



November 2, 2022

Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East)
Mumbai – 400051

Scrip Code: 539940

Name of Scrip: MAXVIL

Sub.: Newspaper publication in relation to completion of dispatch of Notice for meeting of the Equity Shareholders of the Company pursuant to an Order of the Hon'ble National Company Law Tribunal, Chandigarh Bench

Dear Sir/Madam,

Pursuant to Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, please find enclosed newspaper advertisements published by the Company in The Tribune (English) and Jagbani (Punjabi), both in Punjab Edition today i.e. November 02, 2022, in relation to completion of dispatch of the Notice dated October 31, 2022 for convening a meeting of the Equity Shareholders of the Company to be held through Video Conference ('VC') on Saturday, December 03, 2022 at 10:00 A.M., pursuant to an Order of the Hon'ble National Company Law Tribunal, Chandigarh Bench.

You are kindly requested to take the aforesaid on record.

Thanking you,

Yours faithfully

For **Max Ventures and Industries Limited**

**Ankit
Jain**

Digitally signed by
Ankit Jain
Date: 2022.11.02
17:11:38 +05'30'

Ankit Jain
Company Secretary and Compliance Officer

Encl.: As above

ਨਾਦਤ ਹਜ਼ੂਰ ਸਾਹਿਬ/ਅੰਮ੍ਰਿਤਸਰ, 1
ਨਵੰਬਰ (ਦੀਪਕ)—ਸਿੱਖੀ ਤੇ ਗੁਰੂ ਸਿਧਾਂਤ ਦੇ
ਅਨੰਬਰਦਾਰ ਸਿੱਖ ਸਾਹਿਬ ਅਕਾਲੀ ਬਾਬਾ
ਦੇ ਦਰਸ਼ਨ ਸਿਖ ਗੁਰੂ ਸਿੰਘਾਂ ਦੇ ਸੋ ਸਾਲਾ ਸ਼੍ਰੋਮਣੀ
ਦਰਸ਼ਨ ਨੂੰ ਵੱਡੀ ਪੱਧਰ 'ਤੇ ਮਨਾਉਣ ਸਬੰਧੀ
ਸ਼੍ਰੋਮਣੀ ਪੰਥ ਅਕਾਲੀ ਬੁੱਢਾ ਦਲ ਪੰਜਵਾਂ

ਸ਼ਹੀਦੀ-ਅੰਮ੍ਰਿਤਸਰ ਸੈਨਾ

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BRIEFLY

Bhandari inspects mandis

Sangrur: Food and Civil Supplies Principal Secretary Rahul Bhandari on Monday visited the grain markets at Malerkotla and Dhuri. He said the entire process of procurement and lifting would be completed within a week. TNS

Board reconstituted

Chandigarh: The state government has reconstituted the Patiala and East Punjab State Union (PEPSU) Townships Development Board and appointed Chairman, Sr Vice-Chairman, Vice-Chairman and members for a period of three years. Chief Minister Bhagwant Mann was appointed as Chairman. TNS

Doctor suspended for graft

Chandigarh: The state government on Monday suspended a medical officer, Dr Ranjit Singh, posted in the Civil Hospital at Dasuya, Hoshiarpur. He was allegedly demanding money for a surgery. A video, in which the doctor is demanding money, had also gone viral. TNS

Salujas conned banks to turn small family biz into big empire

SHIVANI BHAKOO

TRIBUNE NEWS SERVICE

LUDHIANA, NOVEMBER 1

The colossal rise of local business tycoon Neeraj Saluja is a story of how a man can beat the country's banking system using his connections to accumulate a huge amount of unaccounted money.

Neeraj Saluja, former director of SEL Textiles Limited, belonged to a family that ran a small business in Madhopuri here. The family stayed in an accommodation on the first floor of a house at Naulakha colony.

Saluja was arrested for a Rs 1,530.99-crore bank fraud on October 28 and was sent to five-day CBI remand.

The family had sent its first consignment of garments to Moscow in the early 1990s.

If the childhood friends of the Salujas are to be believed, the small garment trade of late RS Saluja flourished after his sons Neeraj and Dheeraj Saluja took over the family business.

