

# Expedite disengagement in Ladakh: India to China

Two sides continue to remain in touch on the issue, says MEA spokesperson

PRESS TRUST OF INDIA  
New Delhi, 2 April

India on Friday hoped that China will work with it to ensure disengagement of troops in remaining areas of eastern Ladakh at the earliest, and asserted that de-escalation of tension alone will lead to restoration of peace and tranquillity in border areas and provide conditions for progress of bilateral ties.



Following the disengagement in the Pangong lake area, India and China held the 10th round of military talks in February

At a media briefing, Spokesperson in the Ministry of External Affairs Arindam Bagchi said the two sides continue to remain in touch through military and diplomatic channels on the issue.

He also referred to External Affairs Minister S Jaishankar's comments that a prolongation of the situation is in neither side's interest.

"We, therefore, hope that the Chinese side will work with us to ensure that disengagement in the remaining areas is completed at the earliest," he added.

This, he said, would allow both sides to consider de-escalation of forces in eastern Ladakh as that alone will lead to the restoration of peace and

tranquility and provide conditions for progress of the bilateral relationship.

Bagchi also said that there was a consensus that the two sides should now quickly resolve the remaining issues in the region.

"The disengagement in Pangong Lake area was a significant step forward and it has provided a good basis for resolution of other remaining issues along the Line of Actual Control in western sector," he said.

Bagchi said the two sides

The border standoff between the Indian and Chinese militaries erupted on May 5 last year following a violent clash in the Pangong lake areas and both sides gradually enhanced their deployment by rushing in tens of thousands of soldiers as well as heavy weaponry.

As a result of a series of military and diplomatic talks, the two sides completed withdrawal of troops and weapons from the North and South banks of Pangong lake in February in line with an agreement on disengagement.

In the subsequent military talks on February 20, India insisted on resolution of outstanding issues including in Depsang, Hot Springs and Gogra.

India has been insisting that peace and tranquility along the border is essential for overall ties between the two countries.

Last week, Army Chief Gen MM Naravane said that the threat to India has only "abated" following the disengagement in Pangong lake areas but it has not gone away altogether.

## In poll-bound Kerala, PM mentions 'seven deadly sins' of LDF and UDF

PRESS TRUST OF INDIA  
Konnir (Kerala), 2 April

With Good Friday being observed in poll-bound Kerala, Prime Minister Narendra Modi used a Biblical reference for targeting the ruling CPI(M)-led LDF and Congress-headed UDF, saying the two fronts have committed the 'seven deadly sins' including greed and lust for power.

"You all have heard of the seven deadly sins. UDF and LDF have committed their own seven deadly sins in Kerala," Modi said at an elec-

tion rally here on Friday, attacking the two fronts which have been ruling Kerala alternatively over the years.

"The first sin is pride and arrogance. UDF and LDF feel that they can never be defeated. This has made their leaders very arrogant and disconnected from their roots, while the second sin is their greed for money," he said, referring to the gold, dollar and solar cases, which has tainted the two fronts.

The gold smuggling case is about the seizure of 30 kg of gold worth ₹14.82 crore from a

diplomatic baggage at the Thiruvananthapuram airport in July last year and the dollar case pertains to alleged smuggling of \$1,90,000 (equivalent to ₹1.3 crore by a former finance head of UAE consulate).

The Solar panel scandal, which hit the previous UDF government of Oommen Chandy, relates to a couple cheating people of crores of rupees by promising to install solar panels and offering franchise and jobs. Modi claimed the two fronts were envious, jealous and want to outdo each other in committing wrongs.

## EC orders repoll in Assam booth after EVM row

The Election Commission on Friday ordered a repoll at a polling booth in Ratabari seat of Assam after a controversy broke out over the presiding officer carrying the EVM after polling in a vehicle which belonged to the wife of a BJP candidate contesting from a neighbouring seat.

To prevent the polling team from being assaulted in Karimganj by a mob which alleged that the electronic voting machine was being taken for tampering, police had to use force. PTI

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## Govt says no export ban...

"I don't have an exact number for what is the demand (for the vaccines) because it is a request based on the requirement of countries," Bagchi said.

The 'Vaccine Maitree' initiative has been extremely successful and very well liked by our partners across the world and "we are continuing to try to supply to the extent possible given our domestic requirements", Bagchi said.

Asked about reports that Nepal has approached India to procure 5 million more vaccine doses but has not got any response, he said India has taken the lead on sending vaccines abroad.

"No country has shared with the world the number of vaccines that India has while vaccinating its own population. Till now, we have supplied vaccines to more than 80 countries across in the world and we have already stated that our external supplies would be done keeping in mind our domestic requirements," the MEA spokesperson said.

