

EEPC India cautiously optimistic on engineering export in FY'25

KOLKATA, JUN 14

EEPC India remains "cautiously optimistic" for the engineering exports growth in the current fiscal, even though the shipment registered a 7.3 per cent year-on-year increase in May, amounting to USD 9.98 billion, an official said on Friday.

This uptick is part of a consistent growth pattern, with the April-May period of FY25 witnessing exports totalling USD 18.65 billion, a modest rise from USD 18.25 billion for the two months of FY'24, the Engineering Export Promotion Council said. "We remain cautiously



optimistic with the upturn in shipments which reflects improvement in the demand scenario in key markets. The global economic outlook is expected to improve in the ongoing fiscal and exporting community remains optimistic," EEPC India

chairman Arun Kr Garodia said.

Softening price pressure and easing of interest rates in major advanced economies is set to spur demand, he said.

Garodia also pointed out that several Free Trade Agreements (FTAs) are

under negotiation and these could be finalised within the fiscal year, potentially providing a significant impetus to the sector.

Amid both near and medium-term outlooks remaining positive, exporters are facing the challenge of high ocean freight rates on some key routes.

"Also, it has been seen that China is shipping large volumes to the US in the wake of additional import duties that could be applicable to Chinese goods from August this year. These factors could affect exports," the EEPC chairman said. - PTI

Bangladesh PM Hasina set to visit India next week

NEW DELHI, JUN 14

BANGLADESH Prime Minister Sheikh Hasina is likely to pay a two-day visit to India next week with an aim to further bolster the already close strategic ties between the two sides.

Hasina is scheduled to begin her visit on June 21 and is set to hold wide-ranging talks with Prime Minister Narendra Modi the next day, authoritative sources said on Friday.

Several agreements covering various key areas are expected to be firming up during the talks, they said.

The Bangladeshi prime minister was among seven top leaders from India's

neighbourhood and the Indian Ocean region who attended the swearing-in ceremony of Prime Minister Modi and the Union council of ministers at the Rashtrapati Bhavan on June 9.

The talks between the two leaders are expected to focus on taking the bilateral ties to new height, said a source.

The overall strategic ties between India and Bangladesh have been on an upswing in the last few years.

Bangladesh is an important partner for India under its "Neighbourhood First" policy and the cooperation extends to areas of security, trade, commerce, ener-

gy, connectivity, science and technology, defence and maritime affairs among others.

The achievements in the connectivity sector included the inauguration of the Maitri Setu bridge over river Feni in Tripura and the rollout of the Chilhati-Haldibari rail link.

Bangladesh is India's largest development partner with nearly one-fourth of New Delhi's commitment under the Line of Credit has been made to that country.

Bangladesh is India's biggest trading partner in South Asia and India is the second biggest trading partner of Bangladesh in Asia.

300 women scientists to get research grants: S&T minister

NEW DELHI, JUN 14

SCIENCE and Technology Minister Jitendra Singh on Friday said 300 women scientists were set to get research grants for three years under the CSIR-ASPIRE scheme.



Chairing a review meeting of the Department of Scientific and Industrial Research (DSIR), Singh said innovations in science and technology should be to empower citizens in line with the Prime Minister Narendra Modi's vision to promote ease of living.

Singh said around 3,000 proposals were received under the CSIR-ASPIRE scheme which is a testimony of the government's efforts to support women scientists.

After screening and independent review, the area-wise research committees recommended a total of 301 research proposals for support.

The minister also directed DSIR to carry forward and scale up the Seaweed Mission along with its commercial cultivation to promote sustainable green economy. PTI

Vedanta COO Gupta wishes Odisha people on Raja festival



PBD BUREAU

JHARSUGUDA, JUN 14

Sunil Gupta, the Chief Executive Officer (CEO) of Vedanta Aluminium Business, and Chief Operating Officer (COO) of Vedanta Aluminium & Power, has greeted people of

Odisha who are in the midst of celebrating Raja, the most popular agrarian festival.

Wishing the people of Odisha on this auspicious occasion, Gupta said: "May this unique festival of Odia culture and tradition bring happiness, prosperity and a new beginning to all."

Nine students move Bombay HC over college's ban on hijab, naqab and burka in classroom

MUMBAI, JUN 14

NINE students have moved the Bombay High Court challenging a directive issued by their college imposing a ban on hijab, burka and naqab in the classroom.

