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NMDC to invest ₹70,000 cr for capacity ramp-up



New Delhi: NMDC is planning to invest ₹70,000 crore over the next five years to ramp up its overall capacity to 100 million tonnes per annum (mtpa), CMD Amitava Mukherjee on Tuesday said. The State-owned company, which hosted a stakeholders' meet in Hyderabad on Tuesday, leveraged the platform to share its roadmap for Vision 2030. **PM**

Hygenco to export green ammonia to Europe

New Delhi: Hygenco Green Energies said on Tuesday that it has received the prestigious 'Renewable Fuel of Non-Biological Origin' pre-certification from Bureau Veritas under the CertifHy scheme. It is the second Indian firm to achieve this feat. This paves way for the company to export green ammonia to the European Union. **OUR BUREAU**

Finance Bill may amend CGST Act to target evasion-prone goods

TAMPER-PROOFING. Track and trace system will be set up to ensure traceability of items, ensure compliance

Shishir Sinha
New Delhi

The Finance Bill 2025 may include an amendment in the CGST Act 2017 to empower the government to implement a track and trace mechanism to put a check on evasion-prone commodities. The annual report of the Directorate General of GST Intelligence for 2023-24 noted that the top evasion prone good(s) are iron, copper, scrap and alloys, pan masala, tobacco, cigarette and bidi, plywood, timber and paper, electronic items and marble, granite and tiles. However, officials said that the proposed amendment is likely to focus more on tobacco-related products.

PROPOSED CHANGES
The proposed amendment is based on recommendations of the GST Council in its meeting last month. "To insert an enabling provision in

Evasion-prone goods <small>(2023-24/Amount in ₹ crore)</small>			
Goods	Number of cases detected	Amount of tax evaded	Voluntary payment
Iron, Copper, Scrap and Alloys	1,976	16,806	2,291
Pan Masala, Tobacco, Cigarette and Bidi	212	5,794	86
Plywood, Timber and Paper	238	1,196	730
Electronic Items	23	1,165	10
Marble, Granite and Tiles	235	315	42

Source: DGGI Annual Report

the CGST Act, 2017, through Section 148A so as to empower the government to enforce the Track and Trace Mechanism for specified evasion prone commodities," the recommendation stated. Further, the system will be based on a 'unique identification marking' which shall be affixed on the said goods or the packages.

"This will provide a legal framework for developing such a system and will help in implementation of mechan-

ism for tracing specified commodities throughout the supply chain," it added.

The proposed mechanism is based on the World Health Organization's (WHO) protocol to eliminate illicit trade in tobacco products. It is proposed that all unit packets may be required to mark with a unique identifier. "The unique identifier may be non-sequential, non-predictable and not-repeatable and may be required in the irremovably printed or affixed,

indelible and should be clearly visible," the proposal stated.

The unique identifier in the form of tamper-proof security feature comprising both visible and invisible elements should enable the authorities and consumers to verify the authenticity. The requirement may be for both locally manufactured and imported goods. The identifier will have key information such as date, place and factory of manufacture; the machine used in manufacturing; the production shift or time of manufacture; product description; quantity and maximum retail sales price; the intended market of retail sale; and other relevant information.

MAPPING MOVEMENTS
Relevant persons involved in the trade of products, such as manufacturers, dealers and wholesalers may be required to record the movement of such products. The data will

be transmitted to an independent provider appointed by the government or on government servers. However, the retailers will not be required to have this system.

The date recorded will need to be made available to enforcement authorities. All the manufacturers and importers will be required to enter into a data storage contract for enabling verification of collected information with an independent third party approved by the government.

The proposed amendment is also likely to prescribe a penal provision. Accordingly, violation will lead to a penalty of ₹1 lakh or 10 per cent of tax payable on such goods, whichever is higher. Also, it may say that the cost for implementation of the track and trace system may be recovered from the person engaged in the trade through a fee or charge for the generation of unique identifier.

‘India to invite proposals for building its own AI foundational model’

Avinash Nair
Ahmedabad



In order to compete with foreign AI foundational models that form the base of applications like ChatGPT and Gemini, India is calling for proposals for building its own foundational model, said Abhishek Singh, Additional Secretary, Union Ministry of Electronics and Information Technology (MeitY).

