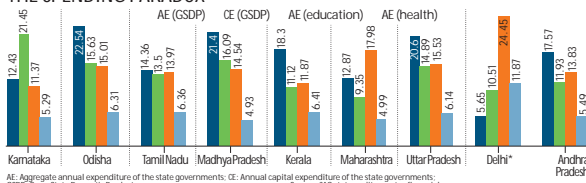


States have a spending problem

CAG audits show that more than lack of funds, it's the shortage of administrative capacity that leads to underspending on health and education

SUBHOMYO BHATTACHARJEE
New Delhi, 20 July

THE SPENDING PARADOX



All these thousands of entities have to show they have spent the money for what they were meant. The Maharashtra state government agreed with the Centre to spend two per cent of its Gross State Domestic Product every year to promote Rashtriya Uchchatar Shiksha Abhiyan, a higher education scheme. Data shows against the committed two per cent, the state's spending on higher education was only 0.37 per cent in FY16.

Even the Delhi govt, which has predicted its political goal on spending on health and education, "saved" 21% of its education budget for FY20. One has to multiply these results across the state to assess the scale of funds mismatch. The same weakness shows up in healthcare. Odisha is one of India's better managed states, as the auditor reports state. Total expenditure relative to GDP in Odisha was better than the general category states. Yet even here, in a Covid-19-hit year, the state ended up with savings of 17 per cent in its health and family welfare budget. Obviously there were immediate concerns due to which the state couldn't use even a single rupee of its Odisha e-Hospital Management Information System or NAT-PCR (nucleic acid testing-polymerase chain reaction) facility in blood banks, surrendering 2,671.52 crore.

Covaxin booster gives long-term immunity: Study

SOHINI DAS
Mumbai, 20 July

Bharat Biotech's Covid-19 vaccine Bharat Biotech's third dose, delivered six months after the second, raises neutralising antibody responses against several SARS-CoV-2 strains, as well as memory B-cell response, said a study published in Nature Scientific Reports. Bharat Biotech said the study has demonstrated multiple benefits of its vaccine. These include long-term immune response, cell-mediated immunity, safety of booster dose, and immunogenicity against the spike protein, N protein and neutralising antibody responses against Alpha, Beta, Delta, Delta Plus and Omicron variants.

Administering a third dose six months after the two-dose vaccination dramatically increased neutralising antibody responses against both homologous and heterologous strains (Alpha, Beta, Delta, Delta Plus and Omicron) and showed increased memory B cell response, the company said on Wednesday. Covaxin-induced T-cell or memory cell responses lasted till six months even after antibodies declined. These T-cell responses have been followed for up to 12 months in vaccinated individuals, irrespective of receipt of third dose. T-cell responses in turn help to produce B-cell memory response upon antigen re-exposure. Thus, Covaxin provides long-term immunity, the company noted. Immune responses declined at six months, but increased 40-fold in those who received a booster dose. When assessed against variants of concern, immune responses persisted up to 12 months. No serious adverse events were observed, except pain at the injection site, itching and redness, no cases of myocarditis, pericarditis, blood clots, or thrombocytopenia were detected, the company claimed. The study covered 184 subjects, who were randomised 1:1 and received either a booster dose of BBV152 or a placebo around six months after the primary series of two doses.



How Jio plans to offer 5G use cases

SURAJEET DAS GUPTA
New Delhi, 20 July

In a key step to find use cases that can be monetised, Reliance Jio has undertaken trials runs of over 25 applications on its indigenously developed 5G standalone core and new radio. The trials were done over 100 days in Jammu and Mumbai. Jio is positioned to offer the 5G services in a marketplace model to its potential 5G customers at scale, said sources aware of the development. One may not have to wait long to enter the world of two-way holographic communication, opt for real-time immersive virtual reality meetings or enjoy the pleasures of virtual shopping over 5G for an assisted retail experience, and enjoy Jio TV with 8K and 4K UHD streaming video. Users will be offered real-time artificial intelligence chatbots, virtual tours of iconic museums, and

CSTM revamp plan back to the drawing board

DHRUJANKSHI SAHA
New Delhi, 20 July

The long overdue redevelopment of Mumbai's iconic Chhatrapati Shivaji Maharaj Terminus (CSTM) railway station will go through fresh tendering as the earlier round has been shelved due to internal restructuring in the Railways. The redevelopment plan for the UNESCO World Heritage site, supposed to have started last year, has now been sent back to the drawing board after the shutdown of the nodal agency, Indian Railway Stations Development Corporation (IRSDCO). Adani Railways, Oberoi Realty and GMR Highways were among the nine bidders in the now discarded race for the marquee project. According to Railways Minister Ashwini Vaishnaw, the station will be developed under the hybrid build-operate-transfer (BOT) mode. The project is in the techno-economic feasibility report stage, said all projects under IRSDCO were sent back to the drawing board. Once detailed project reports are made, they will be internally approved and presented to a heritage committee, after which a fresh request for qualification will be raised, a senior railways official said. Once the processes are over, the redevelopment project will reach a stage where it had been left last year, the official added. The project was overseen by IRSDCO, a joint venture between

NSE

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NOTICE OF THE EXTRA-ORDINARY GENERAL MEETING TO BE HELD THROUGH VIDEO CONFERENCING (VC) / OTHER AUDIO VISUAL MEANS (OAVM)

Notice is hereby given that the Extra-Ordinary General Meeting ('EGM' or 'Meeting') of the Members of National Stock Exchange of India Limited ("the Company") will be held on Thursday, August 11, 2022, at 10.00 A.M. (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") ONLY, to transact the business as set out in the Notice of the EGM.