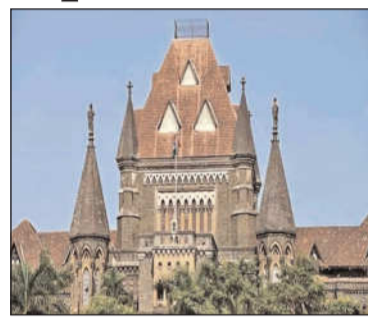
In their petition, the girls said the ban imposed by the Chembur Trombay Education Society's NG Acharya and DK Marathe College was "arbitrary, unreasonable, bad-in-law and perverse".

A bench headed by Justice AS Chandurkar will hear the petition next week.

As per the plea, on May 1, a

notice along with a message was circulated on the college's WhatsApp group, which includes faculty members and students, imposing a dress code restriction on burka, naqab, hijab, badges, cap and stole.

The petitioners, who are second and third year degree students, said such a directive



was "nothing but colourable exercise of power".

The naqab, burka and hijab are an integral part of the petitioners' religious belief and imposing a ban on it was a violation of their fundamental rights, the plea contended.

The petitioners initially requested the college management and principal to withdraw the restriction on naqab, burka and hijab and allow it "as

a matter of right of choice, dignity and privacy in the classroom".

They also raised their grievance against the notice with the chancellor and vice chancellor of the University as well as University Grants Commission requesting their intervention "to upkeep the spirit of imparting education to all citizens without discrimination".

However, when they did not get any response, the students filed a petition in HC, the plea said, adding the notice was issued without any authority of law and was hence bad-in-law, null and void.

Woman-led start-up develops AI tool that creates multi-faceted authentication system

NEW DELHI, JUN 14

A woman-led start-up has successfully developed an AI-based tool that creates a "robust and multi-faceted authentication system" by combining facial recognition with gait analysis, the defence ministry said on Friday.

This innovative solution marks a "significant advancement" in biometric authentication technology, offering "enhanced accuracy and reliability" in identifying individuals, it said in a statement.

The start-up was established by woman entrepreneur Shivani Verma after winning the prestigious 'Dare to Dream 2.0', a pan India theme-based contest organised by the Defence Research and Development Organisation (DRDO), it said.

Ingenious Research Solutions Pvt Ltd has suc-



cessfully developed an AI tool 'Divya Drishti' that "integrates face recognition with immutable physiological parameters such as gait and skeleton," the ministry said.

"Divya Drishti' creates a robust and multi-faceted authentication system by combining facial recognition with gait analysis. This dual approach enhances the accuracy of identification, minimising the risk of false positives or identity fraud, and has

versatile applications across diverse sectors including defence, law enforcement, corporate and public infrastructure," it said. The tool has been developed under the technical guidance and mentoring of the Centre for Artificial Intelligence & Robotics (CAIR), a laboratory of the DRDO based in Bengaluru.

Samir V Kamat, secretary, Department of Defence Research & Development and Chairman, DRDO, congratulated the start-up as well as team DRDO on this achievement.

The development of 'Divya Drishti' under the Technology Development Fund (TDF) is a successful endeavour of the DRDO in promoting start-ups in defence and aerospace industry to achieve the vision of 'Aatmanirbhar Bharat', he said. PTI

Bill Gates recalls 'fabulous' India story in podcast with Nikhil Kamath

MUMBAI, JUN 14

MICROSOFT Co-founder and billionaire philanthropist Bill Gates has reflected on his relationship with India on the popular podcast series 'WTF is with Nikhil Kamath' with the Zerodha Co-founder and entrepreneur.

Appearing on the new segment 'People By WTF' hosted by Kamath, Gates said he has had a great relationship with India. "We hired some very smart IT graduates, and brought them to Seattle," he recalled.

Reflecting on his journey with India, Gates said, "I've had a fabulous relationship with India starting with the Microsoft experience where we hired some very smart IT graduates, and brought them to Seattle. Later, they went back and created a development centre for us that's now in four locations, with 25,000 people. Of course, a lot of the amazing people I worked with in Microsoft were hired from India."

Praising present Microsoft CEO Satya Nadella, Gates said, "On the top of that list is Satya, who now is doing a great job as the CEO. In my digital first career, the connection with India was fun and made a huge difference in what the company was able to achieve."

"It was during that time that I was kind of learning, 'Oh wow, India is such a study in contrast, first class in so many ways, but still a lot of poverty and challenges.'" However, he also flagged the country's legal system for the delay in delivering quick justice, looking at the backlog of cases in the Indian courts.

