FORM G

INVITATION FOR EXPRESSION OF INTEREST FOR M/s INNOVATIVE TYRES AND TUBES LIMITED OPERATING IN MANUFACTURING OF TYRES AND TUBES AT HALOL, PANCHMAHAL, GUJARAT, INDIA

 $(Under \ Regulation \ 36A \ (1) \ of \ the \ Insolvency \ and \ Bankruptcy \ Board \ of \ India \ (Insolvency \ Resolution \ Process \ for \ Normal \ Norm$

Corporate Persons) Regulations, 2016)

RELEVANT PARTICULARS

1.	Name of the corporate debtor along with PAN/ CIN/ LLP No.	M/s Innovative Tyres and Tubes Limited CIN- L25112GJ1995PLC086579 PAN- AAACI1236R
2.	Address of the registered office	1201,1202, 1203 - GIDC Halol, Panchmahal, Gujarat-389350, India
3.	URL of website	http://www.innovativetyres.com
4.	Details of place where majority of fixed assets are located	1201,1202, 1203 - GIDC Halol, Panchmahal, Gujarat-389350, India
5.	Installed capacity of main products/ services	The installed capacity is production of Automobile Tyres/ Tubes/ Flaps of 50/60 Tons per day based on product mix
6.	Quantity and value of main products/ services sold in last financial year	Financial Year: 2020-21 / 2021-22 Product: Tyres / Tubes / Flaps / etc. Sales (Quantity): Not available Sales (Value) (in Rs. Crores): 134.29 / 46.84
7.	Number of employees/ workmen	Currently 7
8.	Further details including last available financial statements (with schedules) of two years, lists of creditors, relevant dates for subsequent events of the process are available at:	http://www.innovativetyres.com
9.	Eligibility for resolution applicants under section 25(2)(h) of the Code is available at:	Expression of Interest (EOI) document available at http://www.innovativetyres.com Details can be obtained by sending an email to: cirp.ittl@ddip.in
10.	Last date for receipt of expression of interest	15 th November, 2022
11.	Date of issue of provisional list of prospective resolution applicants	17 th November, 2022
12.	Last date for submission of objections to provisional list	22 nd November, 2022
13.	Process email id to submit EOI	cirp.ittl@ddip.in

Mr. Abhishek Nagori

Resolution Professional for M/s Innovative Tyres and Tubes Limited IBBI Registration No.: IBBI/IPA-001/IP-P00020/2016-17/10044 330/348, Third Floor, Tower-A, Atlantis K-10, Opp. Vadodara Central, Sarabhai Main Road, Vadodara-390023, Gujarat- India; email id- jlnusb@gmail.com

Date: 31st October, 2022 Place: Vadodara

દિવ્ય ભાસ્કર

Èश



	रोडता	Candidate For Office Assistant And Computer Teachers. IICE Computer Education. 9227100665 อ)ครูเคายล์
T	39 ઓક્ટોબર દિવસ — લોઠ પુરૂષ —	Reputed Construction Company Required B.E. Civil Engineer. M: 9998617499, 7600199051
	સરદાર વલ્લભ ભાઈ પટેલ	
TRACE	ની જન્મ જયંતિના પ્રસંગે	ઓફીસ સ્ટાફ
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		Toys Showroom માટે રેસકોર્ષ- અલકાપુરી વિસ્તારમાં સ્ટાફ જોઈએ. 9925033333
		સન્થ
		જોઈએ છે swiggyને કુડ ડીલીવરી એકઝીકયુટીવ, પાર્ટ/ ફુલ/ વીકએન્ડ શિફ્ટ તથા મનપસંદ એરિયા, ઈન્સેન્ટીવ, જોઈનીંગ બોનસ, ઈન્શ્યોરન્સ મળશે. સંપર્ક: 07948061419
ક મોદી દ્વારા દ્વાંજલિ અને નો શુભારંભ ફ યુનિટી,		We are HIRING Restaurant associate part time/ fulltime salary upto 10,000 in hand (Weekly salary option available) KFC Restaurant Sama Savali Road Baroda Interested candidate can come for walk in interview
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<u>୯.୦୦ ୫ଖା୫</u>	અખંડતા અને એકતા માટે આપણા દરેક પ્રચાસ	baroda 9724005785/ 7 2 2 8 8 4 5 7 8 6 / 8320140651
หารดา	સરદાર પટેલ જી ને સાચી શ્રદ્ધાંજલિ છે. 99 - નરેન્દ્ર મોદી	TELECOM 4G કંપનીમાં SMS JOB કરીને છોકરા- છોકરીયો, ગ્રહશીય, ઘરેબેઠા
ोजरना देशना ध	રેક જિલ્લામાં ૭૫ હજાર સ્થળો પર સવારે	કમાઓ 21500 -67,500 મહિના, (મોબાઈલ+ લેપટૉપ મફત,) નોકરી માટે નામ, પતા/