During his visit to GIFT City in Gujarat on Monday, at the inauguration of an AI Centre of Excellence (CoE) in the presence of Chief Minister Bhupendra Patel, he said, "One key issue has been: how does India build a foundational model? Currently, all the foundational models which we are using, whether is ChatGPT, Llama 3, Gemini or Claude are foreign."

"Now China has also come up with DeepSeek and other models. We need to invest and provide funding support to build an Indian foundational model. The foreign foundational models are trained on western data sets and are not aligned to Indian languages and situations, and sometimes give wrong or inappropriate responses," he said.

CALL FOR PROPOSALS

"To ensure that we are able to compete with the world's best, we are calling for proposals for building a foundational model in India. I am sure some of the start-ups and innovators present here today will be joining this challenge," Singh added

without disclosing a time-frame for the proposals. Foundational models are a type of artificial intelligence model, capable of performing a wide range of tasks. These models are created by training on vast and diverse datasets, enabling their use across various applications.

RISK-PRONE
"While AI has a lot of potential, it has a lot of risks. We have seen how deep fakes, misinformation works and how wrong responses from AI can cause problems. For this, we are building tools for creating safe, trusted, responsible, ethical AI.

"Researchers and institutions are building tools for detecting algorithmic biases, misinformation in AI, detecting deep fakes. These tools will also be available to CoEs and all start-ups building it," the official added. Pointing out that India was involved "globally in the development of AI governance guidelines," Singh said Prime Minister Narendra Modi will be travelling to Paris on February 10-11 where both India and France will be co-hosting the AI Action Summit.

‘We need to invest to build an Indian foundational model. The foreign models are trained on western data sets and are not aligned to Indian languages’

The official also said that India is looking to set up 18,000 Graphic Processing Units or GPUs under the IndiaAI Mission to build a high-end scalable AI computing ecosystem to support start-ups, researchers, students and academicians.

"India has very few GPUs compared to other countries. So, under the AI Mission, we have floated tenders and in partnership with the industry and our objective was to set up 10,000 GPUs. We opened the financial bids last week and we are hoping for 18,000 GPUs.... And these GPUs will be available to all start-ups and researchers at a further subsidised cost," he added.

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‘US, Canada visa curbs driving Indian students to Europe varsities’

Avinash Nair
Ahmedabad

With rising visa and work-permit restrictions in several countries including Canada, students from India could turn to universities in friendlier locales like Ireland, Germany and France, says Shweta Guru, Chief Business Officer of Mumbai-based Auxilio Finserve Pvt Ltd, an NBFC focussed on education finance.

"Post Covid pandemic, the number of Indian students going abroad has seen an exponential jump. We are foreseeing a new order where more students are likely to prefer countries like Germany, Ireland and France, and a trend where students are preferring smaller European Union countries like Sweden and



Shweta Guru, Chief Business Officer, Auxilio Finserve

Switzerland," said Guru during her visit to Ahmedabad, on Monday.

According to data from the Bureau of Immigration tabled in the Rajya Sabha during the winter session of the Parliament that concluded in December 2024, over 8.92 lakh Indians went overseas for education during calendar year

2023. This is 19 per cent higher than the 7.5 lakh in 2022. While 2.34 lakh went to the US for education during CY2023, 2.33 lakh more went to Canada, 1.36 lakh to the UK and 78,000 to Australia. In comparison, over 8,000 went to Ireland, 23,000 to Germany, and 7,400 to France.

DEMAND AREAS
The top courses preferred by Indian students are Masters in Computer Science, information systems, business administration, business analytics, data science, among others. Auxilio Finserve does not see recent changes in immigration rules of some of the overseas destinations attracting foreign students to have an adverse impact on the company's growth.

IG Drones bags Army order for drones built without Chinese components

Dalip Singh
New Delhi

IG Drones has got a "significant contract" from the Army for supply of indigenously developed VTOL (Vertical Take-Off and Landing) and FPV (First-Person View) drones that do not have Chinese components to address national security concerns, according to the company.