"At this time, I hope our partners understand that vaccines are primarily purposed for domestic consumption. I want to emphasise that we have not imposed any export ban on vaccines," Bagchi asserted.

Regarding the concerns of other countries, India's position has been suitably conveyed through its official channels, he added. India is one of the world's biggest drugmakers, and an increasing number of countries have already approached it for procuring anti-coronavirus vaccines.

## Equity MF flows turn positive...

Equity flows turning positive could give fund managers firepower to invest in the markets. This could come in handy as flows from foreign investors have tapered off amid rising bond yields in the US.

Apart from the large-cap category, several other top equity categories have seen their assets edge higher. For instance, the small-cap category has seen its AUM increase from ₹66,665 crore at the end of February to ₹67,541 crore, data available on industry body Amfi's website shows. The large and mid-cap segment saw its AUM increase by 1.6 per cent to ₹75,246 crore in March. The BSE SmallCap 250 index rose 0.7 per cent in March.

Speaking about the change in March, DP Singh, chief business officer at SBI MF, said: "We are seeing a change in the trend in March and people who were sitting on the sidelines have entered after correction in markets. I think in March we might see positive numbers in equity flows as well as for systematic investment plans (SIPs)."

The correction gave investors an entry, but the spike in volatility could discourage some investors, say industry players.

"The markets have cooled off a bit. However, the volatility has gone up. We are seeing the markets exhibit wild swings and move in a range-bound manner. This may not be a very encouraging sign. The rise in US bond yields and resurgence in Covid cases are major headwinds for the market," said a top official with a mid-sized fund house.

He, however, said the rolling one-year returns for many schemes have been phenomenal and investors who invest based on past returns could get enthused to invest.

In the last one year, categories such as large-and-mid-cap schemes, mid-cap schemes and small-cap schemes have seen average returns of 73-105 per cent in the last one year.

## Personal tax mop-up...

The Central Board of Direct Taxes (CBDT) had issued refunds of over ₹2.62 trillion to more than 23.8 million taxpayers in FY21, against ₹1.83 trillion in FY20. Income tax refunds of approximately ₹87,749 crore were issued in 23.4 million cases during the last financial year, whereas corporate tax refunds of approximately ₹1.74 trillion were issued in 346,000 cases.

"It has been the endeavour of the government to come out with various measures to ease the economic fallout of the pandemic and in line with the same, the CBDT has issued pending refunds expeditiously," the government said in a statement.

In the Budget, presented in February, the direct tax collection target for FY21 saw a significant fall from ₹13.19 trillion estimated earlier, in view of the economic impact of the pandemic.

Revenue Secretary Tarun Bajaj in an interview with *Business Standard* had said that the robust revenue mop-up would lead to slightly less fiscal deficit than 9.5 per cent of GDP as estimated in the Budget.

About 45 per cent direct tax revenue collection comes from advance tax, 35 per cent from tax deducted at source, and the remaining 20 per cent from self-assessment and recovery.

Payment on account of the Vivad se Vishwas — the government's flagship tax dispute resolution scheme — will further add to the direct tax mop-up.

As much as ₹54,346 crore had been earned while resolving tax disputes worth ₹98,328 crore with taxpayers until March 1 under the scheme, which ended on March 31.

## Lockdown not ruled out: Maharashtra CM

These curbs came as the Centre expressed grave concern over rising Covid-19 cases in 11 states and Union Territories. Tier II and III cities are recording fast growth in active cases, and the growth rate of 6.8 per cent in March surpassed the previous record of 5.5 per cent in June 2020.

Maharashtra remains the worst affected state and accounts for over 60 per cent of the total cases in the country. Eight of the 10-worst affected districts are in Maharashtra and Pune tops the list with over 64,000 active cases.

On Thursday, representatives from the Retailers Association of India (RAI), NRAI, Shopping Centres Association of India and the Multiplex Association of India came together to petition the Maharashtra government to bring down the out-of-home restrictions in Mumbai. This was done in anticipation of a limited lockdown in the financial capital as Covid-19 cases increased steadily.

Retailers, mall developers, multiplex operators, and restaurant owners argue that limited lockdowns, night curfews, and random rapid antigen testing have hurt their operations over the past month, even as standalone shops, marketplaces, stations and bus-stops continue to remain crowded.

Kumar Rajagopalan of RAI said: "Formal retail spaces have the ability to adhere to hygiene standards and can ensure social distancing, as compared to local markets. However, as soon as the pandemic surges, a new wave of restrictions are applied to formal retail spaces.