“Dheeraj, the younger brother of Neeraj, went with a consignment to Russia and stayed back to establish the business. When things did not work out in Russia, Salujas found Dubai as the next destination to expand their business,” a friend of Saluja said.

Neeraj became the managing director of SEL Manufacturing Company, which was established in 2006. He also became the director of Shiv Narayan Investment. He also retained the post of director of companies such as SEL Aviation Pvt Ltd (2008), Rhythm Textile and Apparel Park Ltd (2008), SEL Textiles Ltd (2009), Silver Line Corporation (2010), Young Presidents Organisation Punjab Chapter (2011), SEL Renewal Power (2013), Siddhivinayak Service Ltd.

These companies were floated on the basis of loans sanctioned by various banks all these years. There are allegations that a huge amount of

PART-1

Neeraj Saluja was nabbed on Oct 28 for ₹1,531-cr fraud



Neeraj Saluja

AMOUNT SANCTIONED	
BANK	LOANS (AS PER SOURCES)
Central Bank	₹371 cr
Allahabad Bank	₹429 cr
Punjab National Bank	₹176 cr
Indian Overseas Bank	₹120 cr
Bank of Maharashtra	₹92 cr
Punjab and Sind Bank	₹52 cr
Corporation Bank	₹115 cr
Union Bank	₹46 cr
UCO Bank	₹101 cr
United Bank	₹24 cr

MONEY FLOWED IN AFTER 2003-04

“It was after 2003-04 that the banks started sanctioning loans to the brothers. I cannot say what the brothers' source of influence was — whether political or someone in the bank — but I can definitely say that money flowed in easily afterwards.”

A RETIRED BANKER

money was diverted to Dubai by the Salujas. If sources are to be believed, the family also established a luxury taxi business in Dubai.

“The first company the Salujas took over was Mangla Cotex near Neelon. After that takeover, the group floated its own companies and continued taking over other firms. The family had expanded their business

entirely on bank loans,” said a retired banker, requesting anonymity.

An official with Allahabad Bank played an important role in sanctioning one of the earlier loans of around Rs 400 crore to the group, he added.

The political links of the Saluja family during the tenure of the SAD-BJP government in the state are no secret. “Certain top bigwigs

of the Shiromani Akali Dal enjoyed a good rapport with both Saluja brothers. Lavish parties in Dubai were the talk of the town during those days,” a top industrialist said.

It is also believed that the Salujas owned a private jet as well at one point of time.

It has been years since Dheeraj visited India.

Another friend said: “He

did not come even to attend the wedding of his nephew (Neeraj's son). There are speculations that he had been looking after the business in Dubai to evade arrest. On his 50th birthday this year, a group of friends were invited to Dubai to celebrate the occasion, which lasted for almost three days. A WhatsApp group was formed for the birthday celebrations.”

Things for the Salujas changed after the global recession in 2008.

Owing to the non-release of the sanctioned funds by banks during the expansion phase and various subsidies by the Central and state governments, the company faced difficulties in sourcing cotton.

The company also faced cash crunch when the banks refused to release the sanctioned loan amounts completely, due to which it became difficult for the running of the factories.

The company, along with the lenders, after having conducted various studies, jointly resolved to opt for a Corporate Debt Restructuring (CDR) in 2013-14. As part of the CDR, prior to its approval, the banks got a special investigation audit done for the accounts of the company in 2014.

The lenders, however, due to reasons best known to them, did not comply with the conditions of the resolution plan and did not release the funds as were mandated as per the agreement.

As a consequence, the company's own cash flow could not match the expenditure required for the expansion of the projects. The accounts of the company turned into a non-performing asset. Following this, the banks again conducted a forensic audit based on the special investigation audit.

The FIR in question was registered by the Central Bank of India in 2020.

Farm fires continue to rage, incidents cross 17,000-mark

TRIBUNE NEWS SERVICE

PATIALA, NOVEMBER 1

Sangrur has featured at the top of the list of maximum farm fires for the third consecutive day.

As many as 345 farm fires reported in Sangrur on Tuesday. Punjab has surpassed last season's farm fire figures till now with 17,846 fires till now as compared to the 14,920 reported till November 1, 2021.

On November 1, 2020 Punjab saw 3,560 farm fires as compared to the 1,796 on the corresponding date in 2021.

