

Govt keen to make IBC more robust, says FM

‘Has no hesitation in amending it’

SAJAN C KUMAR
Chennai, April 1

FINANCE MINISTER Nirmala Sitharaman on Saturday said the Centre has no hesitation in amending the Insolvency and Bankruptcy Code (IBC) to make it more robust, amid growing criticism about a slowing of the resolution process and falling recovery for creditors.

Speaking at the inauguration of the renovated court premises of the National Company Law Appellate Tribunal (NCLAT) in Chennai, the FM said: “The laws require amendments to address the requirements of the industry, this has been well-taken by the Opposition as well, and there has never been a question or obstruction in having those amendments come through.”

On the delays in appointments to the tribunal benches, the FM said: “There has always been a bit of resentment outside about the benches not



Finance minister Nirmala Sitharaman is felicitated by NCLAT chairperson Justice Ashok Bhushan at the inauguration of the renovated court premises of NCLAT, in Chennai on Saturday

being filled sooner with both judicial and technical members. If only these members are appointed in time and the cycle is maintained in a well-oiled fashion...the purpose of holding the NCLAT would itself be served better. The government has taken the point very seriously, and of late a lot of appointments have been made with full speed.”

“That has been repeatedly proven that the suggestion comes from the judiciary and

we have taken it up from the government’s side frequently, and without any hesitation, we go to Parliament and have more and more amendments which only fine-tune the Act,” she added.

The minister’s comments come at a time when another set of amendments to the IBC are likely to be tabled in Parliament soon. The corporate affairs ministry had proposed extending pre-packaged insolvency scheme — cur-

rently meant to resolve stress in only micro, small and medium enterprises (MSMEs) — to a certain category of larger firms and a special insolvency regime, as part of these amendments.

Whether it is an amendment to the IBC, filling up positions, or to make sure there are enough resolution professionals (RPs), the Centre has always been in touch with the Insolvency and Bankruptcy Board of India, the minister pointed out.

Centre’s liabilities up 2.6% to ₹151 trn in Sept quarter

FE BUREAU
New Delhi, April 1

THE CENTRE’S TOTAL liabilities rose 2.6% to ₹150.95 trillion at the end of December quarter from ₹147.19 trillion at the end of the September quarter.

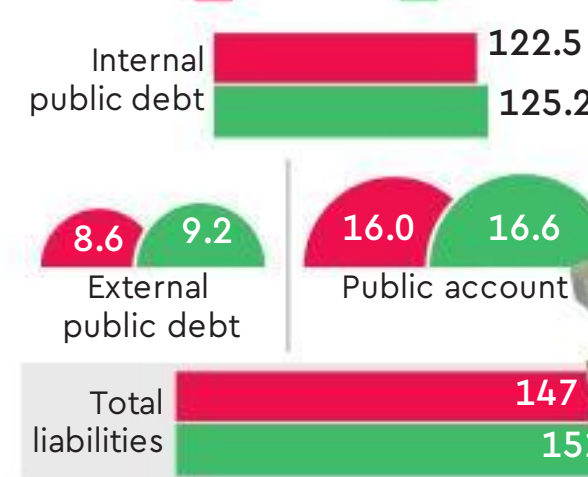
According to the public debt management report issued by the finance ministry on Saturday, public debt accounted for 89% of the total outstanding liabilities in the December quarter, compared with 89.1% in the September quarter.

During Q3FY23, the Centre raised ₹3.51 trillion through dated securities, against the notified amount of ₹3.18 trillion in the borrowing calendar. During the quarter an amount of ₹85,377.9 crore due for redemption was repaid on maturity date, it said.

The weighted average yield of primary issuances hardened to 7.38% in Q3FY23, from 7.33% in Q2 of FY23, it added. The weighted average maturity of new issuances of dated securities elongated to 16.56 years in Q3FY23 against 15.62 years in

CENTRE’S LIABILITIES

(₹ trillion) Sep 2022 Dec 2022



Q2FY23.

