





RUCHIKA CHITRAVANSHI AND INDIVJAL DHASMANA  
New Delhi, 24 April

The Bharatiya Janata Party, which leads the ruling coalition at the Centre, has promised steps to facilitate fiscal autonomy for panchayati raj institutions (PRIs) and to ensure their sustainability in its manifesto for the ongoing Lok Sabha elections.

The Congress Party, the principal opposition, in its manifesto pats itself on the back for the 73rd amendment – coming into effect in April 1993, it empowered the state governments to formalise gram panchayats and help them operate as units of self-governance – and vows to prevail upon the states to implement those provisions in letter and spirit, and also to devolve funds, functions, and functionaries upon these institutions.

The Congress also promises to build a consensus on transferring some items from the Concurrent List to the State List under the seventh schedule of the Constitution. The Concurrent List has 52 items, such as criminal laws and procedures, education, marriage laws, transfer of property other than agricultural land, trust and trustees, forests, protection of wild animals and birds. Both the Centre and states can make laws on these, but, in case of a clash, the Union government prevails.

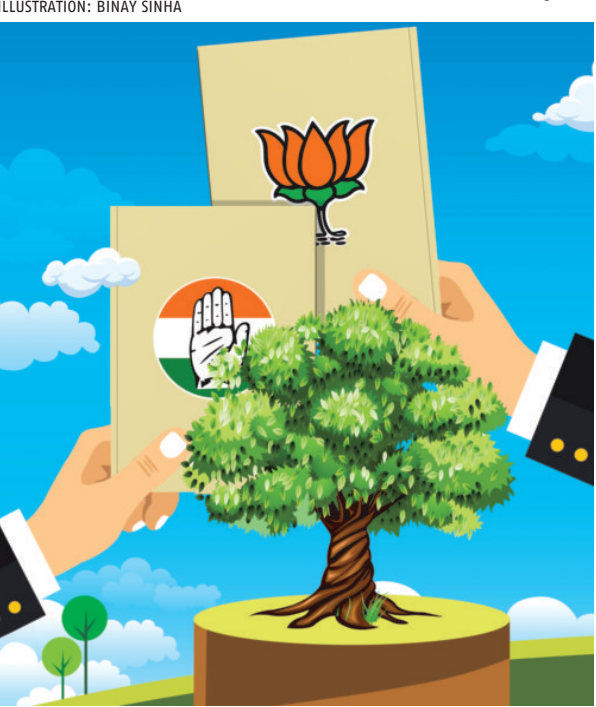
In a nutshell, both major parties have promised more resources to PRIs, although wording it differently. Both manifestos must be seen in the context of the current scenario.

Currently, PRIs depend heavily on grants from the Centre and states. The grants come on the recommendations of the Union Finance Commission and state finance commissions, under specific schemes. The own tax revenues of panchayats are generated by imposing local taxes, such as property tax, land revenue, building tax, and professional and trade taxes. Own non-tax revenues are fees and charges on activities.

Own tax revenues constituted just 1 per cent of

# FUNCTION, FUNCTIONARY, FINANCE

Are BJP and Congress serious about giving fiscal autonomy to panchayats?



their revenue receipts for the three years till 2022-23, according to a report by the Reserve Bank of India on PRI finances; non-tax revenues accounted for a bit more than 3 per cent.

It is grants that bring in an overwhelming portion of PRI resources: More than 95 per cent of their revenue receipts during 2020-21, 2021-22, and 2022-23. Of this, grants from the Centre were 77-80 per cent. State grants contributed 15-18 per cent. During these years, PRIs' revenue receipts constituted barely 0.13 to 0.21 per cent of the size of India's economy.

So, the questions arise: How can greater funds be routed to PRIs? How can they be made part of the Central tax

devolution? Can they be given more powers to impose taxes?

**Real power**

Deputy chairman of the erstwhile Planning Commission, Montek Singh Ahluwalia, suggests devolving Central taxes to PRIs. He prescribes keeping part of the Central taxes aside for these institutions and sharing the rest between the Union government and states.

"It means giving money down to the panchayat level. But this has to be accompanied by also providing power to spend this money. Panchayats should be able to control the money they spend. The devolution therefore has to be of all the three Fs: Function, function-

aries, and finances," he says.