These restrictions are creating setbacks for retailers and dampening consumer sentiment."

**INSTITUTE OF SEISMOLOGICAL RESEARCH**  
(Department of Science & Technology, Govt. of Gujarat)  
Knowledge Corridor, Raisan, Gandhinagar, Gujarat-382009 Website: www.isr.gujarat.gov.in

**TENDER NOTICE**

Online global tenders are invited from reputed OEM/Indian suppliers for the supply of Broadband Seismographs and Strong Motion Accelerographs. The e-tender may be downloaded from [www.nprocure.com](http://www.nprocure.com) or [www.isr.gujarat.gov.in](http://www.isr.gujarat.gov.in) The last date for submitting the tender form with offer is **12-04-2021, 03:00 PM**. Tender will be opened on the same day at 04.00 PM on n-procure. Sd/ Director General

**IGARASHI**  
MOTORS INDIA LTD.

Plot Nos. B-12 to B-15, Phase II, MEPZ- SEZ, Tambaram, Chennai 600045  
CIN : L29142TN1992PLC021997; Email: [investorservices@igarashimotors.co.in](mailto:investorservices@igarashimotors.co.in)  
Website: [www.igarashimotors.com](http://www.igarashimotors.com)

**NOTICE**

Notice is hereby given that the following original Share Certificates have been reported lost and the holders of the share certificates have requested the company for issue of duplicate share certificates.

Sl No.	Name of the Shareholders	Folio No.	No. of Shares	Certificate No.	Distinctive Nos.
1.	Sriramachandra Murty Sanka	00009404	100	9407	8168901 to 8169000
2.	Himansu Sarkar	00040950	100	13837	8611901 to 8612000

Duplicate share certificate will be issued in lieu of original aforesaid share certificates lost, if no valid objection is received by the company within 7 days from the date of this notice.

Place : Chennai  
Date : April 02, 2021

For Igarashi Motors India Limited  
P.DINAKARA BABU  
Company Secretary

**FORM B PUBLIC ANNOUNCEMENT**  
(Regulation 12 of the Insolvency and Bankruptcy (Liquidation Process) Regulations, 2016)  
**FOR THE ATTENTION OF THE STAKEHOLDERS OF IDHASOFT LIMITED- IN LIQUIDATION**

Sl No	Particulars	DETAILS
1	Name of Corporate Debtor	IDHASOFT LIMITED
2	Date of Incorporation of Corporate Debtor	21/12/2006
3	Authority under which Corporate Debtor is Incorporated/Registered	Registrar of Companies, Mumbai Registration Number - 170013
4	Corporate Identity Number / Limited Liability Identity Number of Corporate Debtor	U72200MH2006PLC166403
5	Address of The Registered Office And Principal office (If Any) of Corporate Debtor	BSEL Techpark, 4th Floor, Room No. 407, Opposite Vashi Station, Navi Mumbai Mumbai MH 400703 IN
6	Date of Closure of Insolvency Resolution Process	26/03/2021
7	Liquidation Commencement Date of Corporate Debtor	Order Delivered On: 26/03/2021 Order Intimated To The Undersigned: 30/03/2021
8	Name and registration number of the Insolvency Professional acting as Liquidator	Mr. Anjan Bhattacharya Registration No: (IBBI/IBBI/PA-001/IP-P00926/2017-2018/11533)
9	Address And E-Mail of The Liquidator, As Registered With The Board	AAA INSOLVENCY PROFESSIONALS LLP, A- 301, BSEL Tech Park, Sector 30A, Opp. Vashi Railway Station-400 705 EMAIL: <a href="mailto:anjan.bhattacharya@aaainsolvency.com">anjan.bhattacharya@aaainsolvency.com</a>
10	Address and e-mail to be used for correspondence with the Liquidator	AAA INSOLVENCY PROFESSIONALS LLP, A- 301, BSEL Tech Park, Sector 30A, Opp. Vashi Railway Station-400 705 EMAIL: <a href="mailto:jdhasoft@aaainsolvency.com">jdhasoft@aaainsolvency.com</a>
11	Last Date For Submission of Claims	29/04/2021

Notice is hereby given that the Hon'ble National Company Law Tribunal, Mumbai Bench has ordered the commencement of liquidation of the **Idhasoft Limited** on 26/03/2021. (Order intimated to the under signed on 30/03/2021).

The stakeholders of **Idhasoft Limited** are hereby called upon to submit their claims with proof on or before 29/04/2021, to the liquidator at the address mentioned against item 10.