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આવો, આજે ૩૧ ઓક્ટ ७.०० थी ८.०० डलाङ सुधी आयोजित थनारा 'रन होर यूनिटी' नो हिस्सो जनीओ

CBC/22201/13/0151/2223

6 ECONOMY & PUBLIC AFFAIRS

Credit card base of major issuers takes a hit on RBI norms

Blow to HDFC Bank, Axis, ICICI in Q2; gain for SBI Card

SUBRATA PANDA Mumbai, 30 October

redit card issuers saw significant erosion in their card base during the July-September quarter as the Reserve Bank of India's (RBI's) norms mandated deactivation of cards that have been inactive for a year.

The second quarter of the current financial year saw outstanding cards-in-force decline by 2.55 million to 77.7 million. Prior to this, the industry, on an average, was witnessing a net addition of over 1.5 million credit cards a month as players became aggressive on the unsecured lending business after the pandemic.

According to the RBI direction released in April, if a credit card has not been used for more than a year, the process to close the card should be initiated after intimating the cardholder. If no reply is received from the cardholder within 30 days, the card account has to be closed by the issuer, subject to payment of all dues by the cardholder. Subsequently, information regarding closure of the account has to be updated with the Credit Information Company within 30 days.

Largest credit card issuer HDFC Bank saw a net reduction of 1.62 million in O2, the highest by any card issuer. Its cards-in-force dropped to 16.32 million at the end of September from a high of almost 18 million in July. "We have issued 1.2 million cards during the quarter. Total card base is now 16.3 million. During the quarter, we closed 2.4 million cards, which have been inactive for a period of time," said Srinivasan Vaidyanathan, chief financial officer, HDFC Bank.

REPORT CARD Net addition of cards ■ Q1 ■ Q2 369,194 SBI CARD 293,368 444,104 KOTAK MAHINDRA BANK 247,813 106,610 INDUSIND BANK 108.834 160,473 **RBL BANK** 92,545 402,937 ICICI BANK -409,147 443,468 AXIS BANK ..107.514 771,773 HDFC BANK

the pecking order as it saw a net reduction of over 1.10 million credit cards in Q2. This resulted in outstanding credits dropping to 8.82 million from almost 10 million in July. ICICI Bank lost 409,147

cards in Q2. In September, the bank saw a net reduction of over 620,000 cards. Among other major players, Canara Bank saw a net reduction of 354.413 cards in O2. YES Bank and Standard Chartered saw a net reduction of 40,567 cards and 104,432 cards, respectively.

SBI Card, however, gained during this period as it saw a net addition of 293,368 cards in O2. The impact of RBI norms on the bank was limited because 95 per cent of its portfolio is dominated by fee-based cards. The management said the guidelines are progressive

621 339

Axis Bank was second in culture as well as the industry. While Kotak Mahindra Bank has seen a net addition of 247,813 cards, IDFC First Bank, IndusInd Bank and RBL Bank saw a net addition of 161,443, 108,334 and 92,545 cards, respectively.

At the end of Q1, HDFC Bank had a market share of 22.34 per cent in outstanding credit cards, followed by SBI Card with 18.18 per cent, ICICI Card with 17.18 per cent and Axis Bank with 12.3 per cent.

While the pecking order has remained the same, HDFC Bank's market share has dropped to 21.01 per cent, down 133-basis points from O1.

On the other hand, SBI Card has increased market share to 19.08 per cent, up 90 bps. ICICI Bank has seen a marginal dip in market share while Axis Bank's market share is down and will develop the credit card 95 bps during the same period.

