

Probe into dumping of 4 Chinese items

IBC: Govt mulls financial creditor tag for insurers

MUKESH JAGOTA
New Delhi, September 24

THE GOVERNMENT'S TRADE defence arm, Directorate General of Trade Remedies (DGTR), has begun an investigation into the dumping of four commonly used domestic hardware items from China.

A suo moto investigation has been launched against dumping of telescopic channel drawers, unframed glass mirrors and fasteners, three separate notifications of the DGTR said.

A probe also has been initiated on a complaint by a local manufacturer against dumping of vacuum insulated flasks and other utensils of stainless steel. In July, the department for promotion of industry and internal trade had issues QCOs on potable water bottles.

Usually, anti-dumping investigations are initiated based on an application filed by domestic industry. However, since fragmented industries do not have the know-how of the procedures involved in a trade remedy probe, the DGTR has undertaken the investigation on its own initiative.

It is after a long gap that DGTR has launched a suo moto probe into dumping. In 2000, such a probe was launched in



UNDER LENS

■ Suo moto probe into dumping of telescopic channel drawers, unframed glass mirrors, fastener

■ Probe also against dumping of vacuum insulated flasks, other stainless steel utensils

the case of dry batteries, resulting in the imposition of anti-dumping duty on the product for five years.

In the current case, the directorate had received information that Indian producers of these three products were facing stiff competition from unfairly priced Chinese imports.

According to one of the notifications, a representation was received from Highhope Furniture Fittings Manufacturers Associates, consisting of 25 manufacturers of telescopic channel

drawers, that there has been a steep decline in Indian production due to significant increase of dumped imports from China.

On unframed glass mirrors, a representation was received from the All India Mirror Manufacturers Association. Most producers of unframed glass mirrors are medium small or micro enterprises, and some have already shut down production as they were unable to survive the competition from Chinese imports.

In 2022-23, the demand for the product was estimated to be 1,10,904 metric tonne, in which imports from China were 80,178 metric tonne, catering to almost 72% of Indian demand with the import value of ₹183 crore.

Similarly, Apt Tools and Machinery and Northern Screw Association filed a representation before the DGTR requesting anti-dumping duty on the import of nuts, bolts and screws from China.

If it is established the dumping of these products has caused material injury to domestic players, DGTR would recommend an anti-dumping duty on these imports. The finance ministry takes the final decision to impose duties.

PRESS TRUST OF INDIA
New Delhi, September 24

TO MAKE SURETY bond business more attractive, the government is looking at making relevant changes in the Insolvency and Bankruptcy Code (IBC) to consider insurers as financial creditors in case of infrastructure project defaults.

The surety bond issued by a general insurance company is a three-party contract by which one party (the surety) guarantees the performance or obligations of a second party (the principal) to a third party (the obligee). The surety is a company that provides the financial guarantee to the obligee (usually a government entity) that the principal (business owner) will fulfil their obligations.

According to sources, the ministry of corporate affairs is looking into concerns raised by the insurers that they should have recourse to recovery on par with the banks as forwarded by the Department of Financial Services under the finance min-

istry.

The department is examining the issue and after careful examination, relevant changes would be made in IBC to provide financial creditor status to the insurer under the resolution process, sources said.

The general insurance companies are seeking changes in the Indian Contract Act and Insolvency and Bankruptcy Code (IBC) to bring surety bonds at par with bank guarantees when it comes to recourse available to them in case of a default.

Surety bond insurance is a risk transfer tool for the principal and shields the principal from losses that may arise in case the contractor fails to perform their contractual obligation. Unlike a bank guarantee, surety bond insurance does not require a large collateral, thus freeing up significant funds for the contractor, which they can utilise for the growth of the business.

With this new instrument of surety bonds, the availability of both liquidity and capacity will be boosted.

duction for the 2023-24 crop year (July-June) even after sowing of the kharif crops has been completed across the country.

“If we get likely output of these crops for the season in advance, we can plan for imports well in advance keeping in mind that domestic prices

Finance minister Nirmala Sitharaman last week said the challenge at present is to estimate the quantum of imports required to cover domestic shortfall in various crops, especially pulses and oilseeds, after sowing is completed.

The agriculture ministry releases production estimates of food grain production every quarter, much after the sowing season. These estimates are based on inputs received from states. Concerns have been raised about the quality of production data released by the ministry, especially for rice, wheat, pulses and oilseeds.

The agriculture ministry is yet to release the first advance estimate for food grain pro-

duction for the 2023-24 crop year (July-June) even after sowing of the kharif crops has been completed across the country.

