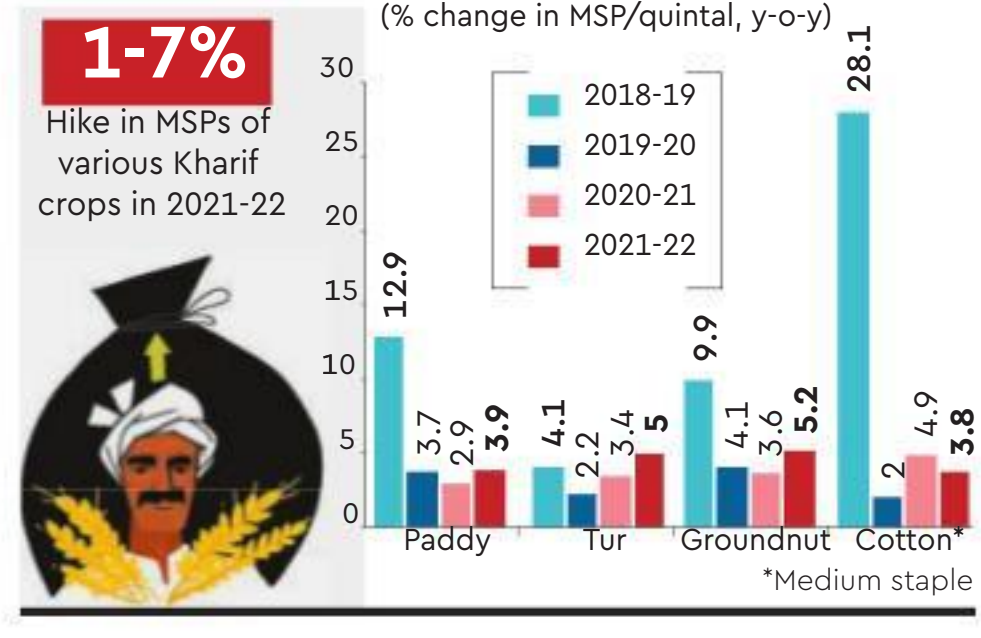
AGRI PUSH

Modest hike in Kharif MSPs to curb inflation

Even as farm law protests continue, crop procurement remains robust, Punjab farmers key beneficiaries

FE BUREAU New Delhi, June 9

THE CABINET ON Wednesday announced a modest year-on-year increase of 1-7% in the benchmark prices of over a dozen summer-crops for the year starting July. The move reflects the government's intent to keep inflationary pressure in check at a time when it needs the monetary policy committee to retain its accommodative stance for long to spur growth in



the aftermath of the pandemic. The modest hike will likely upset farmers, many of whom (especially from Punjab and Haryana) have been protesting against the new farm laws for over six months now. But agriculture minister Narendra Singh Tomar stressed the MSPs of all Kharif crops are still at least 50% higher than their full paid-out costs (A2+FL). In 2018, the year in which the cost-linked norm was introduced ahead of the last general elections to ensure farmers get 50% over the paid-out costs, the hikes were more dramatic—in the range of 50-97%.

COVID PRODUCTS

WTO to begin talks on patent waiver

US, EU soften stance on proposal initiated by India and South Africa

BANIKINKAR PATTANAYAK New Delhi, June 9

AFTER STIFF RESISTANCE from rich nations, members of the World Trade Organization (WTO) on Wednesday unanimously agreed to initiate granular, text-based negotiations for a patent waiver proposal initiated by India and South Africa, in a significant step towards fighting the Covid-19 pandemic. The proposal, first submitted in October last year, sought patent waivers to manufacture Covid-related medical products by temporarily sus-



pending certain parts of the global Trade-Related Aspects of Intellectual Property Rights (TRIPS) agreement.

Special Features

Asus ZenBook Duo: Powerful dual-screen wonder



Starting at ₹129,990, Asus ZenBook Duo is a feature-rich laptop with high-quality build, top-notch design and powerful specs. A good combination of speed, efficiency and power. Gadgets, P7

PC industry's record breaking sales will continue in 2021



Technologies like cloud, 5G and AI play a critical role as we look to the future of computing, says Meghana Patwardhan, vice-president, Dell Latitude & Mobility Products, Dell Technologies. eFE, P7

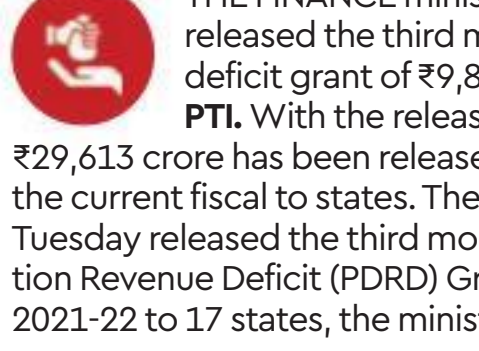
Quick Picks

Will appoint chief compliance officer in a week: Twitter to govt



SOCIAL MEDIA platform Twitter is learnt to have written to the government that it is in advanced stages of finalising a chief compliance officer as per the new IT rules and additional details will be submitted to the government within a week, according to an official source, reports PTI. Twitter, in its reply to the final notice of the government dated June 5, said it is making all efforts to comply with the new norms but has been unable to do so because of the global impact of the pandemic. PAGE 5

Revenue deficit grant: Finmin releases ₹9,871 cr to 17 states



THE FINANCE ministry on Wednesday said it has released the third monthly instalment of revenue deficit grant of ₹9,871 crore to 17 states, reports PTI. With the release of this instalment, total ₹29,613 crore has been released in the first three months of the current fiscal to states. The Department of Expenditure on Tuesday released the third monthly instalment of Post Devolution Revenue Deficit (PDRD) Grant of ₹9,871 crore for the year 2021-22 to 17 states, the ministry said in a statement. PAGE 2

IndiGo hopes to reach pre-Covid level traffic by Q2 of 2022: CEO



INDIGO IS hoping to reach pre-Covid level of overall traffic, both domestic and international, by the second quarter of next year, its CEO Ronojoy Dutta said on Wednesday, reports PTI. The carrier is currently operating around 40% and 30% of its pre-Covid domestic and international flights, respectively, and it does not plan to lay off any employees this year, Dutta said. In July last year, India's largest carrier had laid off 10% of its workforce due to the coronavirus-induced economic crisis.

DEAL UNDONE

Petronet-Tellurian's \$2.5-bn pact shelved

FE BUREAU New Delhi, June 9

A PLANNED \$2.5-BILLION deal between Tellurian Inc and India's largest gas importer Petronet LNG has fallen through as the US-based firm hasn't made any request to continue interactions after December 2020, Petronet MD and CEO Akshay Kumar Singh said on Wednesday. "The (Tellurian) MoU has not been extended", Singh said, adding "as on today there is no MoU between us". On September 21, 2019, when Prime Minister Narendra Modi met CEOs of 17 global energy firms at Houston, US, Tellurian and Petronet LNG had signed an MoU to form a joint venture, with Petronet investing \$2.5 billion in Tellurian's Driftwood LNG export terminal in the US in exchange for the rights to 5 million tonnes per annum (MTPA) of LNG supply over 40 years. Global markets have changed considerably

SCRAPPED ■ During PM Modi's US visit in Sept 2019, Tellurian and Petronet LNG signed an MoU under which the latter was to invest \$2.5 bn in the US firm's Driftwood LNG export terminal ■ In return, Petronet was offered right to 5 mtpa of LNG supplies over 40 years ■ The two firms have abandoned the plan as global markets have changed, gas availability & supply have risen



since the signing of the non-binding MoU, and analysts feel the firms are not keen on investments in such projects anymore because of higher gas availability and supply.