Drawing parallels between the US and Indian legal systems, Gates said, "Believe me, the legal things done in the US won't apply here. But, just imagine, if you could make everybody in the legal system four times more productive, that changes justice because right now the backlog is kind of nightmarish. And here, you know, comes a potential solution." - IANS

OPGC launches LMV driving training for periphery youth

PBD BUREAU

IB THERMAL, JUN 14

ODISHA Power Generation Corporation (OPGC) has initiated a LMV (Light Motor Vehicle) driving training program aimed at empowering youth residing in the periphery of IB Thermal Power Station. This initiative seeks to equip them with essential skills for gainful employment, forming a part of OPGC's broader livelihood and skill development endeavours under its CSR wing.

The program commenced on Friday at the CSR Skill Development Centre situated in the ITPS Banharpal campus.

Under this CSR initiative, OPGC is training 60 youths from six gram panchayats including Telenpali, Kushraloi, Kumbharbandh, Pondri, Tilia, and Remenda. The training, spanning 30 days, will be conducted at two venues: Telenpali and Tilia. OPGC has partnered



with Nag & Sons Motor Driving Training Academy, Sambalpur, to deliver professional training. Upon successful completion and passing the examination conducted by the Regional Transport Office (RTO), participants will be assisted in obtaining valid driving licenses.

Dr. Ratikanta Dash, Head of HR & Administration, inaugurated the event, stressing the significance of skill development initiatives, especially for unemployed youth in peripheral villages. He emphasized how such programs not only provide tangible skills but also open doors to

enhanced employment opportunities.

Tapas Panda, Assistant Manager (CSR), delivered the opening speech, introducing the guests and outlining the program's objectives. Himansu Behera, Senior Manager (Corporate Communication & CSR), further elaborated on the program's potential. Senior Manager (Security), Onkar Pattnaik, and Senior Assistant Manager (HR), Anshuman Satpathy, were also present. The OPGC CSR team members Ramiyani Chhatra, Biren Bisi, and Rajendra Sa coordinated the event.

TPNODL ensures safety with transformer fencing initiative

PBD BUREAU

BALASORE, JUN 14

TATA Power Northern Odisha Distribution Limited (TPNODL) reaffirms its commitment to safety as it completes a



transformers in Balasore district alone. Similar efforts have been made in other districts, with 486 transformers in Baripada, 390 in Bhadrak, 306 in Keonjhar, and 376 in Jajpur now adequately fenced. In total, 2229 transformers have been secured, reflecting TPNODL's unwavering commitment to safety.

Safety has always been a paramount concern for TPNODL, not only for its employees but also for the general public and livestock. In a proactive move, the company identified and fenced unsafe transformers within its operational areas, ensuring the safety of communities.

Over the past three years, TPNODL has erected proper boundary walls around 671

formers have been secured, reflecting TPNODL's unwavering commitment to safety.

Moreover, the company has prioritized the safety of schoolchildren by relocating transformers from the premises of 1623 schools and Anganwadi centers, mitigating potential hazards.

Upholding a "safety-first" culture, TPNODL urges both customers and employees to adhere to safety protocols and report any unfenced transformers using the toll-free numbers provided: 1800-345-6718 or 1912.

Celebrating World Blood Donors Day: RSP honours lifesaving contributions



PBD BUREAU

ROURKELA, JUN 14

IN a heartfelt tribute to the unsung heroes of humanity, Ispat General Hospital (IGH) of Rourkela Steel Plant (RSP) orchestrated a poignant event on Friday to commemorate "World Blood Donors Day".

Dr. BK Hota, ED (M&HS), graced the occasion as the Chief Guest, inaugurating the program amidst a gathering of esteemed guests and volunteers.

Distinguished figures including Dr. NP Sahoo, CMO, Dr. Jayanta Acharya, CMO, and Dr. PK Mohapatra, CMO, adorned the event as Guests of Honour, joined by luminaries such as Dr. Aruna

Managing Trustee of Jeevan Jyoti.

The assembly, comprising senior medical practitioners, officers of the plant, IGH staff, and volunteers from social organizations, paid homage to Dr. Karl Landsteiner, the visionary behind the modern classification of blood groups, as the event unfurled.

