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IFFCO ranks first among top 300 co-operatives

New Delhi: IFFCO, one of the leading fertilizer players in the country, has been ranked first among top 300 co-operatives in the world. Indian Farmers Fertiliser Cooperative Ltd (IFFCO) has again been ranked as top co-operative among top 300 co-operatives in the world, sustaining its position from the last year, according to a statement on Thursday. The ranking is based on the ratio of turnover over GDP per capita.

Cong chief Mallikarjun Kharge given Z-plus security

New Delhi: Ahead of the Lok Sabha elections, Congress president Mallikarjun Kharge has been granted Z-plus security across the country, official sources said. The decision was taken by the Union Home Ministry early this month based on the threat perception of Kharge, they said. Commandos of the CRPF will provide the Z-plus security to Kharge.

FDI liberalisation in space sector will push growth: Modi

AIMING FOR THE STARS. Says updated FDI policy opens up 'galaxy of opportunities'; stakeholders expect reforms to enhance India's share in global space industry

Shishir Sinha
New Delhi

Prime Minister Narendra Modi on Thursday said further liberalisation of foreign direct investment (FDI) in the space sector will push growth and innovations. Meanwhile, the industry hopes that such a move will help India expand its footprint in the global space industry. Late on Wednesday, the government had announced easing FDI norms in space sector by allowing 100 per cent overseas investment in manufacture of components for satellites, as part of efforts to attract overseas players and private companies into the segment.

The decision was taken at the Cabinet meeting. "Charting new orbits for growth and innovation! Our government has updated the FDI policy in the

space sector, paving the way for a galaxy of opportunities," Modi wrote on X.

In a separate post, Commerce & Industry Minister Piyush Goyal said that this reform will encourage greater FDI inflows, enhance ease of doing business, growth in investments and boost income and employment opportunities.

AUTOMATIC ROUTE

According to a government statement, the satellite sub-sector has now been divided into three different activities with defined limits for foreign investment in each such sector, according to an official statement. Presently, FDI in the space sector is allowed up to 100 per cent in the area of satellite establishment and operations through government route only.

By changing the current policy, the government has allowed up to 74 per cent



GAZING SKYWARD. The Centre has allowed 100 per cent overseas investment in manufacturing of components for satellites

FDI under automatic route in satellites manufacturing and operation, satellite data products, and ground and user segments.

Beyond this limit, government approval will be required in these areas for FDI, it said. Up to 49 per cent FDI is allowed

through the automatic route for launch vehicles and associated systems or subsystems, creation of spaceports for launching

and receiving spacecraft. Beyond 49 per cent, FDI in these activities would require government approval, it added.

Further, up to 100 per cent overseas investments are permitted under the automatic route for manufacturing of components and systems/sub-systems for satellites, ground and user segments.

MORE POSITIVES

The industry hopes this decision will bring more positives for the sector. Lt. Gen. AK Bhatt (Retd.), Director General, Indian Space Association (ISPA) said that the liberal FDI limits will boost the confidence of all space industry members, including the biggest global players in the space and satellite domain.

"This will give India, access to the latest tech advances and much-needed funds not only from the

country but from international investors too. At present, the space sector in India accounts for little over about 2 per cent of the global space economy and this move will help the country to gain a much larger pie in the global market," he said.

Sanjay Nekkanti, CEO of Dhruva Space, hoped that the decision would pave the way for unprecedented growth and innovation, fostering a new era of space exploration and commercialisation in India.

"As a full-stack space engineering solutions company, Dhruva Space — building, launching and operating satellites — is poised to leverage these opportunities to make significant contributions to the global space community and achieve remarkable milestones across collaboration, innovation, capacity building and growth," he said.

Centre hopeful of resolving farmers' protest before wheat procurement season

Our Bureau
New Delhi

Food Secretary Sanjeev Chopra on Thursday said that the government is hopeful of a resolution for the farmers' protest before the commencement of the wheat procurement season from March. Chopra, who was also part of the official team that accompanied the three Union ministers to Chandigarh for the talks with farmers, does not see the ongoing stir impacting wheat procurement in any way.

Briefing media in New Delhi, he said that the government is willing for further talks and address all the concerns of the protesting farmers, who have been demanding legal guarantee of minimum

support price (MSP) and implementation of the Swaminathan formula. "As told by the Agriculture Minister, we are willing for further talks. We are happy to talk to them. Probably, we were not able to communicate the full intent. I think constant communication will help resolve the communication gap," Chopra said. The government had given the proposals to the farmer leaders considering their concerns like lowering of water table and soil quality, he added.