“If we get likely output of these crops for the season in advance, we can plan for imports well in advance keeping in mind that domestic prices

are not hit,” Sitharaman had said, after releasing the manual for the weather information network and data system (WINDS), under the revamped PMFBY.

Govt starts consultations on tech for crop estimates

SANDIP DAS
New Delhi, September 24

THE GOVERNMENT HAS initiated a series of consultations with stakeholders to enhance use of technologies in generating crop yield estimation just after sowing season. This comes after concerns were raised over the quality of production estimates released by the agriculture ministry.

Through use of artificial intelligence (AI) based technologies and satellite imaging, the ministry will be focusing on generating real-time crop output estimates which would help the government assess the supply situation, especially for cereals, pulses and oilseeds, in advance.



Through application of technologies, the agriculture ministry is aiming to achieve timely assessment of crop yield data and resultant quicker claim settlement under the revamped Pradhan Mantri Fasal Bima Yojana

(PMFBY). Sources told *FE* discussions will be held with stakeholders, including private sector, for extensive use of technologies in crop estimate which would help the government prepare for contingencies.

New corridor will be basis of world trade for centuries: PM

PRESS TRUST OF INDIA
New Delhi, September 24

PRIME MINISTER NARENDRA Modi said on Sunday that the India-Middle East-Europe corridor will become the basis of world trade for hundreds of years and history will remember that it was envisioned “on Indian soil”.

In his monthly ‘Mann ki Baat’ broadcast, Modi recalled the Silk Route, an ancient trade corridor used by India when it was a prosperous trading power, and said the country made the suggestion of the India-Middle East-Europe economic corridor at the recent G20 Summit.

The successful summit after the success of India's Chandrayaan-3 mission doubled every citizen's happiness, he said, noting that the two accomplishments have figured most in the messages he has received from people.

India's leadership was acknowledged by the world as it succeeded in making the African Union a member of the G20, he said. Bharat Mandapam, the venue which hosted the G20 Summit, has become a “celebrity”, the prime minister said, noting that people have been clicking selfies with the state-of-the-art conference hall.

With Mahatma Gandhi's birth anniversary falling on October 2, he said no one can forget the sight of world leaders paying homage at his memorial during the G20 Summit, a recognition as to how his ideas remain relevant globally. Modi expressed happiness at many cleanliness programmes being planned to mark his



Prime Minister Narendra Modi on Sunday

birth anniversary, with the Union government departments launching 'Swachhta hi sewa' programme.

Noting that a big cleanliness programme will be organised at 10 am on October 1, he urged people to join the exercise in their neighbourhood or any public place. It will be a true tribute to Gandhi ji, he said and asked people to buy some khadi products.

Noting that the World Tourism Day falls on September 27, he said tourism is said to create maximum employment with minimum investment, adding that goodwill matters a lot in drawing tourists.

India's goodwill has risen over the last few years, he said, and it has only gone up further with the G20 meetings as over one lakh foreign delegates travelled to different parts of the country and witnessed its diversity, cuisines and heritage.

Proposed criminal laws focus on justice, says Amit Shah

UNION HOME MINISTER Amit Shah on Sunday said the three proposed criminal laws are people-centric, have the flavour of Indian soil and their main purpose is to protect the constitutional, human and personal rights of citizens.

Addressing the two-day International Lawyers' Conference organised by the Bar Council of India, Shah said the approach of the Bills is to provide justice rather than mete out punishment. “Purpose of making laws is to establish an efficient system, and not to

establish the supremacy of those who make the law,” Shah said.

The event was also attended by Supreme Court Justices Sanjeev Khanna, Sanjay Kishan Kaul and PS Narasimha among others.

He appealed to all lawyers in the country to provide their suggestions to the Bharatiya Nyaya Sanhita (BNS-2023), Bharatiya Nagarik Suraksha Sanhita (BNSS-2023) and the Bharatiya Sakshya Adhiniyam (BSA-2023) so that the country can have the best laws that benefit all.

— PTI

AU SMALL FINANCE BANK LIMITED
(CIN: L36911RJ1996PLC011381)
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INFORMATION FOR INVESTORS

This is to inform the Investors and all other stake holders of AU Small Finance Bank Limited ("the Bank") that the Securities and Exchange Board of India (SEBI), vide circular dated **July 31, 2023 and August 04, 2023**, has issued the guidelines regarding online resolution of disputes in the Indian Securities Market. The said circular can be accessed on the website of the Bank as well as SEBI.