The financial creditors shall submit their proof of claims by electronic means only. All other creditors may submit the claims with the proof in person, by post or by electronic means. Submission of false or misleading proofs of claim shall attract penalties.

Date: 02/04/2021  
Place: Mumbai

Mr. Anjan Bhattacharya  
Insolvency Professional  
AAA Insolvency Professionals LLP  
Regd No: IBBI/IBBI/PA-001/IP-P00926/2017-2018/11533

**IGARASHI**  
MOTORS INDIA LTD.

Plot Nos. B-12 to B-15, Phase II, MEPZ- SEZ, Tambaram, Chennai 600045  
CIN : L29142TN1992PLC021997; Email: [investorservices@igarashimotors.co.in](mailto:investorservices@igarashimotors.co.in)  
Website: [www.igarashimotors.com](http://www.igarashimotors.com)

**NOTICE**

Notice is hereby given that pursuant to SEBI circular SEBI. HO. MIRD/ DOS3/ CIR/ P/2018/139 dated 06/11/2018, received by the Company From Mr. Inderkumar residing at Swastik Glass Traders, New 139, Raja Street, Coimbatore-641001 for transfer of shares that are held in the name of the shareholder as detailed below, these shares were claimed to have been purchased by them and could not be transferred in their favour.

Folio No.	Seller Name	Certificate No.	Distinctive Nos.		No of shares	Buyer Name
			From	To		
00025357	Inderkumar	25363	9764501	9764600	100	Ashok Kumar

Any person who has a claim in respect of the above mentioned shares, should lodge such claim with the Company at the Registered Office within 30 days from this date along with appropriate documentary evidence to support of such claim else the Company will proceed to transfer the securities in favour of the buyer without any further intimation

Place : Chennai  
Date : April 02, 2021

For Igarashi Motors India Limited  
P.DINAKARA BABU  
Company Secretary

**FORM G INVITATION FOR EXPRESSION OF INTEREST**  
(Under Regulation 36A (1) of the Insolvency and Bankruptcy (Insolvency Resolution Process for Corporate Persons) Regulations, 2016)

**RELEVANT PARTICULARS**

1	Name of Corporate Debtor	Talwalkars Better Value Fitness Limited
2	Date of incorporation of corporate debtor	April 24, 2003
3	Authority under which corporate debtor is incorporated / registered	RoC - Mumbai
4	Corporate identity number / limited liability identification number of corporate debtor	L92411MH2003PLC140134
5	Address of the registered office and principal office (if any) of corporate debtor	801/813 Mahalaxmi Chambers, 22 Bhulabhai Desai Road, Mumbai-400026
6	Insolvency commencement date of the corporate debtor	January 18, 2021
7	Date of invitation of expression of interest	April 03, 2021
8	Eligibility for resolution applicants under section 25(2)(h) of the Code is available at:	Eligibility criteria for prospective resolution applicants under section 25(2)(h) of the Code may be sought by mailing at <a href="mailto:IRPTBVL@kpmg.com">IRPTBVL@kpmg.com</a>
9	Norms of ineligibility applicable under section 29A are available at:	Available at IBBI website : <a href="https://ibbi.gov.in/webfront/legal_framework.php">https://ibbi.gov.in/webfront/legal_framework.php</a> The details can also be sought by mailing at <a href="mailto:IRPTBVL@kpmg.com">IRPTBVL@kpmg.com</a>
10	Last date for receipt of expression of interest	April 30, 2021
11	Date of issue of provisional list of prospective resolution applicants	May 10, 2021
12	Last date for submission of objections to provisional list	May 15, 2021
13	Date of issue of final list of prospective resolution applicants	May 25, 2021
14	Date of issue of information memorandum, evaluation matrix and request for resolution plans to prospective resolution applicants	May 15, 2021
15	Manner of obtaining request for resolution plan, evaluation matrix, information memorandum and further information	Request for resolution plan, evaluation matrix, information memorandum and further information shall be shared with applicants eligible as per provisions of Insolvency and Bankruptcy Code, 2016 and regulations made thereunder through email or any other electronic mode on execution of confidentiality undertaking
16	Last date for submission of resolution plans	June 14, 2021
17	Manner of submitting resolution plans to resolution professional	Sealed envelope by post/hand to RP at the correspondence address as specified in the RFRP or any other mode as provided in the RFRP
18	Estimated date for submission of resolution plan to the Adjudicating Authority for approval	July 02, 2021
19	Name and registration number of the resolution professional	Mr. Saurabh Kumar Tikmani IBBI/PA-001/IP-P00559/2017-2018/10989
20	Name, Address and e-mail of the resolution professional, as registered with the Board	Mr. Saurabh Kumar Tikmani KPMG Restructuring Services LLP, 1st Floor, Lodha Excelus, Apollo Mills Compound, NM Joshi Marg, Mahalaxmi, Mumbai 400 011 <a href="mailto:saurabhtikmani@kpmg.com">saurabhtikmani@kpmg.com</a>
21	Address and email to be used for correspondence with the resolution professional	Same as above
22	Further Details are available at or with	Further information can be obtained at the website <a href="http://www.talwalkars.in">www.talwalkars.in</a> or by sending an email at <a href="mailto:IRPTBVL@kpmg.com">IRPTBVL@kpmg.com</a>
23	Date of publication of Form G	April 03, 2021