GAIL split plan junked, to monetise pipelines

A PROPOSAL to bifurcate GAIL (India) has been scrapped for now, and it will instead monetise some of its pipelines by selling a minority stake through an InvIT, reports PTI. GAIL CMD Manoj Jain said the company has

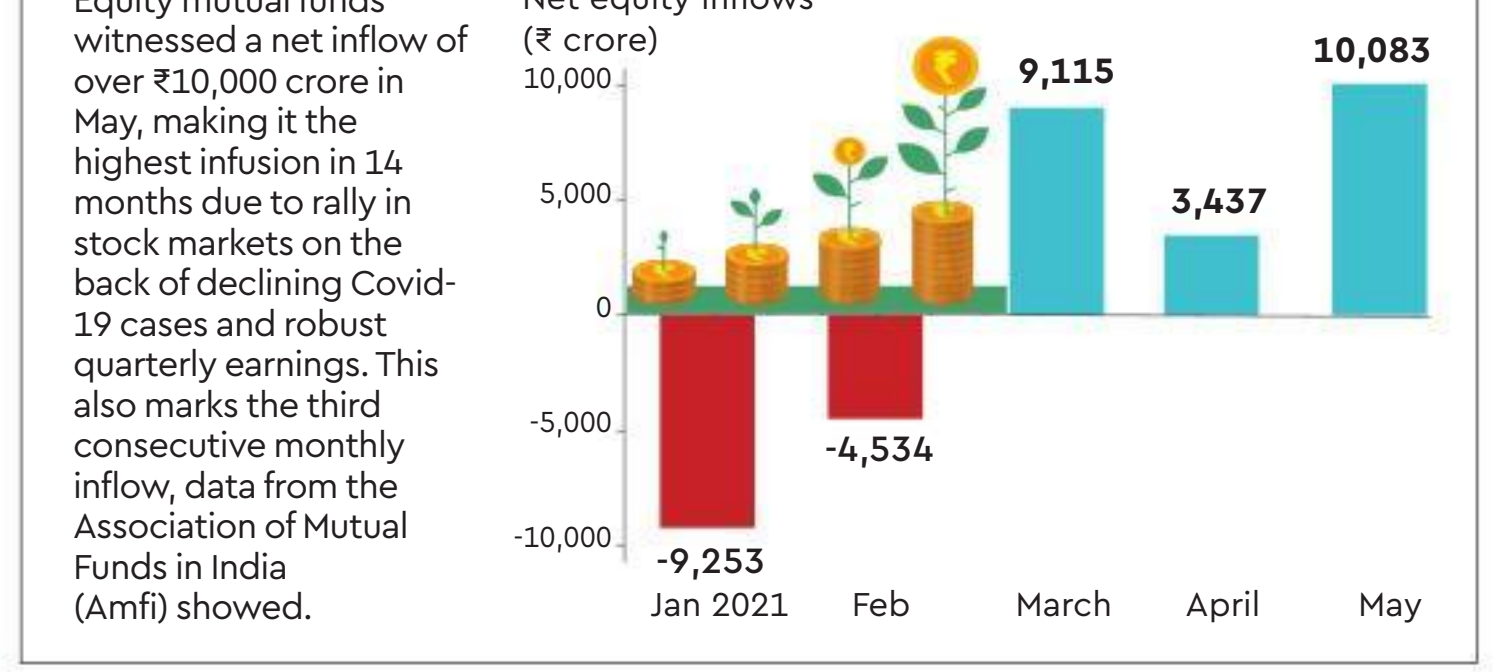
sent a plan for monetising two of its pipelines to the petroleum ministry and an Infrastructure Investment Trust (InvIT) is possible within the current fiscal if approvals come soon. Page 4



MONSOON IN MUMBAI Stranded local train commuters walk on waterlogged railway tracks at Kurla in Mumbai on Wednesday. The year's first monsoon rains caused severe waterlogging in various parts of the city

Stocking up

Inflows into equity MFs hit 14-month high



ADDING TO THE CART

G7 nations devise way to catch Amazon in tax net



than 10%, the threshold set as a criteria for companies on the list. But because its Amazon Web Services business has a margin of over 30%, Amazon as a whole can be included, the officials told Reuters. Talks on a global minimum corporate tax agreed by the G7 rich nations on June 5 are running parallel to talks on how to divide the rights to tax excess profits, those which can be considered routine, of the 100 biggest, most profitable firms.

A HARD LINE

US Senate passes bill to tackle China tech threat

REUTERS Washington, June 9 THE US SENATE voted 68-32 on Tuesday to approve a sweeping package of legislation intended to boost the country's ability to compete with Chinese technology. An indignant China responded to the vote by saying it objected to being cast as an "imaginary" US enemy. The desire for a hard line in dealings with China is one of the

few bipartisan sentiments in the deeply divided US Congress, which is narrowly controlled by President Joe Biden's fellow Democrats. The measure authorises about \$190 billion for provisions to strengthen US technology and research—and would separately approve spending \$54 billion to increase US production and research into semiconductors and telecommunications equipment.

Yes Bank case: CBI carries out searches

PRESS TRUST OF INDIA New Delhi, June 9 THE CBI HAS carried out searches at 14 locations in Delhi-NCR and three other cities after registering an FIR against Oyster Buildwell Private...



SEARCHES IN DELHI AND NCR, LUCKNOW (UTTAR PRADESH), SECUNDERABAD (TELANGANA) AND KOLKATA (WEST BENGAL) INCLUDING THE PREMISES OF THE ACCUSED, IT SAID.

INTERVIEW: SHASHI KIRAN SHETTY, founder and chairman, Allcargo Logistics 'Pandemic actually enhanced our operational efficiencies'

The logistics sector, witnessing transformation in the wake of the Covid-19 induced pandemic, has brought about a change in its functional narrative. Shashi Kiran Shetty, founder and chairman of Allcargo Logistics, speaks about the sector's transformed model. Excerpts:

force as digitisation has already come to play? We had to switch to remote working model to ensure safety. Working with precision and responsiveness became imperative in the transitory environment. Allcargo Logistics played a pioneering role in adopting ECU360, our digital platform for global trade, offering single-window shipping...



As you have made a number of acquisitions both domestically and globally, and Covid is now continuing for more than a year now, have these acquisitions been helpful to your business?

part of our strategy to foray into the express distribution with first and last mile logistics segments. The aim is to combine Gati's domestic reach with our global network to offer end-to-end integrated logistics solutions.

ing pandemic, the acquisition will make us a part of the e-commerce growth journey. How has Covid -19 impacted your business revenue-wise last fiscal? How do you foresee the current fiscal, specially revenue-wise?

world - to be a very exciting place post pandemic as economic activity fully recovers. How is Allcargo charting its growth trajectory?

Govt allots 5 MHz spectrum in 700 MHz band to upgrade railways security

FE BUREAU New Delhi, June 9 THE UNION CABINET on Wednesday approved the allotment of a 5 MHz spectrum in 700 MHz frequency band to the Railways for public safety and security services at stations and in trains.

seamless communication between loco pilots and guards. It will enable the Internet of Things (IoT) based remote asset monitoring especially of coaches, wagons and locomotives and live video feed of CCTV cameras in the train coaches to ensure efficient, safer and faster train operations.

and maintenance regime by approving the train collision avoidance system in a move to attract multinational industries to set up manufacturing units and boost the 'Make in India' mission.

SBI REQUEST FOR PROPOSAL Internal Audit Dept., Corporate Centre, State Bank Nireekshan Bhavan, Lingampally Post, Hyderabad - 500 019 (Telangana).

MAGMA FINCORP LIMITED NOTICE TO THE SHAREHOLDERS In view of the on-going Covid-19 pandemic, the Ministry of Corporate Affairs(MCA) had vide General Circular Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, the General Circular No. 22/2020 dated June 15, 2020, the General Circular No. 33/2020 dated September 28, 2020 and the General Circular No. 39/2020 dated December 31, 2020 issued by the Ministry of Corporate Affairs...

INDIAN RAILWAYS The railways currently rely on optical fibre for their communication network but with the allocation of fresh spectrum, it will be able to use high-speed radio on a real-time basis. It will help in augmenting both communication and signalling networks of the railways.

Members can attend and participate in the AGM ONLY through the VC/OAVM facility, the details of which will be provided by the Company in the Notice of the Meeting. Accordingly, please note that no provision has been made to attend and participate in the 102nd AGM of the Company in person, to ensure compliance with the directives issued by the Government authorities with respect to COVID-19.

Physical Holding Send hard copies of the following details/documents to the Registrar, TSR Darashaw Consultants Private Limited, C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli West, Mumbai 400 083, latest by Friday, 25th June 2021:

The Company is pleased to provide remote e-Voting facility ('remote e-Voting') of NSDL to all its Members to cast their votes on all resolutions set out in the Notice of the AGM. Additionally, the Company shall also provide the facility of voting through remote e-Voting system during the Meeting.

Members who have not updated their bank account details for receiving the dividends directly in their bank accounts through Electronic Clearing Service or any other means, may follow the following instructions to do so:

Choksi's bail hearing adjourned till June 11

THE DOMINICA HIGH Court has adjourned the bail hearing of fugitive diamond merchant Mehul Choksi till June 11, local media reports stated. Choksi had approached the high court after the magistrate rejected his bail petition.

