

effective from November 2022.

### WAGE HIKE IMPACT

Explaining the impact of the wage hike settlement, chairman Dinesh Kumar Khara said, "Of the ₹7,100 crore, total provisions made in the December quarter, ₹5,400 crore is towards pensions, because there was some anomalies in the way our pensions were calculated. Since 2022, some of our employees were getting 40 per cent and some were getting 50 per cent of their last drawn salary as pension and the matter has been sub-judice since then.

"Now there is legal clarity, we thought of clearing this at a go with this ₹5,400 crore allocation. Following the recent court order, we have decided to pay every one of our 1.8 lakh pensioners at 50 per

December 2023," he told media.

That means, the wage hike impact will shave as much as ₹25,990 crore off the bank's profit by the end of March, as the bank has already provisioned ₹13,400 crore till September 2023 and an additional ₹7,100 crore in the December quarter. Also, it will have to set aside ₹5,490 crore more in the March quarter, totalling to ₹25,990 crore. And most of the outgo is towards pensions.

Khara further said in fact the bank has been setting aside 10 per cent each year towards salary and pension arrears so far and this adds up to ₹13,400 crore till December 2023.

Now we will have to set aside ₹5,490 crore more for the March quarter. With that it will be business as usual, he added.

## Business to drive next 3-4 years



ports plans to triple the rake over 300 to cater to both

base, the logistics business is growing faster than the port business. In the last five years, its EBITDA has gone up 45 per cent compared to the port's EBITDA, which has risen 20 per cent.

Over the next three years, the return on capital employed in this segment is expected to double to 12-13 per cent.

near Mumbai and the other in the north, which will be commissioned over the next 3-4 years. It now has 11 logistics parks, which are seen to rise to 15 over the next two years.

The warehousing capacity is 2.4 million square feet, and the aim is to take it to over 60 msf, or 15 per cent of total market capacity, with a pan-India presence. On a lower

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**businessline.**

CA Institute has invited suggestions from its members on the changes necessary in existing company law-related rules so as to enhance the ease of doing business and have a robust

suggestions and comments by February 10, sources said. This latest ICAI move comes in the wake of the Corporate Affairs Ministry (MCA) initiating a comprehensive review of company law rules.

**THE UGAR SUGAR WORKS LIMITED**  
**Regd. Office : Mahaveernagar (Wakhar Bhag), SANGLI - 416416**  
 CIN: L15421PN1939PLC006738

**NOTICE**

NOTICE is hereby given that, the meeting of the Board of Directors of the Company will be held on **Tuesday, the 13<sup>th</sup> February, 2023 at 12.00 Noon** to approve and take on record Un-Audited Financial Results and Segment-wise Revenue Results for the Quarter ended, **31<sup>st</sup> December, 2023.**

Further in accordance with SEBI (Prohibition of Insider Trading) Regulations, 2015. We have already announced Prohibitions of Trading by Insiders, the Trading Window for dealing in the securities of the Company shall remain Closed for the Directors, Designated Employees and insiders from 1<sup>st</sup> January, 2024 to till 48 hour after the declaration of financial Result (both days inclusive).

**For The Ugar Sugar Works Ltd.**  
**Tushar V Deshpande**  
 Company Secretary

■ Sangli  
 ■ 05-02-2024

Nupur Ads

**FORM G  
INVITATION FOR EXPRESSION OF INTEREST FOR  
REWARD REAL ESTATE COMPANY LIMITED**

OPERATING AT 1ST FLOOR, KAMTH INDUSTRIAL ESTATE, 396, VEER SAVARKAR MARG, OPP. SIDDHI VINAYAK TEMPLE, PRABHADEVI MUMBAI-40025 (Under Regulation 36A(1) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016)

RELEVANT PARTICULARS	
1. Name of the corporate debtor along with PAN / CIN / LLP No.	Reward Real Estate Company Limited CIN No U51909MH2004PLC144099 PAN No AACCR8340K
2. Address of the registered office	1st Floor, Kamth Industrial Estate, 396, Veer Savarkar Marg, Opp. Siddhi Vinayak Temple, Prabhadevi Mumbai-400025 IN
3. URL of website	No Web site of CD
4. Details of place where majority of fixed assets are located	1st Floor, Kamth Industrial Estate, 396, Veer Savarkar Marg, Opp. Siddhi Vinayak Temple, Prabhadevi Mumbai-400025 IN
5. Installed capacity of main products / services	Cannot be defined.
6. Quantity and value of main products / services sold in last financial year	Financial Year 2022-23( Audited) Quantity- Not Applicable - Total Revenue Rs 3305.96 Lakhs.
7. Number of employees / workmen	NIL as on CIRP date
8. Further details including last available financial statements (with schedules) of last two years, list of creditors are available at URL	Can be obtained by mailing at <a href="mailto:cirp.rewardrealestate@gmail.com">cirp.rewardrealestate@gmail.com</a>
9. Eligibility for resolution applicant under section 25 (2) (h) of the code is available at URL	Can be obtained by mailing at <a href="mailto:cirp.rewardrealestate@gmail.com">cirp.rewardrealestate@gmail.com</a>
10. Last date for receipt of expression of interest	20/02/2024
11. Date of issue of provisional list of prospective resolution applicants	01/03/2024
12. Last date for submission of Objections to the Provisional list	06/03/2024
13. Date of issue of Final list of Prospective resolution Applicants Matrix and request for resolution Plans to Prospective Resolution Applicants.	16/03/2024
14. Date of issue of information memorandum, evaluation matrix and request for resolution plans to prospective resolution applicants	21/03/2024
15. Last date for submission of resolution plans	20/04/2024
16. Process email id to submit EOI	<a href="mailto:cirp.rewardrealestate@gmail.com">cirp.rewardrealestate@gmail.com</a>

Modal I  
 Resolution Profe  
 Reward Real Estate Compar  
 IBI/ IPA-001/IP-P01231/2018-20  
 AFA Valid Till 25/09/2024, C-802 F  
 JB Nagar Andheri East MUM

Date 05/02/2024  
 Place: Mumbai