



**Date: 04.09.2024**

To,  
The Manager,  
Listing Department,  
National Stock Exchange of India Limited  
'Exchange Plaza', C- Block –G  
Bandrakurla Complex, Bandra (East)  
Mumbai – 400051

**SYMBOL: SONAMLT D**

**SUBJECT: PUBLICATION OF NEWSPAPER ADVERTISEMENT FOR THE 23<sup>RD</sup> ANNUAL GENERAL MEETING, E – VOTING AND BOOK CLOSURE DATE INFORMATION.**

With reference to the above subject, please find enclosed herewith the copy of newspaper advertisement for the 23<sup>rd</sup> Annual General Meeting, Remote E – Voting information and Book Closure date published in the The Economic Times in English Edition and Navgujarat Samay in Gujarati Edition, dated September 04, 2024.

Kindly take same on your record.

**Yours Sincerely,**

**For, SONAM LIMITED**



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**MILANKUMAR SURESHBHAI GANATRA**  
**COMPANY SECRETARY**

## **Sonam Limited**

Formerly known as Sonam Clock Limited

CIN : L33302GJ2001PLC039689

**Registered Office :** Survey No.337/P Morbi Rajkot Highway, At Lajai, Tal. Tankara, Dist. Morbi, Gujarat - 363641.

Phone : + 91 2822 285017, 9978052717 Fax : + 91 2822 285987. email : info@sonamquartz.com, url : www.sonamquartz.com

# Adani Power invest ₹18,000 cr to Triple Kawa Plant Capacity

**Kalpna Pathak & Nikita Perilwal**

Mumbai: India's largest private thermal power producer Adani Power is planning to more than triple the capacity of its Kawa power plant in Rajasthan at an investment of ₹18,000 crore under its expansion plans. Adani Power did not respond to an email query sent.

The move to triple capacity in Rajasthan comes at a time when it is also setting up a slew of brown, coal and greenfield plants in other parts of the country while also looking at acquisitions. "It is planning to expand its thermal power capacity through organic as well as inorganic routes as part

of its strategy to double thermal power to about 31 GW," said an official aware of the development. Adani Power (APL) currently has a capacity of 18 GW. To facilitate its expansion plans, the company has secured extensive domestic fuel tie-ups under long-term and medium-term contracts for domestic coal-based capacities, it said in an analyst presentation on Tuesday.

"For fuel assurance, the company has secured new power purchase agreement bids for 6,300 MW

Linking pre-assigned mines from state allocations. It also has the enhancement of fuel availability and cost control through commercial mining licenses at advantageous locations," APL said in the presentation.

APL has identified 11 GW as a development pipeline. It is setting up a greenfield plant of 1,800 megawatts each at Raipur, Raigarh, and Mirzapur. The Raipur and Raigarh projects are brownfield expansions in Chhattisgarh at the cost of nearly ₹210,000 crore, while the Mirzapur project in UP is a greenfield facility being built by Adani Power's subsidiary Mirzapur Thermal Energy (MTE).

The company is likely to spend about ₹714,000 crore on the Mirzapur project, considering the estimated cost of setting up a greenfield thermal power plant is ₹38.8 crore per MW.

Last week, it had announced a three-year power purchase agreement (PPA) with Coal India Thermal Power (NCLT) also approved the Rs. 3,36 crore resolution plan for Coastal Energy, submitted by Dicky Alternative Investment Trust and Adani Power.

**SONAM LIMITED**  
(Formerly Known as SONAM CLOCK LIMITED)  
Reg. Office: Survey No. 337/3, Morbi Rajkot Highway, Lajal, Tal. Tankara, Dist. Morbi, Gujarat-363641, Contact No. +91 2822285017.  
Website: www.sonamquartz.com, E-mail: info@sonamquartz.com  
CIN: L33302GJ2001PLCC039689