Members who have not updated their bank account details for receiving the dividends directly in their bank accounts through Electronic Clearing Service or any other means, may follow the following instructions to do so:

Members who have not updated their bank account details for receiving the dividends directly in their bank accounts through Electronic Clearing Service or any other means, may follow the following instructions to do so:

पंजाब नैशनल बैंक Punjab National Bank ...धरोसे का प्रतीक! ...the name you can BANK upon! E-AUCTION SALE NOTICE PURULIA CIRCLE OFFICE, Radhakrishna More, Sashadhar Ganguly Road, Rajabandhpura, Purulia- 723101 Email : copurulia@pnb.co.in SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES



ICICI Prudential Asset Management Company Limited

Corporate Identity Number: U99999DL1993PLC054135

Registered Office: 12th Floor, Narain Manzil, 23, Barakhamba Road, New Delhi - 110 001. **Corporate Office:** One BKC, 13th Floor, Bandra Kurla Complex, Mumbai - 400 051.
Tel.: +91 22 2652 5000, Fax: +91 22 2652 8100, Website: www.iciciprurf.com, Email id: enquiry@icicipruamc.com
Central Service Office: 2nd Floor, Block B-2, Nirlon Knowledge Park, Western Express Highway, Goregaon (E), Mumbai - 400 063. Tel.: 022 2685 2000 Fax: 022 26868313

NOTICE-CUM-ADDENDUM

Notice-cum-Addendum to the Investors of ICICI Prudential Value Fund - Series 20 and ICICI Prudential Value Discovery Fund (the Schemes)

The investors are requested to note that the Board of Directors of ICICI Prudential Asset Management Company Limited (the AMC), Investment Manager to the schemes of ICICI Prudential Mutual Fund (the Mutual Fund) and ICICI Prudential Trust Limited, Trustees to the Mutual Fund have decided to merge ICICI Prudential Value Fund - Series 20 (Merging Scheme) into ICICI Prudential Value Discovery Fund (Surviving Scheme).

The Securities and Exchange Board of India vide its letter no. IMD/DF3/OW/P/2021/6943/1 dated March 24, 2021 has accorded its no-objection to the aforesaid proposal. This notice cum addendum therefore is to inform the unit holders of the aforesaid proposed merger in terms of the prevailing regulatory requirements.

In this regard, please find below the relevant information about the Merging and Surviving Schemes to facilitate you in taking an informed decision:

1. Investment Objective, Asset Allocation, Investment Strategy and main features of the Merging and Surviving scheme

The merger will not result in the emergence of any new scheme as ICICI Prudential Value Fund - Series 20 will be merged in the Surviving Scheme, viz. ICICI Prudential Value Discovery Fund. The tenure of the Merging Scheme is 1262 days from allotment date. Post-merger, the investments under the Surviving Scheme will be in accordance with the investment objective and asset allocation of the Surviving Scheme. The features of ICICI Prudential Value Discovery Fund and ICICI Prudential Value Fund - Series 20 are stated below for easy reference of the investors:

