



PNGRB to Offer 65 City Gas Licences in Next Round

Our Bureau

New Delhi: The Petroleum and Natural Gas Regulatory Board (PNGRB) plans to offer 65 city gas distribution licences in the next bidding round.

Bids will soon be invited for the 65 geographical areas (GAs) identified for the eleventh bidding round, the downstream regulator said in a public notice.

The exact dates for the bidding will be announced shortly. These GAs are spread over 20 states and Union territories.

Tamil Nadu will have nine geographical areas as on offer, the highest of any state in the eleventh round.

Eight GAs will be offered in Maharashtra and Chhattisgarh.

In the tenth round, the board had given away city gas distribution licences for 50 geographical areas.

At present, there are 228 GAs authorised by the board in 27 states and Union territories, covering about 53% of the country's geography and 70% of population.

Duty Rebate Rates Notified to Push Exports

Govt notifies ₹12,454-cr RoDTEP scheme for 8,555 products, including jobs-generating marine, agri, gems & jewellery sectors

Our Bureau

New Delhi: In a boost to India's exports and ease liquidity for exporters, the government on Tuesday notified the ₹12,454-crore Remission of Duties and Taxes on Exported Products (RoDTEP) incentive scheme for 8,555 products including employment-generating marine, agriculture, leather, and gems and jewellery sectors.

The rates for different sectors range between 0.3-4.3% under the incentive scheme that aims to refund exporters duties and taxes such as VAT on fuel used in transportation, Mandi tax and duty on electricity used during manufacturing, that were so far not being refunded.

"Two third of our exports will be covered under this scheme," said commerce secretary BVR Subrahmanyam, adding that ₹19,400 crore



Illustration: ZAHID

would be available for FY22 for both the RoDTEP and the Rebate of State and Central Taxes and Levies (RoSCTL) that is meant for apparel and madeups.

For the RoDTEP scheme, the amount is ₹12,454 crore and the remaining for RoSCTL. "The entire value chain of textiles gets covered via RoDTEP and RoSCTL," the

Export Shot

₹12,450 crore scheme to reimburse VAT, electricity duties

8,555 products covered; pharma, steel, chemicals excluded

RoDTEP, textile focussed RoSCTL to cover 95% exports

Exports subject to minimum export price, restricted/prohibited items ineligible for rebate

Exports through transshipment, SEZ unit-made goods also ineligible

commerce and industry ministry said.

Both the schemes together would cover 95% of the tariff lines (goods and exports). "Today we have notified the rates. RoDTEP is going to be a long-lasting scheme and it is going to be a flagship scheme of the commerce ministry. It is also compliant with the World Trade Orga-

nisation," Subrahmanyam said. However three sectors of steel, chemicals and pharmaceuticals would not get the benefit of RoDTEP as they have "done well without" incentives. He said the reimbursement of taxes would make Indian products competitive in global markets, he said.

The scheme has been notified at a time when India aims to clock \$400 billion in merchandise exports this fiscal. "The much-awaited rates will help in easing the liquidity of the exporters, ensuring predictability and stability thus helping competitiveness of exports over a long-time horizon. The RoDTEP coupled with GST refund and Duty Drawback ensure that our export products do not contain any incidence of taxes and duties," said A Sakthivel, president, Federation of Indian Export Organisations.

An inter-ministerial RoDTEP Policy Committee will take up any residual issues related to the scheme.

MONITORING, EXCLUSIONS The scheme is to be implemented by Customs through a simplified IT System. Rebates will be issued in the form of a transferable duty credit/ electronic scrip (e-scrip) which would be maintained in an

electronic ledger by the Central Board of Indirect Taxes & Customs (CBIC). The Board will also put in place a monitoring and audit mechanism with an IT-based risk management system to physically verify the records on a sample basis.

As per the RoDTEP guidelines that were also notified, certain categories which are not eligible for the rebate include export goods which are subject to minimum export price, restricted and prohibited items, deemed exports, exports through transshipment, supplies of goods manufactured by domestic tariff area units to SEZs, and products manufactured or exported by units situated in special economic zones.