If a teacher is hired by the Central government but her salary is paid by the panchayat through the amount devolved, Ahluwalia says it may not count as devolution, because the teacher knows the panchayat does not have the power to hire and fire. The ability to hire must be delegated to panchayats, so they have some executive power.

"India has the lowest decentralisation of finance among the emerging economies. In China, 50 per cent of what is spent at the district level is at the discretion of the district authority. It has also helped them produce good quality politicians," Ahluwalia points out.

Govinda Rao, member of the 14th Finance Commission and a fiscal expert, does not think either the BJP or Congress has fully grasped the real issue in their manifestos. Item number five of the State List, he says, lays down that the responsibility of the local self government is with the state.

The 73rd amendment, carried out by the Congress government, introduced the 11th schedule of the Constitution, which has 29 items, including agriculture, land improvement, minor irrigation, and animal husbandry which the state government may devolve to PRIs. Rao says it is up to the state government to devolve all or none of these functions to PRIs. The state may also devolve some other functions to these institutions.

Pointing out the lack of clarity, he says: "Each state government devolves whatever it likes."

There is no tax power given to PRIs under Schedule 11, even though state governments have traditionally been asking panchayats to levy some taxes and fees. Even there, whatever changes panchayats want to make in these taxes have to be approved by the state government, says Rao.

"When there is no clarity in their (panchayats') tax powers, there is no clarity in their expenditure functions, and there is no linkage between revenue and expenditure decisions, the basic principle of fiscal decentralisation is violated," he says.

If political parties want to give fiscal autonomy to PRIs, they have to amend the Constitution and take it out of the state schedule and create a separate schedule for local bodies, Rao says. The local body that wants to deliver more public services has to raise taxes from its people.

"It is not that the national taxpayer will pay for their problem. I call it a birth defect of the 73rd amendment," Rao asserts.