### NOTICE OF 23<sup>rd</sup> ANNUAL GENERAL MEETING AND BOOK CLOSURE

Notice is hereby given that the 23<sup>rd</sup> Annual General Meeting (AGM) of the Members of SONAM LIMITED (Formerly known as Sonam Clock Limited) will be held on Friday, 27<sup>th</sup> September, 2024 at 04:00 PM. IST through Video Conferencing (VC) or Other Audio Visual Means (OAVM) in accordance with Ministry of Corporate Affairs (MCA) Circular No. 14/2020 dated April 08, 2020, Circular No. 17/2020 dated April 13, 2020 followed by Circular No. 20/2020 dated May 05, 2020, Circular No. 10/2022 dated December 28, 2022 and Circular No. 09/2023 dated September 25, 2023 read with SEBI Circular No. SEBI/HO/CFD/CMD/IR/PD/2023/167 dated May 12, 2023, SEBI/HO/CFD/CMD/IR/PD/2023/167 dated May 12, 2023, SEBI/HO/CFD/CMD/IR/PD/2023/167 dated October 17, 2023 issued by SEBI without the presence of the Members to transact the business as set out in the Notice of the 23<sup>rd</sup> AGM. Considering the above circulations, the Notice of the 23<sup>rd</sup> AGM including Annual Report for FY 2023-24 along with the log-in details of joining of 23<sup>rd</sup> AGM will be sent only by email to those Members holding shares as on Friday, 30<sup>th</sup> August, 2024 whose email address are registered with the Company & the Registrar & Share Transfer Agent (RTA) or with their respective Depository Participants. The Notice of 23<sup>rd</sup> AGM and Annual Report for the year ended 31<sup>st</sup> March, 2024 will also be available on the website of the Company at [www.sonamquartz.com](http://www.sonamquartz.com) and website of Stock Exchange at [www.nseindia.com](http://www.nseindia.com).

Members holding shares of the company as on Friday, 30<sup>th</sup> September, 2024, cut-off date is eligible to vote in the AGM. The Members can join and participate in the 23<sup>rd</sup> AGM through VCOAVM facility only. The instruction for joining the 23<sup>rd</sup> AGM under the member's participation in the remote electronic voting or casting vote through e-voting system during the 23<sup>rd</sup> AGM provided in the Notice of the 23<sup>rd</sup> AGM. The E-Voting Period commences on Tuesday, 24<sup>th</sup> September, 2024 at 9:00 A.M. IST and ends on Thursday, 26<sup>th</sup> September, 2024 at 06:00 P.M. IST through remote electronic mode shall not be permitted before on 05:00 P.M. IST. Members joining the meeting through Video Conferencing (VC) or Other Audio Visual Means (OAVM) who have not already cast their vote by means of remote e-voting, shall be able to exercise their right to vote through e-voting at the AGM. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

Members whose email addresses are not registered with the Depositories Participants are requested to contact the Depository Participants (DP) and registered their email address in their Demat Account as per process advised by Depositories Participants for obtaining login credentials for e-voting for the resolutions proposed in the Notice of 23<sup>rd</sup> AGM in the following manner:  
For Demat Shareholder: Please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPIN + CLID), Name of Shareholder, client master or copy of Consolidated Account Statement, PAN (self-attested scanned copy of PAN Card), Aadhar (self-attested scanned copy of Aadhar Card) to the Company email ID at [info@sonamquartz.com](mailto:info@sonamquartz.com).  
i. The Company/RTA shall coordinate with the depositories and provide the login credentials to the above-mentioned shareholders.  
Any person, who acquires shares of the Company and become member of the Company after dispatch of the Notice of AGM and upto the cut-off date, may obtain the Login ID and Password by sending a request to Depository or Depository Participant to the Company at their respective Email IDs or other available modes of communication. If a shareholder is already registered with NSDL/CDSL for E-Voting, then existing user ID and password can be used for casting vote.  
In case of queries relating to member/beneficial owners may contact Mr. Milankumar Sunbhai Gajra, Company Secretary at +91 2822 285017 or mail at [cs@sonamquartz.com](mailto:cs@sonamquartz.com) refer the Frequently Asked Questions and e-voting user manual available at the NSDL website [www.evotingindia.com](http://www.evotingindia.com) or contact to toll free number 1800-222-9991 for Email e-voting facility.  
The Notice is further given that pursuant to the Provisions of Section 91 of the Companies Act, 2013 read with Rule 10 of Companies (Management and Administration) Rules, 2014, the Register of Members and Share Transfer Book of the Company shall be closed from Saturday, 21<sup>st</sup> September, 2024 to Friday, 27<sup>th</sup> September, 2024 (both days inclusive). ("Book Closures Date") for the purpose of ascertaining the eligible shareholders for participating in AGM.  
Date: 04 / 09 / 2024  
Place: Lajal  
For: SONAM LIMITED (Formerly known as Sonam Clock Limited)  
sd/- Milankumar Gajra  
Company Secretary