IG Drones inked the deal in the second week of January and has to complete the delivery of both types of drones to the Army in a month, said a senior functionary of the company without disclosing the size of the orders.

UNDER SCRUTINY
Though the IG Drones have imported components like cameras, they are not Chinese, the senior functionary stated on the condition of

anonymity. They have also sourced motors domestically, he said.

IG Drones' top brass confirmed that the Army is closely scrutinising drones during trials to check for the use of Chinese parts.

"The decision to prioritise domestically developed drone technology comes at a time when the Indian Army faces mounting security threats along international borders. Recent incidents, such as the hijacking of an Indian Army drone near the Pakistan border, have underscored the urgent need for reliable, indigenously manufactured platforms free from Chinese-origin components, which could compromise national security," IG Drones said in a statement on Tuesday. As of August 2024, India had 398 drone start-ups, doubling in three years, surpassing China's 298.

E-Auction Sale Notice
WAY 2 HEALTH DIAGNOSTICS PRIVATE LIMITED (IN LIQUIDATION)
Sale of Plant & Machinery under Insolvency and Bankruptcy Code, 2016
Reg Office: SHOP NO 2 & 4 GROUND FLOOR, OM NEEL KANTI CHS PLT NO 31 SECTOR 42A
SEAWOOD NERUL, NAWI MUMBAI THANE 400706 IN
CIN NO. U85190MH2014PTC233002

Notice is hereby given to the public in general in connection with the sale of assets owned by WAY 2 HEALTH DIAGNOSTICS PRIVATE LIMITED (in liquidation) ["Corporate Debtor"], offered by the Liquidator appointed by the Hon'ble NCLT, Mumbai Bench vide order IA.No.2436/2023 in CP.No.2948/MB/2019 dated 28th June, 2023 under the Insolvency and Bankruptcy Code, 2016 (the "Code").

The assets of the Corporate Debtor forming part of its liquidation estate, are being offered for sale of assets in parcel in terms of clause (d) of regulation 32 of Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016. The bidding shall take place through online e - auction service provider National E-Governance Services Limited at <https://neshl.co.in/> auction-notices-under-ibc/

Description of Assets	Reserved Price	EMD Amount
Sale of assets in parcels: Plant & Machineries and other movable assets of the Corporate Debtor (excluding, plant and Machineries hypothecated with Bank of India) on as is where is basis to potential bidder.	Rs. 77,43,600/- (Rupees Seventy Seven Lakh Forty three thousand six hundred Only)	Rs. 7,74,360/- (Rupees Seven Lakh Seventy four thousand three hundred sixty Only)

Important Notes:
1. E Auction will be conducted on **"AS IS WHERE IS BASIS, AS IS WHAT IS BASIS, WHATEVER THERE IS BASIS, NO RECOURSE BASIS"**. The sale is conducted under the provisions of the Code and the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 made thereunder.
2. This E-auction Sale Notice shall be read in conjunction with the complete E-Auction Process Document containing the detailed terms and conditions and brief of the Assets, Bid Application Form, General Terms & Conditions of E-Auction Sale which are available through request at Email id liqaoffice.way2healthpvtltd@gmail.com & Kanhajya_maheshwarica@yahoo.com
3. Interested bidders shall participate after mandatorily reading and agreeing to the relevant terms and conditions as prescribed in the E-Auction Process Documents and accordingly, submit their expression of interest in the manner stipulated in the E-Auction Process Document.
4. The Liquidator has the absolute right to accept or reject any or all offers (s) or adjourn / postpone / cancel / modify / terminate the e - auction or withdraw any assets thereof from the auction proceeding at any stage without assigning any reason thereof.
5. E-Auction documents should be emailed at the address mentioned in point no.2 on or before **13/02/2025** and hard copy should be delivered at the address: 506 Amlesh Apartment, Malviya Nagar, Khambha Nagar, Maharashtra, 440025.
6. Last date for submission of EMD is **25/02/2025**.
7. E-Auction shall be conducted on **27/02/2025** from 3.00 PM to 5:00 PM.