The SEBI circular inter-alia provides that an investor shall first take up his/her grievances with the listed entity. If the grievance is not redressed satisfactorily, the Investor may, escalate the same through the SEBI SCORES Portal. If the Investor is still not satisfied with the outcome, he/she/they can initiate dispute resolution through the Online Dispute Resolution (ODR) portal. The web-link to access the ODR Portal is <https://smartodr.in/>. The dispute resolution through the ODR Portal cannot be initiated for matters which are pending before any arbitral process, court, tribunal or consumer forum or are non-arbitrable in terms of Indian Law.

For AU Small Finance Bank Ltd
Sd/-
Manmohan Parnami
Company Secretary
Membership No.: F9999

Date: September 25, 2023
Place: Jaipur

CENTRAL HINDU MILITARY EDUCATION SOCIETY'S BHONSALA MILITARY COLLEGE
NAAC Reaccredited 3rd Cycle 'A' Grade
☑ RAMBHOOMI DR. MOONJIE MARG, NASHIK 422005 (MAHARASHTRA)
☑ E-Mail: principal@bmc.bhonsala.in
☑ website - <https://bmc.bhonsala.in> ☑ College Office (0253) 2309610, 9422371809

WANTED

01) Applications are invited (IN PRESCRIBED FORMAT) from eligible candidates for the following advertised posts of ASSISTANT PROFESSOR to be filled in the C.H.M.E. Society's Bhonsala Military College, Nashik-422005.

BHONSALA MILITARY COLLEGE, NASHIK (IN-AID)		
Sr.No.	Subject	No. of Posts
01	Physics	01
02	Marathi	01
03	Defence and Strategic Studies	01
Total		03

Reservation : Other Backward Class (OBC) = 01 (One), Scheduled Tribe (ST) = 01 (One), General / Open = 01 (One)

Terms & Conditions :-

02) As per regulation of the UGC and Notifications of Govt. of Maharashtra, candidates must have secured at least 55% marks at the Master's Degree in a relevant subject and cleared NET/SET. Candidates who have been awarded a Ph.D. degree in accordance with UGC regulations may be exempted from NET/SET. A relaxation of 5% marks in educational qualifications shall be allowed to the eligible candidates belonging to reserved categories viz. SC/ST/Other Backward Classes and the Differently abled candidates (PWD)

03) A detailed advertisement is published on the website <https://bmc.bhonsala.in>

04) Applicants are advised to visit the said website and read the same carefully before applying. The prescribed application form is available at the end of the said advertisement. Applications received in any other format will not be entertained and processed.

05) The CHME Society reserves the right to conduct screening test of the applicants. The academic score as specified in the UGC regulation and the performance in such screening test, if conducted, shall be considered for short-listing of the candidates for interview.

06) The educational qualifications, pay-scales (allowances etc.) and the service conditions of all these posts shall be as per the existing regulations/norms prescribed by the UGC, Government of Maharashtra, SPPU, CHME Society and as amended from time to time.

07) This advertisement is published as per No Objection Certificate issued by the Government of Maharashtra, Department of Higher & Technical Education.

08) The recruitment in respect to this advertisement shall be subject to decision(s) of the Writ Petition No. 12051/2015 before the Hon. High Court/Supreme Court.

09) No TA and DA will be paid to the candidates to attend the interview.

10) Downloaded applications duly filled in the prescribed format along with supporting documents should reach within FIFTEEN DAYS from the date of publication of this advertisement to: The Principal, Bhonsala Military College, Rambhoomi, Dr. Moonjee Marg, Nashik-05. Applications / documents received after the last date shall not be accepted and entertained, which all concerned should note.

11) Reserved category candidates shall also send a copy of their application directly to the Deputy Registrar (Reservation Cell), Savitribai Phule Pune University, Pune.

12) Canvassing directly or indirectly at any stage of the recruitment process will lead to disqualification of the concerned candidate(s).

