

Retailers write to govt against Amazon, Flipkart festive sales

PEERZADA ABRAR
Bengaluru, 19 October

The Federation of All India Vyapar Mandal (FAIVM), the apex body of traders and retailers representing 40 million merchants, has requested finance minister Nirmala Sitharaman and commerce minister Piyush Goyal to probe some suspected aspects of the festive sales by Amazon and Flipkart.

In a letter jointly written to Sitharaman and Goyal, and which has also been addressed to Prime Minister Narendra Modi, the FAIVM alleged that three issues need to be scrutinised.

They include hefty discounts in the nature of predatory pricing; cashback by banks via credit and debit cards, and high rate of interest on EMIs (equated monthly installments) offered to buyers.

The FAIVM said it is concerned whether goods and services tax (GST) collected by vendors is being properly deposited with government as per norms. This is because about 6.5 lakh new vendors have been added by the e-commerce portals. The retailers' body also said most sales are taking place in tier-3 towns and rural areas where awareness on GST is not adequate.

"The share of e-commerce is likely to double this festive season from 5 per



cent to 10 per cent," said V K Bansal, national general secretary of the FAIVM.

He said reports indicate that the gross merchandise value (GMV) of e-commerce in this festive season is expected to be \$7 billion (about ₹50,000 crore). This is an 84 per cent increase over last year's festive sales.

Bansal cited reports, saying that 50 million new shoppers are expected to be added to the e-shoppers' list. About 50 per cent of this will join from tier-3 cities and rural areas.

Jayendra Tanna, national president, the FAIVM, said he is sceptical about the

deposit of GST into government coffers collected by the new 650,000 vendors.

Since most sales are happening in tier-2 and 3 cities and villages and that too on cash on delivery (COD), he said there is not much awareness on the GST system.

According to him, the government needs to check whether after collecting GST, the vendors are properly paying the government.

CH Krishna, president, Federation of All India Distributors Association (FAIDA), said to check the predatory pricing by e-commerce companies, the ministry

of commerce brought press note No 2 on December 26, 2018. He claimed that the hefty discounts being offered now seem to be a violation of the press note.

Another senior functionary of FAIVM, Sushil Poddar, who is also president of Confederation of West Bengal Traders Association, felt there is some "wrongdoing" related to credit and debit cards, where banks are offering cashback of up to 10 per cent to buyers.

Poddar said he is "surprised" that banks charge heavily for services from business customers on one hand, and on the other, they are offering cashback of up to 10 per cent on transactions done on e-commerce platforms.

He said debit and credit cards are for facilitating an e-transaction and they have certain service charges from vendors. He suggested that this entire issue of cashback on credit and debit cards be examined.

Another issue raised by the FAIVM is that buyers who purchased on EMI are being charged interest ranging from 20 per cent to 36 per cent by non-banking financial companies (NBFCs). Besides, they are also charging a one-time processing fee. The FAIVM added there is a need for intervention by the Reserve Bank of India (RBI) on such exorbitant rates of interest.

Subhash Chandra's net worth sinks amid deluge of debt

SURAJEET DAS GUPTA
New Delhi, 19 October

He was once in the coveted Fortune list of Indian billionaires, ranked 27th with a net worth of over \$4.7 billion in 2018.

However, 70-year-old media baron Subhash Chandra (pictured) — also a Rajya Sabha member — declared a few days ago that the value of his personal assets had slumped to under ₹10 crore for FY20.

Chandra, who filed details pertaining to his financials to the Ethics committee of Parliament, said the total value of his assets stood at ₹9.85 crore. The media mogul had, in an earlier declaration as required under the rules for members, submitted that his personal assets in FY15 stood at ₹39.07 crore — or nearly 4x the present declared value.

An Essel spokesperson, however, declined to comment. Chandra has been an independent sitting member in the Rajya Sabha since 2016 from Haryana. The reduction in value of Chandra's assets comes close on the heels of the group's



of gold, bank balances, loans, and advances.

However, he has not declared any immovable asset for FY20, unlike FY15 when he put in the value of a bungalow in Cuffe Parade (Mumbai) that he had bought in 1982 and developed at ₹30 crore.

Essel group promoters had 41.6 per cent stake in Zee Entertainment Enterprises (ZEEL), and the initial plan was to sell only 50 per cent stake.

However, following the sale of mortgaged shares by many lenders, burgeoning debt, and the delay in sale of infra projects, they changed strategy and currently their shareholding has reduced to just 4.9 per cent, even though Puneet Goenka runs the business.