The ministry said that rebates under the scheme shall not be available in respect of duties and taxes already exempted or remitted or credited.

Govt Likely to Raise Rural Job Scheme Spending by ₹25,000 cr

Yogima.Sharma
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New Delhi: The government is likely to enhance annual expenditure under the rural employment guarantee scheme by over ₹25,000 crore as the outgo has exceeded 70% of the budgeted allocation in the first four and a half months of the fiscal year. A large chunk of distressed labour from urban India has continued to seek work under the Mahatma Gandhi National Rural Employment Guarantee Scheme (MGNREGA).

Data show the expenditure under the scheme stood at ₹2,572.29 crore on August 17. This is 72% of the ₹7,300 crore allocated for FY22 or 47.2% of the previous year's over-

Enhanced Funding?

Govt may hike allocation to MGNREGA

FY22 BE at ₹73,000 cr

May go up by at least ₹25,000 cr

MGNREGA allocation raised by ₹40,000 cr in FY21

all expenditure of ₹1.11 lakh crore. Even person-days of work generated are at the halfway mark of last year and stand at 1.58 billion. This is 40.5% of the 3.89 billion person-days of work generated in FY21. A top government official told ET

that the government is currently assessing the demand and funds can be allocated accordingly.

"Going by the current demand, we will need more funds under MGNREGA. As of now it looks like we would need an additional ₹25,000 crore," he said. "However, the amount can be raised further if there is more demand for work under the scheme."

The government had last year enhanced allocation to the scheme by ₹40,000 crore after the nationwide lockdown in April and May forced millions of migrant workers to move back to their rural homes and seek work under the programme. The share of agriculture in overall employment has been going up and the surge was even more pronounced last year.

Taliban Surge Pushes Dry Fruit Prices in India

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Kolkata: Militant group Taliban's rapid takeover of power in Afghanistan over the past week is having some ripple effects on Indian commodity markets with questions raised over availability of dry fruits in the upcoming festive season and tea exports to Afghanistan. Dry fruit prices are already on the rise. Prices in the country's largest wholesale market, Khari Baoli market in Delhi's Chandni Chowk that supplies to the entire country, have moved up by 10% in the last three days and may rise further, wholesalers said. "Prices have appreciated in the last three days when it became clear that Taliban will shortly take over the capital city of Kabul," Sandeep Jatia, a wholesaler from Khari Baoli market, told ET. "Supply-side worries have pushed up prices and if this trend continues, then dry fruits, which are used for corporate gifting too during festive season, will go up." Retail prices of dry fruits have increased 20-30% in the past one week, according to Dinesh Purohit, a retailer at Mumbai's Crawford market.

India is a major importer of dry fruits such as dried raisin, walnut, almond, fig, pine nut, pistachios and dried apricot from Afghanistan. The country also imports fresh fruits such as cherry and watermelon from there.

Traders say Afghanistan accounts for 30% of India's ₹20,000-crore dry fruits market.

Tea exporters, too, are worried about the situation and are hoping that the new rulers will not take any step to destabilise trade, impacting tea exports from India. Though Afghanistan buys more teas from Kenya compared to India, it is an important market for tea exporters. "Every market, big or small, is important for us," said Vivek Goenka, chairman of Indian Tea Association. "More so when tea exports have fallen to 71.07 million kg from 76.28 million kg in the first five months of calendar 2022. Any disruption in any of our exporting markets is a concern for us." In 2020, Afghanistan had bought teas worth ₹25-30 crore from India, a senior member of Calcutta Tea Traders Association said.

Amazon's Food Delivery Plans Lost in Woods

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Mumbai: Ecommerce marketplace Amazon India, which launched its food delivery app — Amazon Food — from Bengaluru in 2020, remains a fringe player, way behind industry leaders Swiggy and Zomato, despite a steady recovery in the online food ordering market a year into the Covid-19 pandemic.

