



23 February 2021

The General Manager  
Corporate Relations Department  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai – 400 001  
Scrip Code: 500770

National Stock Exchange of India Ltd.  
Exchange Plaza  
Bandra-Kurla Complex  
Bandra (E)  
Mumbai 400 051  
Symbol: TATACHEM

Dear Sir,

**Sub: Newspaper Advertisement**

Please find enclosed herewith the newspaper advertisement pursuant to SEBI Circular No. SEBI/HO/MIRSD/DOS3/CIR/P/2018/139 on standardised norms for transfer of securities in physical mode, published in Business Standard (English) and Navshakti (Marathi) on February 23, 2021.

These are also being made available on the website of the Company at [www.tatachemicals.com](http://www.tatachemicals.com).

You are requested to take the same on record.

Thanking you,

**Yours faithfully,  
For Tata Chemicals Limited**

**Rajiv Chandan  
General Counsel & Company Secretary**

Encl.: a/a

**TATA CHEMICALS LIMITED**

Bombay House 24 Homi Mody Street Fort Mumbai 400 001  
Tel 91 22 6665 8282 Fax 91 22 6665 8143/44 [www.tatachemicals.com](http://www.tatachemicals.com)  
CIN : L24239MH1939PLC002893

# Centre may go Canada way to set up land monetisation SPV

NIKUNJ OHRI  
New Delhi, 22 February

## THE PLAN

- Finance minister has proposed monetising of land — either by way of direct sale or concession, or by similar means
- The Centre plans incorporation of an SPV to carry out monetisation of surplus land
- Pending litigation and lease terms are roadblocks to PSUs' attempt at selling their land assets
- Centre considering asset transfer to SPV and subsequent sale to buyer
- But the SPV will have professionals to help PSUs in disposing surplus land assets marred by litigation



The government is studying several global sovereign-run land banks and may settle for a model similar to the one in Canada as it finalises setting up of a special purpose vehicle (SPV) for monetisation of assets of state-run companies.

The Department of Investment and Public Asset Management (Dipam) is studying the model of Canada Lands Company — a federal government entity that specialises in real estate and managing tourist destinations — and considers it 'good' to replicate in India, said a top government official.

In the Budget Speech, Finance Minister Nirmala Sitharaman had proposed incorporation of a SPV that would carry out monetisation of surplus land with government departments and public sector units (PSUs). "Monetising of land can either be by way of direct sale or concession or by similar means," Sitharaman had said.

Over the years, PSUs have been unsuccessful in selling

their land assets due to pending litigation and lease terms. The SPV would have experienced professionals who would help PSUs in disposing their surplus land assets marred by litigation.

Canada Lands Company has been able to dispose and monetise surplus land of government departments, and Dipam is examining it, the official said. The government is exploring if the Canada model

can be replicated, but at the same time would try to keep the SPV unique in the Indian context, he said. "We are studying the Canada model, among others such as the one in Britain," said the official. World Bank is assisting the government with this, he said.

Soon, the structure of the organisation would also be finalised, the official said. The government is also considering how these assets would be

transferred to the SPV, and subsequently sold to a buyer. "It may not be a direct sale, it could be a concession or a public private partnership arrangement, too," he said.

The Canada model Canada Lands Company was established in 1956, and is a self-financing federal government corporation. The company receives no government funding, and pays dividend to

the Canadian government from the profit it makes.

The company works with the local government and communities to create projects that are financially viable, with an aim of value creation.

One of the mandates of the company is to ensure orderly disposition of selected surplus properties with best value. When the body was set up, government departments were incentivised to dispose of their holdings with no immediate benefits, paving the way for private sector to make a better use of such assets.

It also maintains ownership or management of certain properties, which benefit from government presence such as the tourist attraction destinations, the famous one managed by the company being Canada's National Tower. The company also purchases strategic surplus properties at fair market value and then improves, manages or sells them for the benefit of local communities and its shareholder — the Canadian government. Since 1995, the company has developed nearly 2,000 affordable housing units and 12 school sites, among others.

# Steel prices to recover on positive China cues

Will also help manage demand-supply equation

ISHITA AYAN DUTT  
Kolkata, 22 February



## THE TRIGGER

- Strong opening after Chinese New Year with a rally in iron ore and HRC futures
- Increased focus on green steel to contain production
- Possibility of reduction in export incentives to balance exports
- Expectations of another round of infrastructure push

Positive cues from China — which accounts for 56.5 per cent of the global crude steel production — are likely to keep demand and supply in balance, and provide support to prices.