**MACPOWER CNC MACHINES LIMITED**  
(CIN: C113009GJ2003PLCC04319)  
Reg. Office : Plot No. 2234, Near Kanti Gate, GIDC Metoda - 360 021, Talu-Lodhika, Dist-Rajkot, Gujarat, India. Phone No : 0287-287930  
Email : [cs@macpowercnc.com](mailto:cs@macpowercnc.com) & [www.macpowercnc.com](http://www.macpowercnc.com)

### NOTICE OF 21<sup>st</sup> ANNUAL GENERAL MEETING, E-VOTING INFORMATION AND BOOK CLOSURE

Notice is hereby given that:  
1. The Twenty First (21<sup>st</sup>) Annual General Meeting of the Company will be held on Friday, September 27, 2024 at 02:00 PM at registered office of the Company at Plot No. 2234, Near Kanti Gate, GIDC Metoda - 360021, Talu-Lodhika, Dist-Rajkot, Gujarat, India.  
2. Electronic Copies of the Notices of 21<sup>st</sup> AGM and Annual Report of the Company for the Financial Year 2023-24 have been sent to all the members whose email IDs are registered with the Company/Depository Participant as on 30<sup>th</sup> August, 2024. Annual Report along with the Notice is also available at the website of the Company [www.macpowercnc.com](http://www.macpowercnc.com) and [www.evotingindia.com](http://www.evotingindia.com) as well as available at the website of the Company [www.evotingindia.com](http://www.evotingindia.com) in accordance with the provisions of Regulation 16(1)(c) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. The members will send hard copy of full annual report to those shareholders who request for the same through e-mail [cs@macpowercnc.com](mailto:cs@macpowercnc.com).  
3. In compliance with provision of section 108 of the Companies Act, 2013 read with rule made thereunder, as amended from time to time and, Regulation 44 of the SEBI (Listing obligations and disclosure requirements) Regulations, 2015, the Company is providing the remote e-voting facility to members to cast their vote by electronically through electronic voting system of Link Intime India Private Limited through their Intia Vote platform from a place other than the place of the AGM ("Remote e-voting"). All members are informed that:  
a. The business stated in the notice of 21<sup>st</sup> AGM may be transacted through voting by electronic means.  
b. The remote e-voting commences on 05:00 P.M. on Saturday, 24<sup>th</sup> September, 2024, and ends on 05:00 P.M. on September 26, 2024, Thursday at 05:00 PM. The remote e-voting module shall be disabled by Link Intime India Private limited thereafter.  
c. The cut-off date for determining the eligibility to be electronic means or at the AGM is September 20, 2024.  
d. The persons who acquires the shares and becomes the member of the Company after dispatch of AGM notice and holding shares as on cut-off date, September 20, 2024 may cast their votes by following instructions and process of remote e-voting as provided in the Notice of AGM.  
e. In case of any Queries relating to e-voting, member/beneficial owner may contact Link Intime India Private limited through sending e-mail to [ahmad.abdulk@linkintime.com](mailto:ahmad.abdulk@linkintime.com) or call us - +91 2827 287930-2.  
f. Shareholders who have not registered their e-mail address and in consequence the Annual Report, Notice of AGM and e-voting module could not be serviced, may also temporarily provide their email address and mobile number to the Company's Registrar & Share Transfer Agent, Link Intime India Private Limited at [ahmad.abdulk@linkintime.com](mailto:ahmad.abdulk@linkintime.com) or write us at [cs@macpowercnc.com](mailto:cs@macpowercnc.com).  
g. The members may note that:  
i. Once the e-vote on the resolution is cast by the members, they shall not be allowed to change it subsequently.  
ii. The facility for voting through ballot paper shall be made available at the AGM for the members who have not cast their vote by remote e-voting.  
iii. The members who have cast their vote by remote e-voting may also attend the AGM but shall not be entitled to cast their vote again and;  
iv. The person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at AGM.  
4. Pursuant to Regulation 42 of the SEBI (Listing obligations and disclosure requirements) Regulations, 2015, and section 91 of the Companies Act, 2013 and applicable rule thereunder, the register of members and share transfer book for Equity Shares of the Company will remain closed from September 21, 2024, Saturday to September 27, 2024 Friday (Both days inclusive) for the purpose of Annual General Meeting and Final Dividend for the financial year ended on March 31, 2023.  
By Order of the Board  
Rajkot, Dt: 04/09/2024  
MACPOWER CNC MACHINES LIMITED  
Sd/- RUPESH J. MEHTA  
Chairman & Managing Director  
DIN: 01474523