Provisions	ICICI Prudential Value Discovery Fund	ICICI Prudential Value Fund - Series 20																												
Type of the Scheme	An Open Ended Equity Scheme following a value investment strategy.	A Close Ended Equity Scheme																												
Investment Objective	To generate returns through a combination of dividend income and capital appreciation by investing primarily in a well-diversified portfolio of value stocks. However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.	The investment objective of the Scheme is to provide capital appreciation by investing in a well-diversified portfolio of stocks through fundamental analysis. However, there can be no assurance that the investment objectives of the Scheme will be realized.																												
Asset Allocation	<table border="1"> <thead> <tr> <th rowspan="2">Type of Security</th> <th colspan="2">Indicative allocation (% of total assets)</th> <th rowspan="2">Risk Profile</th> </tr> <tr> <th>Maxi-mum</th> <th>Mini-mum</th> </tr> </thead> <tbody> <tr> <td>Equity & Equity related instruments</td> <td>100</td> <td>65</td> <td>High</td> </tr> <tr> <td>Debt and Money Market Instruments including Units of Debt oriented mutual fund schemes*@\$</td> <td>35</td> <td>0</td> <td>Low to Medium</td> </tr> </tbody> </table> <p>The Margin may be placed in the form of such securities / instruments / deposits as may be permitted/eligible to be placed as margin from the assets of the Scheme. The securities / instruments / deposits so placed as margin shall be classified under the applicable category of assets for the purposes of asset allocation.</p> <p>@ Excluding subscription money in transit before deployment / payout</p> <p>\$ Any other security as may be permitted by SEBI/ RBI, subject to approval from SEBI / RBI as required</p> <p>* Securitised Debt up to 15% of the Net Assets or maximum permissible limit for debt portfolio, whichever is lower.</p> <p>Derivative positions for other than hedging purposes shall not exceed 50% of total assets. Derivatives shall mean derivatives instruments as permitted by SEBI, including derivative exposure in accordance with SEBI Circular no. DNPDI/Cir-29/2005 dated September 14, 2005, Circular no. DNPDI/Cir-30/2006 dated January 20, 2006 and Circular no. SEBI/DNPDI/Cir-31/2006 dated September 22, 2006, Circular no. Cir/IMD/DF/11/2010 dated August 18, 2010, SEBI circular no. SEBI/HO/IMD/DF2/CIR/P/2017/109, dated September 27, 2017 and SEBI circular no. SEBI/HO/IMD/DF2/CIR/P/2019/17 dated January 16, 2019.</p> <p>ADR/GDR/Foreign securities/Overseas ETFs up to 35% of the Net Assets. Investment in ADR/GDR/Foreign Securities/Overseas ETFs would be as per SEBI Circular No. SEBI/IMD/CIR No. 7/104753/07 dated September 26, 2007, SEBI/IMD/CIR No. 122577/08 dated April 8, 2008 and SEBI circular no. SEBI/HO/IMD/DF3/CIR/P/2020/225 dated November 5, 2020, SEBI Circular dated September 26, 2007, as may be amended from time to time. Investments limits applicable for investment in ADR/GDR/Foreign Securities/Overseas ETFs shall be as per SEBI Circular no. SEBI/HO/IMD/DF3/CIR/P/2020/225 dated November 5, 2020.</p> <p>The cumulative gross exposure through equity, debt, derivative positions (including fixed income derivatives), repo transactions in corporate debt securities, other permitted securities/assets and such other securities/assets as may be permitted by the Board from time to time should not exceed 100% of the net assets of the Scheme.</p> <ul style="list-style-type: none"> The Scheme can take covered-call positions for stock derivatives, as permitted by SEBI. Securities lending up to 20% of its net assets. It may be noted that no prior intimation/ indication would be given to investors when the composition/asset allocation pattern under the scheme undergo changes within the permitted band as indicated above or for changes due to defensive positioning of the portfolio with a view to protect the interest of the unit holders on a temporary basis. In the event of variance in the asset allocation, the fund manager will carry out portfolio rebalancing within 30 Days. Further, in case the portfolio is not rebalanced within the period of 30 days, the same shall be reported to the Internal Investment Committee and reasons for the same shall be recorded in writing. The internal investment committee shall then decide on the future course of action. The investors/unit holders can ascertain details of asset allocation of the scheme as on the last date of each month on AMC's website at www.icicipruamc.com that will display the asset allocation of the scheme as on the given day. 	Type of Security	Indicative allocation (% of total assets)		Risk Profile	Maxi-mum	Mini-mum	Equity & Equity related instruments	100	65	High	Debt and Money Market Instruments including Units of Debt oriented mutual fund schemes*@\$	35	0	Low to Medium	<table border="1"> <thead> <tr> <th rowspan="2">Type of Security</th> <th colspan="2">Indicative allocation (% of total assets)</th> <th rowspan="2">Risk Profile</th> </tr> <tr> <th>Maxi-mum</th> <th>Mini-mum</th> </tr> </thead> <tbody> <tr> <td>Equities & Equity related instruments</td> <td>100</td> <td>80</td> <td>Medium to High</td> </tr> <tr> <td>Debt, Money Market Instruments and Cash#</td> <td>20</td> <td>0</td> <td>Low to Medium</td> </tr> </tbody> </table> <ul style="list-style-type: none"> Investment in Derivatives can be up to 50% of the Net Assets of the Scheme. The Cumulative Gross Exposure to Equity, Debt and Derivatives Positions will not exceed 100% of the Net Assets of the Scheme. The Scheme can take exposure up to 20% of its net assets in stock lending. The Scheme shall also not lend more than 5% of its net assets to any counter party. #Investment in Securitised Debt- up to 50% of debt allocation Investment in ADRs/ GDRs/ Foreign Securities, whether issued by companies in India and foreign Securities, as permitted by SEBI Regulation, can be up to 50% of the Net Assets of the Scheme. Investment in Foreign Securities shall be in compliance with requirement of SEBI circular dated September 26, 2007 and other applicable regulatory guidelines. The Scheme can invest in debt / money market instruments, having residual maturity up to the residual maturity of the Scheme. The Scheme may invest in derivatives to engage in permitted currency hedging transactions with an intention to reduce exchange rate fluctuations between the currency of the Scheme (INR) and the foreign currency exposure. <p>The Scheme does not intend to undertake/ invest/ engage in:</p> <ul style="list-style-type: none"> Repos in corporate debt securities Short selling of securities Credit default swaps Equity Linked Debentures 	Type of Security	Indicative allocation (% of total assets)		Risk Profile	Maxi-mum	Mini-mum	Equities & Equity related instruments	100	80	Medium to High	Debt, Money Market Instruments and Cash#	20	0	Low to Medium
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Asset Allocation (contd.)	<ul style="list-style-type: none"> Considering the inherent characteristics of the Scheme, equity positions would have to be built-up gradually and also sold off gradually. This would necessarily entail having large cash position before the portfolio is fully invested and during periods when equity positions are being sold off to book profits/losses or to meet redemption needs. Investors may note that securities, which endeavor to provide higher returns typically, display higher volatility. Accordingly, the investment portfolio of the Scheme would reflect moderate to high volatility in its equity and equity related investments and low to moderate volatility in its debt and money market investments. 	
Investment Strategy	<p>The Scheme is an open-ended Scheme that aims to provide long term capital growth by investing primarily in a well diversified portfolio of companies that are selected based on the criteria of Value Investing. Value investing is an investment strategy where stocks are selected that trade for less than their intrinsic values.</p> <p>The Scheme proposes to carefully accumulate a portfolio of stocks, which are available at a discount to its intrinsic value through a process of "Discovery". The Discovery Process would be through identification of such stocks, which have attractive valuations in relation to earnings or book value or current and/or future dividends and are available at a price, which can be termed as a bargain. This may constitute stocks, which have depreciated for a short period due to some exceptional circumstance or due to market correction phase or due to lack of interest in investing in a sector, which has significantly under performed the market. Such stocks are considered to have intrinsic value because of their business models and show potential for smart growth in the future. Intrinsic value of a stock is determined through analyzing the financial statements of the companies and parameters such as EPS (Earnings per Share), the Book Value per share, understanding the competition land-scape and business structure of these companies. The universe of stocks for this Scheme will be defined as those stocks whose prices are low relative to their fundamentals, their historic performance, their book values, their earnings and cash flow potential and current and/or future dividends.</p> <p>For investment, AMC would use industry specific valuation measures to evaluate companies in every sector in order to select the most attractive companies for the portfolio.</p> <p>The Scheme may also invest a part of its corpus in overseas markets in Global Depository Receipts (GDRs), ADRs, overseas equity, bonds and mutual funds and such other instruments as may be allowed under the Regulations from time to time.</p> <p>The Scheme may engage in Stock Lending activities.</p> <p>The Scheme may invest in derivatives such as Futures & Options and such other derivative instruments like Stock/ Index Futures, Interest Rate Swaps, Forward Rate Agreements or such other derivative instruments as may be introduced and permitted by SEBI from time to time. The Scheme may invest in derivative for the purpose of hedging, portfolio balancing and other purposes as may be permitted under the Regulations. Hedging using Interest Rate Futures could be perfect or imperfect, subject to applicable regulations.</p> <p>Fixed Income securities</p> <p>The Scheme may also invest in Debt and Money Market Securities/Instruments (Money Market securities include cash and cash equivalents). The Scheme aims to identify securities which offer optimal level of yields/returns, considering risk-reward ratio. With the aim of controlling risks rigorous in depth credit evaluation of the securities proposed to be invested in will be carried out by the Risk Management Team of the AMC. The credit evaluation includes a study of the operating environment of the issuer, the short as well as long-term financial health of the issuer. Rated debt instruments in which the Scheme invests will be of investment grade as rated by a credit rating agency. The AMC may consider the ratings of such Rating Agencies as approved by SEBI to carry out the functioning of rating agencies. The Scheme may invest in securitised debt.</p> <p>In addition, the investment team of the AMC will study the macro economic conditions, including the political, economic environment and factors affecting liquidity and interest rates. The AMC would use this analysis to attempt to predict the likely direction of interest rates and position the portfolio appropriately to take advantage of the same.</p> <p>Further, the Scheme may invest in other schemes managed by the AMC or in the schemes of any other Mutual Funds in terms of the prevailing Regulations. As per the Regulations, no investment management fees will be charged for such investments.</p> <p>For the present, the Scheme does not intend to enter into underwriting obligations. However, if the Scheme does enter into an underwriting agreement, it would do so after complying with the Regulations and with the prior approval of the Board of the AMC/Trustee.</p> <p>The scheme may undertake repo transactions in corporate debt securities in accordance with the directions issued by RBI and SEBI from time to time. Such investment shall be made subject to the guidelines which may be prescribed.</p>	<p>The scheme aims to provide long term capital growth by investing in a well-diversified portfolio of equity and equity related securities. The fund manager proposes to concentrate on business and economic fundamentals driven by in-depth research techniques and employing the full potential of the research team at the AMC. The stock selection process proposed to be adopted is generally a bottom-up approach seeking to identify companies with long term sustainable competitive advantage (as this is one of the key factors responsible for withstanding competitive pressures and does not allow rivals to eat up any excess profits earned by a successful business). The fund would also use a top down discipline for risk control by ensuring representation of companies from select sectors.</p> <p>As part of the stock selection process the fund proposes to study parameters like the price-to-book (P/B) ratio, price-to-earnings (P/E) ratio, dividend yields (D/Y) of companies within its researched universe and try to identify companies with low P/B and P/E ratios and which have historically declared dividends on a consistent basis and have reasonable certainty of declaring attractive dividends in the future. The fund would also look into other quantitative parameters like Return on Equity (ROE) and Return on Capital Employed (ROCE) to identify stocks which may be available at more favourable valuations when compared with peer group and stocks in applicable benchmark. Such stocks may have some degree of an overlap to stocks picked by following the value style of investing or are part of the mid and small cap universe. To the extent that the portfolio comprises of mid and small cap stocks, the fund would optimally diversify to mitigate liquidity and concentration risks. The fund does not intend to restrict to only value stocks. The fund may also look at stocks which have in the recent past demonstrated significant price appreciation as a result of improved earnings growth or due to some other reasons.</p> <p>Notwithstanding above criteria, the fund would also invest in companies in which the above quantitative factors may not be a correct indicator of the intrinsic value of the stock. For example a company which has land as an asset in its balance sheet at historical cost, the P/B may not be a correct indicator of the worth of the stock. Another such example is that of a company undergoing special situation like a merger or a de-merger, debt restructuring, buy-back or some other special situation. The fund would also look at contra picks to identify companies that are currently out of favor, overlooked or neglected due to temporary fallacies like poor results, failure with regards to the product launch, factor affecting the industry, etc. However, these companies may be fundamentally strong but market may have failed to recognize their true potential. The scheme may invest in such undervalued companies to take advantage of price appreciation. The fund proposes to take long term call on stocks, which in the opinion of the fund manager offer better return over the maturity profile of the fund.</p> <p>As and when the fund manager is of the view that a specific investment has met its desired objective and the investment is liquidated, the proceeds may be distributed by way of dividend, subject to the availability of distributable surplus.</p> <p>The Scheme may also use various derivatives and hedging products from time to time, as would be available and permitted by SEBI, in an attempt to protect the value of the portfolio and enhance Unit holders' interest.</p> <p>The Scheme may invest in other schemes managed by the AMC or in the schemes of any other Mutual Funds, provided it is in conformity with the investment objective of the Scheme and in terms of the prevailing Regulations. As per the Regulations, no investment management fees will be charged for such investments. As per the SEBI Regulations, such inter scheme investments shall not exceed 5% of the Net Asset Value of the Fund.</p> <p>At present, the Scheme does not intend to enter into underwriting obligations. However, if the Scheme does enter into an underwriting agreement, it would do so after complying with the Regulations and with the prior approval of the Board of the AMC/Trustee.</p> <p>The Fund may also invest in depository receipts including American Depository Receipts (ADRs) and Global Depository Receipts (GDRs).</p> <p>The Scheme may also invest in debt and money market instruments, in compliance with Regulations.</p> <p>The Scheme may invest in derivatives to engage in permitted currency hedging transactions with an intention to reduce exchange rate fluctuations between the currency of the Scheme (INR) and the foreign currency exposure.</p>