Date :- 21/09/2023
Place :- Nashik

Secretary
C.H.M.E. Society,
Nashik Division, Nashik

FED BANK FINANCIAL SERVICES LIMITED
Registered Office: A Wing, Unit No.511, Kanakia Wall Street, Andheri – Kuria Road, Andheri East, Mumbai, Maharashtra – 400093

PUBLIC NOTICE FOR AUCTION CUM SALE

NOTICE is hereby given to the public in general and in particular to the Borrower / Co-Borrower / Guarantor that the below described immovable property mortgaged to the Authorised Officer of FEDBANK FINANCIAL SERVICES LIMITED, the Possession of which has been taken by the Authorised Officer of FEDBANK FINANCIAL SERVICES LIMITED, will be sold on "AS IS WHERE IS", "AS IS WHAT IS" and "WHATSOEVER THERE IS" basis, offers are invited to submit online through the Web Portal of our e-Auction Service Partner, M/s. Invention Solutions Pvt. Limited (Invention) i.e. <https://auctions.invention.in> by the undersigned for sale of the immovable property of which particulars are given below and For detailed terms and conditions of the sale, please refer to the link provided in Fedbank Financial Services Limited (FEDFINA) Secured Creditor's website i.e. www.fedfina.com&Linkhttps://www.fedfina.com/public-notice-for-auction-cum-sale/.

Description of Properties	All that piece and parcel of the Residential Flat measuring 1181 Sq. Ft., bearing Apartment No. G 1, constructed on the ground floor of the building known as "Sagas Vaibhav Enclave" together with 181 Sq. Ft., undivided share bearing Plot No. 88 C, measuring 1 Acre and 11 Cents (48396) as per physical measurements 46795 Sq. Ft. comprised in old Survey No. 18/3 (Part) present Survey No. 18/3A1, situated at Injambakkam Village, Tambaram Taluk, Kancheepuram District and situated within the Registration District of Chennai South and Sub Registration District of Neelankarai.
RESERVE PRICE (IN RS.)	Rs. 1,47,62,500/- (Rupees One Crore Forty Seven Lakhs Sixty Two Thousand Five Hundred Only)
EARNEST MONEY DEPOSIT (IN RS.) THROUGH DD/PO IN FAVOR OF 'FEDBANK FINANCIAL SERVICES LIMITED'	Rs. 14,76,250/- (Rupees Fourteen Lakhs Seventy Six Thousand Two Hundred Fifty Only)
BID INCREMENTAL AMOUNT	Rs.50,000/- (Rupees Fifty Thousand Only)
LAST DATE, TIME AND VENUE FOR SUBMISSION OF BIDS WITH SEALED OFFER/ TENDER WITH EMD	Till 27 th October, 2023 latest by 05:00 P.M. at – Fedbank Financial Services Ltd., D.No.103, Navins Presidium, B-Block, 5 th Floor, Nelson Manickam Road, Amanjikarai, Chennai –600029
DATE AND TIME, FOR OPENING OF BIDS	31 st October 2023 from 10 AM to 10:30 AM
INSPECTION OF PROPERTIES	25 th October 2023 Before 5 PM
LAST DATE FOR PAYMENT OF 25% OF ACCEPTED HIGHEST BID FOR CONFIRMED SUCCESSFUL BIDDER(INCLUSIVE OF EMD)	The payment should be made latest by next working day from the date of bid confirmation
LAST DATE FOR PAYMENT OF BALANCE 75% OF HIGHEST BID	Within 15 days from the date of bid Confirmation
LOAN DETAILS	Loan Account No. FEDCHNLAP0479317 M/s. Rajganesht Traders (Borrower); Mr. TD Rajganesht (Co – Borrower) & Mrs. Praveena R (Co – Borrower)
Total Liabilities with further interest and other charges	Rs. 1,59,64,536/- (Rupees One Crore Forty Nine Lakhs Sixty Four Thousand Five Hundred Thirty Six Only) as on 04/09/2023

Important Terms & Conditions of Sale:

(1) The Auction is conducted as per the Further Terms and Conditions of the Bid document and as per the procedure set out therein. Bidders may go through the website of our E-Auction Service Provider, M/s. Invention Solutions Pvt. Limited (Invention) i.e. <https://auctions.invention.in> for bid documents, the details of the secured asset put up for e-Auction and the Bid Form which will be submitted online;

(2) All the intending purchasers / bidders are required to register their name in the Web Portal mentioned above as <https://auctions.invention.in> and generate their User ID and Password in free of cost of their own to participate in the e-Auction on the date and time aforesaid;

(3) For any enquiry, information, support, procedure and online training on e-Auction, the prospective bidders may contact Client Service Delivery (CSD) Department of our Sales & Marketing and e-Auction Service Partner M/s. Invention Solutions Pvt. Limited, through E-mail ID: care@invention.net or Authorised officer of Fedbank Financial Services Limited Mr. Aravindan M - 9360579992