In his address, Dr. Hota extended profound gratitude to blood donors, underscoring their invaluable service to humanity, while urging the nurturing of a culture where young donors are encouraged to become recurrent contributors. The Chief Medical Officers echoed his sentiments, expressing heartfelt appreciation for the selfless act of blood donation.

Mukti Minz, Deputy CMO and HOD (Pathology), Bishnu Mohan Mishra, President of Astha-The Faith, and Motilal Mohanta,

Dr. Aruna Mukta Minz elaborated on this year's theme, "20 years of celebrating giving: thank you blood donors!", emphasizing the significance of acknowledging the relentless dedication of donors.

As a token of appreciation, Dr. Hota felicitated students who excelled in earlier competitions and recognized repeat blood donors for their unwavering commitment.

Dr. Pankaj Kumar Das, Consultant at the Blood Transfusion Centre - IGH, delivered a comprehensive keynote address, shedding light on the statistical landscape of blood donation over the past year and outlining the center's initiatives aimed at fostering a culture of donation.

A total of 40 units of blood were collected from voluntary donors during the camp, each of whom received certificates of recognition and mementoes, symbolizing the profound impact of their altruism on countless lives.

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AFFIDAVIT
By virtue of an affidavit sworn before Notary Public, Paralakhandi, I, God Prophecy Titus Pani, aged about 24 years, S/o Birat Chandra Pani & Smt. Anupama Pani, native of Christen Street, Village/PO/Block/Tahasil: Nuagada, Dist. - Gajapati do hereby solemnly affirm:
That I have passed out the Secondary School examination for the session 2014-2016 from Central Board of Secondary Education, Delhi vide Roll No. 6127273 Serial No. SSE/2016: 0293210, issued by the Principal, Kendriya Vidyalaya, CRPF Durgapur 14 dated 12-02-2016 where in my full name has been written inadvertently in short form as G P Titus Pani S/o Anupama Pani/ Birat Chandra Pani which has to be corrected as "God Prophecy Titus Pani" for all future legal purposes.
I am presently pursuing my MBA studies in Sikkim, Gangtok. From Class 10 onwards in all my original testimonials i.e. up to B. Com, the said short form name as G P Titus Pani has been recorded inadvertently which is to be corrected in all the higher studies testimonials as "God Prophecy Titus Pani" S/o Birat Chandra Pani of Village Nuagada, Gajapati.
That I am swearing this affidavit to file the same before the appropriate authorities concerned for change of my said name in all official records and educational certificates as God Prophecy Titus Pani.
Sd/-
God Prophecy Titus Pani

QUICKLY.

Forex reserves at all-time high of \$655.817 billion



Mumbai: India's forex reserves jumped \$4.307 billion to a new all-time high of \$655.817 billion for the week ended June 7, the Reserve Bank of India (RBI) in a release on Friday. The kitty had jumped \$4.837 billion to USD 651.51 billion in the previous reporting week. The previous high was USD 648.87 billion on May 10. **PII**

SBI sanctioned 20,000 digital small biz loans

Mumbai: State Bank of India sanctioned around 20,000 loans of ₹10 lakh to ₹50 lakh for small businesses as part of a digital lending pilot that started in December. A customer can avail a loan sitting at home under the scheme; the country's largest lender is now broadening the loan amounts to Rs 5 crore, Deputy Managing Director Surendra Rana said during a banking conference. **PII**

Ahead of Budget FY25, Revenue Dept invites views on direct, indirect taxes

TAKE ON TAX. Trade, industry bodies can submit suggestions on personal and corporate taxes till June 17

Shishir Sinha
New Delhi

Ahead of the full Budget for FY25, the Revenue Department invited suggestions from trade and industry associations on changes in direct and indirect taxes. Suggestions can be submitted till June 17.

Views can be given for Central Excise and Custom duty under indirect taxes, while in terms of direct taxes, the same can be submitted for personal income tax and corporate income tax (CIT).

The Budget does not deal with rates and regulations related to Goods & Services Tax; for that one may approach the GST Council. The Finance Bill does propose some changes in GST law, based on recommendations by GST Council.

In a communication to trade and industry bodies, the Revenue Department said: "You may like to send your suggestions for changes in the duty structure, rates



ADEQUATE BACK UP. Suggestions must be supplemented and justified with relevant statistical information **ISTOCK.COM**

and broadening of tax base on both direct and indirect taxes giving economic justification for the same."

BACKING PROPOSALS Suggestions and views may be supplemented and justified with relevant statistical information about production, prices, revenue implication of the changes suggested.