Though Amazon Food is present in more than 70 pin codes in the city, restaurant partners think of it as a "side bet" for the Big Tech player, as it has barely made a dent in the market even after launching its pilot offering last year.

For many restaurant partners, volumes on Amazon Food have been less than 1% and the company's seeming lack of aggressiveness in scaling up the food delivery business — whose entry was expected to break the market duopoly of Swiggy and Zomato — has surprised industry players.

"There hasn't been as much input into the restaurant or the food business from Amazon as we expected it to be. I thought they would be market leaders and dominators by now, but it's taken a substantial amount of time," said Ranveer Sabhani, Business Head-South, Impresario Entertainment and Hospitality, which owns brands like Smoke House Deli and Social. Sabhani said 1% of its total food delivery business, which includes eight brick and mortar restaurants and six dark kitchen brands, came from Amazon between April and July. "Maybe it's just Covid-19, or they did not want to scale up, or manpower was an issue at that point in time and they want to concentrate on what they're best at," he added.

Despite taking far lower commissions per order — of 10-15% — compared to Swiggy and Zomato, there are only a limited number of restaurants on Amazon. Industry sources said the problem appeared to be three-

fold: fewer restaurants due to strict onboarding standards on the app, unwillingness to engage in discounting wars, and sub-par discovery of the food category on its app. While restaurant partners were expecting a renewed push from Amazon this year, it has yet to materialise, said Ankit Nagori, founder of CureFoods, which has three brands on Amazon. Amazon's stringent multi-point checks to onboard restaurants create supply-side constraints, he said. "They don't push the category as much on the app but that's true for most Amazon categories until they are confident about it," he said, adding EatFit receives less than 5% of its total volumes from Amazon Food. "But I think the ramp-up for this has been slower than a lot of the other categories for sure."

Amazon conducts kitchen and facility audits before it accepts a restaurant partner and is known for rejecting those who do not meet those standards. Apart from offering sporadic discounts, the company is mapping out its own strategy, even as Swiggy and Zomato have raised over \$1 billion each from the private and public market, respectively. Nitin Saluja, cofounder of Tiger Global-backed Chaayos, said Amazon is building for the long-term and that he does not expect "a behemoth like Amazon to

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ge in all these games," Saluja said. In response to ET's queries, an Amazon spokesperson said that food had become the "most frequently ordered category on Amazon today and we continue to grow and expand the service." Both Swiggy and Zomato have renewed their push for discounting, ET reported in July.

On a recent call with investors organised by ICICI securities, Rahul Bothra, the chief financial officer of Swiggy, said that given the duopoly situation currently management does not see the need for hyper-discounting. For its founding anniversary earlier this month, Swiggy introduced a 60% discount and slashed prices for its free delivery subscription model. Supr Daily, the company's subscription-based platform for morning delivery of essentials like milk and breads that it acquired in 2018, has also reduced prices and bought down delivery costs.

Bothra said that given the significant under-penetration in the addressable market, Swiggy - a SoftBank-backed company that recently raised over \$1 billion - considers the need for investments to drive user addition and transaction frequency.

In an interview with ET in March, before Zomato listed on domestic exchanges, its chief executive Deepinder Goyal said that he does not underestimate Amazon but that he does not fear it either.

"I think whenever there's a large market, different people are going to want to pay for it. And Amazon is one of those companies. We have to just innovate faster and get better, and make sure customers choose us over anyone else," he had said.

For now, restaurant partners view Amazon as an "additional channel" to capture a single-digit market share. Industry players also agree that whenever Amazon decides to double down on food delivery, it will offer better service, commission, and ready access to their large user base.

Ex-Wipro COO Bhanumurthy Ballapuram Joins Google Cloud

Joins as vice-president for customer experience, Japan and Apac

Our Bureau

Bengaluru: Former Wipro president and chief operating officer Bhanumurthy Ballapuram has joined Google Cloud as its vice-president for customer experience, Japan and Asia Pacific region.