At least 60 killed in Gujarat suspension bridge collapse

At least 60 people were killed after a nearly century-old suspension bridge on the Machchhu river in Gujarat's Morbi city collapsed on Sunday evening, a state minister said. There was a rush of people on the bridge,

which was reopened for the public just four days back following the renovation work, when it snapped around 6.30 pm, they said.

Prime Minister Narendra Modi announced an ex gratia of ₹2 lakh for the families of each of those who died in the bridge collapse.

Modi also spoke with Chief Minister Bhupendra Patel and other officials regarding the incident

He sought urgent mobilisation of teams for rescue operations, according to the Prime Minister's Office.

Evewitnesses said there were several women, children and others on the hanging bridge when it snapped, plunging them into the water below. Due to the Diwali vacation and being a Sunday, there was a rush of tourists on the bridge, a major tourist attraction.

The National Disaster Response Force (NDRF) has rushed three teams to the site. NDRF Director General Atul Karwal told PTI that the three teams have been moved from state capital Gandhinagar and Vadodara. PTI



The collapsed portion of an old suspension bridge over the Machchhu river, in Gujarat's Morbi on Sunday

After complaints over delay, India opens new visa facility in London

Process being introduced from Nov1 to facilitate group tours

ANEESH PHADNIS Mumbai, 30 October

The Indian High Commission in the United Kingdom (UK) is opening a new visa processing facility in central London and initiating measures to facilitate group tours from November 1.

'The number of appointments we have been able to do has increased greatly to about 40,000 per month thanks to our partners at VFS Global," High Commissioner Vikram Doraiswami said in a video message on Friday.

He said that a visa process-

ing facility is being set up in central London to increase access, and a set access, and a new process is being introduced for those travelling together to the same destination on the same flight. Tourists will have the option of a visa at doorstep service for a fee. These steps come following complaints of visa delays that have resulted in trip cancellations.

According to local media November. reports, British citizens have been finding it difficult to plaints regarding changes in secure visa appointments with rules that require applicants to fully booked slots at some of remain present in person at a the centres until midvisa application centre and not

The intention is not to inter-

fere, Singh said, adding that the government wanted companies to make public basic information, including places and price range for repairing of products, for consumers' convenience. The ministry sent the letters to 23 firms on Friday.

The idea is to have unifority of information available

portal is based on the conver- are improving both services gence model, which we experiand manufacturing sectors... mented on our national consumer helpline and almost 654 companies have been converged so far with our helpline," Singh said.

There have also been com-

the PM urged India Inc to move In the past, the ministry aggressively on manufacturing asked consumer durable comwithout losing the current panies, including Apple, Sony, opportunity. "Growth momentum of India has been mainand LG, to converge with the helpline set up by the contained despite pandemic, war

sumer affairs ministry for timeand supply-chain disruptions." bound complaints redress. According to government offihas been invested in the aero-

ism, but its citizens are not eligible for e-visas. Over 160,000 British citizens visited India in 2021, accounting for 10.75 per cent of all tourist arrivals.

The UK was India's third largest source market after the US and Bangladesh.

In October, the Indian Association of Tour Operators wrote to Prime Minister Narendra Modi seeking the restoration of e-visa facilities for British and Canadian citizens.

"Due to non-availability of e-tourist visa for UK, Canada and other source markets we are losing huge business as tourists from these countries are opting for alternative destinations," IATO had said.

But this is a miniscule share of their overall two-wheeler registrations, accounting for over 2 per cent of their total registrations based on Vahan data.

Budget...

Finance Minister Nirmala Sitharaman is expected to present the next Budget on February 1. Work has begun in Modi said that over \$3 billion earnest, as the announcements and numbers are being final ised. Sitharaman is expected to have her pre-Budget consultations with various stakeholders like industry bodies, farmer bodies, social sector representatives, economists and others from mid-February onwards. Earlier this month, the FM said the Budget will have to be "very carefully structured" in order to maintain growth momentum and reel in inflation, which she identified as the biggest challenge facing the Indian economy.