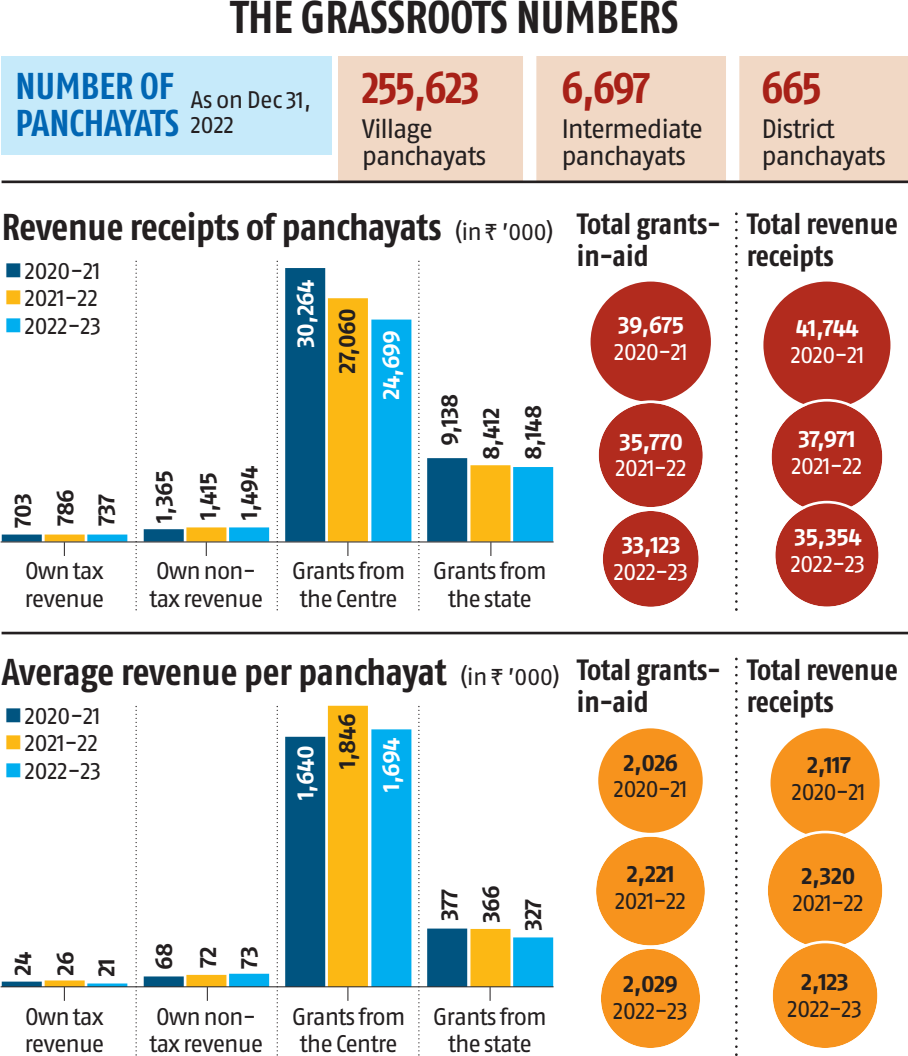
**Concurrent to State**

The Congress manifesto says the party, if voted to power, will review the distribution of legislative fields in the Seventh Schedule of the Constitution and build a consensus on transferring some fields from List III (Concurrent List) to List II (State List).

PDT Achary, former secretary general of the Lok Sabha secretariat, says the Congress should have specified which areas would be transferred to the State List from Concurrent. "Without specifying, you are neither here nor there," he says.

Typically, he says, suggests that education should be transferred from Concurrent to State. Similarly, family laws, such as those relating to marriage and divorce, adoption, and wills, should be transferred to the State list due to the talk of a uniform civil code, which the BJP manifesto promises.

Any bill to transfer items from one list to the other must



be passed by half of the total strength of each House in Parliament and two-thirds of those present and voting. Besides, half of the states need to give their assent.

Rao questions the point of shifting items from Concurrent to State.

"You have functions in the State List. But if you start a centrally-sponsored scheme (CSS) for areas covered in the State list, the Union government intrudes into the state list," he points out, and

recalls that it was found by the 14th Finance Commission that the Union government's revenue spend on the State List items during 2002-05 and 2005-11 increased from an average of 14 per cent of its total revenue expenditure to 20 per cent and on the Concurrent List subjects from an average of 13 per cent to 17 per cent.

"What purpose will it serve to transfer more functions to the states when the Centre can start CSS on them and ask

states to do what they want?" he wonders.

More centrally-sponsored schemes would mean more centralisation of power in the hands of the Centre.

Ahluwalia says moving items from the Concurrent to State List will prevent the Centre from interfering, but it is not enough. "The key issue is that the functional devolution must be followed by the devolution of both finance and control of functionaries to the lower level," he says.

## APPOINTMENTS

### Required -Wholetime Company Secretary

**TD Toll Road Private Limited** having registered office in Mumbai and Undergoing CIRP under Insolvency and Bankruptcy Code, 2016, invites applications for one post of Company Secretary at Mumbai on a full time basis.

- Candidate must be a qualified CS and Member of the Institute of Company Secretaries of India.
- Remuneration negotiable. Application along with all supporting documents should be sent to [CIRP.TDTOLL@GMAIL.COM](mailto:CIRP.TDTOLL@GMAIL.COM) on or before **30-04-2024**.

**Place : Chennai**  
**Date : 25.04.2024**  
**Resolution Professional**  
**IBBI Regn. No. IBBI/IPA-002/IP-00098/2017 18/10241**  
**Authorisation for Assignment valid till 22.11.2024**

**S. Rajendran**

### INTERNATIONAL COMPETITIVE BIDDING

The 1200 MW Essar Power Gujarat Limited (EPGL) is one of Essar Power's key assets. Essar power is one of the India's first private sector player inviting international bidding for the following supply and installation at its existing EPGL – 1200 MW Thermal Power Plant at Salaya Jamnagar (Gujarat) India.