'WHY NO FIR'

The Congress party on Thursday demanded that a special session of Parliament be convened to discuss the pressing issues of the farmers. It also urged the Punjab government to convene a similar session of the state assembly

to deliberate on the issue. Addressing a press conference at the AICC headquarters, Chairman of Congress farmer cell Sukhpal Singh Khaira condemned the "brutal" use of force by the Haryana government on farmers of Punjab. He wondered why the Punjab government had not yet registered an FIR over the killing of a farmer in its territory.

The Samyukta Kisan Morcha on Thursday demanded the registration of a murder case against Haryana Chief Minister and the Haryana Home Minister over the death of a protesting farmer. Trinamool Congress MP Saket Gokhale has also taken up the issue by writing to the National Human Rights Commission, demanding an enquiry.

Confident of India's growth at 6-8% for next 10 years: Ashwini Vaishnaw

Press Trust of India
New Delhi

Union Minister Ashwini Vaishnaw on Thursday expressed confidence that India will continue to have 6-8 per cent consistent growth rate over the next 10 years, as he invited global players to innovate in the country for the domestic and world markets. India is open to the world, and to new ideas, Vaishnaw, the Minister of Railways, Communications and IT, said while speaking at the Raisina Dialogue 2024. He nudged the global community to "come here, innovate here for India... for the world." "The Indian economy is growing at a consistent clip at a very good rate. In the next 10 years, India will continue to see a 6-8 per cent consistent growth rate... I can say that with a high level of confidence," Vaishnaw said.

The building blocks for this are already in place and the results are visible, he said, outlining various initiatives taken by the government under Prime Minister Narendra Modi.

Improvement in physical and digital infrastructure, education and skilling, as well as innovation and development, has bolstered the country's growth. The next five years will further lay the foundation for India to become a developed country by 2047, he said. The focus over the next five years will be on the full spectrum of manu-

facturing, upliftment through education, and infusion of technology in the healthcare sector, among other priorities, according to him.

The Minister further said that in the current global geopolitical backdrop, many old structures are getting revised, and added it is time to reposition the country. The world is looking to India as a trusted geography and large talent pool. Vaishnaw further said the government and private sector must work in unison and harmony, and termed digital payments as a "classic case" of a public-private partnership. The government, he said, is a firm believer of public-private partnership be it development of telecom stack, digital stack or semiconductors.

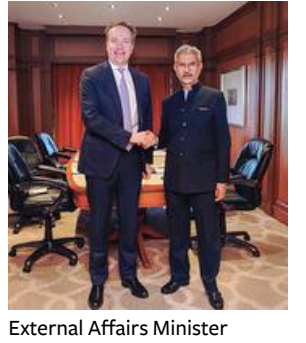
The Indian economy should be seen with the prism of reality, the Minister said, noting that the public sector had played an important part creating an ecosystem after independence, as it stepped-in when private sector was not in a position to take big, bold risks, but noted that the initial phase of productivity went down in the following years.

INDIA-NORDIC-BALTIC 8 MEET HELD

The India-Nordic-Baltic Eight meeting was held on Thursday on the sidelines of the Raisina Dialogue here with External Affairs Minister S Jaishankar saying the exchange of perspectives on regional, global and multilat-



TECH TALK. Union Minister Ashwini Vaishnaw in conversation with the MD of Apple India, Virat Bhatia, at the Raisina Dialogue 2024, in New Delhi, on Thursday



External Affairs Minister S Jaishankar with President of the World Economic Forum Børge Brende

eral issues was extremely useful. In a post on X, Jaishankar said he was pleased to host the India-Nordic-Baltic 8 meeting and thanked the foreign ministers of Sweden (Tobias Billström), Finland (Elina Valtonen), Denmark (Lars Løkke Rasmussen), Estonia (Margus Tsahkna), Latvia (Krisjanis Karins), and representatives of Norway, Iceland and Lithuania for joining.

"Clean and green technologies, digital and cyber co-operation, high quality skills and global supply chains hold great promise for our future endeavors," the minister said.

The exchange of perspectives on regional, global and multilateral issues was extremely useful, Jaishankar said.

In another post, the EAM said he was delighted to un-

veil the logo celebrating 75 years of India-Finland diplomatic ties along with that country's foreign minister Valtonen.