**NEPA LIMITED**  
(A Govt. of India Undertaking)  
CIN : U21012MP1947GO00636  
Regd. Office: Naganagar, Dist. Bhanupur (MP) 492017  
Website : [www.nepamilla.com](http://www.nepamilla.com), Contact No. 0725-222221

### NOTICE

Notice is hereby given that the 77<sup>th</sup> Annual General Meeting (AGM) of members of the Company will be held on Saturday, 23<sup>rd</sup> September, 2024 at 09:00 AM, at registered office of the Company, Naganagar, Dist. Bhanupur (M.P.) - 492021 through Video Conferencing (VC) / Other Audio Visual Means ("OAVM"). Pursuant to the Ministry's General Circular No. 09/2023 dated 25.09.2023 in continuation with General Circular No. 20/2020 dated 05.05.2020, General Circular No. 02/2022 dated 05.05.2022 and General Circular No. 10/2022 dated 28.12.2022 and after due examination, it has been decided to allow companies whose AGMs are due in the Year 2023 or 2024, to conduct their AGMs through VC or OAVM on or before 30<sup>th</sup> September, 2024 in accordance with the requirements laid down in Paragraph 3 and Paragraph 4 of the General Circular No. 20/2020 dated 05.05.2020. The Annual Report of the company for the year 2023-24 along with AGM Notice and explanatory statement will be sent only by e-mail to all those members whose e-mail addresses are registered with the company or with the Company's Registrar and Share Transfer Agent, Purva Share Registry (India) Pvt. Ltd. In accordance with the MCA Circulars, Members who have not registered their e-mail addresses and mobile numbers, are requested to furnish the same to the Company's Registrar and Share Transfer Agent, Purva Share Registry (India) Pvt. Ltd. at [support@purvashare.com](mailto:support@purvashare.com). The Annual Report of the Company for the year 2023-24 along with AGM Notice and explanatory statement will also be available on the website of the company. The facility of a voting will also be made available at the AGM and Members attending the AGM through VCOAVM who have not cast their vote by remote e-voting will be able to vote at the AGM. The Company is availing the services of Purva Share Registry (India) Pvt. Ltd. to provide the facility of remote e-voting-vote at the AGM. Further the Company will be providing remote e-voting facility to its members to cast their vote on the resolutions as set out in the notice of AGM. Remote e-voting period will commence at 9:00 A.M. on Wednesday, 25<sup>th</sup> September, 2024 and will end at 5:00 P.M. Friday, 27<sup>th</sup> September, 2024. Member of the company, whose names appears in the Registers of members list of beneficial owners as on the cut-off date i.e. Saturday, 21<sup>st</sup> September, 2024 will be eligible to cast their vote through remote e-voting facility. Members participating through the VCOAVM facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013. The Register of members and share transfer books of the company will remain closed from 22<sup>nd</sup> September, 2024 to 23<sup>rd</sup> September, 2024 (both days inclusive). Details regarding remote e-voting procedure along with opening and closing date and detailed instructions for joining the AGM are indicated in notice of AGM which will be available on <https://evoting.purvashare.com> & Company's website [www.nepamilla.com](http://www.nepamilla.com).  
For Nepa Limited Sd/- Nishi Mishra Company Secretary M.No. AS3762  
Date: 04/09/2024  
Place: Naganagar

**PoojaWestern Metals Limited**  
CIN: L27350GJ2011HP0094314  
Registered office: Plot No. 1, Phase II, GIDC, Vadod Jammgar - 361004, Gujarat  
E-mail ID: [info@poojametals.com](mailto:info@poojametals.com), [www.poojametals.com](http://www.poojametals.com),  
Contact No. +91 2628-2730688

### NOTICE OF THE 8<sup>th</sup> ANNUAL GENERAL MEETING OF THE COMPANY AND E-VOTING:

NOTICE is hereby given that the 8<sup>th</sup> (Eight) Annual General Meeting (AGM) of the Members of PoojaWestern Metals Limited will be held on Saturday, September 28, 2024 at 12:30 PM. IST through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the Business as set out in the notice of 8<sup>th</sup> AGM.