Location	Supply & Installation	Tender Number	Closure Date
Essar Power Gujarat Limited, Salaya, Jamnagar, Gujarat, India	Flue Gas Desulphurization System (Wet Limestone Based)	EPGL/SAL/760-MET/0424-02/397963	20.05.2024

**For details Interested parties may visit:**  
[https://sourcing.essar.com/E\\_Tender](https://sourcing.essar.com/E_Tender)  
**Corporate office:-** Essar House 11, K K Marg, Mahatma Mumbai – 400034, India. **Tel.:-** +91 22 6660 1100

**ESSAR POWER**

### TATA CAPITAL LIMITED

11th Floor, Tower A, Peninsula Business Park, Senapati Bapat Marg, Lower Parel, Mumbai 400 013.  
Branch Add.: 9/11, Suraj Bhawan, 2nd Floor, Above Yes Bank, M.G. Road, Indore 452001

**DEMAND NOTICE UNDER Sec 13(2) OF THE SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT, 2002.**

Whereas, vide Order dated 24th November 2023, the National Company Law Tribunal (NCLT) Mumbai has duly sanctioned the Scheme of Arrangement between Tata Capital Financial Services Limited ("TCFSL") as transferee and Tata Capital Limited ("TCL") as transferee under the provisions of Sections 230 to 232 r/w Section 66 and other applicable provisions of the Companies Act, 2013 ("said Scheme"). In terms thereof, TCFSL (Transferee Company) along with its Undertaking have merged with (the Transferee Company) Effective Date i.e. 1st January, 2024.

Whereas, the undersigned being the Authorized Officer of the Tata Capital Ltd. under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and in exercise of powers conferred under section 13(2) read with rule 3 of the Security Interest (Enforcement) Rules, 2002, has issued a Demand Notice as below calling upon the Borrowers/Co-borrowers/Obligors to repay the amount mentioned in the notice together with further interest applicable thereon more particularly mentioned in the respective demand notice within 60 days from the date of the said notice. If the said Borrowers/Co-borrowers/Obligors fails to make payments to Tata Capital Ltd. (TCL) as aforesaid, then TCL shall proceed against the secured asset(s)/Immovable property(ies) under Section 13(4) of the said act and the applicable rules entirely at the risk of the said Borrowers/Co-borrowers/Obligors as to the costs and consequences. The said Borrowers/Co-borrowers/Obligors are hereby informed that transferring the secured asset or creating any interest or rights by way of tenancy or license or any other rights whatsoever, in or over the secured asset, or otherwise dealing with the secured assets in any manner whatsoever to the prejudice of the interest of us, without obtaining our prior written consent and the same is also prohibited under sub-section (13) of section 13 of the said Act. It may also be noted that as per Section 29 of the Act, if any person contravenes or attempts to contravene or abets the contravention of the provisions of this Act or rules made thereunder, he shall be punishable with imprisonment for a term which may extend to one year, or with fine, or with both.

The said Borrowers/Co-borrowers/Obligors are hereby informed that provisions of sub-Section (8) of Section 13 of the SARFAESI Act where under you can tender the entire amount of outstanding dues together with all costs, charges and expenses incurred by the TCL only till the date of publication of the notice for sale of the secured asset(s) by public auction, by inviting quotations, tender from public or by private treaty. Please also note that if the entire amount of outstanding dues together with the costs, charges and expenses incurred by the TCL is not tendered before publication of notice for sale of the secured assets by public auction, by inviting quotations, tender from public or by private treaty, you may not be entitled to redeem the secured asset(s). Any person who intervenes or abets contravention of the provisions of the act or Rules made thereunder shall be liable for imprisonment and/or penalty as provided under the Act.

Loan A/c No.	Name of Obligor(s)/Legal Heir(s)/ Legal Representative(s)	Amount of Demand Notice	NPA Date
7008796	1. Mr. Amitabh Krishadev Sharma, 2. Mrs. Vandana Amitabh Sharma, 3. Sonam Himanshu Sharma (Legal Heir of Late Mr. Himanshu Amitabh Sharma), 4. Monica Himanshu Sharma (Legal Heir of Late Mr. Himanshu Amitabh Sharma), 5. Amit Engineering Equipments - Through its proprietor Mr. Amitabh Krishadev Sharma having address at: 90, Gandhi Park, Radio Colony, Indore, Madhya Pradesh - 452001. Also Add at Plot/House No. 82, New Plot No.91, Gandhi Park, Radio Colony, Indore, M.P. 452001	Rs. 1,53,61,063/- (Rs. One Crore Fifty Three Lakh Sixty One Thousand and Sixty Three Only) in Loan Account No. 7008796 as on 20-03-2024 Date of Demand Notice: 20th March 2024	7th November 2020