All eyes have been on the Chinese market, which opened last week after New Year holidays, as it was widely expected that prices would recover after the weakness seen in January.

Jayanta Roy, senior vice-president at ICRA, said barring last year when Covid-related restrictions affected China's steel demand in February, historical trends show a typical upward movement in steel prices after New Year festivities.

After soaring to \$770 a tonne for hot rolled coil (HRC) in December, Chinese prices dropped to \$625 a tonne in January. Prices, however, recovered to \$645 a tonne in February. In India, too, the rally paused after peaking in January.

Secondary producers, which account for two-thirds of the production in long products, reduced prices from mid-January. While in February, primary producers dropped prices. In flat products, there was softness in the trade segment.

China opened on a strong note on February 18. The data sourced from SteelMint showed that Dalian's most traded May 2021 iron ore futures contract climbed by RMB 60 to close at RMB 1,131 a tonne (\$174.35). Rebar futures on Shanghai Futures Exchange surged by as much as RMB 125 and hot rolled coil moved up by RMB 100.

Ranjan Dhar, chief marketing officer, AM/NS India, said, "The cues from China look favourable so far, on account of futures for HRC and iron ore, that opened positively."

Jayant Acharya, director

(commercial & marketing), JSW Steel, explained if overall raw material prices remain elevated it would reduce margins in China and provide a floor for steel prices. "So there should be stability around prices," he added.

A secondary producer in the long product segment also said the sentiment had improved in the last 10 days and the strong opening in China was a positive.

There are other positive indicators emerging from China that could augur well for India.

Acharya pointed out, "There are three messages coming out of China: an increased focus on moving towards green steel and reducing pollution, which would contain inefficient production. There is a move to contain exports (there is a possibility of reducing export rebates from 13 per cent to 9 per cent) and a forecast that demand in China will rise slightly in 2021." "This will increase export prices to the extent of reduction in rebate and help bridge the gap between Chinese steel prices and the rest of the world. Also lower/ balanced exports would be good for the steel industry globally," he said.

Dhar said that giving further impetus to the positive

sentiment was yet another possible infrastructure push by China that would revive demand for construction material in that country.

Additionally, with the pollution curbs, China could resort to importing billets from countries like India. In the initial months of lockdown in India, all major steel producers had exported billets and China accounted for the lion's share.

In the first quarter, billet exports from India had stood at 2.3 million tonnes and dropped to 1.1 million tonnes in Q3 as domestic demand picked up. Steelmakers expect demand to remain strong in the home market, even though prices had seen some pressure.

"I am optimistic about demand prospects in India, being supported by macroeconomic growth. Newer segments are showing signs of recovery like commercial vehicles, yellow goods, infrastructure, etc.," Dhar said.

"The signs of weakness in the trade segment were on account of traders trying to book profits on material brought in October, November and December. By February-end, they should have reduced considerable inventory. I am not concerned as long as demand remains good," he added.

## Modi launches ₹3,222-crore petro, gas projects in Assam

Opening the coffers of his government for poll-bound Assam, Prime Minister Narendra Modi on Monday slammed the successive Congress dispensations that ruled the country since Independence for the "neglect" of the state and the northeast for decades.

On his third visit to Assam in a month, Modi, who dedicated to the nation three major projects in the petroleum sector worth over ₹3,222 crore, enumerated steps taken by the state government led by Sarbananda Sonowal and the centre over the past few years for its balanced growth.

## PM to address meet on divestment tomorrow

Prime Minister Narendra Modi will address a webinar on implementation of divestment-related announcements made in the Union Budget on February 24, said an official.