(4) To the best of knowledge and information of the Authorised officer, there is no encumbrance in the property /ies. However, the intending bidders may inspect the property and its documents as mentioned above or any other date & time with prior appointment and they should make their own independent inquiries regarding the encumbrance, title of property/ies put on e-Auction and claims / right / dues / affecting the property prior to submitting their bid. The e-Auction advertisement does not constitute any commitment or any representation of FEDFINA. The property is being sold with all the existing and future encumbrances whether known or unknown to FEDBANK FINANCIAL SERVICES LIMITED. The Authorised officer / Secured Creditor shall not be responsible in any way for any third party claims / rights / dues;

(5) The successful bidder shall deposit 25% of the bid amount (including 10% deposited before bid) immediately on the sale being knocked down in his favour. Payment to be made only in the form of Banker's Cheque/DD drawn in favour of 'FEDBANK FINANCIAL SERVICES LIMITED' payable at MUMBAI.

(6) The tenderers will not be entitled to claim any interest if the refund of EMD is delayed for any reason whatsoever.

(7) The secured Asset(s) / property(ies) is / are offered for sale on "As Is Where Is", "As Is What Is", "Whatever There Is" And "No Recourse" Basis. The Fedfina does not undertake any responsibility to procure any permission / license etc. in respect of the secured asset(s)/immovable property (ies) offered for sale or for any dues / charges including outstanding water/service charges, transfer fees, electricity dues, dues of the local authority and /or any other dues, taxes, if any, in respect of the said immovable secured asset (s) / immovable property(ies).

(8) If the dues of the FEDFINA together with all costs, charges and expenses incurred by it or part thereof as may be acceptable to the FEDFINA are tendered by or on behalf of the borrower or guarantor(s) at any time before the date fixed for sale or transfer of the secured assets, the secured asset(s) / immovable property (ies) in question shall not be sold or transferred. The tenderers will not be entitled to claim any interest on the amount already paid to the FEDFINA.

(9) For participating in the e-Auction, intending purchasers/bidders will have to submit / upload in the Web Portal <https://auctions.invention.in> the details of payment of interest-free refundable Earnest Money Deposit (EMD) of the secured asset as mentioned above by way of Demand Draft in favour of 'FEDBANK FINANCIAL SERVICES LIMITED' payable at Mumbai along with self-attested copies of the PAN Card, Aadhaar Card, Residence Address Proof, Board Resolutions in case of company and Address Proof as specified above. The Borrower (s) / Mortgagor(s) / Guarantor(s) are hereby given STATUTORY 30 DAYS NOTICE UNDER RULE 8 (6) & 9 (1) OF THE SARFAESI ACT to discharge the liability in full and pay the dues as mentioned above along with upto date interest and expenses within 30 days from the date of this notice failing which the Secured Asset will be sold as per the terms and conditions mentioned above. In case there is any discrepancy between the publications of sale notice in English and Vernacular newspaper, then in such case the English newspaper will supersede the vernacular newspaper and it shall be considered as the final copy, thus removing the ambiguity. If the borrower / guarantors / mortgagors pay the amount due to FEDFINA, in full before the date of sale, auction is liable to be stopped. – For detailed terms and conditions of the sale, kindly visit our official website & Link www.fedfina.com&https://www.fedfina.com/public-notice-for-auction-cum-sale/ or contact the Authorised Officer Mr. Aravindan M, E-mail ID: aravindan.M@fedfina.com of Fedbank Financial Services Limited.

Special Instruction: - e-Auction shall be conducted by our Service Provider, M/s. Invention Solutions Pvt. Limited (Invention) on behalf of Fedbank Financial Services Limited (FEDFINA), on pre-specified date, while the bidders shall be quoting from their own home / offices / place of their Bid as per their choice above the Reserve Price. Internet connectivity and other paraphernalia requirements shall have to be ensured by bidders themselves. Please note that failure of Internet connectivity (due to any reason whatsoever it may be) shall be sole responsibility of bidders and neither FEDFINA nor M/s. Invention Solutions Pvt. Limited (Invention), shall be responsible for these unforeseen circumstances. In order to ward-off such contingent situation, bidders are requested to make all the necessary arrangements / alternatives whatever required so that they are able to circumvent such situation and still be able to participate in the e-Auction successfully. However, it is requested to the Bidder(s) not to wait till the last moment to quote/improve his / her Bid to avoid any such complex situations.

PLACE: Chennai	AUTHORIZED OFFICER, FEDBANK FINANCIAL SERVICES LIMITED
DATE: 25-09-2023	