The state witnessed 1,842 farm fires on Tuesday, taking the total tally for this season to 17,846 farm fires. Of these, Sangrur accounted for 345



Smog has increased after stubble-burning in Punjab. TRIBUNE PHOTO

289 CASES, BUT NO FINE IMPOSED IN MUKTSAR

- As many as 289 stubble-burning cases have been reported till October 31 in Muktsar district, but no challan has been issued
- Chief Agriculture Officer Gurpreet Singh said: “Cases are being verified by making a physical visit on ground.” He said the air quality was better in comparison to the past years in the area

farm fires, Ferozepur (229) and Patiala (196) on Tuesday.

Till the same date in 2020, the total farm fires stood at 33,175 and the count was 14,920 in 2021. With the count at 17,846 till now, the state has seen more farm fires as compared to

last year during the same time.

Officials of the Punjab Pollution Control Board (PPCB) said farm unions were opposing any move by the government to check the fires in villages and they are getting little or no help from the local police

to tackle the fires or to ensure safety of the officials visiting villages to check farm fires.

The AQI in Ludhiana was 299, followed by Patiala (240) and Amritsar (194), while Khanna and Jalandhar recorded AQI of 173 each.

Bathinda, Mansa record fewer cases

SUKHMEET BHASIN

TRIBUNE NEWS SERVICE

BATHINDA, NOVEMBER 1

Bathinda and Mansa districts reported fewer incidents of stubble-burning this year. As many as 880 farm fires have been reported in Bathinda, while Mansa has witnessed 522 farm fires so far. However, last year, Bathinda reported 4,481 cases and Mansa had reported 3,217 cases.

Experts have claimed that the incidents of paddy stubble-burning in the region may see a sharp spike in the next few days as harvesting of kharif crops in the south Malwa belt is expected to gain momentum this week.

It is also being claimed by experts that farm fires are fewer this year due to delayed harvesting in the southern Malwa region. On Tuesday, 160 farm fires were reported in Bathinda and 84 in Mansa.



A farmer sets stubble on fire. TRIBUNE PHOTO: HIMANSHU MAHAJAN

In a bid to tackle stubble-burning, the Bathinda district administration had tied up with district industries, which collect stubble from fields and use it as a raw material in their units. This has also helped reduce the number of farm fires, but the exact picture will be clear only at the end of the harvesting season.

Incidents of stubble-burning are being detected using visible infrared imaging radiometer suite through satellite images by the Punjab Pollution Control Board.

As stubble-burning is picking momentum, it is affecting the air quality, due to which asthma and allergic patients are on the rise in the region.

RBI clears CCL of ₹43,526 cr for procurement

TRIBUNE NEWS SERVICE

CHANDIGARH, NOVEMBER 1

The Reserve Bank Of India has enhanced the cash credit limit (CCL) for procurement of paddy during the ongoing kharif season to Rs 43,526.23 crore. Disclosing this today, Food Civil Supplies and Consumer Affairs Minister Lal Chand Kataruchak said timely purchase, payment and lifting was going on in mandis.

He said a payment of Rs 20,086 crore had been released directly in the bank accounts of farmers till yesterday.

Principal Secretary Food and Civil Supplies Rahul Bhandari said all DCs had been told to daily monitor procurement, lifting and payments operations. With the approval of the CCL, MSP payments will continue.

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
CHANDIGARH BENCH, CHANDIGARH
(ORIGINAL JURISDICTION)
COMPANY APPLICATION NO. CA (CAA) NO. 49/CHD/PB/2022
IN THE MATTER OF THE COMPANIES ACT, 2013
UNDER THE PROVISIONS OF SECTIONS 230 TO 232 READ WITH SECTION 66
AND
IN THE MATTER OF COMPOSITE SCHEME OF AMALGAMATION AND ARRANGEMENT
AMONGST
MAX VENTURES AND INDUSTRIES LIMITED ("TRANSFEROR COMPANY" / "APPLICANT COMPANY 1")
AND
MAX ESTATE LIMITED ("TRANSFeree COMPANY" / "APPLICANT COMPANY 2")
AND
THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS
ADVERTISEMENT FOR DISPATCH OF NOTICE FOR SEPARATE MEETINGS