To be continued

SHADIA NASRALLA
London, June 9

OIL PRICES CONTINUED to rally on Wednesday on signs of strong fuel demand in Western economies, while the prospect of Iranian supplies

returning faded as the US secretary of state said sanctions against Tehran were unlikely to be lifted. Brent crude futures were up 44 cents, or 0.6%, at \$72.66 a barrel at 1338 GMT, having earlier touched \$72.83, the

Brent oil hits 2-year high

highest since May 20, 2019. Brent rose 1% on Tuesday. US West Texas Intermediate (WTI) crude futures climbed 30 cents, or 0.4%, to \$70.35 a barrel, after reaching \$70.62, the highest since October 17, 2018. WTI prices climbed 1.2% on Tuesday. "The widespread faith that oil demand growth will trend significantly higher in the second half of the year is paving the way forward for the price rally," PVM analysts said. On Tuesday, the US Energy Information Administration (EIA) forecast fuel consumption growth this year in the US, the world's biggest oil

user, would be 1.49 million barrels per day (bpd), up from a previous forecast of 1.39 million bpd. In another bullish sign, industry data showed US crude oil inventories fell last week. —REUTERS

Sona Comstar sets price band of ₹285-291 for IPO Auto component maker Sona BLW Precision Forgings (Sona Comstar) on Wednesday fixed a price band of ₹285-291 a share for its ₹5,550-crore IPO. The IPO will open on June 14

and conclude on June 16. The IPO comprises fresh issue of shares amounting to ₹300 crore and an OFS aggregating up to ₹5,250 crore by selling shareholder Singapore VII Topco III Pte, an affiliate of Blackstone Group. —PTI

Plans/ Options under the Scheme	Plans	ICICI Prudential Value Discovery Fund Direct Plan and ICICI Prudential Value Discovery Fund	Plans	ICICI Prudential Value Fund - Series 20 Direct Plan and ICICI Prudential Value Fund - Series 20
	Options/sub-options	Growth Options and IDCW Option with IDCW Payout and IDCW Reinvestment sub-options	Options/sub-options	Cumulative Option and IDCW Option with only IDCW Payout sub option
	Default Option	Growth Option	Default Option	Cumulative Option
	Default sub-option	IDCW Reinvestment		
Exit Loads under the Scheme*	Entry Load: Not Applicable Exit Load: Upto 12 months from the date of allotment - 1% of applicable NAV More than 12 months from the date of allotment - Nil The Trustees shall have a right to prescribe or modify the exit load structure with prospective effect subject to a maximum prescribed under the Regulations.		Entry Load: Not Applicable Exit Load: Being a listed scheme, no exit load will be applicable.	
Name of Fund Manager	Mr. Sankaran Naren and Mr. Dharmesh Kakkad In addition to the above fund managers managing this fund, overseas investment is managed by Ms. Priyanka Khandelwal.		Mr. Sankaran Naren and Mr. Mittul Kalawadia In addition to the above fund managers managing this fund, overseas investment is managed by Ms. Priyanka Khandelwal.	
Total Expense Ratio (TER)	The maximum recurring expenses that can be charged to the Scheme shall be subject to a percentage limit of daily net assets as shown in the following table:		The maximum recurring expenses that can be charged to the Scheme shall be subject to a percentage limit of daily net assets as shown in the following table:	
	Net Assets	Percentage of TER	Net Assets	Percentage of TER
	First ₹ 500 crore	2.25%	On the entire net assets	1.25%
	Next ₹ 250 crore	2.00%		
	Next ₹ 1,250 crore	1.75%		
	Next ₹ 3,000 crore	1.60%		
	Next ₹ 5,000 crore	1.50%		
	Next ₹ 40,000 crore	TER reduction of 0.05% for every increase of ₹ 5,000 crore of daily net assets or part thereof		
	Balance	1.05%		
	In addition to the above, following expenses can be charged to the Scheme: a) Up to 5 basis points (bps) under Regulation 52(6A)(c), b) Up to 30 bps for gross new inflows from retail investors from B30 cities, and c) Goods and Services Tax (GST) on investment management and advisory fees. TER as of May 31, 2021: Regular Plan - 1.81% Direct Plan - 1.29%		In addition to the above, Goods and Services Tax (GST) can be charged on the investment management and advisory fees. TER as of May 31, 2021: Regular Plan - 1.39% Direct Plan - 0.98%	

- IDCW = Income Distribution cum capital withdrawal option
- IDCW Payout = Payout of Income Distribution cum capital withdrawal option
- IDCW Reinvestment = Reinvestment of Income Distribution cum capital withdrawal option
- IDCW Transfer = Transfer of Income Distribution cum capital withdrawal plan

2. Impact of the merger with respect to allocation of units to the unitholders of the Merging Scheme:

*Unitholders of the Merging Scheme are requested to note that the provisions of exit load of the Surviving Scheme will not be applicable in respect of the units of the Surviving Scheme which are allotted to them upon merger of the schemes.

- On the effective date of the merger of schemes, the Merging Scheme will cease to exist and the unit holders of Merging Scheme as at the close of business hours will be allotted units under the corresponding option of the Surviving Scheme at the last available applicable Net Asset Value ("NAV") on the effective date. For example:

Activity	Investment Value (in ₹)	At NAV	No. of Units
Value of holdings in ICICI Prudential Value Fund - Series 20 Cumulative Option (on May 31, 2021)	117,700.00	11.77	10,000.00
ICICI Prudential Value Discovery Fund - Growth Option on date of merger (May 31, 2021)		174.59	
Fresh allotment to investor (in ICICI Prudential Value Discovery Fund - Growth Option)	117,700.00	174.59	674.15

(Dates and Figures are only for illustrative purposes)

- In case of any pledge/ lien/ other encumbrance marked on any units in the Merging Scheme, the same shall be marked on the corresponding number of units allotted in the Surviving Scheme.
- Securities Transaction Tax (STT) on extinguishment of units under Merging Scheme and allotment under the Surviving Scheme upon merger of schemes, shall not be levied.
- In case of Non Resident Indians, tax, if any at applicable rates, shall be deducted by ICICI Prudential Mutual Fund/ the AMC.
- Plan/option wise allocation of units will be as follows:

Holding in Plan and option under the Merging Scheme	Allocation in Plan and option under the Surviving Scheme
ICICI Prudential Value Fund - Series 20 - Cumulative	ICICI Prudential Value Discovery Fund - Growth
ICICI Prudential Value Fund - Series 20 - IDCW	ICICI Prudential Value Discovery Fund - IDCW
ICICI Prudential Value Fund - Series 20 - Direct Plan - Cumulative	ICICI Prudential Value Discovery Fund - Direct Plan - Growth
ICICI Prudential Value Fund - Series 20 - Direct Plan - IDCW	ICICI Prudential Value Discovery Fund - Direct Plan - IDCW

If the investor of the ICICI Prudential Value Fund - Series 20 (merging scheme) does not hold any existing investments in ICICI Prudential Value Discovery Fund (surviving scheme) then the IDCW option would be IDCW payout sub-option, i.e. the IDCW option under merging scheme will get merged into IDCW payout sub-option of surviving scheme. If the investor has existing investments in ICICI Prudential Value Discovery Fund, the current IDCW option (i.e. either IDCW payout or IDCW re-investment) as selected in the folio would continue i.e. the IDCW option under merging scheme will get merged into IDCW payout/IDCW reinvestment sub-option of surviving scheme.

3. Percentage of total Non-performing Assets (NPAs) and total illiquid assets in the Merging Scheme and the Surviving Scheme: NIL as on May 31, 2021.

4. Tax impact on consolidation of Schemes:

The following provisions would apply in case of consolidation of mutual fund schemes.

As per section 47(xviii) of Income Tax Act, 1961 (the Act), any transfer of units held by the investor in the consolidating scheme of the mutual fund in consideration of allotment of units in the consolidated scheme, shall not be regarded as a taxable transfer, provided that the consolidation is of two or more schemes of an equity oriented fund or two or more schemes of a fund other than equity oriented fund.

Further, as per section 49(2AD) of the Act, the cost of acquisition of units in the consolidated scheme shall be deemed to be the cost of acquisition of the units in the consolidating scheme. Also, as per section 2(42A) of the Act, the period of holding of the units in the consolidated scheme shall include the period of holding of the units in the consolidating scheme.