He will report to John Jester, global vice president for customer experience at the cloud computing service of Google, the company said in a statement on Tuesday. Ballapuram will partner with the firm's regional leadership, in-

cluding Karan Bajwa for Asia Pacific and Tomoyuki Hirate for Japan, "to further our commitment to the success of our customers and continue to advance Google Cloud's enterprise momentum in the market", it said. Ballapuram had retired from Wipro early this year. Google Cloud

has been aggressively trying to expand its market share as it competes with the likes of Microsoft and Amazon Web Services, and has hired some key executives as part of this strategy.

Bhanumurthy Ballapuram will partner with the firm's regional leadership, including Karan Bajwa for Asia Pacific & Tomoyuki Hirate for Japan



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FUNDING STARTUPS WITH PENSION MONEY Need to Sort Valuations First: PFRDA

Our Bureau

New Delhi: Pension Fund Regulatory and Development Authority (PFRDA) on Tuesday said that valuations issues needs to be addressed before pension money can flow into Startups.

"Apart from the risk element that is involved there are certain other issues, valuation is a huge issue, because today the way we do it, all investments are valued at the end of the day," said Supratim Bandyopadhyay, chairman PFRDA, adding that the pension authority is, however, open to looking at new areas of investment. When asked that the government wants Life Insurance Corporation (LIC) and Employees' Provident Fund Organization (EPFO) to invest in

Start-ups, he said that in our sector, the pension funds declare the net asset value on a daily basis. "This is not true for EPFO and LIC," he noted.

Yesterday, Department for Promotion of Industry and Internal Trade (DPIIT) had said that they

are in talks with EPFO & LIC to allow pension and insurance funds to flow to start-ups. "We are trying that EPFO and LIC create a fund along with the private sector. We are trying to encourage them and get them on board," Anil Agrawal, addl secretary, DPIIT had said.

ANNEXURE 4 - PUBLIC NOTICE
Notice is hereby given that I/W, Khira Madhukar Pandya presently residing at Yogheshwar Bungalow, Narayan Nagar Road, Paldi, Ahmedabad being the Shareholder/s of Nirion Limited ("the Company") with respect to 400 nos. of equity shares under the Folio No. Q19244. I have found that 400 (no.) Equity Share Certificate/s under the said folio is/are lost/misplaced at my/our end for which, I/W have applied to the Company to issue duplicate Share Certificate/s in lieu of the original share certificate/s.

Any person having claims or objection for the issue of Duplicate Share Certificate/s as aforesaid shall lodge claims or objections with the Reg. Office at Pahadi Village, Off the Western Express Highway, Goregaon (East), Mumbai 400 063 within 14 days from this date of publication, if no claims or objections are received for the same within the said period, then the Company will proceed to issue duplicate Share Certificate/s. The original Share Certificate/s shall be treated as cancelled once the duplicate share certificate/s is/are issued by the Company.
Date : 17.08.2021 Place : Ahmedabad SD/- Company Secretary

DEBTS RECOVERY TRIBUNAL-I

Ministry of Finance, Department of Financial Service, Government of India
2nd Floor, Bhikhubhai Chambers, Nr. Kochrab Ashram, Ellisbridge, Paldi, Ahmedabad-380 006

SALE PROCLAMATION

FORM NO.22 (Earlier 62) [Regulation 37 (1) DRT Regulations, 2015]
See Rule 52 (1) of the Second Schedule to the Income-tax Act, 1961

E-AUCTION/SALE NOTICE

**PROCLAMATION OF SALE UNDER RULES 38, 52(2) OF SECOND SCHEDULE TO THE INCOME TAX ACT, 1961
READ WITH THE RECOVERY OF DEBTS TRUST TO BANK AND FINANCIAL INSTITUTIONS ACT, 1993
R.C. No. 246/2019 O.A. No. 525/2015**

Certificate Holder BANK OF BARODA v/s Certificate Debtors M/S. HANS ISPAT LTD. & ORS