"The request for correction of inverted duty structure, if any for a commodity,

should necessarily be supported by value addition at each stage of manufacturing of the commodity. It would not be feasible to examine suggestions that are either not clearly explained or which are not supported by adequate justification/statistics," the communication said.

Government policy with reference to direct taxes in the medium term is to phase out tax incentives, deductions and exemptions while

simultaneously rationalising the rates of tax.

Hence, it would be also desirable that while forwarding the suggestions/recommendations, positive externalities arising out of the said recommendations and their quantification are also indicated," the letter said. Furthermore, trade and industry bodies have been advised to give suggestions for reducing compliances, for providing tax certainty and reducing litigations.

INTERIM BUDGET

This year, Interim Budget followed the convention of not making any changes in the tax proposal. However, the rule makes it clear that if the government has a full majority on the day of the presentation of the Budget with the full confidence of the House, even if the election has not been announced, it can make policy announcements or changes in tax rates or rules in the Interim Budget itself. It has happened in the past. However, the convention

changes in tax rates or provisions may have some impact on collection targets, as mentioned in Interim Budget. Gross tax revenue is budgeted to increase by 11.5 per cent in 2024-25, over the revised estimates of 2023-24. This is greater than the estimated nominal GDP growth of 10.5 per cent in 2024-25. Corporation tax and income tax are estimated to grow at about 13 per cent. GST revenue is budgeted to increase by 11.6 per cent.

FinMin seeks inputs for rural boost, small town revival from ministries

KR Srivats
New Delhi



Ahead of the full Budget, the Finance Ministry has asked various ministries to come up with policy suggestions to stimulate economic growth and enhance employment opportunities in small towns and rural India.

The ministries have been asked to come up with policy inputs on strengthening rural and small town economy, building social, economic and digital infrastructure in these areas, improving social equity and boosting competitiveness of MSMEs, official sources said.

The inputs need to be submitted by June 18 so that they could be considered for the Budget speech of the Finance Minister.

POPULIST BUDGET?

This latest move is significant as the Modi 3.0 government is expected to be populist and boost focus on farmers, rural populace, urban poor and middle class in the wake of the recent electoral setbacks. While staying on the

promised fiscal consolidation glide path, the Budget could take a populist tone to arrest the impact of new social engineering-cum-freebies-led reversal in certain States, said economy watchers.

One of the key risks to the India growth story is the low productivity of the farm sector, which employs nearly 40 per cent of the country's workforce but produces only 15 per cent of output.

Indications are that the current fiscal would see a recovery in rural demand, given the expectations of a normal monsoon. This may embolden the Modi-led coalition government to attempt structural reforms in the agricultural sector to boost rural incomes.

'Retail investors must not participate in F&O trading'

Shishir Sinha
New Delhi

After Finance Minister Nirmala Sitharaman flagged the issue of growing retail participation in the derivatives market, Managing Director and Chief Executive Officer of National Stock Exchange (NSE) Ashish Kumar Chauhan on Friday advised retail investors not to go for futures & options (F&O) trading.

"Retail investors should not participate in F&O trading. They should invest in equities through mutual fund route," Chauhan said at an event here. He emphasised that trading in F&O derivatives should be limited to informed investors who can manage risk and comprehend the market.

Last month, Sitharaman had red-flagged the growing retail participation in the de-

rivatives market. "Any unchecked explosion in retail trading in the F&O market can create future challenges for the market, investor sentiment, and household finances," Sitharaman had said at an event held in Mumbai. This remark was made after several options traders were caught off guard by freak movements in underlying indices in April across exchanges, resulting in losses worth hundreds of crores. Following this, the BSE said it was taking steps to mitigate sudden spikes in options prices and had ramped up surveillance measures.

HEDGING RISKS

F&O trading involves contracts that derive their value from an underlying asset, such as stocks or commodities. Futures contracts obligate the buyer and seller to transact at a predetermined future date and price, while



Ashish Kumar Chauhan, MD and CEO, NSE

options give the holder the right, but not the obligation, to buy or sell the asset at a set price within a specific period.

These financial instruments are used for hedging risks, speculating on price movements, and arbitraging price differences. However, they come with significant risks, including leverage risk and market volatility, which can lead to substantial losses. F&O trading is largely being utilised as a speculat-

ive tool for quick profits in the stock market. However, the reality is that most retail investors are losing money.