'Consolidating scheme' has been defined under section 47(xviii) of the Act as the scheme of a Mutual Fund which merges under the process of consolidation of the schemes of mutual fund in accordance with the SEBI (Mutual Funds) Regulations, 1996. 'Consolidated scheme' has been defined as the scheme with which the consolidating scheme merges or which is formed as a result of such merger.

Securities Transaction Tax (STT) on extinguishment of units under Merging Scheme and allotment under the Surviving Scheme upon merger of schemes, shall not be levied.

In case of Non Resident Indians, tax, if any at applicable rates, shall be deducted by ICICI Prudential Mutual Fund/ the AMC.

5. Effective Dates for merger: The merger of Merging Scheme with Surviving Scheme shall be effected after the close of business hours on July 21, 2021.

6. Exit Option under the Scheme:

As per Circular No. SEBI/ MFD/Cir No. 05/12031/03 dated June 23, 2003 issued by SEBI, merger of schemes is considered as a change in fundamental attributes of the concerned schemes necessitating compliance with the requirements laid down for change in fundamental attributes. As per Regulation 18(15A) of SEBI (Mutual Funds) Regulations, 1996, changes in fundamental attributes can be carried out only after the unit holders of the schemes concerned have been informed of the change via written communication and an option to exit the scheme(s) within a period of 30 days at the prevailing NAV without any exit load is provided to them.

In accordance with Regulation 18(15A) of the SEBI (Mutual Funds) Regulations, 1996 the existing unitholders of the Merging Scheme and Surviving Scheme (i.e. whose names appear in the register of unitholders as on close of business hours on June 11, 2021) under the Scheme are hereby given an option to exit, i.e. either redeem their investments or switch their investments to any other schemes of ICICI Prudential Mutual Fund, within the Exit Option Period (minimum 30 days) starting from June 18, 2021 till July 21, 2021 (both days inclusive and up to 3.00 pm on July 21, 2021) at Applicable NAV, without payment of any exit load. The Exit Option can be exercised during the Exit Option Period by submitting a valid redemption/switch request at any Official Point of Acceptance of the Fund. For list of Official Points of Acceptance, please visit our website. A separate written communication is being sent to the existing Unit holders in this regard. In case any existing Unit holder has not received an Exit Option Letter, they are advised to contact any of our Investor Service Centres. Unitholders who do not exercise the exit option by 3.00 pm on July 21, 2021 would be deemed to have consented to the proposed merger. It may also be noted that no action is required in case the Unitholders are in agreement with the proposed merger, which shall be deemed as consent being given by them for the proposed merger. Kindly note that an offer to exit is merely optional and is not compulsory.

Further, No exit load shall be levied in respect of the units of the surviving scheme i.e. ICICI Prudential Value Discovery Fund which are allotted to the investors of the Merging Scheme i.e. ICICI Prudential Value Fund - Series 20.

If the investor of the ICICI Prudential Value Fund - Series 20 (merging scheme) does not hold any existing investments in ICICI Prudential Value Discovery Fund (surviving scheme) then the IDCW option would be IDCW payout sub-option. If the investor has existing investments in ICICI Prudential Value Discovery Fund, the current IDCW option (ie either IDCW payout or IDCW re-investment) as selected in the folio would continue.

All the valid applications for redemptions/switch received under the Surviving Scheme shall be processed at Applicable NAV of the day of receipt of such redemption/switch request, without payment of any exit load, provided the same is received during the exit option period mentioned above. All the valid applications for redemptions/switch received under the Merging Scheme shall be processed at Applicable NAV as on July 21, 2021 and the redemption proceeds shall be remitted/ dispatched to those Unitholders of the Merging Scheme within 10 (ten) working days from July 21, 2021.

Unitholders who have pledged or encumbered their units will not have the option to exit unless they procure a release of their pledges/encumbrances prior to the submission of redemption requests. Unitholders should ensure that their change in address or bank details are updated in records of ICICI Prudential Mutual Fund as required by them, prior to exercising the exit option for redemption of units. Unit holders holding Units in dematerialized form may approach their Depository Participant for such changes. In case units have been frozen/locked pursuant to an order of a government authority or a court, such exit option can be executed only after the freeze/lock order is vacated/receipt of valid redemption request to those unitholders who choose to exercise their exit option. Redemption/switch of units from the scheme, during the exit option period, may entail capital gain/loss in the hands of the unitholder. Similarly, in case of NRI investors, TDS shall be deducted in accordance with the applicable Tax laws, upon exercise of exit option and the same would be required to be borne by such investor only. In view of individual nature of tax implications, unitholders are advised to consult their tax advisors. It may be noted that the redemption/switch transactions shall not be processed if the unit holders have not completed KYC requirements.

7. Unclaimed dividends and redemptions:

In view of the decision to transfer the balance remaining unclaimed on account of dividends in the accounts from ICICI Prudential Value Fund - Series 20 to ICICI Prudential Value Discovery Fund, set out are the details of the unclaimed dividend and redemption amounts in ICICI Prudential Value Fund - Series 20 and ICICI Prudential Value Discovery Fund as on May 31, 2021.

Name of the Scheme	Unclaimed Dividend (Amount in ₹)	Unclaimed Redemption (Amount in ₹)
ICICI Prudential Value Fund - Series 20	Nil	Nil
ICICI Prudential Value Discovery Fund	1.85 crore	5.01 crore

The request for reissue/ revalidation of instruments towards unclaimed redemption / dividend should be made by the unit holder to Computer Age Management Services Limited (CAMS), the registrar to the schemes of ICICI Prudential Mutual Fund, or to the nearest branch of the AMC.

We hope that you will provide us your support; in case of any queries you can reach our call centre. We assure you that these changes are in line with our best endeavors to serve you better.

Also in relation to unclaimed dividend/redemption, we request you to kindly contact us at any of Investor Service Centre/Official Point of Acceptance of the Fund. To assist you in the payment of unclaimed amount. The list of Official Points of Acceptance is available on our website www.icicipruamc.com under the "Contact Us" section.

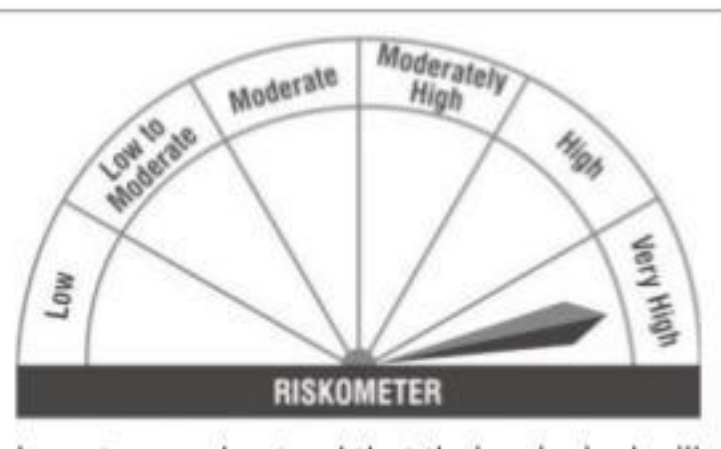
We shall continue to work towards your investment success and keep you updated on our views in the future.

All other features and terms and conditions of the Scheme shall remain unchanged.

This Notice-cum-Addendum forms an integral part of the SID/KIM issued for the Scheme, read with the addenda issued from time to time.

ICICI Prudential Value Fund - Series 20
(A close ended equity scheme) is suitable for investors who are seeking*:

- Long term wealth creation
- A close ended equity fund that aims to provide capital appreciation by investing in a well diversified portfolio of stocks through fundamental analysis.

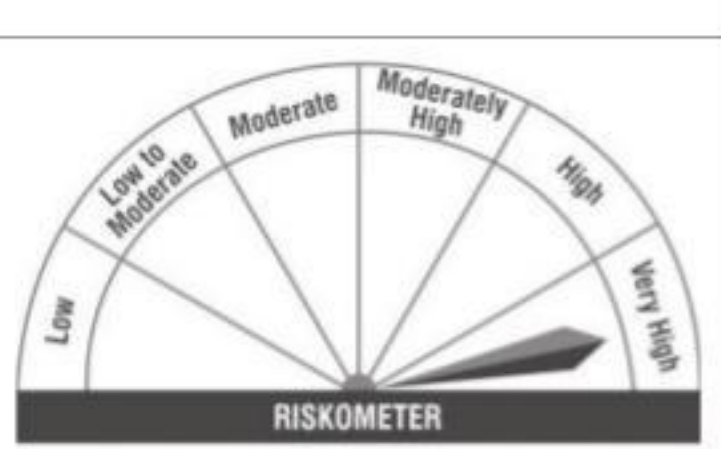


RISKOMETER
Investors understand that their principal will be at Very High Risk

*Investors should consult their mutual fund distributors or registered financial advisers if in doubt about whether the product is suitable for them.