**Description of Secured Asset:** A that piece and parcel of Plot/House No. 82, (New Plot/House No.91), Gandhi Park, Radio Colony, Indore, Madhya Pradesh - 452001 area admeasuring 1500 Sq. Ft. along with Construction Standing thereon which is Bounded as On or Towards East: Colony Road, On or Towards West: Back Lane, On or Towards South: Plot/House No.83, On or Towards North: Plot/House No.81.

**Sd/- Authorised Officer**  
**Date : 25 April 2024, Place : Indore, Madhya Pradesh**  
**For Tata Capital Limited.**

### MUTHOOT HOUSING FINANCE COMPANY LIMITED

Registered Office: TC NO. 14/2074-7, Muthoot Centre, Punnen Road, Thiruvananthapuram - 695 034, CN NO - U65922KL2018PL002524 Corporate Office: 12/A/01, 13th floor, Parinee Crescendo, Plot No. C38 & C39, Bandra Kurla Complex-G block (East), Mumbai-400051 TEL. NO: 022-62728517, Authorised Officer Email ID: authorised.officer@muthoot.com, Contact Person : Ankit Goel - 7008254155

**PUBLIC NOTICE – AUCTION CUM SALE OF PROPERTY**

**Sale Of Immovable Assets Under Securitization And Reconstruction Of Financial Assets & Enforcement Of Security Interest Act, 2002**

In exercise of powers contained in the Securitization and Reconstruction of Financial Assets & Enforcement of Security Interest Act, 2002, the Authorized Officer of the Muthoot Housing Finance Company Ltd., (hereinafter referred to as the "Company") has taken the possession under mentioned properties (hereinafter referred to as "Secured Asset") and held as security in respect of HOUSING Loan facilities granted to below mentioned customers (hereinafter referred to as "Borrowers") and further it has been decided to sell the Secured Asset on "as is where is", "as is what is", "whatever there is" and "no recourse" basis/conditions by inviting sealed tenders from public in respect of the secured debt amounting to amount in below with further interest and expenses thereon till final payment of the overdue from Borrowers.

Sr. No	Name of Borrower/s & LAN	Possession Type & Date	Total O/s Amount (Rs.) Future Interest Applicable	Reserve Price	EMD
1.	LAN No.: 18101093331 & 18101111041 1. Mohd Asif Alias Ashif Mohd Riyaz Alias Mo. Asif Mo. Riyaj, 2. Mojahad Alias Nurajaha, 3. Mohd Riyaz Alias Mo. Riyaj, 4. Mohd Rashid, 5. Mazid Ansari (GUARANTOR)	Symbolic Possession - 03-April-2024	Rs. 245889.37/- & Rs. 134947.26/- as on 17-April-2024	Rs. 16,00,000/-	Rs. 1,60,000/-

**Description of Secured Asset(s) /Immovable Property (ies) - ALL THAT PART AND PARCEL OF THE PROPERTY BEARING KHASRA NO 78/1 AND 79/2/3, VILLAGE HINOTIYA KACHHIYAN, P.H. NO. 21, R.N.M. 2, VIKAS KHAND PHANDA, THE HUZR, DISTRICT BHOPAL, MUNICIPAL CORPORATION WARD NO 35, BHOPAL CITY, TOTAL AREA ADMEASURING IS 15 X 30 = 450 SQUARE FEET I.E. 41.82 SQUARE METERS ON WHICH THE HOUSE IS BUILT. BOUNDED BY :- EAST :- ROAD, WEST:- OTHER'S PROPERTY, NORTH:- PART OF PLOT NO 15, SOUTH:- PLOT NO 16 A**

**Inspection Date & Time: 09-May-2024 & 10-May-2024 at 10.00 AM to 05.00 PM**  
**Auction Date: 30-May-2024 10.00 AM to 03.00 PM & Last date for Submission of Bid: 29-May-2024**  
**Place of Sale: Plot No. 61, Zone II, M P Nagar, Behind Axis Bank Loan Centre, Bhopal - 462011**