On the sidelines of the dialogue, Jaishankar also met Juraj Blánar of Slovak Republic, who is on his first visit to India. "Reviewed the status of our bilateral relationship. Look forward to deeper collaboration in bilateral and regional formats," Jaishankar said on X.

CCS clears ₹19,000-crore Navy deal for 200 BrahMos missiles

Dalip Singh
New Delhi

The Cabinet Committee on Security (CCS) has given its nod for acquisition of over 200 BrahMos Extended Range (ER) supersonic cruise missiles for deployment on Indian Navy warships. The deal worth ₹19,000 crore was cleared by CCS in its meeting held on Wednesday night.

A formal agreement to roll out the process of induction of the weapons into the Indian Navy between the BrahMos Aerospace and Ministry of Defence (MoD) is expected to be signed early next month, said government sources. The move comes after the Indian Navy successfully tested the supersonic cruise missile, which has an extended range of 400 to 500 km, from a Rajput class frigate in the Bay of Bengal on

November 1. Later in the same month, another test fire to test the extended range of the supersonic cruise missile was carried out from a Kolkata/Vishakhapatnam class guided destroyer.

MORE PRECISE

The Navy is already armed with the previous version of BrahMos, having a range of nearly 300 km, and the ER variant not only has the capability to cover more distance but also ability to fire with more precision, a naval expert said.

The Navy in March 2023 ordered 200 BrahMos missiles in a deal valued at \$2.5 billion, while the Indian Air Force (IAF) was the first to place the order way back in 2012 for same quantity of quickest missile in the world at a cost of \$1 billion.

And the Army is reportedly equipped with five regiments of BrahMos, which comes to over 300 missiles.

All the three variants of extended versions of BrahMos, a joint venture between India and Russia, have been successfully test launched from land, air, ship and submarines successfully since the last October.

Foreign countries, especially ones in Southeast Asia and the Middle East, have also shown interest in the BrahMos after the company inked a \$375 million deal with Philippines for export of its missiles, said government sources.

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Sd/ Managing Director

CBI searches premises linked to former J&K Governor Satya Pal Malik, others

Our Bureau
New Delhi

About eleven months after registering an FIR, the Central Bureau of Investigation (CBI) is carrying out searches at 30 premises linked to former Jammu and Kashmir Governor Satya Pal Malik and others as part of the probe into Kiru Hydropower project corruption case.

It's learnt that around 100 CBI officials were involved in the searches at locations in Gurugram, Chandigarh, Patna, Delhi, Jodhpur, Barmer, Noida and Baghat associated with Malik and others involved in the case of awarding civil contract for Kiru Hydro Electric Project, worth ₹2,200 crore. Of them, eight premises, including three flats in Gurugram and an apart-

ment in Asiad Games Village in Delhi, are said to be linked to Malik. This is the second raid in the case, with the first one taking place in January. A CBI spokesperson said the searches were conducted at over 30 locations spread across eight States and UTs. "During searches evidence of huge cash deposits, investment in fixed deposits, investment in properties in various cities, digital and documentary evidence, etc. have been recovered," the spokesperson said.

Malik, who has been admitted in a hospital for the past few days, posted on social media to confirm the raids were taking place at his residence. "Despite my illness, my residence is being raided by authoritarian forces," he lamented in a post on X.

GUJARAT INTERNATIONAL FINANCE TEC-CITY COMPANY LIMITED (GIFTCL)

Notice for Invitation to Bid for Selection of Developer for the Development of the Residential Building Project in Dual Use Non-Processing Area of GIFT SEZ, GIFT City, Gandhinagar

Gujarat International Finance Tec-City Company Limited, invites bids from reputed, qualified, experienced and financially sound Bidders for the development of Residential Building Project in Dual Use Non-Processing Area of GIFT SEZ, GIFT City, Gandhinagar.

Name of Project	Online availability of RFP Document	Last Date of Online Bid Submission	Last Date of Physical Bid Submission
Development of Residential Building on Building Footprint 26-C in the Dual Use Non-Processing Area of GIFT SEZ, GIFT City ("Project") (RFP Reference No.: GIFTCL/BD/RFP/SEZ/2024/01)	23.02.2024 to 20.03.2024 up to 17:00 hrs	21.03.2024 up to 15:00 hrs	22.03.2024 up to 15:00 hrs

RFP document may be downloaded online from website at www.giftgujarat.in and <https://tender.nprocure.com>. Tender fee of RFP document is Rs.25,000/- payable in the form of Demand Draft / Banker's Cheque / Pay Order in favor of "Gujarat International Finance Tec-City Company Limited" payable at Ahmedabad. For further details and updates please log on to our Website www.giftgujarat.in