It inked a pact with Oppenheimer to sell its 11 per cent stake to the US-based fund manager for ₹4,224 crore, which was used to pare debt. In November 2019, Chandra stepped down as chairman of Zee after selling off a major portion of the promoters' stake in the company, and now serves as chairman emeritus.

Traditional brands bank on e-com giants to tap buyers

PEERZADA ABRAR
Bengaluru, 19 October

With coronavirus restrictions playing a spoilsport for physical retail, an increasing number of regional brands are banking on e-commerce platforms such as Flipkart and Amazon to reach customers on a massive scale during the festive season.

Walmart-owned Flipkart is hosting its biggest six-day flagship festive sale 'Big Billion Days' (BBD) and its rival Amazon is conducting a month-long 'Great Indian Festival' (GIF).

These brands are selling

products ranging from traditional silk saris, footwear to work-from-home furniture. The pandemic has accelerated the shift to online retail. The huge growth of e-commerce is driven by consumers in tier-2 and tier 3 towns. These brands are also discovering new frontiers and consumers by creating special product lines catering to the pan-Indian market.

"Enabling brands to break geographical barriers and venture into the hinterland is an important focus this year," says Nandita Sinha, vice-president, events, engagement and merchandising at Flipkart.

"This year, some traditional brands are exploring wider market access with us. We are enabling them to expand their reach and acquire more customers."

For instance, sari buying has traditionally been an in-store experience. But the pandemic is leading to the Chennai Silks to reach out to customers in innovative ways.

"At a time when people could not directly walk into our stores, our collaboration with Flipkart has enabled us to maintain business continuity

and reach out to a wider set of consumers across the country," says P.A. Ravindhiran, general manager at The Chennai Silks.

As a heritage brand operating in the country for over five decades, The Chennai Silks is one of the largest regionally-renowned brands operating in South India. The partnership with Flipkart has provided the business an opportunity to build a relationship with over 250 million customers online.

Flipkart has also provided The Chennai Silks with a deep

understanding of what consumers are seeking.

This helped it customise offerings. For the first time, The Chennai Silks has co-created a range of affordable silk sarees that consumers can purchase conveniently.

Leveraging its presence of over 700 stores, Kolkata-based footwear retail player Khadim's is closely working with e-commerce partners to service online orders from its stores.

This is ensuring faster delivery and improving the customer experience. Khadim's has been operating in the country for over 35 years.

Digital media FDI rules put focus back on Chinese apps

VIVEAT SUSAN PINTO
Mumbai, 19 October

The foreign direct investment (FDI) rules announced recently will help the government to monitor foreign firms, especially, Chinese ones, who've been investing in India's digital media market, experts said.

News aggregator apps such as Dailyhunt and InShorts have nearly 80 per cent foreign ownership and do not adhere to the FDI norms for digital news media ownership, a letter by the Indian Newspaper Society (INS)

to the government said.

The government has made it mandatory for news aggregators and new agencies, which supply information to digital media firms and companies uploading news and current affairs on websites, apps and other online platforms, to comply with the 26 per cent foreign investment cap.

Experts said security clearance to the CEO and foreign personnel of a digital media firm will put pressure on foreign firms to fall in line with local regulations. "The aim is to

provide a level playing field to domestic media companies," said Karan Taurani, vice-president, research, Elara Capital.

INS' letter had highlighted the same, saying that Chinese and foreign-owned news aggregators had spent \$200 million in promoting its apps in India over the past few years.

"Additionally, they accumulate Indian consumer data and attempt to monetise it and potentially share it with foreign partners," the body said. A level-playing therefore is a must, argue some media experts.

TATA CHEMICALS LIMITED
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NOTICE
NOTICE is hereby given pursuant to Regulation 29(1)(a) read with Regulation 47(1)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that a meeting of the Board of Directors of **Tata Chemicals Limited** is scheduled to be held on **Thursday, October 29, 2020**, to inter-alia, consider and approve the Audited Standalone and Unaudited Consolidated Financial Results for the second quarter and half year ended September 30, 2020.

The information contained in this Notice is available on the website of the Company at www.tatachemicals.com and also on the website of the Stock Exchanges viz. BSE Limited at www.bseindia.com and the National Stock Exchange of India Limited at www.nseindia.com.