A study by the Securities and Exchange Board of India (SEBI) revealed that 89 per cent of individual traders in the equity F&O segment suffered losses, with average losses of ₹1.1-lakh in FY22. Additionally, there was an exponential increase in the F&O segment participation during the pandemic, with the total number of unique individual traders increasing from 7.1 lakh in FY19 to 45.24 lakh in FY21, the study noted.

Chauhan emphasised that while derivatives have their utility, it should only be traded by those who fully understand the risks and have the capacity to manage them.

Earlier this month, SEBI proposed stricter norms for the entry of individual stocks in the derivatives segment.

The new proposal is aimed at weeding out stocks with consistently low turnover from the F&O segment of the bourses. Moreover, Chauhan said the growing participation of retail investors in the stock market. Asked about the much-awaited NSE IPO, he declined to comment. On Budget wishlist, he said it should be growth-oriented.

ZERO COUPON BONDS

SEBI has suggested that the government allow tax benefits to companies investing in zero coupon zero principal bonds issued by not-for-profit organisations listed at the social stock exchange.

SEBI's Whole Time Member Kamlesh Chandra Varshney told reporters here that the regulator has already sent a proposal to the Finance Ministry and that it is hopeful of getting the approval.

India-Oman FTA in 100-day agenda

Amiti Sen
New Delhi

Finalising standard operating procedure (SoP) on negotiating free trade agreements (FTAs), concluding the proposed India-Oman FTA, developing e-commerce hubs to promote online exports and launching the 'Trade Connect e-Platform' to help exporters are among the key priorities in the Commerce Department's 100-day agenda.

"The proposed SOP on FTA negotiations and stakeholder consultations would draw on experiences of negotiators of past trade deals. It would provide guidelines on how to deal with various situations and issues," an official said.

The SOP is likely to focus on new and emerging issues featuring in trade deals such as gender, labour and environment, the official added.



Focus on new emerging issues featuring in trade deals **KSL**

Recently, the government held a 'chintan shivir' on FTAs, where past negotiators of trade deals as well as other experts participated to discuss SOPs.

The meet focussed on economic assessment and modelling of FTAs, addressing new disciplines, tackling services and digital trade in FTAs, capacity building and FTA resource management and leveraging India's FTAs to address emerging areas such as CBAM, supply chain

disruptions, critical minerals and Artificial Intelligence.

Negotiations on the India-Oman Comprehensive Economic Partnership Agreement (CEPA), which features on the agenda, is nearing completion, but a few issues still remain open, the official said.

"There are some issues, such as customs duty concessions on certain petrochemical products used primarily in the plastics industry, which need to be agreed upon," the official added.

INDIA-UK FTA

India-UK FTA negotiations have progressed well; however unresolved issues including work visas, market access for automobiles and alcoholic beverages and rules of origin, can be taken forward only after a new government is in place in the UK post elections scheduled next month.

At 2.6%, WPI inflation surges to 15-month high in May

Shishir Sinha
New Delhi

Higher prices of almost all products pushed producers' inflation based on the Wholesale Price Index (WPI) to a 15-month high of 2.6 per cent in May as against 1.3 per cent in April. This trend is contrary to retail inflation derived from the Consumer Price Index (CPI), which recorded a 12-month low of 4.75 per cent in May, as against 4.8 per cent in April.

"Positive rate of inflation in May 2024 is primarily due to increase in prices of food articles, manufacture of food products, crude petroleum & natural gas, mineral oils, other manufacturing etc," a statement from the Commerce & Industry Ministry said. WPI is more important from an academic point of view and indicates output initial prices. All the policy decisions are based on CPI.

FOOD PRICES ON A HIGH

Inflation in food articles rose 9.82 per cent in May against 7.74 per cent in April. Inflation in vegetables was 32.42 per cent in May, up from 23.60 per cent in the previous month. Onion inflation was 58.05 per cent, while potato was 64.05 per cent. Pulses inflation rose 21.95 per cent in May. In the fuel and power basket, inflation stood at 1.35 per cent, marginally lower than 1.38 per cent in April. In manufactured products, inflation was at 0.78 per cent, higher than (-) 0.42 per cent in April.