ICICI Prudential Value Discovery Fund
(An open ended equity scheme following a value investment strategy) is suitable for investors who are seeking*:

- Long Term Wealth Creation
- An open ended equity scheme following a value investment strategy.



RISKOMETER
Investors understand that their principal will be at Very High Risk

*Investors should consult their mutual fund distributors or registered financial advisers if in doubt about whether the product is suitable for them.

The above riskometers are basis schemes portfolio dated May 31, 2021.

For ICICI Prudential Asset Management Company Limited

Place : Mumbai

Date : June 09, 2021

Sd/-

Authorised Signatory

007/06/2021

To know more, call 1800 222 999/1800 200 6666 or visit www.iciciprumpf.com

As part of the Go Green Initiative, investors are encouraged to register/update their e-mail id and mobile number to support paper-less communications.

To increase awareness about Mutual Funds, we regularly conduct Investor Awareness Programs across the country. To know more about it, please visit <https://www.iciciprumpf.com> or visit AMFI's website <https://www.amfiindia.com>

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

G7 nations devise way to catch Amazon in tax net

G7 finance ministers agreed that governments should get the right to tax at least 20% of profit earned in their country by a multinational, when this profit was over a 10% margin. "We now decided that if a corporation as a whole does not reach the profitability limit, but a large division of it exceeds the G7 thresholds, it must be included," a source close to the discussions said. "With this, we're aiming exactly at Amazon," the source added.

Amazon did not immediately respond to requests to comment. Without singling out Amazon, a British government source familiar with the negotiations said consideration was being given to how the rules would apply to companies that had different activities and business lines. OECD head of tax Pascal Saint-Amans said that Amazon's AWS unit would be liable because it had revenues exceeding a threshold of 20 billion euros (\$24.4 billion). "The profits linked to the cloud (business) will thus be shared among countries," he told France Info television.

US Senate passes bill to tackle China tech threat

The equipment includes billion dedicated to chips used by automakers that have seen massive shortages and made significant production cuts. China's parliament expressed "strong indignation and resolute opposition" to the bill. It said in a statement that the US bill showed "paranoid

delusion of wanting to be the only winner" and had distorted the original spirit of innovation and competition. "We firmly object to the United States seeing China as an imaginary enemy," Chinese foreign ministry spokesman Wang Wenbin told reporters in Beijing. The bill must pass the House of Representatives to be sent to the White House for Biden to sign into law. — REUTERS

Jaypee Infra: Mkt value of Yamuna e-way higher than liquidation value: NBCC

"NBCC emphasised that the FMV of Yamuna Expressway is estimated to be higher based on Dun & Bradstreet's June 2019 traffic study report. It also attributed the higher value to development of Jewar international airport, upcoming toy and film city and growing industrial and commercial activity in the surrounding areas. It is of the view that lenders can realise ₹3,500-4,000 crore for their 90% stake in expressway," one of the sources added.

The company pointed out that it will create a separate special purpose vehicle (SPV) for the expressway with settlement of operational liabilities upon approval of its bid, he said. NBCC has offered to transfer 90% equity of the Expressway SPV, including concession rights of Yamuna Expressway and land, to AFCs in its revised bid submitted on June 4. It also offered 1,903 acres of land to institutional financial creditors (IFCs), which includes parcels identified for enforcement of security interest of DFCs total admitted claim of IFCs is ₹9,783 crore.

From the Front Page

"NBCC said IRP's May 17 letter puts LV of 1,903 acre at ₹3,133 crore. However, land monetisation would fetch a higher value of about 40-50% than the LV, in the range of ₹4,400-4,700 crore, over a period of time. This is due to the Jewar international airport, film city, toy city and various other commercial ventures. The values are based on NBCC's assessment," the source added.

Highways being built at brisk pace despite Covid

Of the total construction in the first two months of the current fiscal, the ministry of road transport and highways (MoRTH) built 790 km followed by the National Highways Authority of India (NHAI) (465 km) and National Highways and Infrastructure Development Corporation (215 km).

The NHAI set an ambitious 4,600-km highway construction target for 2021-22. Last fiscal, NHAI constructed a record 4,192 km, up from 3,979 km developed in 2019-20 and 3,380 km in 2018-19. NHAI chairman SS Sandhu recently told FE that the authority was confident on achieving the target even as there had been some impact on highway construction lately owing to labour shortage in some sites due to the second Covid wave.

Sources said project awards by NHAI in the current fiscal could be close to 5,000 km and HAM is expected to have the largest share of awards followed by EPC. Build-operate-transfer projects, which are likely to gain momentum will constitute between 5-10% of the award basket. Project awards through the BOT route drew a blank in both 2018-19 and 2019-20.

Highway construction in the country touched an all-time high of 13,298 km in 2020-21 (36.4 km/day). Analysts attributed the record construction to a slew of industry-friendly measures that the government had taken during the pandemic year, including those to ensure better cash flow to the contractors. In a recent report, Crisil said, "Though the second wave of infections has dampened this momentum, it may not have a material bearing on

growth for the current fiscal." During April-May of the current fiscal, project awards, however, declined to 663 km from 747 km awarded a year ago. The NH length has increased 50% from 91,287 km, as of April 2014, to 1,37,625 km, as on March 20, 2021. Average annual project awards during FY15 to FY21 were up 85% against FY10-FY14 period. During 2020-21, 10,467-km highway project was awarded, up from 8,948 km a year earlier.

Table for INDRAPRASTHA MEDICAL CORPORATION LIMITED. Includes financial results for Quarter and Year ended 31st March, 2021. Details include Total income from operations, Net Profit/Loss, Total Comprehensive Income, and Earnings per share.

SHYAM CENTURY FERROUS LIMITED. Regd. Office: Vill.: Lumshong, PO: Khaliehrat, Dist. East Jaintia Hills, Meghalaya - 793210. Phone: 0365-278215, Fax: (033)22483539. Email: investors@shyamcenturyferrous.com; website: www.shyamcenturyferrous.com

Table for SHYAM CENTURY FERROUS LIMITED. Includes financial results for Quarter and Year ended 31st March, 2021. Details include Total Income from Operations, Net Profit/Loss, Total Comprehensive Income, and Earnings per share.

TITAGARH WAGONS LIMITED. CIN: L27320WB1997PLC084819. Registered Office: 756, Anandapur, E M Bypass, Kolkata - 700107. Tel: 033-4019 0800. Fax: 033-4019 0823. Website: www.titagarh.in, E-mail: corp@titagarh.in

Table for TITAGARH WAGONS LIMITED. Includes financial results for Quarter and Year ended March 31, 2021. Details include Total Income from Operations, Net Profit/Loss, Total Comprehensive Income, and Earnings per share.

Kerala Minerals and Metals Ltd. (A Govt. of Kerala Undertaking). Competitive Tenders are invited for following. For more details please visit the E-Tendering Portal, https://etenders.kerala.gov.in or www.kmmcl.com

Table for DYNAMIC MICROSTEPPERS LIMITED. Includes financial results for Quarter and Year ended 31st March, 2021. Details include Total income from operations, Net Profit/Loss, Total Comprehensive Income, and Earnings per share.

BSE LIMITED. Notice is hereby given that the following trading members of BSE Limited (Exchange) has requested for the surrender of its trading membership of the Exchange:

ENTERTAINMENT NETWORK (INDIA) LIMITED. Corporate Identity Number: L92140MH1999PLC120516. Registered Office: 'A' Wing, 4th Floor, Matulya Centre, Senapati Bapat Marg, Lower Parel (West), Mumbai - 400 013, India. Tel: 022 6662 0600. Fax: 022 6661 5030. E-mail: mehul.shah@timesgroup.com Website: www.enil.co.in

ENTERTAINMENT NETWORK (INDIA) LIMITED. Notice is hereby given that the Certificate No 2647 for 100 equity share bearing Distinctive No. 481001-48100 and Folio No. 297 of M/s. Eldeco Housing and Industries Limited standing in the name of Vinod Kumar Garg has been found to be mislaid and undersigned has/have applied to the company to issue duplicate certificate for the said shares.

NOTICE. NOTICE is hereby given that the Certificate No 2647 for 100 equity share bearing Distinctive No. 481001-48100 and Folio No. 297 of M/s. Eldeco Housing and Industries Limited standing in the name of Vinod Kumar Garg has been found to be mislaid and undersigned has/have applied to the company to issue duplicate certificate for the said shares.