In accordance with the General Circular No. 14/2020 dated April 08, 2020, Circular No. 17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated April 10, 2021 and Circular No. 21/2021 dated April 10, 2021 and 02/2022 dated May 05, 2022, 10/2022 dated December 28, 2022 and after due examination of 09/2023 dated September 25, 2023 ("MCA Circulars") and Circular No. SEBI/HO/CFD/CMD/IR/PD/2023/79 dated May 12, 2020 Circular No. SEBI/HO/CFD/CMD/IR/PD/2023/167 dated January 05, 2023, Circular No. SEBI/HO/CFD/CMD/IR/PD/2023/62 dated May 13, 2023, SEBI/HO/CFD/CMD/IR/PD/2023/24 dated January 05, 2023 and Circular No. SEBI/HO/CFD/CMD/IR/PD/2023/167 dated October 17, 2023 issued by the Securities Exchange Board of India ("SEBI Circular") the Notice of AGM along with Annual Report 2023-24 has been sent through electronic mode only to those Members whose email addresses are registered with the Company/Depositories. Member may note that Notice and Annual Report 2023-24 will be uploaded on the website of the Company at [www.poojametals.com](http://www.poojametals.com), website of BSE Limited at [www.bseindia.com](http://www.bseindia.com) and website of National Securities Depository Limited (NSDL) i.e. [www.evotingindia.com](http://www.evotingindia.com).

In light of the MCA Circulars, the shareholders whether holding equity shares in Demat form and who have not submitted their email addresses and in consequence to whom the notice of 8<sup>th</sup> AGM and Annual Report 2023-24 could not be serviced, may temporarily get their e-mail addresses registered by following the procedure given below:  
1. In case shares are held in physical mode, please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN Card), AADHAR (self-attested scanned copy of Aadhar Card) by email to [poojametals@gmail.com](mailto:poojametals@gmail.com).  
2. In case shares are held in Demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master and copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN Card), AADHAR (self-attested scanned copy of Aadhar Card) to [poojametals@gmail.com](mailto:poojametals@gmail.com).  
3. Alternatively member may send an e-mail request to [evoting@nsdl.com](mailto:evoting@nsdl.com), for obtaining User ID and Password by providing the details mentioned in Point (1) or (2) as the case may be.  
Post successful registration of the e-mail address, the shareholder would get the user-id and the password to enable e-voting for 8<sup>th</sup> AGM. In case of any queries, shareholder may write to the Company at [poojametals@gmail.com](mailto:poojametals@gmail.com) Shareholders are requested to register/update their email IDs with their Depository Participant(s) with whom they maintain their DEMAT accounts if shares are held in dematerialized mode by submitting the requisite documents.  
There being no physical shareholders in the Company, the Register of members and share transfer books of the Company is not closed. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on Monday, September 23, 2024 ("Cut-off date"), shall only be entitled to avail the facility of remote e-voting as well as e-voting on the Annual General Meeting.  
Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rules made thereunder (as amended) and Regulation 44 of SEBI (LODR) Regulations, 2015 (as amended) and above mentioned MCA Circulars, the Company is providing facility of remote e-voting and e-voting on the date of the AGM to its Members in respect of the businesses to be transacted at the AGM. For this purpose, the Company has entered into an agreement with NSDL for facilitating voting through electronic means.

The remote e-voting will commence on 9:00 A.M. on Wednesday, September 25, 2024 and will end on 5:00 P.M. on Friday, September 27, 2024. During this period, the members of the Company holding shares as on Cut-off date may cast their votes electronically (Remote E-Voting). Members may note that the remote e-voting module shall be disabled by NSDL after the aforesaid date and time for voting and once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently. b) the facility of e-voting shall be made available at the 8<sup>th</sup> AGM; and c) the members who have cast their vote by remote e-voting prior to the 8<sup>th</sup> AGM may also attend the 8<sup>th</sup> AGM but shall not be entitled to cast their vote again. Detailed procedure for remote e-voting/e-voting is provided in the Notice of the 8<sup>th</sup> Annual General Meeting.  
Any person, who acquires shares of the Company and become member of the Company after dispatch of the Notice of AGM and holding shares as on the cut-off date i.e. Monday, September 23, 2024, may obtain the login ID and password by sending a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) or [poojametals@gmail.com](mailto:poojametals@gmail.com). However, if you are already registered with NSDL, for remote e-voting then you can use your existing user ID and password for casting your vote. If you forget your password, you can reset your password by using "Forgot Password" option available on [www.evotingindia.com](http://www.evotingindia.com).  
In case of any queries for e-voting, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evotingindia.com](http://www.evotingindia.com) or call on toll free no: 1800-222-9991 or send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com). Members may also contact the Company Secretary of the Company at the corporate office of the Company or may write an e-mail to [poojametals@gmail.com](mailto:poojametals@gmail.com), or may call on +91 2667-264843/41 for any further clarification.