Commenting on the latest print, Aditi Nayar, Chief Economist with ICRA, said the core-WPI (non-food manufacturing WPI) reverted to the inflationary territory in May after a gap of 14 months; this alone contributed to as much as 57 bps to the 130-basis points uptick in the headline print compared to April. The progress of the South-West monsoon has been quite uneven so



ON THE BOIL. Vegetable inflation was 32.42% in May, up from 23.6% last month **KSL**

far up to June 13, 2024, with excess rainfall in the Southern region, and a deficient rainfall in Northwest and East and Northeast India, amid heatwave conditions in these regions. Well distributed rainfall would be crucial to support the timely onset of kharif sowing across states, as well as replenish the reservoir levels, which are essential to keep a check on food inflation. In addition, MSPs for the kharif crops are awaited, which would also influence the sowing trends.

"Global commodity prices, including those for the Indian basket of crude oil retreated on a m-o-m basis in June 2024. This would help contain the uptick in the y-o-y WPI inflation print in the month, countering the adverse base. ICRA expects the headline WPI inflation to inch up modestly to 3 per cent in June (-4.2 per cent in June 2023)," she said.

According to Sanjeev Agrawal, President of PHD Chamber of Commerce and Industry, going ahead, "inflation in the food articles is expected to rationalise by September/October 2024 as many of the kharif crops will be entering the mandis and supplementing the existing supply on the back of government strengthening the supply chains and expectation of above normal South-West monsoon."

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All the tenders issued by CIL and its Subsidiaries for procurement of Goods, Works and Services are available on website of Coal India Ltd www.coalindia.in, respective subsidiary Company, (MCL, www.mahanadicoal.in), CIL e-procurement portal <https://coalindiatenders.nic.in> and Central Public Procurement Portal <https://eprocure.gov.in>. In addition, procurement is also done through GeM portal <https://gem.gov.in>. **R-5211**

CIAL COCHIN INTERNATIONAL AIRPORT LTD
Kochi Airport P.O., Ernakulam - 683111

TENDER NOTICE
Online Item rate E-tenders are invited from reputed agencies for the work mentioned below at Cochin International Airport.

Sl.No	Name of Work	Estimate Amount	EMD	Completion Period
1	SITC of Bollards and Boom Barriers at CIAL.	Rs. 1 Crore + GST	Rs. 5 Lakh	04 Months

Interested firms may register themselves on the online E-Tendering portal <https://etenders.kerala.gov.in> and then download the Tender documents. For eligibility criteria and other details, visit our website www.cial.aero
Sd/- Managing Director

AVT Natural Products Limited
Regd. Office : 60, Rukmani Lakshminpathy Salai, Egmore, Chennai - 600008. Telefax: 044-26584147.
Email: avtnp@avtnatural.com, Website: www.avtnatural.com
CIN : L15142TN1989PLC012780

NOTICE
(For Mandatory transfer of Equity shares to IEPF Authority)

This notice is published pursuant to the notification of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules 2016 ('the Rules') as amended to date. The said Rules, read with provisions of section 124 of the Companies Act, 2013, require the Company to transfer all the equity shares in respect of which dividend has not been claimed by the shareholders for 7 consecutive years or more to the Investor Education and Protection Fund Authority in the name of IEPF Suspende Account opened by the Authority. In compliance with the above, the Company has now:

- Communicated individually to all the shareholders concerned, whose shares are liable to be transferred to the above referred IEPF Suspende Account; and
- Uploaded the full details of such shareholders and shares due for transfer to the above, referred IEPF Suspende Account on its website www.avtnatural.com / investor relations (shareholders are requested to ascertain the details of unclaimed dividends and the shares that are liable to be transferred to the IEPF Suspende Account together with the detailed procedure on the matter).

If the Company does not receive any communication from the shareholders, on or before, 8th September 2024, the Company shall transfer the shares concerned to the above referred IEPF Suspende Account as per the procedure set out in the Rules.

Thereafter no claim shall lie against the Company in respect of unclaimed dividend and shares transferred to IEPF / IEPF Suspende Account respectively. However, both the unclaimed dividend and shares transferred to IEPF / IEPF Suspende Account can be claimed by the shareholders from the IEPF Authority by following the procedures prescribed in the said Rules.

For any queries on the above, the shareholders may contact the Company's Registrar and Share Transfer Agent, M/s Cameo Corporate Services Ltd., "Subramaniam Buildings", 5th Floor, No.1, Club House Road, Chennai - 600002. Phone: 044 - 28460390 / 395, Fax: 044 - 28460129, Email: investor@cameoindia.com.

For AVT Natural Products Limited
Sd/- (Sharon Joshi)
Place : Chennai
Date : 15.06.2024
Company Secretary