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

Place: Mumbai
Date: October 19, 2020

LAURUS Labs
Knowledge. Innovation. Excellence
Registered Office: Plot No.21, Jawaharlal Nehru Pharma City, Parawada, Visakhapatnam - 531 021, Andhra Pradesh, India.
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Corporate Identity Number: L24239AP2005PLC047518

NOTICE
NOTICE is hereby given, pursuant to Regulation 29 and 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, that a meeting of the Board of Directors of the Company will be held on Thursday, October 29, 2020, inter-alia, also to consider and approve the Un-Audited Financial Results of the Company for the quarter and half-year ended September 30, 2020; to consider the proposal for payment of interim Dividend for FY 2020-21 and fixation of record date for determining the eligibility of shareholders (if approved). Further the Notice is also available on the website of the Company at www.lauruslabs.com.

By Order of the Board
For **Laurus Labs Limited**
Sd/- **G. Venkateswar Reddy**
Company Secretary

Place: Hyderabad
Date: October 19, 2020

— TENDER CARE — — Advertorial

CENTRAL BANK OF INDIA TO PROVIDE MAXIMUM BENEFITS TO CLIENT THROUGH REGIONAL OFFICE

Inauguration of Regional Office of the Central Bank of India in Solapur* Kolhapur, Satara, Sangli, Latur and Osmanabad will also run with Solapur "Representative"*. Central Bank of India Regional office started in Solapur. Regional Administrator K. Sureshkumar inaugurated the event. He inaugurated it by cutting the ribbon at Solapur. Along with Solapur, Satara, Sangli, Osmanabad, Kolhapur, Latur, for these six districts regional head office will run from Solapur. Opposite Tarti Naka Police. Chowki at Yallaling Commercial Complex, expanding the branch office along with a separate Regional Office. After which, wreath offerings to Late Sorabji Pochkhanwala the founder of the bank were done. Pratibha Badurkar the Chief Manager of the Bank, Eknaath Bhivapurkar, Branch Manager Rushikesh Shinde, etc. were present. K. Sureshkumar said, will be happy to provide maximum benefits to client through Regional office.

UCO BANK'S OFFERING FOR ONE TIME RESTRUCTURING TO COVID-19 AFFECTED BORROWERS

UCO Bank has put in place a digital platform for One Time Restructuring for All Personal loan borrowers, affected due to COVID-19. Bank has already granted six months extension under RBI's COVID-19 Regularity Package to them. To further support these borrowers to gain their financial equilibrium, bank is providing One Time Restructuring under RBI's Resolution Framework for COVID-19 related Stress.

The borrowers sitting at their homes may check their eligibility and apply online by clicking the dedicated link available at bank's website or by clicking the link sent through SMS on their registered Mobile Number.

MAX VENTURES & INDUSTRIES LTD.
(CIN: L85100PB2015PLC039204)
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Tel. No.: +91 1881 462000, Fax: +91 1881 273607
Website: www.maxvil.com, Email: secretarial@maxvil.com

NOTICE
Pursuant to Regulation 29 and 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, notice is hereby given that a meeting of the Board of Directors of the Company will be held on Monday, October 26, 2020, to inter-alia, consider and approve and take on record the un-audited standalone and consolidated financial results of the Company for the quarter and half year ended September 30, 2020.

This information is also available on the website of the Company (www.maxvil.com) and on the Stock Exchanges where the shares of the Company are listed i.e., BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com)

For **Max Ventures and Industries Limited**
Sd/-
Saket Gupta
Company Secretary and Compliance Officer

Date: October 19, 2020
Place: Noida (U.P.)

RP - Sanjiv Goenka Group

Phillips Carbon Black Limited
CIN : L23109WB1960PLC024602
Registered Office : 31, Netaji Subhas Road, Kolkata - 700 001
Tel : +91 33 6625 1443, Fax : +91 33 2248 0140/2243 6681
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PUBLIC ANNOUNCEMENT FOR DELISTING THE EQUITY SHARES FROM THE CALCUTTA STOCK EXCHANGE LIMITED

Notice is hereby given that pursuant to Regulations 6 and 7 of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (SEBI Delisting Regulations) and amendments made thereof, the Board of Directors of the Company at its Meeting held on Friday, the 16th day of October, 2020 approved, inter alia, a proposal for voluntary delisting of the Company's equity shares from Calcutta Stock Exchange ("CSE") only (Scrip Code: 26125) as there has been no trading in the Equity Shares of the Company listed on the CSE for several years. The Company is in the process of making necessary application for voluntary delisting of its equity shares from CSE. The Equity Shares of the Company shall continue to remain listed on National Stock Exchange of India Limited ("NSE") and Bombay Stock Exchange Limited ("BSE"), having nationwide trading terminals.