**MEMBERS CAN ATTEND AND PARTICIPATE IN THE ANNUAL GENERAL MEETING THROUGH VCOAVM FACILITY. THE INSTRUCTIONS FOR JOINING THE ANNUAL GENERAL MEETING THROUGH VCOAVM ARE PROVIDED IN THE NOTICE OF THE ANNUAL GENERAL MEETING. IN CASE THE SHAREHOLDERS/MEMBERS HAVE ANY QUERIES OR ISSUES REGARDING PARTICIPATION IN THE AGM, YOU CAN WRITE AN EMAIL TO [EVOTING@NSDL.COM](mailto:EVOTING@NSDL.COM) OR CALL US: TEL: 1800-222-9991. MEMBERS ATTENDING THE MEETING THROUGH VCOAVM SHALL BE COUNTED FOR THE PURPOSES OF RECKONING THE QUORUM UNDER SECTION 103 OF THE COMPANIES ACT, 2013.**  
Date: 09/09/2024  
Place: Surat  
On behalf of Willful Defaulter Screening Committee

**Indian Bank**  
ZONAL OFFICE, SURAT - 101-102, 103, FLOOR, WEST FIELD SQUARE, VESU, SURAT - 395007

**1. Ms. Kaila Traders (Borrower Firm)**  
M/s. Shalabhushan Kantilal Laxmandas (Proprietor)  
Add-1: Gop Dwarshah Temple, Bazar, Jaldia, TA Waghodia District Vadodra, Gujarat - 390019.  
Add-2: Near S.T. Stand, Akhadas, P.O Saras, Tal and Distt: Anant, Gujarat - 383605  
M/s. Kaila Traders has availed STL facility of Rs.4.25 Cr. from our GTRI Branch. The account turned into NPA on 31.03.2018. The total outstanding balance as on 31.03.2018 was Rs.10.00 Cr. which was approved by the Working Committee (WOC) was examined by the Willful Defaulter Screening Committee (WDSC) on 25.06.2024 with a view to certain Willful Default on the part of the Borrower Firm and its Proprietor since the guidelines laid down by the RBI. The Committee observed prima facie that irregularities/default/omissions the criteria be classified as Willful Defaulter and accordingly proposed to issue Show Cause Notice (SCN) to classify the borrower firm M/s. Kaila Traders, its Proprietor Shri. Shalabhushan Kantilal Maheshwari as Willful Defaulter.  
The Show Cause Notice (SCN) duly informing the ground of the Willful Default, was sent to the borrower firm M/s. Kaila Traders, its Proprietor Shri. Shalabhushan Kantilal Maheshwari by letter dated 19.07.2023, also why they should not be classified as "Willful Defaulter" by specifying the following grounds/allegations of willful default, grounds of Willful Default:  
Action of the unit/company, which is/were out of the four actions set out by Reserve Bank of India for declaration as Willful Defaulter.  
Reason & evidence which proves the action of the unit/company & also support justification for declaration as Willful Defaulter.  
Clause 2.1.3(c)-Siphoning of Funds The Willful Defaulter has defaulted in meeting its payment of STL, Ghanshyamkantilal Laxmandas (Proprietor) and the funds that the funds have not been utilized for the specific purpose for which finance was availed of, nor are the funds available with the unit as on the date of the notice.  
The following are the observations pointed in FMR-1 dated 02.05.2011.  
The instant Sanction was of a total of 11 Short Term Loan Proposals sanctioned aggregating to Rs.50.00 Cr to Arjya/commission agents.  