During the December quarter, the government did not raise any amount through the Cash Management Bills.

The Reserve Bank of India (RBI) did not conduct open market operations for government securities during the quarter.

The report further said that the net daily average liquidity absorption by RBI under the Liquidity Adjustment Facility (LAF), including Marginal Standing Facility and Special Liquidity Facility, was at ₹39,604 crore during the quarter.

The yield on the 10-year

benchmark security softened from 7.40% at the close of the quarter on September 30, 2022, to 7.33% at the close on December 30, 2022, softening by 7 bps during the quarter.

On December 7, 2022, the monetary policy committee (MPC) of RBI decided to hike the policy repo rate by 35 bps from 5.90% to 6.25%, largely with an intention to contain inflation.

On February 8 this year, the monetary policy committee hiked the key benchmark policy rate by 25 basis points to 6.5%, citing sticky core inflation.

Amul hikes prices of milk by ₹2 in Gujarat

PRESS TRUST OF INDIA
Anand, April 1

THE GUJARAT COOPERATIVE Milk Marketing Federation (GCMMF), which sells its dairy products under the popular brand name Amul, on Saturday increased milk prices by ₹2 per litre in the state. Prices of Amul milk have been raised across Saurashtra, Ahmedabad and Gandhinagar markets in Gujarat from Saturday, GCMMF sources said.

Sources said Amul Gold will now be available for ₹32 per 500 ml, Amul Standard for ₹29 per 500 ml, Amul Taza for ₹26 per 500 ml and Amul T-Special for ₹30 per 500 ml, among others. This is the first hike in Amul milk prices in the state since December’s Assembly polls, which were won by the BJP with a record 156 out of 182 seats. GCMMF had last raised Amul milk prices, by ₹2 per litre, in Gujarat in August last year.

CENTRAL RAILWAY
BHUSAWAL DIVISION
E-Tender Notice
No. BSL/ACL/Tender/56235243
STORES/BHUSAWAL/ACL/CENTRAL RLY. acting for & on behalf of the President of India invites E-Tenders against **Tender No 56235243** Closing Date/Time 27-04-23 at 11:30 hrs. Bidders will be able to submit their original/revised bids up to closing date and time only. Manual offers are not allowed against this tender and any such manual offer received shall be ignored. **1) NIT HEADER Tender No.: 56235243 Tender Type: Adv. Open Tender Bidding System: Single Window System Inspection Agency: RITES Publishing Date/Time: 29.03.2023 15:50:16 Estimated Value: 47790000/- Closing Date: 27-APRIL-2023 11:30 hrs. Validity of offer: 90 Days Quantity: 90 Nos. 2) ITEM DESCRIPTION: AIR OPERATED PANTOGRAPH HAVING RATED CURRENT CAPACITY OF ATLEAST 500A AND SPEED CAPABILITY OF ATLEAST 180 km/h AS PER SPECIFICATION RDSO/2009/EL/ SPEC/0092 REV0 3) All detail particular of above Tender are available on website: <http://www.irops.gov.in>.
Dy.CMM (ACL), BSL
Rail Madad Helpline 139 BSL-18**

Adani Ports completes ₹1,485-cr acquisition of Karaikal Port

PR SANJAI
April 1

ADANI PORTS AND Special Economic Zone completed the acquisition of Karaikal Port after a bankruptcy tribunal approved its resolution plan, according to the port unit of Gautam Adani’s conglomerate.

The National Company Law Tribunal approved the plan for the Adani Group subsidiary to pay ₹1,485 crore to financial creditors, the company said in a statement Saturday.

“Adani Ports will spend further ₹850 crore over time to upgrade infrastructure in order to reduce the logistics cost for the customers,”

Karan Adani, Adani Ports chief executive officer, said.