**Intending bidders may inspect the properties on the date and time as mentioned above.**

**Terms & Conditions of public auction:-** 1)Sale is strictly subject to the terms and conditions mentioned hereunder as per extant guidelines under SARFAESI Act, 2002 & also the terms and conditions mentioned in the offer/ tender document to be submitted by the intending bidders 2) The property will be sold on "As is where is" and "As is what is" "whatever there is" and "no recourse" condition, including encumbrances, if any. 3)The properties under auction can be inspected on the date & time specified above. For any queries with regards to inspection of properties or submission of tenders, kindly establish contact to The Authorised Officers at respective locations on above mention contact numbers. The interested buyers may send their offers for the above property in a sealed cover along with Demand Draft Payable at Mumbai favoring "Muthoot Housing Finance Company Limited", towards earnest money deposit (EMD) 10% of Reserve Price. 4)Along with offer documents, the intending bidder shall also attach a copy of the PAN card issued by the Income Tax department AND bidder's identity proof and the proof of residence such as copy of the Passport, Election Commission Card, Ration Card, Driving license etc. 5)In no eventuality the property would be sold below the reserve price. 6) The bidders present in the auction would be allowed to increase their offer multiples of Rs.10000/- in addition to Reserve Price fixed. 7) All dues and outgoings, i.e., Municipal Taxes, Maintenance / Society Charges, Electricity and water taxes or any other dues including Stamp Duty, Registration Charges, Transfer Charges and any other expenses and charges in respect of the registration of the Sale Certificate in respect of the said properties shall be paid by the successful bidder/purchaser. 8) The successful bidder/purchaser shall have to pay 25% of the final bid amount (after adjusting 10% of the E.M.D. already paid) within next working days from the acceptance of the offer by the Authorized Officer in respect of the sale, failing which, the earnest money deposit will be forfeited. 9) The balance 75% of the Sale price shall have to be paid within 15 days of conveying the confirmation of the sale to the successful Purchaser by the Authorized Officer or such extended period as agreed upon in writing by and solely at the discretion of the Authorized Officer. 10) The Authorized Officer reserves his right to vary any of the terms and condition of this notice for sale, without prior notice, at his discretion. 11) The Authorized Officer reserves the right to reject any/all bids without assigning any reason. All the bids received from the prospective bidders shall be returned to them without any liability / claim against M/s Muthoot Housing Finance Company Ltd. 12) The borrower's attention is invited to the provisions of sub section 8 of section 13, of the SARFAESI Act, in respect of the time available, to redeem the secured asset.13) Public in general and borrower(s)/mortgagor(s) in particular please take notice that if in case auction scheduled herein fails for any reason whatsoever then secured creditor may enforce security interest by way of sale through private treaty. The borrower(s)/guarantor(s)/mortgagor(s) are hereby given STATUTORY 30 DAYS NOTICE UNDER RULE 8(6) & 9 of The Security Interest (Enforcement) Rules of SARFAESI ACT. Borrower/s are also requested to remove their uncharged belongings from the property within 30 days' time else it will be removed from property on their risk and cost.

**Place: Madhya Pradesh, Date : 25-April-2024**  
**Sd/- Authorised Officer - For Muthoot Housing Finance Company Limited**

### पंजाब नैशनल बैंक

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**SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES**

**E-Auction Sale Notice for Sale of Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8 (6) of the Security Interest (Enforcement) Rules, 2002**

Notice is hereby given to the public in general and in particular to the Borrower(s) and Guarantor(s) that the below described immovable properties mortgaged /charged to the Secured Creditor, the constructive/physical/symbolic possession of which has been taken by Authorised Officer of the Bank/Secured Creditor, will be sold on "As is where is basis", "As is what is basis", and "Whatever there basis" on the date as mentioned in the table herein below, for recovery of its dues due to the Bank/ Secured Creditor from the respective Borrower(s) and Guarantor(s). The reserve price and the earnest money deposit will be as mentioned in the table below against the respective properties