The meeting will be attended by Finance Minister Nirmala Sitharaman and officials from finance and other government departments. **BS REPORTER**

**INDIAN INSTITUTE OF BANKING & FINANCE**  
Website: www.iibf.org.in, email: admin@iibf.org.in

**REQUEST FOR PROPOSAL (RFP)**

Indian Institute of Banking & Finance (IIBF) invites bids for "Software Maintenance and Development Services". Interested bidders can download the "Request For Proposal (RFP)" document which contains details of the assignment from the Institute's website [www.iibf.org.in](http://www.iibf.org.in). Last date for submission of the Bid is 15<sup>th</sup> March 2021, 3.00 PM. Mumbai, 22/02/2021  
Chief Executive Officer

**TATA TATA POWER**  
The Tata Power Company Limited  
(Corporate Contracts Department)  
Smart Center of Procurement Excellence, 2nd Floor, Sahar Receiving Station, Near Hotel Leela, Sahar Airport Road Anandhi (E), Mumbai 400 059, Maharashtra, India  
(Board Line: 022-67173917) CIN: L28920MH1919PLC000567

**NOTICE INVITING TENDER (NIT)**

The Tata Power Company Limited invites tenders (2 part bidding) from eligible vendors for the following package to be done for Tata Power Distribution in Odisha (NESCO)

Tender Enquiry No.	Work Description
TPCODM/AA/O/N026	Rate contract for supply of LT Cables.
TPCODM/AA/O/N027	Rate contract for supply of HT XLPE & AB Cables.
TPCODM/AK/O/N028	Rate contract for supply of AB Switch
TPCODM/AK/O/N029	Rate contract for supply of AL Sockets

For detailed tender document, please visit Tender section on website <https://www.tatapower.com>. Further details for participating in tender is given in the tender document.

Interested bidders to submit Tender Participation Fee and Authorization Letter through email before 2<sup>nd</sup> March 2021, 15:00 Hrs, after which link from Tata Power e-Tender shall be shared. All future communication regarding the tender, bid submission, bid submission date extension etc will be done with participating bidders only, through Tata Power E-Tender system.

**TATA CHEMICALS LIMITED**  
Regd. Office: Bombay House, 24, Homi Mody Street, Fort, Mumbai - 400 001  
Tel: +91 22 6665 8282 Website: www.tatachemicals.com  
CIN: L24239MH1939PLC002893 Email: investors@tatachemicals.com

**NOTICE**

Notice is hereby given pursuant to circular no. SEBI/HO/MRSD/DOS3/CIR/P/2018/139 dated November 6, 2018 ("the Circular") issued by the Securities and Exchange Board of India, that the Company has received the following requests to transfer the equity shares from the name(s) of the shareholder(s) ("Transferor") to the name(s) of the proposed transferee(s) ("Transferee").

The details of the proposed transfers are:

Sr. No.	Folio No.	Name of the Transferor(s)	No. of equity shares of ₹10 each	Distinctive numbers	Name of the Transferee(s)
1	C1M0035115	Mukund Mulraj Tanna Janak Mulraj Tanna	50	139354979-139355028	Bipin L Gokani
2	C1M0021959	Mulraj Pitamberdas Tanna Janak Mulraj Tanna	50	11608037-11608061 28206456-28206480	Bipin L Gokani

Any person who has any objection in respect of the proposed transfer of equity shares referred to above, shall intimate in writing to the Company Secretary at the Registered Office of the Company and/or to the Registrar & Transfer Agent, Ms. TSR Darashaw Consultants Private Limited, within 30 days from the date of publication of this notice and if no objection is received by the Company within the stipulated period then the Company shall proceed with the transfer of the said equity shares in favour of the above-mentioned transferee(s), without any further intimation. The information is also being made available on the website of the Company at [www.tatachemicals.com](http://www.tatachemicals.com).

For Tata Chemicals Limited  
Sd/-  
**Rajiv Chandan**  
General Counsel & Company Secretary

Place: Mumbai  
Date: February 22, 2021

**PREMIER ENERGY AND INFRASTRUCTURE LIMITED**  
Regd. Office: Ground Floor, Tangy Apartments, 34, Dr P.V. Cheriaan Road, Egmore, Chennai-600 008.  
Phone No. 044 - 28270041 Email id: [premierinfra@gmail.com](mailto:premierinfra@gmail.com)  
CIN:L45201TN1988PLC015521

**Extract of Consolidated Unaudited Financial Results for the Quarter ended 31<sup>st</sup> December, 2020** (Rs. in Lacs)