“We are envisaging to double the capacity of the port in the next five years and also add container terminal to make it a multi-

In the financial year 2022-23, Karaikal Port handled 10 million tons of cargo. It is an all-weather deep-water port on India’s eastern coast commissioned in 2009, around 300 kilometre south of Chennai

purpose port.” Adani said the acquisition is another milestone in consolidating the port operator’s position as India’s largest transport utility, with the company now operating 14 ports in India.

In the financial year 2022-23, Karaikal Port handled 10 million tons of cargo. It is an all-weather deep-water port on India’s eastern coast commissioned in 2009, around 300 kilometre south of Chennai,

according to the statement. The completion of the Karaikal Port acquisition comes as Adani Group tries to restore investor confidence following a scathing short seller report in January. US-based Hindenburg Research’s allegations of extensive, years-long corporate fraud at the Adani Group have wiped out over \$100 billion in market value since January.

—BLOOMBERG

Adani Ports CEO
Karan Adani



Defence exports at all-time high in FY23

PRESS TRUST OF INDIA
New Delhi, April 1

INDIA’S DEFENCE EXPORTS reached an all-time high of ₹15,920 crore in the financial year 2022-2023, defence minister Rajnath Singh said on Saturday describing the rise as a remarkable achievement.

The country’s defence exports in 2021-22 was ₹12,814 crore, according to official data.

“India’s defence exports have reached an all-time high of ₹15,920 crore in FY2022-2023. It is a remarkable achievement for the country,” Singh said in a post on Twitter.

“Under the inspiring leadership of PM Shri

Defence sector reforms are delivering good results: PM

WITH DEFENCE EXPORTS reaching an all-time high, Prime Minister Narendra Modi said on Saturday that it shows the reforms in this sector over the last few years are delivering good results.

The government will keep supporting efforts to make India a defence production hub, he tweeted.

The Prime Minister was reacting to defence minister Rajnath Singh’s tweet that India’s defence exports

reached an all-time high of ₹15,920 crore in the fiscal which ended on Friday. It is a remarkable achievement for the country, Singh said.

Modi said, “Excellent! A clear manifestation of India’s talent and the enthusiasm towards Make in India. It also shows the reforms in this sector over the last few years are delivering good results. Our government will keep supporting efforts to make India a defence production hub.” —PTI



@narendramodi, our defence exports will continue to grow exponentially,” the defence minister said.

India exported military hardware worth ₹8,434 crore in 2020-21, ₹9,115 crore in 2019-20, and ₹10,745 crore in 2018-19, according to details provided by Singh.

The amount in 2017-18 was ₹4,682 crore and ₹1,521 crore in 2016-17.

The government has set the target of manufacturing defence hardware worth ₹1.75 trillion and take defence exports to ₹35,000 crore by 2024-25.

In the last few years, the Union government has taken a series of measures to promote domestic defence production.

This is a public announcement for information purposes only and is not a prospectus announcement and does not constitute an invitation or offer to acquire, purchase or subscribe to securities. Not for release, publication or distribution directly or indirectly, outside India.

INITIAL PUBLIC OFFERING OF EQUITY SHARES ON THE MAIN BOARD OF THE STOCK EXCHANGES IN COMPLIANCE WITH CHAPTER II OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED.

PUBLIC ANNOUNCEMENT

SAMHI
SMART HOTEL INVESTMENTS

SAMHI HOTELS LIMITED

Our Company was incorporated as “SAMHI Hotels Private Limited” on December 28, 2010, as a private limited company under the Companies Act, 1956, at New Delhi, with a certificate of incorporation granted by the Registrar of Companies, National Capital Territory of Delhi and Haryana. On the conversion of our Company to a public limited company pursuant to a resolution passed by our shareholders on August 2, 2019, our name was changed to “SAMHI Hotels Limited” and a fresh certificate of incorporation was issued by the Registrar of Companies, National Capital Territory of Delhi and Haryana on August 16, 2019. For details of the change in the registered office of our Company, see “**History and Certain Corporate Matters**” beginning on page 195 of the Draft Red Herring Prospectus dated March 31, 2023 (“**DRHP**”), filed with the Securities and Exchange Board of India (“**SEBI**”) on March 31, 2023.