On 31/12/2007, Branch has sanctioned the STL of Rs.4.25 Cr. to the captioned Borrower for procuring Castor Seeds (financing the farmers for cultivation of Castor Seeds under tie up arrangement with M/s Bio-Industries Ltd (formerly known as M/s. Bio-Industries Ltd) where Castor Seeds had been used as raw material. The loan is secured by Book-Debit/Receivables besides Corporate Guarantees and Post-dated cheques and cash proceeds of the loan proceeds were credited to Current Account No. 75868749 of the captioned Borrower.  
From the Current Account statement, it is observed that the funds were transferred to the following three accounts:  
1. Ms. Darshan Trading- Rs. 0.80 Crs.  
2. Ms. Akshar Enterprises- Rs. 0.44 Crs.  
3. Axis Bank A/c No. 3012008294- Rs. 0.90 Crs.  
The First Two parties are suppliers of M/s Bio-Industries Ltd and thereby creditors. Particulars of Third party was not ascertained from Axis Bank and use could not be ascertained.  
From the above, it is inferred that the loan proceeds were not utilized by the captioned borrower for the purpose of procuring castor seeds/financing the farmers for cultivation of castor seeds but were utilized by M/s Bio-Industries Ltd, by availing loan in the name of Arjya.  
SCN Issuance and its response:  
The Show Cause Notice (SCN) issued to the aforesaid Borrower firm and its Proprietor vide letter dated 19.07.2023, in response to the show cause notice no reply was received from the borrower/proprietor after the SCN issued.  
Since no reply was received from them, as such, the question of allowing personal hearing does not arise.  
Willful Defaulter Screening Committee Meeting held on 25/06/2024:  
The facts & evidences placed before the Willful Defaulter Screening Committee (WDSC) in support of Sanction charge for declaring the Borrower Firm and its Proprietor as willful defaulter are perused, analyzed & examined.  
The Willful Defaulter Screening Committee recorded that the Show Cause Notice (SCN) dated 19.07.2023 was issued to the borrower firm M/s. Shalabhushan Kantilal Maheshwari through speed post by Zonal Office, Surat. The said Notice was not acknowledged and the same is published in two Newspapers. The Borrower Firm and its Proprietor did not reply to the Show Cause Notice, it indicates that they are not interested to present their views for not declaring them as Willful Defaulter and it also tantamount to acceptance of the allegations mentioned in the Show Cause Notice. Since the Borrower Firm and its Proprietor did not provide reply to Show Cause Notice, the necessity of giving opportunity of Personal Hearing does not arise.  
Thereafter, after due deliberations and going by the records, Willful Defaulter Screening Committee has unanimously passed an order declaring the borrower firm M/s. Kaila Traders, its Proprietor Shri. Shalabhushan Kantilal Maheshwari as willful defaulter for siphoning of funds in terms of clause 2.1.3 (c) of RBI Master Circular on Willful Default dated 01.07.2015.  
In view of the above, we hereby inform you the decision taken by WDSC to classify you as a "Willful Defaulter".  
The Borrower Firm and its Proprietor, if aggrieved, by this order, may submit their representations in writing before Willful Defaulter Review Committee (WDRC) headed by the MD & CEO of the bank within a period of 15 days from the date of receipt of this order.  
Date: 09/09/2024  
Place: Surat  
On behalf of Willful Defaulter Screening Committee