Notice is hereby given that by an Order dated October 14, 2022 (date of pronouncement), the Hon'ble National Company Law Tribunal, Chandigarh Bench (hereinafter referred as Hon'ble NCLT), *inter-alia*, has directed for convening of separate meeting of the Equity Shareholders of Max Ventures and Industries Limited, through Video Conference with facility of remote e-voting, for the purpose of considering and, if thought fit, approving, the proposed Composite Scheme of Amalgamation and Arrangement amongst Max Ventures And Industries Limited and Max Estates Limited and their respective shareholders and creditors ("the Scheme"); and other connected matters, if any.

In pursuance of the said Order and as directed therein, **further notice is hereby given that a meeting of the Equity Shareholders of Max Ventures and Industries Limited will be held through Video Conference with facility of remote e-voting and e-voting on Saturday, December 03, 2022**, as per the following schedule, at which time the said equity shareholders are requested to attend:

Sl. No.	Meetings	Time
1.	Equity Shareholders of Max Ventures and Industries Limited	10:00 A.M.

Please note the following:

- The above-mentioned meeting will be held through video conference in terms of the Order passed by the Hon'ble NCLT, the Guidelines issued by the Ministry of Corporate Affairs ("MCA") and the relevant provisions of the Companies Act, 2013, and other applicable provisions, if any.
- In pursuant to Section 108 and other applicable provisions, if any, of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, Transferor Company has completed the dispatch of Notice of the meeting along with the Scheme, Explanatory Statement and other documents, if any, to all the shareholders of Max Ventures and Industries Limited whose e-mail addresses are registered with the Depositories or the Company's Registrar and Transfer Agent and for Shareholders whose email address is not registered, the physical copy of the Notice is being sent by permitted mode as per the directions contained in the NCLT Order.
- Equity Shareholders who have not registered their e-mail addresses with the Company can get the same registered by sending the request to the Company at investorhelpline@maxvill.com or investor@masserv.com.**
- In case of any difficulty in registering the e-mail id; e-voting or attending the meeting through Video Conferencing, etc., the following persons may be contacted:**

Name	Contact Detail
Mr. Sharwan Mangla General Manager Mas Services Limited	Ph: +91 9811742828 Email: sm@masserv.com
Mr. N.C. Pal Manager Operations Mas Services Limited	Ph: +91 9990451808 Email: investor@masserv.com
Mr. Ankit Jain Company Secretary Max Ventures and Industries Limited	Ph: +91 9990260253 Email: ankit.jain@maxvill.com

- Notice of the meeting, Explanatory Statement and other documents are also being placed on the website of a) Max Ventures and Industries Limited at <https://www.maxvill.com/>, b) Bombay Stock Exchange Limited at <https://www.bseindia.com/> and c) National Stock Exchange of India Limited at <https://www.nseindia.com/>.
- Voting may be made through remote e-voting which will be available during the prescribed time period before the meeting, as given below and through e-voting platform which will be available during the meeting:

Commencement of remote e-voting	Tuesday, November 29, 2022 at 09:00 A.M.
End of remote e-voting	Friday, December 02, 2022 at 5:00 P.M.
- Instructions for attending the meeting through Video Conference, and to vote through remote e-voting, etc., are provided in the Notice of the meeting.
- Since the meeting is proposed to be held through Video Conference, option of attending the meeting through proxy is not applicable/available.
- Copies of the aforesaid Scheme, Explanatory Statement and other annexures may be obtained free of charge, from the registered office of Max Ventures and Industries Limited at 419, Bhai Mohan Singh Nagar, Village Railmajra, Tehsil Balachaur, Dist. S.B.S. Nagar (Nawanshahr), Punjab – 144533 or at Max Towers, L-15, C-001/A/1, Sector – 16B, Noida – 201301, Uttar Pradesh, India on any working day (except Saturday) from the date of this notice till the date of meeting between 11.00 A.M. and 4.00 P.M.

The Hon'ble NCLT has appointed Dr. Rajansh Thukral, Advocate, as the Chairperson, Ms. Salina Chalanra, Advocate, as the alternate Chairperson and Ms. Niharika Mahajan, Practicing Company Secretary, as the Scrutinizer of the aforesaid meeting.