Corporate Identity Number: U55101DL2010PLC211816

Registered Office: Caspia Hotels Delhi, District Centre Crossing, Opposite Galaxy Toyota, Outer Ring Road, Haider Pur, Shalimar Bagh, New Delhi 110 088, India; **Tel:** +91 11 3981 3500. **Corporate Office:** 14th floor, Building 10C, Cyber City, Phase II, Gurugram 122 002, Haryana, India; **Tel:** +91 124 4910 100. **Contact Person:** Sanjay Jain, Senior Director - Corporate Affairs, Company Secretary and Compliance Officer; **Tel:** +91 (124) 4910 100. **E-mail:** compliance@samhi.co.in; **Website:** www.samhi.co.in

OUR COMPANY IS A PROFESSIONALLY MANAGED COMPANY AND DOES NOT HAVE AN IDENTIFIABLE PROMOTER

INITIAL PUBLIC OFFERING OF [●] EQUITY SHARES OF FACE VALUE OF ₹ 1 EACH (“EQUITY SHARES”) OF SAMHI HOTELS LIMITED (“COMPANY” OR THE “ISSUER”) FOR CASH AT A PRICE OF ₹ [●] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ [●] PER EQUITY SHARE) (THE “OFFER PRICE”) AGGREGATING TO ₹ [●] MILLION (THE “OFFER”) COMPRISING A FRESH ISSUE OF [●] EQUITY SHARES AGGREGATING UP TO ₹ 10,000 MILLION (“FRESH ISSUE”) AND AN OFFER FOR SALE OF UP TO 9,000,000 EQUITY SHARES (THE “OFFERED SHARES”) AGGREGATING TO ₹ [●] MILLION (THE “OFFER FOR SALE”), COMPRISING AN OFFER FOR SALE OF UP TO 4,235,822 EQUITY SHARES AGGREGATING TO ₹ [●] MILLION BY BLUE CHANDRA PTE. LTD., UP TO 2,478,363 EQUITY SHARES AGGREGATING TO ₹ [●] MILLION BY GOLDMAN SACHS INVESTMENTS HOLDINGS (ASIA) LIMITED, UP TO 1,547,018 EQUITY SHARES AGGREGATING TO ₹ [●] MILLION BY GTI CAPITAL ALPHA PVT LTD AND UP TO 738,797 EQUITY SHARES AGGREGATING TO ₹ [●] MILLION BY INTERNATIONAL FINANCE CORPORATION (COLLECTIVELY REFERRED TO AS THE “SELLING SHAREHOLDERS”), THE OFFER SHALL CONSTITUTE [●] % OF THE POST-OFFER PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY.

*** As of the date of the Draft Red Herring Prospectus, IFC does not hold any Equity shares. An aggregate of 1,260,000 fully compulsorily convertible debentures (“FCCDs”) held by IFC will be converted into a maximum of 6,565,230 Equity Shares in aggregate, prior to the filing of the Red Herring Prospectus with the RoC, in accordance with Regulation 5(2) of the SEBI ICDR Regulations. The number of Equity Shares that such FCCDs will convert into shall be determined at the time of conversion, prior to the filing of the Red Herring Prospectus with the RoC, in accordance with the terms of the FCCDs held by IFC. For further details, see “**Capital Structure – Notes to Capital Structure – Conversion of outstanding FCCDs**” on page 94 of the DRHP.**