**Indian Bank**  
ZONAL OFFICE, SURAT - 101-102, 103, FLOOR, WEST FIELD SQUARE, VESU, SURAT - 395007

**1. M/s. Shree Amar Trading Co. (Borrower Firm)**  
M/s. Shalabhushan Kantilal Maheshwari (Proprietor)  
Add: 14, S.S. Market Yard, Near Old Police Line, Taluka Dooda, Distt. Banaskantha, Gujarat - 385535.  
Dear Sir,  
M/s. Shree Amar Trading Co. has availed STL facility of Rs. 4.30 Cr. from our GTRI Branch. The account turned into NPA on 31.03.2018. The total outstanding balance as on 08.06.2024 is Rs.4.47 Cr. in view of the default committed by the Borrower Firm and its Proprietor as per the guidelines laid down by the RBI. The Committee observed prima facie that irregularities/default/omissions the criteria be classified as Willful Defaulter and accordingly proposed to issue Show Cause Notice (SCN) to classify the borrower firm M/s. Shree Amar Trading Co., its Proprietor Shri. Shalabhushan Kantilal Maheshwari as Willful Defaulter.  
The Show Cause Notice (SCN) duly informing the ground of the Willful Default, was sent to the borrower firm M/s. Shree Amar Trading Co., its Proprietor Shri. Shalabhushan Kantilal Maheshwari vide letter dated 19.07.2023, also why they should not be classified as "Willful Defaulter" by specifying the following grounds/allegations of willful default:  
Action of the unit/company, which is/were out of the four actions set out by Reserve Bank of India for declaration as Willful Defaulter.  
Reason & evidence which proves the action of the unit/company & also support justification for declaration as Willful Defaulter.  
Clause 2.1.3(c)-Siphoning of Funds The Willful Defaulter has defaulted in meeting its payment of STL, Shalabhushan Kantilal Maheshwari (Proprietor) and the funds that the funds have not been utilized for the specific purpose for which finance was availed of, nor are the funds available with the unit as on the date of the notice.  
The following are the observations pointed in FMR-1 dated 02.05.2011.  
The instant Sanction was of a total of 11 Short Term Loan Proposals sanctioned aggregating to Rs.50.00 Cr to Arjya/commission agents.  
On 31/12/2007, Branch has sanctioned the STL of Rs.4.25 Cr. to the captioned Borrower for procuring Castor Seeds (financing the farmers for cultivation of Castor Seeds under tie up arrangement with M/s Bio-Industries Ltd (formerly known as M/s. Bio-Industries Ltd) where Castor Seeds had been used as raw material. The loan is secured by Book-Debit/Receivables besides Corporate Guarantees and Post-dated cheques and cash proceeds of the loan proceeds were credited to Current Account No. 75868749 of the captioned Borrower.  
From the Current Account statement, it is observed that the funds were transferred to the following three accounts:  
1. M/s. Darshan Trading- Rs. 0.80 Crs.  
2. M/s. Akshar Enterprises- Rs. 0.44 Crs.  
3. Axis Bank A/c No. 3012008294- Rs. 0.90 Crs.  
The First Two parties are suppliers of M/s Bio-Industries Ltd and thereby creditors. Particulars of Third party was not ascertained from Axis Bank and use could not be ascertained.  
From the above, it is inferred that the loan proceeds were not utilized by the captioned borrower for the purpose of procuring castor seeds/financing the farmers for cultivation of castor seeds but were utilized by M/s Bio-Industries Ltd, by availing loan in the name of Arjya.  
SCN Issuance and its response:  
The Show Cause Notice (SCN) issued to the aforesaid Borrower firm and its Proprietor vide letter dated 19.07.2023, in response to the show cause notice no reply was received from the borrower/proprietor after the SCN issued.  
Since no reply was received from them, as such, the question of allowing personal hearing does not arise.  
Willful Defaulter Screening Committee Meeting held on 25/06/2024:  
The facts & evidences placed before the Willful Defaulter Screening Committee (WDSC) in support of Sanction charge for declaring the Borrower Firm and its Proprietor as willful defaulter are perused, analyzed & examined.  
The Willful Defaulter Screening Committee recorded that the Show Cause Notice (SCN) dated 19.07.2023 was issued to the borrower firm M/s. Shree Amar Trading Co., its Proprietor Shri. Shalabhushan Kantilal Maheshwari through speed post by Zonal Office, Surat. The said Notice was not acknowledged and the same is published in two Newspapers. The Borrower Firm and its Proprietor did not reply to the Show Cause Notice, it indicates that they are not interested to present their views for not declaring them as Willful Defaulter and it also tantamount to acceptance of the allegations mentioned in the Show Cause Notice. Since the Borrower Firm and its Proprietor did not provide reply to Show Cause Notice, the necessity of giving opportunity of Personal Hearing does not arise.  
Thereafter, after due deliberations and going by the records, Willful Defaulter Screening Committee has unanimously passed an order declaring the borrower firm M/s. Shree Amar Trading Co., its Proprietor Shri. Shalabhushan Kantilal Maheshwari as willful defaulter for siphoning of funds, in terms of clause 2.1.3 (c) of RBI Master Circular on Willful Defaulters dated 01.07.2015.  
In view of the above, we hereby inform you the decision taken by WDSC to classify you as a "Willful Defaulter".  
The Borrower Firm and its Proprietor, if aggrieved, by this order, may submit their representations in writing before Willful Defaulter Review Committee (WDRC) headed by the MD & CEO of the bank within a period of 15 days from the date of receipt of this order.  
Date: 09/09/2024  
Place: Surat  
On behalf of Willful Defaulter Screening Committee