In view of the continuing COVID 19 pandemic, Ministry of Corporate Affairs vide General Circulars dated April 8, 2020, April 13, 2020, May 5, 2020, June 15, 2020, September 28, 2020, December 31, 2020, June 23, 2021, December 08, 2021 and May 05, 2022, respectively and SEBI vide Circulars dated May 10, 2020, January 15, 2021 and May 13, 2022, respectively issued clarification/relaxation on holding the Extra-Ordinary General Meeting through Video Conferencing (VC) or other Audio Visual Means (OAVM) (hereinafter collectively referred to as 'Circulars') and other incidental matters in connection of the same. In compliance with the said Circulars, the Company has sent the Notice of the EGM through electronic mode only, to those Members whose e-mail addresses are registered with the Company / Depository Participant.

The Notice and the Explanatory Statement of the EGM is available on the website of the Company at www.nseindia.com. A copy of the same is also available on the website of National Securities Depository Limited ("NSDL") at www.evoting.nsdl.com. Further, the members can join and participate through VC/OAVM facility only.

Remote e-Voting and e-Voting at the EGM:

In compliance with Section 108 of the Companies Act, 2013 ('the Act') read with Rule 20 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, each as amended from time to time, the Company is providing to its Members the facility of remote e-Voting before / at the EGM in respect of the business to be transacted at the EGM and for this purpose, the Company has appointed NSDL for facilitating voting through electronic means.

The information and instructions for remote e-Voting and Voting at the EGM has been provided in the Notice of EGM.

a. The remote e-Voting facility would be available during the following period:

Commencement of remote e-Voting	Monday, August 08, 2022 (9.00 A.M. IST)
Conclusion of remote e-Voting	Wednesday, August 10, 2022 (5.00 P.M. IST)

The remote e-Voting module shall be disabled by NSDL for voting thereafter and Members will not be allowed to vote electronically beyond the said date and time. Member(s) attending the EGM who have not cast vote(s) by remote e-voting will be able to vote electronically at the EGM.

b. The voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Company as on Thursday, August 04, 2022 ('cut-off date'). The facility of remote e-Voting system shall also be made available during the Meeting and the Members attending the Meeting, who have not already cast their vote by remote e-Voting shall be able to exercise their right at the Meeting. A person whose name is recorded in the Register of Beneficial Owners as on the cut-off date only shall be entitled to avail the facility of remote e-Voting before/during the EGM.

c. Member(s) may participate in the EGM even after exercising his vote through remote e-Voting but shall not be allowed to change the vote subsequently or cast the vote again.

d. A non-individual shareholder who acquires shares of the Company and becomes a Member of the Company after the despatch of the Notice and holds shares as on the cut-off date, may obtain the User ID and Password for e-Voting by sending a request at evoting@nsdl.co.in. However, if the Member is already registered with NSDL for remote e-Voting then he/she can use his/her existing User ID and Password for casting the vote.

e. Individual shareholder who acquires shares of the Company and becomes a Member of the Company after despatch of the Notice and holds shares as on the cut-off date may follow the login process mentioned in the Notice of the EGM.

Members can also login by using the existing login credentials of the demat account held through Depository Participant registered with NSDL or Central Depository Services (India) Limited ("CDSL") for e-voting facility.

f. A person who is not a Member as on the cut-off date should treat the Notice of the EGM for information purposes only.

g. The Members who have not registered / updated their e-mail address are requested to register/ update their e-mail address with the concerned depository participant. Process for those shareholders whose e-mail ids are not registered with the depositories is mentioned in the EGM Notice.

Mr. Makarand Joshi, and failing him Mrs. Kumudini Bhalerao, partners of M/s. Makarand M Joshi & Co, Practicing Company Secretaries has been appointed as the Scrutiniser to scrutinise the remote e-Voting process before/during the EGM in a fair and transparent manner.

In case of any queries/grievances pertaining to remote e-Voting (before/during the EGM), you may refer to the Frequently Asked Questions for shareholders and e-Voting user manual for shareholders available in the 'Downloads' section of www.evoting.nsdl.com or can contact NSDL, Trade World, A Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Panel (West), Mumbai - 400 033 or call on the toll-free number(s): 1800 1020 990/1800 224 430 or send a request at evoting@nsdl.co.in or contact Mr. Amit Vishal, Asst Vice President - NSDL or Ms. Pallavi Mhatre, Manager - NSDL or Mr. Sanjeev Yadav, Assistant Manager - NSDL at evoting@nsdl.co.in

Helpdesk for Individual members for any technical issues related to login through Depository i.e. NSDL and CDSL:

Login type	Helpdesk details
Securities with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 or 1800 224 430
Securities with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542 / 43

For National Stock Exchange of India Limited
Sd/-
Rohit Gupte
Company Secretary

Place: Mumbai
Date: July 20, 2022