\*Civil Court of Greater Bombay through its order dated October 27, 2020 has stayed the change of registered address of Corporate Debtor to Ground Floor, Mangal Simran, Off Turner Road, 20th Road, Bandra West, Mumbai - 400050

Date: April 03, 2021  
Place: Mumbai

Sd/ Mr. Saurabh Kumar Tikmani  
IBBI/PA-001/IP-P00559/2017-2018/10989  
Resolution Professional in the matter of Talwalkars Better Value Fitness Limited

**PHILIPS**

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL, BENCH AT MUMBAI**  
**COMPANY SCHEME PETITION CP (CAA) 33/MB/2021**  
**IN**  
**COMPANY SCHEME APPLICATION CA (CAA) 1120/MB/2020**

In the matter of the Companies Act, 2013;

And

In the matter of Petition under Sections 230 - 232 of the Companies Act, 2013 and other relevant provisions of the Companies Act, 2013;

And

In the matter of Preethi Kitchen Appliances Private Limited (CIN: U36993MH2011PTC213827), a company, incorporated under the Companies Act, 1956, having its registered office at Raheja Platinum, Sag Baug Road, Off, Andheri Kurla Road, Andheri East, Mumbai - 400059, Maharashtra;

And

In the matter of Composite Scheme of Arrangement amongst Philips India Limited and Preethi Kitchen Appliances Private Limited and Philips Domestic Appliances India Limited and their respective shareholders.

Preethi Kitchen Appliances Private Limited (CIN: U36993MH2011PTC213827), a company, incorporated under the Companies Act, 1956, having its registered office at Raheja Platinum, Sag Baug Road, Off, Andheri Kurla Road, Andheri East, Mumbai - 400059, Maharashtra.	...Petitioner Company/ Amalgamating Company
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**NOTICE OF HEARING OF THE PETITION**

Notice is hereby given that a Company Scheme Petition seeking sanction to the Composite Scheme of Arrangement amongst Philips India Limited ("Demerged Company"), Preethi Kitchen Appliances Private Limited ("Petitioner Company"), Philips Domestic Appliances India Limited ("Resulting Company") and their respective shareholders, was presented by the Petitioner Company before the Hon'ble National Company Law Tribunal, Mumbai Bench ("Hon'ble Tribunal") on March 3, 2021. The said Petition was admitted by the Hon'ble Tribunal on March 25, 2021 and is fixed for hearing before the Hon'ble Tribunal on April 15, 2021 at 10:30 a.m. (1030 hours) or so soon thereafter.

If any person concerned is desirous of supporting or opposing the said Petition, he/she should send to the Hon'ble Tribunal and the Advocates for the Petitioner Company (at their below mentioned address), notice of his intention, signed by him/her or his/her Advocate, with his/her name and address, so as to reach the Hon'ble Tribunal and the Advocates for the Petitioner Company not later than 2 (two) days before the date fixed for the final hearing of the said Petition. Where such person concerned seeks to oppose the said Petition, the grounds of his/her opposition or a copy of his/her affidavit should be furnished with said notice.

A copy of the said Petition can be obtained from the Advocates for the Petitioner Company, between 11:00 a.m. and 4:00 p.m. on any working day except (Saturdays, Sundays and public holidays) and not later than 2 (two) days before the date fixed for the hearing of the said Petition, by any person concerned requiring the same on payment of prescribed charges for the same.

Dated this 31<sup>st</sup> day of March, 2021

Sd/  
Adarsh Saxena  
Partner  
For Cyril Amarchand Mangaldas  
Advocates & Solicitors  
5<sup>th</sup> Floor, Peninsula Chambers,  
Peninsula Corporate Park,  
Ganpatrao Kadam Marg,  
Lower Parel, Mumbai 400013.  
Tel.: 022 24964455  
email: [cam.mumbai@cyrilshroff.com](mailto:cam.mumbai@cyrilshroff.com)  
Advocates for the Petitioner Company