To,
CD No. 1. M/s Hans Ispat Ltd.A-1, Skylark Apartment, Opposite Jodhpur Police Station, Near Shivranjani Cross Road, Satellite, Ahmedabad-380015 Gujarat
Also at: 72, Palodia (Via Thaltej), Ahmedabad-382115, Gujarat
Also at: Survey no. 5/P, 9-13, Village Budhahora, Bhachau-Bhuj Road, Tal: Anjar, Dist: Kutch, Gujarat
CD No. 2. Mr Shailesh Bhandari, A-1, Skylark Apartment, Shivranjani, Satellite, Ahmedabad-380015, Gujarat
CD No. 3. Mr Mukesh Bhandari, A-1, Skylark Apartment, Shivranjani, Satellite, Ahmedabad-380015, Gujarat

The under mentioned property will be sold by Public E-auction sale on 24th, September, 2021 for recovery of sum of Rs.32,82,25,571.70 (Rupees: Thirty Two Crores Eighty Two Lacs Twenty Five Thousand Five Hundred Seventy One & Paise Seventy only) plus interest and cost payable as per Recovery Certificate issued by Hon'ble Presiding Officer, DRT-I (less amount already recovered, if any), from Certificate Debtors.

| DESCRIPTION OF PROPERTY | | | | | | | |
|-------------------------|---|--|--|---|---|---|---|
| No. of lots | Description of the property to be sold with the names of the co-owners where the property belongs to defaulter and any other person as co-owners. | Revenue assessed upon the property or any part thereof | Details of any other encumbrance to which property is liable | Valuation also state Valuation given, if any, by the Certificate Debtor | Claims, if any, which have been put forward to the property, and any other known particulars bearing on its nature and value. | Reserve Price below which the property will not be sold | EMD 10% of Reserve price or Rounded off |
| 1. | 2. | 3. | 4. | 5. | 6. | 7. | 8. |
| Lot No. | | | | | | Reserve Price in Lacs. | 10% EMD in Lacs. |
| 1. | All that piece or parcel of freehold non-agricultural land situate lying and being at Village & Mouje-Budhahora, Taluka-Anjar, in the registration District-Kutch and Sub-District-Kutch and Sub-District-Anjar bearing survey no.9/2, 10, 11, 12, 13/P1, 13-P2, 24, 25 & 26/2 measuring 2,54,276 Sq. Mtrs together with all the buildings and structures standing thereon. | Not known | Not known | No | Not known | 1670 | 167 |
| 2. | Plant & Machinery of M/s. Hans Ispat Ltd located at non-agricultural land bearing survey No. 9/2, 10, 11, 12, 13/P1, 13-P2, 24, 25 & 26/2 at Village & Mouje Budhahora, Taluka-Anjar, in the Registration District-Kutch and Sub-District-Anjar. | Not known | Not known | No | Not known | 1670 | 167 |
| 3. | Combined lot of Lot No. 1 & 2 | Not known | Not known | No | Not known | 3640 | 364 |

Note: It is to be noted that the properties mentioned at Lot No.2 in above is movables and therefore the highest bidder for this lot of properties will have to deposit entire sale consideration & the poundage fee in r/o this lot immediately within 24 hour after completion of e-auction process. E-auction agency is directed to intimate all such highest bidders along with the lot no. and the bid amount immediately after the sale.