NECESSITY AND OBJECT OF DELISTING:
There has been no trading in the Company's shares on CSE for quite a number of years now. CSE does not have nationwide trading terminal. Hence, such listing is serving no useful purpose. Our Company intends to delist its Equity Shares from CSE only and will continue to be listed on Stock Exchange(s) having nationwide trading terminals i.e., both NSE and BSE. The shareholders of the Company shall continue to avail the benefits of the listing and trading on NSE and BSE.

For Phillips Carbon Black Limited
Kaushik Mukherjee
Company Secretary

Place : Kolkata
Date : 19th October, 2020

NSE Clearing
NSE Clearing Limited
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Email: secretarialdept@nse.co.in Website: www.nscclindia.com

NOTICE
Notice, pursuant to Regulation 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, is hereby given that a meeting of the Board of Directors of the Company is scheduled to be held on Wednesday, October 28, 2020, inter alia, to consider and approve unaudited financial results of the Company (both stand-alone and consolidated) for the quarter ended September 30, 2020 of the financial year 2020-21.

The above information is also available on the website of the Company at www.nscclindia.com.

For **NSE Clearing Limited**
Chirag Nagda
Company Secretary

Date: October 20, 2020
Place: Mumbai

NPL PROVIDES FINANCIAL ASSISTANCE TO SEVEN MORE FAMILIES UNDER 'SHAGUN SCHEME'

Under its ongoing efforts to facilitate the families from modest backgrounds in the upbringing of the girls, the Nabha Power Limited (NPL) on Saturday provided financial assistance to seven more families under the Shagun Scheme by handing out cheques of Rs 21,000/ (Rupees Twenty-One Thousand Only) each.

On the occasion, Mr Athar Shahab, Chief Executive Officer, said, "NPL is committed to the cause of girl welfare for which it is running two schemes including Female Child Welfare Scheme under which a fixed deposit of Rs 21,000 (Rupees Twenty-One Thousand Only) is given to the families where a girl child is born and the Shagun Scheme under which a same amount of assistance is provided for the girl's marriage."

The schemes had been started by the NPL as a part of its CSR initiatives and till date, as many as 3,000 families have been benefited from the both the schemes.

Express his gratitude, Surinderpal Singh of Bakshiwal village, who received the financial aid on Saturday, said, the initiative taken by NPL has already helped several families in 49 villages of Patiala and Fatehgarh Sahib districts.

PORTAL OF OIL PSUs TO PROMOTE AATMANIRBHAR BHARAT

Inspired by the vision of the Honorable Prime Minister for an Aatmanirbhar Bharat, a reliable and scalable portal has been envisaged for all Oil Companies. Based on the theme "Delivering excellence through people", this initiative, taken under the guidance of Honorable Minister of Petroleum & Natural Gas and Steel Sri Dharmendra Pradhan, aims to highlight the Capital goods requirement of Oil & Gas majors besides the items related to Maintenance, Repair, and Overhaul (MRO).

As a Make in India initiative, this web-based-portal will provide opportunities to new entrepreneurs and existing manufacturers to invest and expand their manufacturing base in India. This portal shall also provide real-time data, along with visual indicators in the form of graphs and charts, to facilitate decision making for the apex management and other stakeholders.

To achieve this objective, a special Taskforce, under the leadership of Secretary, MoP&NG, has been formed. This Taskforce comprises of the Chairpersons of various Oil & Gas PSUs (like Indian Oil, EIL, ONGC, GAIL, BPCL, HPCL) and Private Refiners. Engineers India Limited will be leading the development of this portal from concept to commissioning under the guidance of this task force.

The development of the portal is being monitored and reviewed regularly by the Honorable Minister of Petroleum & Natural Gas and Steel. During one such review meeting, held in the morning today, the Minister advised "The proposed portal should provide information on procurements made from Micro/Small Enterprises or from SC/ST/Women entrepreneurs". He further emphasized "The need to develop the portal on a war footing basis to further the cause of a self-reliant India".

"Our main purpose is to make our contractors dream big and contribute towards an AtmaNirbhar Bharat", said Mr. Tarun Kapoor, Secretary, MoP&NG, during a separate webinar for Contractors of Oil & Gas PSUs held today. The Webinar highlighted the features of a dedicated Web Portal for the Vendors.

Under the aegis of the Ministry of Petroleum & Natural Gas, Oil PSUs are regularly holding digital Vendor Meetings with the core theme of Localization. More such Vendor Meets shall be held in the coming months.