Date: 29/01/2025
Place: Mumbai
Liquidator of WAY 2 HEALTH DIAGNOSTICS PRIVATE LIMITED
Reg No. IBBI/IPA-001/IP-P01291/2018-19/12005
AFA No.: AA1/12005/02/251024/106178
AFA Validity Date: 31/12/2025
Address: 506 Amlesh Apartment, Malviya Nagar, Khambha Nagar, Maharashtra, 440025.
Email ID: Kanhajya_maheshwarica@yahoo.com

TVS MOTOR COMPANY LIMITED

Regd office: "Chaitanya", No. 12, Khader Nawaz Khan Road, Nungambakkam, Chennai 600 006
Website: www.tvsmotor.com Telephone No. (044) 28332115 Email: contactus@tvsmotor.com
CIN:L35921TN1992PLC022845

STATEMENT OF STANDALONE & CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER 2024

(Rs. In Crores)

S. No	Particulars	Standalone			Consolidated		
		Quarter ended		Year ended	Quarter ended		Year ended
		31.12.2024	31.12.2023	31.03.2024	31.12.2024	31.12.2023	31.03.2024
		(Unaudited)		(Audited)	(Unaudited)		(Audited)
1	Total income from operations	9,097.05	8,245.01	31,776.37	11,134.63	10,113.94	39,144.74
2	Net Profit / (Loss) for the period (before Tax, Exceptional items)	836.68	775.02	2,780.66	905.92	750.23	2,702.92
3	Net Profit / (Loss) for the period before tax (after Exceptional items)	836.68	775.02	2,780.66	905.92	750.23	2,702.92
4	Net Profit / (Loss) for the period after tax (after exceptional items)	618.48	593.35	2,083.00	609.35	509.61	1,778.54
5	Total Comprehensive Income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income / (Loss) (after tax)]	619.74	604.41	2,063.26	573.02	540.26	1,725.07
6	Paid up Equity share capital (Face value of Re.1/- each)	47.51	47.51	47.51	47.51	47.51	47.51
7	Reserves (excluding Revaluation Reserve)	-	-	7,683.53	-	-	6,736.00
8	Security Premium Account	- NOT APPLICABLE -					
9	Networth	9,576.12	7,615.14	7,725.95	8,299.15	6,744.77	6,751.08
10	Outstanding Debt	1,145.39	1,162.83	1,027.61	23,357.35	23,360.48	22,930.82
11	Outstanding redeemable Preference Shares	- NOT APPLICABLE -					
12	Debt Equity Ratio (Times)	0.12	0.15	0.13	2.82	3.43	3.38
13	Earnings Per Share (Face value of Re. 1/- each)						
	(i) Basic (in Rs.)	13.02	12.49	43.84	11.91	10.08	35.50
	(ii) Diluted (in Rs.)	13.02	12.49	43.84	11.91	10.08	35.50
14	Capital Redemption Reserve	- NOT APPLICABLE -					
15	Debenture Redemption Reserve	- NOT APPLICABLE -					
16	Debt Service Coverage Ratio (Excluding NBFC Subsidiary) (Times)	5.49	2.21	2.52	3.22	0.96	1.50
17	Interest Service Coverage Ratio (Excluding NBFC Subsidiary) (Times)	30.43	28.88	21.64	12.88	13.88	10.53
18	Current Ratio (Times)	0.60	0.70	0.64	1.03	1.05	1.02
19	Long term debt to working capital (Times)	-	-	-	1.99	2.34	2.44
20	Bad debts to Accounts Receivable ratio (Times)	-	-	-	-	-	-
21	Current liability ratio (Times)	0.87	0.77	0.79	0.66	0.61	0.61
22	Total debts to total assets ratio (Times)	0.07	0.10	0.09	0.59	0.61	0.60
23	Debtors Turnover ratio (Times)	24.70	28.75	27.86	22.39	27.54	25.29
24	Inventory Turnover ratio (Times)	17.48	17.82	17.97	11.87	11.56	11.71
25	Operating Margin (%)	11.9	11.2	11.1	10.7	10.4	9.9
26	Net Profit Margin (%)	6.8	7.2	6.6	5.5	5.0	4.5