Name of the Branch	(A) Date of Demand Notice U/s 13(2) of Sarfesi Act 2002	Description of Immovable Properties	RESERVE PRICE	DATE/ TIME OF E-AUCTION	Name & Contact No. of Authorized Officer/ nodal Officer	Details of the encumbrances known to the secured creditors
Name of the Account	(B)Amount as per Demand Notice		EMD (Last date of deposit EMD)	07-06-2024 11:00 AM to 04:00 PM	Sh. Rakesh Kumar (Chief Manager) 9803020820	Not Known
Name and Addresses of the Borrower/Guarantors Account	(C) Possession Date u/s 13(4) of Sarfesi Act 2002		Bid Increase Amount			
	(D) Nature of Possession Symbolic / Physical/ Constructive					
M/s Pellet Energy Systems Pvt Ltd. 1. Khasra No 86/24, Vill- Ghevra, Hiren Kudna Modh, Delhi- 110081 2. Gatta No 373/1, 373/2, 374, 375, 375/1, Sikanderpur, Bhaishwal, Pargana, Bhagawanpur, Tehsil- Roorkee, Dist- Haridwar, Gaalgaria Road, Uttarakhand 3. Sh RK Garg, s/o sh P S Garg, F-1, U-46, Pitampura, Delhi-110034 4. Smt Reena Gidwani w/o Lt Sh H K Gidwani, 73, Triveni Apartment, Pitampura Delhi 110034 5. Mrs Shurli Sharma, w/o Mr Shailender Garg, F-1, U-46, Pitampura, Delhi-110034 Also at: Property No-155, Anand Vihar, Near Rani Bagh, New Delhi-110034 6. Sh Bharat Sharma s/o- Sh Yogender Dutt Sharma, 155, Anand Vihar, Near Rani Bagh, Pitampura, New Delhi-110034 7. Mr Suresh Pannalal Jain, S/o- Sh Pannalal Jain, E-3/1/2, Sector-1, Vashi, Navi Mumbai-400703 8. Devta Woolen Mills Pvt Ltd, 75/7, Rajpur Road,, Dehradun, Uttarakhand, Pin-248001 9. Phoenix Infra Projects Pvt Ltd, E-3/1/2, Sector-1, Vashi, Navi Mumbai-400703 10. Sh Alokh Sethi S/O Sh Kamalchand Sethi, Opposite Dr Ujjaya Prakash Hospital, Indore Road, Khandwa MP-450991	A) 27.12.2016 B) Rs.30.65 Crore as on 30.11.2016 + further interest and Charges C) 18.01.2018 D) Symbolic Possession	Equitable Mortgage of Commercial Property at Najul Block No. 20, Southern Part of Plot No. 11, Ward no. 10, Suraj Marg, Pandhana Road, Khandwa, measuring 506 Sq. Ft. in the name of Sh. Alokh Sethi	A) Rs.65.00 Lakhs B) Rs.6.50 Lakhs (04.06.2024) C)Rs.100000/-			

**BRIEF TERMS AND CONDITIONS OF E-AUCTION SALE:** The sale shall be subject to the Terms & Conditions prescribed in the Security Interest (Enforcement) Rules 2002 and to the following further conditions: (1) The properties are being sold on "AS IS WHERE IS BASIS" and "AS IS WHAT IS BASIS" and "WHATEVER THERE IS BASIS". (2) The secured asset will not be sold below the reserve price. The first bidding should start at any amount higher than Reserve Price. (3) The particulars of Secured Assets specified in the Schedule herein above stated to the best of the information of the Authorized Officer, but the Authorized Officer shall not be answerable for any error, misstatement or omission in this proclamation. (4) The sale will be done through e-auction platform provided at the Website <https://www.msccomerce.com> on date and time of auction specified above. (5) For further details and complete Terms & Conditions of the sale, please refer: [www.ibapi.in](http://www.ibapi.in), [www.msccomerce.com](http://www.msccomerce.com), <https://eprocure.gov.in/epublist/app>.

**STATUTORY SALE NOTICE UNDER RULE 8(6) OF THE SARFAESI ACT, 2002**

**Date: 25-04-2024, Place : New Delhi**  
**AUTHORIZED OFFICER, PUNJAB NATIONAL BANK**