The above-mentioned Scheme, if approved in the meeting, will be subject to the subsequent approval of the Hon'ble NCLT.

Sd/-
Ankit Jain
Company Secretary and Compliance Officer

Dated this November 01, 2022

enpaper | TribuneTribla.com

Not all farmers to blame, some show the green way

PARVESH SHARMA

TRIBUNE NEWS SERVICE

SANGRUR, NOVEMBER 1

At a time when Sangrur farmers are earning bad name for high number of stubble-burning cases, there are many growers in the district, who have not been burning stubble for last many years and also running a campaign against putting the fields on fire.

“For the past 11 years, I have not burnt stubble but managing it in my all 17 acres of land. PAU reports show that the health of our land has improved due to non-burning of stubble. Earlier I used to mixed stubble in land, but now I am using mulching technique, said Daljinder Singh of Chathe Nakte village.



A farmer shows wheat sown without burning stubble in Sangrur.

Another farmer, Dharminder Singh from Ugrahan, said he has not burnt the stubble since 2007 and has also been managing stubble without burning. “By doing so, per acre production of my crops has increased and my

expenses of sowing have also come down,” he said.

Farmers from various villages told *The Tribune* that the burning of stubble not only damages the health of soil, but was expensive also. After burning the stubble, the sowing cost increases as they have to plough their field at least three-four times. But without burning of fields and through Happy Seeder, farmers are able to sow wheat per acre with just 5-6 litres of diesel (used to run their tractors to plough field).

Another farmer Jaspreet Singh from Loharmajra village said he had been sowing crops in over his 21 acres without putting his fields on fire for eight years now. He said farmers should contribute to protect the environment.

Farmers gherao officials

BARNALA, NOVEMBER 1

Farmers under the banner of BKU (Kadian) today gheraoed government officials, who had gone to inspect stubble-burning cases, at Kalala village. They also took into possession a fire tender.

“Since the government has failed to give required number of machines and financial aid to manage stubble, farmers are being compelled to burn residue. Today when farmers set stubble on fire, officials reached there with a fire tender to douse the flames. We gheraoed them and took the fire tender in our possession. We released them after around two hours when they assured us that they would not take any action,” said Jagsir Singh



Farmers protest at Kalala village of Barnala on Monday.

Sheera Cheeniwal, district president of BKU (Kadian).

It was only after the intervention of senior bureaucrats, the farmers allowed the officials to leave the village with the fire tender.

SHO Mehal Kalan Inspector Kanwaljit Singh said: “We will take action after we receive a complaint,” said the SHO. — TNS

Probe against IAS officer for 'harassment'

TRIBUNE NEWS SERVICE

CHANDIGARH, NOVEMBER 1

The state government has initiated an inquiry against IAS officer TK Goyal, who has been accused by his subordinates of harassing them at workplace. Goyal has denied the allegations levelled against him and said he was innocent and being framed.

A letter by women employees, posted in the Social Justice Department, was sent to Chief Secretary Vijay Kumar Janjua wherein they accused the officer of harassing them ever since he had been posted to the department.

The letter, which mentions that all women in the department are together making the complaint against him,

DENIES ALLEGATIONS

“I am innocent. I don't even know if any such complaint has been made against me. I had gone to meet the CS regarding the departmental promotion committee meeting.”

TK Goyal, IAS OFFICER

specifies how they were asked to stay back beyond office hours, till late in the evening and even asked to report for work on weekends. After receiving the complaint, the Chief Secretary sent it to the Personnel Department for inquiry.

Personnel Secretary Rajat Aggarwal said the complaint was by anonymous persons,

but an inquiry had been initiated. “We are trying to identify the victim from the email address, as an email was also purportedly sent,” he said. Official sources say that the complaint is being referred to the Harassment at Workplace Committee in the Social Security Department.

Interestingly, Goyal tried to meet the Chief Secretary today, but the latter did not give him an audience.

When contacted, Goyal said: “I am innocent. I don't even know if any such complaint has been made against me. I had gone to meet the Chief Secretary regarding the departmental promotion committee meeting and not regarding any complaint. I am probably being framed.”