Notes:

- The above is an extract of the detailed format of financial results filed with the Stock Exchanges under Regulation 33 & 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the financial results are available on the Stock exchange websites (www.bseindia.com and www.nseindia.com) and on Company's website (www.tvsmotor.com).
- Figures for the previous periods have been regrouped, wherever necessary, to conform to the current period's classification.
- The Detailed Financial Results of the Company for the quarter ended 31st December 2024 can be accessed through the below QR Code:



Date : 28th January 2025

For TVS Motor Company Limited
Sd/-
Prof. Sir Ralf Dieter Speth
Chairman

THE UGAR SUGAR WORKS LTD.
(CIN No: L15421PN1939PLC006738)
Registered Office : Mahaveernagar, Sangli 416416, Maharashtra
Email : usw.sangli@ugarsugar.com | **Phone No. :** 91 233-2623717 | **Website :** www.ugarsugur.com

NOTICE TO SHARE HOLDERS
TRANSFER OF EQUITY SHARES TO INVESTOR EDUCATION AND PROTECTION FUND

This notice is published pursuant to the provisions of the Companies Act, 2013 read along with the Investor Education and Protection Fund Authority (Accounting Audit, Transfer & Refund) Rules, 2016 as Amended or modified from time to time ("the Rules") notified by the Ministry of Corporate Affairs.

The Rules, inter alia, provide for transfer of all shares in respect of which dividend has not been paid or claimed by the shareholders for seven consecutive years to the Investor Education and Protection Fund (IEPF) set up by the Central Government. Accordingly the Company has on 1st December, 2024 sent individual communication to those shareholders whose shares are liable to be transferred to IEPF under the said Rules at their latest available address. The Company has uploaded the details of such shareholders and shares due for transfer to IEPF on its website at <https://www.ugarsugar.com>.

The concerned shareholders, holding shares in physical form and whose shares are liable to be transferred to IEPF Suspend Account, may note that the Company would be issuing duplicate share certificate(s) in lieu of the original share certificate(s) held by them for the purpose of transfer of shares to IEPF Suspend account as per Rules and upon such issue. The original share certificates which are registered in their name will stand automatically cancelled and be deemed non negotiable. In case of shares in demat mode, the shares shall be transferred directly to IEPF suspend account through the depository participant as per the rules. The shareholders may further note that the details uploaded by the company on its website should be regarded and shall be deemed adequate notice in respect of issue of the duplicate share certificate(s) by the company for the propose of transfer of shares to IEPF suspend account pursuant to the Rules.

Notice is here by given to all such shareholder to make an application to the Company/Company's Registrar and Transfer Agents M/s. Bigshare Services Pvt. Ltd., MUMBAI 400 072, Latest by 28th February 2025, with request for claiming the unpaid dividend for the year 2016-17 onwards so that the shares are not transferred to the IEPF. In case the company does not receive any communication from the concerned shareholder by 28th February 2025 or such other date as may be extended, the Company shall with a view to complying with the requirements set out in the Rules, transfer the shares to the IEPF Suspend account by the due date as per procedure stipulated in the Rules.

It may be noted that the shares transferred to the IEPF, including all benefits accruing on such shares, if any, can be claimed back from the IEPF Authority after following the procedure prescribed under the Rules.

Please feel free to contact the Company/ Registrar & Transfer Agent, in case you have any claim/queries at the following addresses:

Name & Address of the Company	Name & Address of Registrar & Transfer Agent
THE UGAR SUGAR WORKS LTD., Regd. Office : Mahaveernagar, Wakhar Bhag, Sangli-416416, Phone No. : 0233-2623716/2623717, Email : usw.sangli@ugarsugar.com usw.secretarialdept@ugarsugar.com Factory Off : Ugar Khurd-591 316, Dist. Belgaum, Karnataka. Phone : 08339 274000 Email : helpdes@ugarsugar.com	Bigshare Services Pvt. Ltd., Office No S6-2, 6th floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai-400093 Maharashtra India. Board No.: 022-6263 8222, Direct No: 022-62638256

Place: Sangli
Date: 27th January 2025

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

Nour Ads