Sl. No.	Particulars	Quarter Ended			Year Ended
		31.12.2020 Unaudited	30.09.2020 Unaudited	31.12.2019 Unaudited	31.03.2020 Audited
1	Income from Operations	-	-	-	0.83
2	Profit / (Loss) for the period (before Tax, Exceptional and / or Extraordinary items)	(68.39)	(76.56)	(264.56)	(804.70)
3	Profit / (Loss) for the period before Tax (after Exceptional and / or Extraordinary items)	(68.39)	(76.56)	(264.56)	(468.83)
4	Profit / (Loss) for the period after Tax (after Exceptional and / or Extraordinary items)	(68.39)	(76.56)	71.32	(468.83)
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and other Comprehensive Income after tax]	(68.39)	(76.56)	71.32	(474.40)
6	Equity Share Capital	4135.01	4135.01	4135.01	4135.01
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	-	-	-	186.79
8	Earnings per Share (of Rs. 10 <sup>/-</sup> each)				
a)	basic	(0.17)	(0.19)	(0.64)	(1.96)
b)	Diluted	(0.17)	(0.19)	0.17	(1.15)

Note:  
a. The above is an extract of the detailed format of the Financial Results for the Quarter ended 31<sup>st</sup> December, 2020. The full format of the Standalone Results are available on the Company's website [www.premierenergy.in](http://www.premierenergy.in).  
b. The Standalone Results for the quarter ended December, 2020 are here under.

Sl. No.	Particulars	Quarter Ended			Year Ended
		31.12.2020 Unaudited	30.09.2020 Unaudited	31.12.2019 Unaudited	31.03.2020 Audited
1	Total Income from Operations	-	-	-	0.37
2	Profit / (Loss) for the period before Tax (after Exceptional and / or Extraordinary items)	(62.02)	(70.56)	(243.05)	(773.82)
3	Profit / (Loss) for the period after Tax (after Exceptional and / or Extraordinary items)	(62.02)	(70.56)	92.82	(437.95)
4	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and other Comprehensive Income after tax]	(62.02)	(70.56)	92.82	(443.52)

For Premier Energy and Infrastructure Limited  
M Narayanamurthi  
Managing Director  
DIN: 00332455

Place : Chennai  
Date : February 11, 2020

# Ind-Ra upgrades FY22 banking outlook to stable

ABHIJIT LELE  
Mumbai, 22 February

India Ratings and Research (Ind-Ra) has upgraded the outlook on the banking sector from 'negative' to 'stable' for fiscal year 2021-22 (FY22).

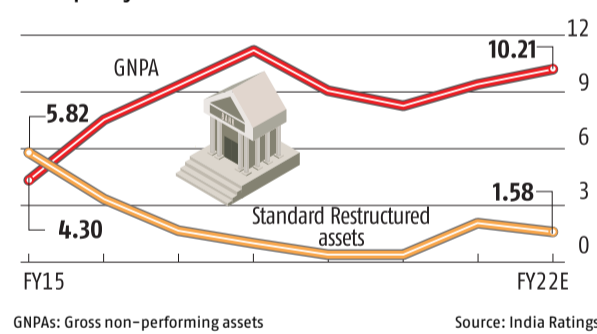
The change in outlook is driven by a reduction in the system-wide Covid-linked stress to below the expected levels on the back of liquidity and emergency credit support, especially to micro, small, and medium enterprises (MSMEs).

Banks have also strengthened their financials by raising capital and building provision buffers, Ind-Ra said in a statement.

The rating agency has upgraded its FY21 credit growth estimates to 6.9 per cent from 1.8 per cent. The credit is expected to grow at

## HEALTH OF INDIAN BANKS

Asset quality trend of banks in %



8.9 per cent in FY22, on the improvement in the economic environment in October 2020-March 2021 (2HFY21) and the government's focus on higher spending, especially on infrastructure.

The agency estimates

gross non-performing assets (GNPAs) of banks to be at 8.8 per cent in FY21. This would move up to 10.1 per cent in FY22. Stressed assets (GNPAs plus restructured loans) would be at 10.9 per cent. The provisioning cost has fallen from its earlier estimate of 2.3

per cent for FY21 to 2.1 per cent (including Covid-linked provisions) and is estimated at 1.5 per cent for FY22.

It also revised the outlook on public sector banks (PSBs) to 'stable' for FY22 from 'negative'. The regulatory changes led to an improvement in PSBs' ability to raise AT-I capital. Also, a high provision cover on legacy bad loans, overall systemic support resulting in lower-than-expected Covid-19 stress, and minimal surprises arising out of amalgamation of PSBs worked to the benefit of PSBs.