Contact Person: Chief Operating Officer
Tel: 079-61708300 E-mail: bd.query@giftgujarat.in

Sd/- Managing Director & Group CEO

GUJARAT INTERNATIONAL FINANCE TEC-CITY COMPANY LIMITED (GIFTCL)
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NOTICE OF POSTAL BALLOT TO MEMBERS

Notice is hereby given that, in accordance with the provisions of Sections 110 of the Companies Act, 2013 (the 'Act') read with Rules 22 and 20 of the Companies (Management and Administration) Rules, 2014 (the 'Rules'), including any amendment(s) thereof, Secretarial Standards on General Meetings, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations'), guidelines prescribed by the Ministry of Corporate Affairs (the 'MCA') vide General Circulars issued from time to time (the 'MCA Circulars') and any other applicable laws and regulations, for seeking approval of the Members of The Ugar Sugar Works Limited (the 'Company') for the following items of business as set out hereunder, through Postal Ballot by remote electronic voting ('e-voting') process as a Special Resolution:

1. Payment of commission to Non-Executive & Independent Directors for the financial year 2022-23.
2. Appointment of Shri.Sohan Sanjeev Shirgaokar (DIN.00217631) as Executive Director in full time Employment of the Company.

In terms of the MCA Circulars, the Company has e-mailed the Postal Ballot Notice along with Explanatory Statement thereof on 2nd January 2024, to the Members of the Company holding shares as on 16th February 2024 ('Cut-Off Date') who have registered their email addresses with Depository Participant(s) / Depositories / Registrar and Share Transfer Agent of the Company M/s. Bigshare Services Pvt Ltd. Voting rights shall be reckoned on the paid-up value of equity shares registered in the name of Members as on the Cut-Off Date. A person who is not a Member as on the Cut-Off Date shall treat the notice for information purposes only.

In accordance with the MCA Circulars, hard copy of the Postal Ballot Notice alongwith postal ballot forms and pre-paid business reply envelope will not be sent to the Members. The communication of the assent or dissent of the Members would take place through the e-voting system only.

Member of the Company holding shares either in physical form or in dematerialized form as on the Cut of date i.e., 16.02.2024 have the option to exercise their Votes through Postal Ballot by remote electronic voting ('e-voting') process only. The Company is providing the facility to the Members to exercise the right to vote by electronic means through e-voting platform provided by National Securities Depository Ltd (NSDL). The period for voting by way of Postal Ballot by remote electronic voting ('e-voting') process commences on 24.02.2024 (10.00 AM IST) and ends on 24.03.2024 (05.00 PM IST). The e-voting module shall be disabled by NSDL thereafter. Once a Member casts the Vote, he/she shall not be allowed to change it subsequently. The detailed procedure/instructions for e-voting are contained in the Postal Ballot Notice.

The Postal Ballot Notice is also available on the Website of the Company i.e. www.ugarsugar.com on the website of Stock Exchange where shares of the Company are listed i.e., www.bseindia.com and www.nseindia.com and on the website of National Securities Depository Ltd (NSDL) i.e. www.evoting.nsdl.com

The Board of the Company has appointed CS Abhay R.Gulavani as scrutinizer to conduct the said Postal Ballot process in a fair and transparent manner.

Members who have not registered / updated their Email ID so far are requested to register / update their email IDs the same to get all notices / documents / Annual Report from the Company electronically.

Any member having any grievance pertaining to the Postal Ballot including voting by electronic means, may write to M/s. Bigshare Services Pvt Ltd, the Registrar & Share Transfer Agent of the Company at the Email id: joyv@bigshareonline.com and Phone no.022 62638200 or to Company at the Email Id: evoting@ugarsugar.com and Phone No:0839-274000 for duplicate Postal Ballot Notice. Any query on e-voting can also be addressed to National Securities Depository Ltd, 4th Floor, Trade World - A Wing, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai - 400013, Phone no 022-24994738 or write an Email to evoting@nsdl.co.in

The results of the Postal Ballot will be declared at the Registered office of the Company on 26.03.2024 and also be displayed on the website of the Company.. NSDL and submitted to the Stock exchanges.

By Order of the Board
For The Ugar Sugar Works Ltd.
Tushar V Deshpande
Company Secretary

Place: Sangli
Date: 22-02-2024