OUR COMPANY, BLUE CHANDRA PTE. LTD. AND GOLDMAN SACHS INVESTMENTS HOLDINGS (ASIA) LIMITED IN CONSULTATION WITH THE BOOK RUNNING LEAD MANAGERS, MAY CONSIDER A FURTHER ISSUE OF EQUITY SHARES, BY WAY OF PRIVATE PLACEMENT OF EQUITY SHARES AGGREGATING UP TO ₹ 2,000 MILLION, AT ITS DISCRETION, PRIOR TO FILING OF THE RED HERRING PROSPECTUS WITH THE RO C (“PRE-IP O PLACEMENT”). IF THE PRE-IP O PLACEMENT IS COMPLETED, THE FRESH ISSUE SIZE WILL BE REDUCED TO THE EXTENT OF SUCH PRE-IP O PLACEMENT, SUBJECT TO COMPLIANCE WITH RULE 19(2)(B) OF THE SECURITIES CONTRACTS (REGULATION) RULES, 1957, AS AMENDED (THE “SCRR”). THE OFFER WILL BE CONSTITUTING AT LEAST [●] % OF THE POST-OFFER PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY.

THE PRICE BAND AND MINIMUM BID LOT WILL BE DECIDED BY OUR COMPANY, BLUE CHANDRA PTE. LTD. AND GOLDMAN SACHS INVESTMENTS HOLDINGS (ASIA) LIMITED, IN CONSULTATION WITH THE BOOK RUNNING LEAD MANAGERS, AND WILL BE ADVERTISED IN [●] EDITIONS OF [●] (A WIDELY CIRCULATED ENGLISH NATIONAL NEWSPAPER) AND [●] EDITIONS OF [●] (A WIDELY CIRCULATED HINDI NATIONAL NEWSPAPER, HINDI ALSO BEING THE REGIONAL LANGUAGE OF NEW DELHI, WHERE OUR REGISTERED OFFICE IS SITUATED) AT LEAST TWO WORKING DAYS PRIOR TO THE BID/OFFER OPENING DATE AND SHALL BE MADE AVAILABLE TO THE BSE LIMITED (“BSE”) AND THE NATIONAL STOCK EXCHANGE OF INDIA LIMITED (“NSE”) AND TOGETHER WITH BSE, THE “STOCK EXCHANGES”) FOR UPLOADING ON THEIR RESPECTIVE WEBSITES IN ACCORDANCE WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED (THE “SEBI ICDR REGULATIONS”).

In case of a revision in the Price Band, the Bid/Offer Period will be extended for at least three additional Working Days after such revision of the Price Band subject to the Bid/Offer Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar circumstances, our Company, Blue Chandra Pte. Ltd. and Goldman Sachs Investments Holdings (Asia) Limited may, in consultation with the BRLMs, for reasons to be recorded in writing, extend the Bid/Offer Period for a minimum of three Working Days, subject to the Bid/Offer Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/Offer Period, if applicable, will be widely disseminated by notification to the Stock Exchanges, by issuing a press release, and also by indicating the change on the websites of the Book Running Lead Managers (“**BRLMs**”) and at the terminals of the other members of the Syndicate.