The fact that the government has earmarked ₹34,500 crore for infusion into PSBs in Q4FY22 should suffice for their near-term growth needs, Ind-Ra said.

The agency maintained 'stable' outlook for private banks. They continue to gain

market share, both in assets and liabilities, while competing intensely with PSBs. Most have strengthened their capital buffers and proactively managed their portfolio.

As growth revives, large private banks would benefit from credit migration due to their superior product and service proposition, it said.

Ind-Ra estimates that about 1.24 per cent of the total bank book is under incremental proforma NPA and about 1.75 per cent of it could be restructured by the end of FY21. As a conservative measure, the agency has not adjusted for overlaps between those categories. This is the incremental stress purely on account of the Covid-19 pandemic and does not include the slippages that banks would witness in the normal course of business.

# 'Commerce ministry should remove impossible terms in SEZ guidelines'



CHATROOM  
**T N C RAJAGOPALAN**

We are an EOU. We want to buy some capital goods earlier imported and used by a SEZ unit. The proviso to Rule 34 of SEZ Rules, 2006, at the relevant part (ii), says that in case a unit is unable to utilise goods or services imported or procured from DTA, it may sell them to another unit, or to an EOU/STP/EHTP/BTP, without payment of duty; or (iii) sell to an EOU/STP/EHTP/BTP— (a) on payment of IGST as applicable under section 5 of

the IGST Act, 2017; and (b) without payment of duty of customs leviable thereon under the First Schedule to the Customs Tariff Act, 1975 and additional duty, if any, leviable thereon, under sub-sections (1), (3) and (5) of section 3 of the said Act and such sale shall also be made without payment of IGST and compensation cess leviable thereon under sub-sections (7) and (9) of section 3 of the said Act, as per notification issued by the Department of Revenue and such exemptions, as applicable. This is very confusing. Could you please clarify? This provision is badly drafted, because at (iii)(a), it says IGST must be paid, and at (iii)(b) it says IGST need not be paid. Since (iii)(a) and (iii)(b) are joined with "and", it means both conditions have to be fulfilled, which is impossible. The way to reconcile is to read this provision in har-

mony with Section 30 of the SEZ Act, 2005 and Rules 46(12) and 46(13) of the SEZ Rules, 2006 and arrive at a conclusion that the word "and" between (iii)(a) and (iii)(b) must be read as "or".

Then the meaning that emerges is that in case the SEZ unit sends the goods to EOU/STP/EHTP/BTP under the relevant Customs exemption notification 52/2003-Cus dated March 31, 2003, the exemption from BCD and IGST will be available. The Commerce Ministry should amend the Rule 34 suitably and also the Rules 46(12) and 46(13), as the procurement certificate has been replaced with the intimation prescribed under Rule 5 of Customs (Import of Goods at Concessional Rate of Duty) Rules, 2017.

We had imported an item of capital equipment but during the commissioning stage, it was found that there was a

design mistake. Foreign suppliers have asked us to return the equipment and said they will refund the purchase price. Does it require the EDE/GR waiver route, because there will be a refund of the amount? Can we export it as our routine merchandise, as we regularly export products? From what you say, it appears you have remitted the payment against original import and so that transaction is closed in IDPMS. Against the export of the imported capital goods, you expect to get the remittance. So, there is no case for seeking a GR/EDF waiver. You can re-export the machine and claim drawback of the duty paid under Section 74 of the Customs Act, read with the Re-export of Imported Goods (Drawback of Customs Duties) Rules, 1995 and notification 19-Cus dated February 6, 1965.

# Loans with dues in excess of 90 days show spike in Dec '20: ICRA

The loans with 90-day overdue (known as harder bucket delinquency) showed a spike across asset classes in December 2020 compared with the pre-moratorium levels due to the impact of the pandemic, according to ICRA.

The delinquencies, which were 0.6-0.7 per cent level in February, shot up to 3.4-3.6 per cent in case of SME and MFI segment by December, it said. The borrowers who missed their September, October, and November monthly instalments moved to the 90+ dpd bucket. Such is considerably higher in the SME and microfinance loans.

The incremental slippages in the softer buckets (0-30, 30-60 and 60-90 days past due) in retail loan pools has not seen any incremental material rise in December 2020 compared to previous months. This indicates lower incremental build-up of fresh stress in the respective asset classes. **ABHIJIT LELE**