KINGFA SCIENCE & TECHNOLOGY (INDIA) LIMITED. Formerly Hydro S & S Industries Limited. CIN: L25209TN1983PLC010438. Regd. Office: Dhun Building, III Floor, 827, Anna Salai, Chennai - 600002. Ph: 044-28521736. Fax: 044-28520420. Email: es@kingfaindia.com Web: www.kingfaindia.com

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 will be held on Thursday, June 17, 2021, inter-alia, to consider and approve the Audited Financial Results of the Company for the Quarter I Financial Year Ended March 31, 2021.



I arrive at a conclusion not an assumption.

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SALE NOTICE

Liquidator: CA Anil Goel. Liquidator Address: E-10A, Kailash Colony, Greater Kailash-I, New Delhi -110048. E-Auction Sale of Assets under Insolvency and Bankruptcy Code, 2016. Date and Time of E-Auction: 07th July, 2021 at 3.00 pm to 5.00 pm.

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RELIGARE ENTERPRISES LIMITED. NOTICE FOR REGISTRATION OF EMAIL IDS FOR THE PURPOSE OF THE EXTRA-ORDINARY GENERAL MEETING TO BE HELD THROUGH VIDEO CONFERENCE/OTHER AUDIO VISUAL MEANS. NOTICE is hereby given that an Extra-ordinary General Meeting (hereinafter called as "EGM") of the members of Religare Enterprises Limited ("the Company") will be held on Saturday, July 03, 2021 at 4:00 P.M. (IST) through Video Conferencing / Other Audio Visual Means ("VC" / "OAVM") without physical presence of members.

continued from previous page

Table with columns: S/No, a) Financing Branch name & phone no., b) Name of Authorised Person & Mobile No., Name & Address of the Borrower/ Guarantor/ Proprietor's Name & Address/ Account no., a) Demand Notice Date, b) Possession Date, c) Outstanding Balance as per Demand Notice, Description of Immovable property, A) Reserve Price B) Earnest Money Deposit (EMD), C) Bid Increment Amount, D) Date of e-auction.

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N.B.: Encumbrances known to the Creditor / Bank : Appears to be NIL. However interested bidder may enquire from different authorities/Concerned Department to their satisfaction before bidding.

EMD Account Name and Number- IFSC code - Account No. - 10022010000365 in the name of AUTHORISED OFFICER, PASCHIM BANGA GRAMIN BANK, HOWRAH REGIONAL OFFICE, IFSC CODE : UCBAORRRPBG (Fifth character is zero). Mode of payment - Demand Draft/ RTGS/ NEFT (Drawn on any schedule Bank payable at Howrah. No other modes of payment will be accepted).

TERMS AND CONDITIONS OF E-AUCTION SALE: The sale shall be subject to the terms & conditions as described below:

- 1. The Auction-cum-Sale shall be conducted through e-Auction mode, through the official portal of https://www.bankauctionwizard.com.
2. Care has been taken to include adequate particulars of Secured Assets in the Schedule herein above. The Authorized Officer shall not be answerable for any error, misstatement or omission in this proclamation / e-Auction Sale Notice.
3. The intending bidders are advised to go through the portal https://www.pgbank.com with link 'e-auction' for detailed terms and conditions for e Auction sale before submitting their bids and taking part in the e-Auction sale proceedings and contact the respective Authorized Officer for the concerned property as mentioned herein above against each property.
4. The Secured Asset shall not be sold below the Reserve Price.
5. The interested bidders shall submit the bid before the Authorized Officer, PASCHIM BANGA GRAMIN BANK latest by 27.06.2021 by 4.00 PM. The interested bidders may submit EMD through NEFT or RTGS, in which case it should reach the EMD Collection Account mentioned above latest by 27.06.2021. Following documents of the bidders shall be verified : Aadhar, Pan, Voter Card. Original of the document should be made available for verification by the concerned Authorized Officer. Intending Bidder's Mobile Number and E-Mail address, Bank Account details for the purpose of refund of EMD will be verified. Request for issuance of Login ID and Password for participating in the bidding process will be issued only after deposit of EMD and verification of documents.
6. Interested bidders after depositing the EMD shall contact Mr. Kushal Bose, Mob: 07869913157 / Mr.Tousik Ghosh, Mob: 09674758724 / 080-4935-2000, E-mail: kushal.b@antarecosystems.com / tousik.g@antarecosystems.com. E-Auction Tender/Document containing online e-Auction bid form, declaration, general terms and conditions of online auction sale are available in the website www.bankauctionwizard.com. Intending participants may download relevant documents.
7. Only those bidders holding valid user ID and Password and confirmed payment of EMD through NEFT / RTGS shall be permitted to participate in the online e-auction. The Authorized Officer reserves the right to accept or reject any or all bids. Further, the Authorized Officer reserves the right to postpone or cancel or adjourn or discontinue the e-Auction or vary the terms of the e-Auction at any time before conclusion of the e-Auction process, without assigning any reason whatsoever and his decision in this regard shall be final.
8. If no other bid is received upon closure of the bidding process, the Bidder who has quoted highest amount shall be declared as successful bidder. The successful bidder shall have to deposit 25% of his final bid amount after adjustment of EMD by next bank working day. Mere deposit of 25% of the Sale Price shall not entitle the successful bidder to get the sale confirmed in his favour. Sale shall be subject to confirmation by the secured creditor of the Bank.
9. That in terms of Rule sub rule 4, Authorized Officer may allow the balance amount (75%) of purchase price payable by the purchaser to the authorised officer on or before the fifteenth day of confirmation of sale of the immovable property or such extended period as may be agreed upon in writing between the purchaser and the secured creditor in any case not exceeding three months.
10. The purchaser shall deposit the balance 75% of final bid amount on or before 15th day from the date of sale of the property. If the 15th day is Sunday or other Holiday, then on the first bank working day after the 15th day.
11. In case of default of payment by the successful bidder within the prescribed period, the deposit, after defraying the expenses of the sale, may, if the undersigned thinks fit, be forfeited and the Authorized Officer shall be free to exercise any one or more rights available to him in terms of Section 13 (4) of the Act, in respect of the property to re-auction and the defaulting bidder shall have no claim in respect of property/amount.
12. The property is being sold as 'AS IS WHERE IS', 'AS IS WHAT IS' and 'WHATSOEVER THERE IS BASIS' and 'WITHOUT RECOURSE BASIS'. All statutory dues/ non statutory dues, attendant charges/other dues including registration charges, stamp duty, taxes, fees, charges etc. shall have to be borne by the purchaser. Where ever GST is applicable it should be paid by the purchaser over and above the accepted BID Amount.
13. The Sale Certificate will be issued in the name of the purchaser(s)/applicant(s) only and will not be issued in any other name(s).
14. EMD of unsuccessful bidders will be returned through NEFT/ RTGS to the bank account details provided by them in the bid form and intimated by their e-mail ID.
15. The Bank has disclosed encumbrances known to it. The Authorized Officer or the Bank shall not be responsible for any charge, lien, encumbrances, or any other dues to the government or anyone else in respect of properties e-auctioned the intending Bidder is advised to make their own independent inquiries regarding the encumbrances on the property including statutory liabilities arrears of property tax, electricity dues etc.
16. The bidders should ensure proper internet connectivity, power back-up etc. The Bank shall not be liable for any disruption due to internet failure, power failure or technical reasons or reasons/contingencies affecting the e-Auction.
17. Properties as mentioned above can be inspected by the prospective bidders at the site with the prior appointment of concerned Authorized Officer or any other officer identified for the purpose, from 10.06.2021 to 20.06.2021 from 2 p.m. to 4 p.m. on any working day.
18. Bank may bid any one or more properties if deemed fit. Bidding in the final minutes and seconds should be avoided in the bidders own interest. Neither the Bank nor Service Provider will be responsible for any failure/lapse (Power failure, Internet failure, etc.) on the part of the vendor. In order to prevent such situation bidders are requested to make all the necessary arrangements / alternatives such as backup power supply etc. required so that they are able to prevent such situation and continue to participate in the e-Auction successfully.
THIS PUBLICATION IS ALSO 15 DAYS NOTICE REQUIRED UNDER RULE 8(6) & (2) OF THE SECURITY INTEREST (ENFORCEMENT) RULE 2002 TO THE ABOVE BORROWERS / GUARANTORS, FOR PROPERTIES.
Date:-10.06.2021
Place: Howrah