NOTE: preference will be given to the buyers of Lot no.3

- Auction/bidding shall only be through online electronic mode through the e-auction website i.e. <https://www.drt.auctiontiger.net>
- The intending bidders should register the participation with the service provider well in advance and get user ID and password for participating in e-auction. It can be procured only when the requisite earnest money is deposited in prescribed mode below.
- EMD shall be deposited by through RTGS/NEFT latest by 22.09.2021 as per details as under:
Bank Name and Address : Bank of Baroda
Account Name : Assets Recovery Management Branch
Account No. : 0095020000743
IFSC Code No. : BARB0CONNAU
Branch Address : Asset Recovery Management Branch, New Delhi
EMD deposited thereafter shall not be considered for participation in the e-auction.
- In addition to above, the copy of PAN Card, Address Proof and Identity Proof, E-mail ID, Mobile Number, in case of the company, copy of board resolution passed by the Board of Directors of the company or any other document confirming representation/authority of the company and the Receipt/Counter File of such deposit should reach to the said service provider through e-auction website by uploading softcopies on or before 22.09.2021 and also hardcopies alongwith EMDs deposit receipts should reach at the Office of Recovery Officer-1, DRT-I, Ahmedabad by 23.09.2021. It is also held that earnest money of unsuccessful bidders shall be returned back in the respective accounts such bidders through the same mode of payment.
- Prospective bidder may avail online training from service provider:
Name of Auction Agency : E-procurement Technologies Ltd. (AuctionTiger)
Address : B-705, Wall Street-II, Opp. Orient Club, Near Gujarat College, Ellisbridge, Ahmedabad-380006, Gujarat (India)
Contact person : Mr. Chintan Bhatt, Mob. No. +91 9265562821
Helpline Nos. : 079-61200594/598/588/587/538
Email Address : chintan.bhatt@auctiontiger.net
For any queries related to auction and property contact : Mr. Manoj Kumar(DRT), Mob. No. 9891284531
Mr. P.Gangte, Officer Mob-9711908984
e-mail: ARMDL@bankofbaroda.co.in
- Prospective bidders are advised to visit website <https://www.drt.auctiontiger.net> for detailed terms & conditions and procedure of sale before submitting their bids.
- The property shall not be sold below the reserve price.
- The property shall be sold in 03 lots, with Reserve Price as mentioned above lot.
- The bidder shall improve offer in multiples of Rs.1,00,000/ for Lot No. 1, 2 & 3 during entire auction period.
- The property shall be sold "AS IS WHERE IS BASIS" and shall be subject to other terms and conditions as published on the official website of the e-auction agency.
- The highest bidder shall have to deposit 25% of his final bid amount after adjustment of EMD already paid, by immediate next bank working day by 4:00 P.M. through RTGS/NEFT in the account as mentioned above.
- The successful bidder/auction purchaser shall deposit the balance 75% of sale consideration 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 immediate first bank working day through RTGS/NEFT in the account as mentioned above. In addition to the above, the purchaser shall also deposit poundage fee @1% on total sale consideration money (plus Rs.10) through DD in favour of The Registrar, DRT-I, Ahmedabad. The DD prepared towards poundage's fees shall be submitted directly with the office of Recovery Officer, DRT-I, Ahmedabad.
- In case of default of payment within the prescribed period, the deposit, after deduction the expenses of the sale, may, if the undersigned thinks fit, be forfeited to the Government Account and the defaulting purchaser shall forfeit all claims to the property or the amount deposited. The property shall be resold forthwith, after the issue of fresh proclamation of sale. Further the purchaser shall also be liable to make good of any shortfall or difference between his final bid amount and the price for which it is subsequently sold.
- Schedule of auction is as under:-

| Date and Time of Inspection | 3rd, 6th, 13th & 17th September, 2021 | Between 3.00 PM to 5.00 PM |
|---|---------------------------------------|---|
| Last date of uploading proof of EMD/document | 22.09.2021 | Up to 04.00pm |
| Last date of submissions of hard copies of proof of EMD/documents with office of the Recovery Officer | 23.09.2021 | Up to 05.00pm |
| Date and Time of E-Auction: | 24.09.2021 | Between 12.00 Noon to 1.00pm (with auto extension clause of 5 minutes, provided sale shall be completed by 3.00 pm) |

15. The Recover Officer has the absolute right to accept or reject any bid or bids or to postpone or cancel the e-auction without assigning any reasons.

Issued under my hand and seal of this Tribunal on this 06th day of August, 2021

(ALOK KUMAR DIXIT)
RECOVERY OFFICER-I, DRT-I, AHMEDABAD