The Offer is being made in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended, (the “**SCRR**”) read with Regulation 31 of the SEBI ICDR Regulations, and the Offer constitutes [●] % of the post-offer paid-up equity share capital of our Company. The Offer is being made through the Book Building Process, in compliance with Regulation 6(2) of the SEBI ICDR Regulations, where at least 75% of the Offer will be Allotted on a proportionate basis to Qualified Institutional Buyers (“**QIBs**”) (the “**QIB Portion**”), provided that our Company, Blue Chandra Pte. Ltd. and Goldman Sachs Investments Holdings (Asia) Limited in consultation with the BRLMs, may allocate up to 60% of the QIB Portion to Anchor Investors, on a discretionary basis (the “**Anchor Investor Portion**”), of which one-third shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the price at which Equity Shares are allocated to Anchor Investors. Further, 5% of the QIB Portion (excluding the Anchor Investor Portion) shall be available for allocation on a proportionate basis to Mutual Funds only and the remainder of the QIB Portion shall be available for allocation on a proportionate basis to all QIBs (other than Anchor Investors), including Mutual Funds, subject to valid Bids being received at or above the Offer Price. If at least 75% of the Offer cannot be Allotted to QIBs, then the entire application money will be refunded forthwith. Further, not more than 15% of the Offer shall be available for allocation to Non-Institutional Investors (“**NIIs**”), of which (a) one-third portion shall be reserved for applicants with application size of more than ₹ 200,000 and up to ₹ 1,000,000; and (b) two-thirds portion shall be reserved for applicants with application size of more than ₹ 1,000,000, provided that the unsubscribed portion in either of such sub-categories may be allocated to applicants in the other sub-category of Non-Institutional Investors, subject to valid Bids being received at or above the Offer Price, and not more than 10% of the Offer shall be available for allocation to Retail Individual Investors (“**RIs**”), in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price. All Bidders (other than Anchor Investors) shall mandatorily participate in this Offer through the Application Supported by Blocked Amount (“**ASBA**”) process and shall provide details of their respective bank account (including UPI ID) in case of UPI Bidders in which the Bid Amount will be blocked by the SCSBs or under the UPI Mechanism, to participate in the Offer. Anchor Investors are not permitted to participate in the Anchor Investor Portion through the ASBA process. For details, specific attention is invited to “**Offer Procedure**” beginning on page 450 of the DRHP.

This public announcement is being made in compliance with Regulation 26(2) of the SEBI ICDR Regulations to inform the public that our Company is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to undertake initial public offering of its Equity Shares pursuant to the Offer and has filed the DRHP with the SEBI on March 31, 2023.

Pursuant to Regulation 26(1) of the SEBI ICDR Regulations, the DRHP filed with SEBI shall be made available to the public for comments, if any, for a period of at least 21 days, from the date of such filing by hosting it on the websites of SEBI at www.sebi.gov.in, Stock Exchanges i.e., BSE at www.bseindia.com, NSE at www.nseindia.com and the websites of BRLMs, i.e., JM Financial Limited at www.jmfi.com and Kotak Mahindra Capital Company Limited at <https://investmentbank.kotak.com/>. Our Company hereby invites the members of the public to give comments on the DRHP filed with SEBI with respect to disclosures made in the DRHP. The public is requested to send a copy of the comments sent to SEBI, to the Company Secretary and Compliance Officer of our Company and/or the BRLMs at their respective addresses mentioned below. All comments must be received by SEBI, the Company and/or the BRLMs and/or the Company Secretary and Compliance Officer of our Company in relation to the Offer on or before 5 p.m. on the 21st day from the aforesaid date of filing the DRHP with SEBI.

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Offer unless they can afford to take the risk of losing their investment. Investors are advised to read the Risk Factors carefully before taking an investment decision in this Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares have not been recommended or approved by the SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of the DRHP. Specific attention of the investors is invited to “**Risk Factors**” beginning on page 29 of the DRHP.

Any decision to invest in the Equity Shares described in the DRHP may only be made after the red herring prospectus (“**RHP**”) has been filed with the RoC and must be made solely on the basis of such RHP. The Equity Shares, when offered, through the RHP, are proposed to be listed on Stock Exchanges.

The liability of the members of our Company is limited by shares. For details of the main objects of our Company as contained in its Memorandum of Association, see “**History and Certain Corporate Matters**” on page 195 of the DRHP.

For details of the share capital and capital structure of our Company and the names of the signatories to the Memorandum of Association and the number of shares of our Company subscribed by them, please see “**Capital Structure**” on page 91 of the DRHP.

BOOK RUNNING LEAD MANAGERS		REGISTRAR TO THE OFFER
JM FINANCIAL	kotak Investment Banking	KFINTECH FINANCIAL TECHNOLOGY
JM Financial Limited 7 th Floor, Energy, Appasaheb Marathe Marg Prabhadevi, Mumbai 400 025 Maharashtra, India Telephone: + 91 22 6630 3030 E-mail: samhi.hotels@jmfi.com Investor Grievance E-mail: grievance.jbd@jmfi.com Website: www.jmfi.com Contact person: Prachee Dhuree SEBI Registration No: INM0000010361	Kotak Mahindra Capital Company Limited 1 st Floor, 27 BKG, Plot No. C – 27, “G” Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051 Maharashtra, India Telephone: +91 22 4336 0000 E-mail: samhi ipo@kotak.com Investor Grievance E-mail: kmccredressal@kotak.com Website: https://investmentbank.kotak.com/ Contact Person: Ganesh Rane SEBI Registration No: INM0000008704	KFin Technologies Limited (formerly known as KFin Technologies Private Limited) Seelium, Tower-B, Plot No. 31 & 32, Financial District Nanakramguda, Serilingampally, Hyderabad, Rangareddy 500 032 Telangana, India Telephone: +91 40 6716 2222 E-mail: samhihotels.ipo@kfintech.com Website: www.kfintech.com Investor Grievance E-mail: enward.ris@kfintech.com Contact Person: M. Murali Krishna SEBI Registration No.: INR0000000221

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the DRHP.

Place : New Delhi
Date : April 01, 2023

SAMHI HOTELS LIMITED is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to undertake an initial public offer of its Equity Shares and has filed the DRHP with SEBI on March 31, 2023. The DRHP shall be available on the website of SEBI at www.sebi.gov.in, websites of the Stock Exchanges i.e., BSE at www.bseindia.com and NSE at www.nseindia.com and is available on the websites of the BRLMs, i.e., JM Financial Limited at www.jmfi.com and Kotak Mahindra Capital Company Limited at <https://investmentbank.kotak.com/>. Potential investors should note that investment in equity shares involves a high degree of risk and for details relating to such risk, please see the section titled “**Risk Factors**” of the RHP, when filed. Potential investors should not rely on the DRHP filed with SEBI for making any investment decision. Specific attention of the investors is invited to “**Risk Factors**” beginning on page 29 of the DRHP.

The Equity Shares offered in the Offer have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “**Securities Act**”) or any other applicable laws in the United States and, unless so registered, may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in accordance with any applicable U.S. state securities laws. Accordingly, the Equity Shares are being offered and sold (i) within the United States only to persons reasonably believed to be “qualified institutional buyers” (as defined in Rule 144A under the Securities Act) pursuant to Section 4(a) of the Securities Act, and (ii) outside the United States in offshore transactions in compliance with Regulation S under the Securities Act and the applicable laws of the jurisdiction where those offers and sales occur. The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be issued or sold, and Bids may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

CONCEPT

CLASSIFIEDS

PERSONAL

THANKS GIVING

HOLY Spirit Who who makes me See Everything and Shows me the way to Reach My Ideals, you who gives me the Divine Gift to forgive and forget the Wrongs that is done unto me and who is in all instances of my life with me I in this short Dialogue want to thank you for everything and confirm once more that I do not want to be Separated from you, no matter how great the, material desire may be I want to Be with you and my loved ones in your perpetual glory forever Amen – ZDS
0070834449-1

PROPERTY

PROPERTY FOR SALE

Reach us for Real Estate Services in Mumbai, Goa, Delhi NCR, Chandigarh for buying, Selling properties. Handle Disputed Properties. Concept India Properties Management : 9316255513, Email: nriservices21@gmail.com
0020455809-4

“IMPORTANT”

While care is taken prior to acceptance of advertising copy, it is not possible to verify its contents. The Indian Express Pvt. Limited cannot be held responsible for such contents, nor for any loss or damage incurred as a result of transactions with companies, associations or individuals advertising in its newspapers or Publications. We therefore recommend that readers make necessary inquiries before sending any monies or entering into any agreement with advertisers or otherwise acting on an advertisement in any manner whatsoever. Registered letters are not accepted in response to box number advertisement.