N

and In the Matter of CA(CAA) No. 41/BB/2022 IN THE MATTER OF SCHEME OF AMALGAMATION OF M/S.AGARWAL SPONGE AND ENERGY PRIVATE LIMITED ("TRANSFEROR COMPANY")



("TRANSFEREE COMPANY") AND THEIR RESPECTIVE SHAREHOLDERS AND THEIR CREDITORS AGARWAL INDUCTION FURNACE PRIVATE LIMITED (CIN: U27100KA2008PTC047347)

M/S.AGARWAL INDUCTION FURNACE PRIVATE LIMITED

FORM NO. CAA. 2

A company incorporated under the Companies Act, 1956, Registered Office Address of the Company #31, 4th Floor,TBR Tower, 1st Cross, New Misson Road, J C Road, Bangalore Karnataka - 550027 India Represented by Mr. Vinod Kumar Agarwal, Authorized Signatory Transferee Compa

Notice is hereby given that by an order dated **10th October, 2022**, the Hon'ble National Company Law Tribunal, Bengaluru Bench("The Tribunal") has directed Loan Creditors and Unsecured Trade Creditors of M/S. Agarwal Induction Furnace Private Limited (Transferee Company) for the purpose of considering and if thought fit, approving with or without modification, the Scheme of Amalgamation proposed to be made between the M/S. Agarwal Sponge and Energy Private Limited (Transferor Company) and M/S. Agarwal Inductior Furnace Private Limited (Transferee Company)as mentioned above.

In pursuance of the said order and as directed therein further notice is hereb given that a meeting of the Equity Shareholders, Secured Creditors, Unsecured Loan Creditors and Unsecured Trade Creditors of **M/S. Agarwal Induction** Furnace Private Limited (Transferee Company) will be held as below

S.No	CLASS OF MEETING	DATE OF MEETING	TIME	PLACE OF MEETING
1.	Equity Shareholders of the Transferee Company	01.12.2022	12:30 P.M	Through Video Conference (Meeting Link : meet.google.com/ wjy-vrwm-qxz)
2.	Secured Creditors of the Transferee Company	01.12.2022	1:00 P.M	Through Video Conference (Meeting Link: meet.google.com/ wbe-ujth-jnw)
3.	UnSecured Loan Creditors of Transferee Company	01.12.2022	1:30 P.M	Through Video Conference (Meeting Link: meet.google.com/cgx-sorv-gzf,
4.	UnSecured Trade Creditors of Transferee Company	01.12.2022	2:30 P.M	Through Video Conference (Meeting Link: meet.google.com/qfp-pqeo-xoe)
230 ca Perso	an be obtained free of	charge at the and vote at t	e aforesaid i	statement under sectior registered office address , may vote in person o
				vocate as Chairman and

Mr. Ganapathi G.M. Practicing Company Secretary as the Scrutinizer of the said meetings. The above mentioned Scheme of Amalgamation, if approved by the meeting, will be subject to the subsequent approval of the tribunal.

13 Sd/ Da Mr. Vinod Kumar Agarwa Authorised Signatory Agarwal Induction Furnace Private Limited (Transferee Company)

Dated this 31st Day of October, 2022 Place: Bengaluru

Ministry of Steel, Govt. of India, invites **online bids** from experienced domestic bidders for the work of "Replacement of existing Relay Logic Circuit (RLC), Power, Control & Communication Cables etc., by Automation System & Cabling etc., of Screening Plant-I at Bailadila Iron Ore Mine (BIOM), Kirandul Complex on Lumpsum Turnkey (LSTK) Basis and Comprehensive AMC (CAMC) for 5 years after the guarantee period of 2 years". The detailed NIT and Bid documents can be viewed and /ordownloaded from **31.10.2022 to 30.11.2022 from following website links;** 1. NMDC website-**http://tenders.nmdc.co.in** . MMDC website-http://tenders.nmdc.co.in Central Public Procurement portal-http://www.eprocure.gov.in/

epublish/app and search tender through tender enquiry numbe MSTC portal - https://www.mstcecommerce.com/eprochome

Indic/ buyer_login.jsp
For further help refer to 'vendor guide' given in MSTC website.
For accessing the bid document from MSTC portal, bidder has to register as 'New Vendor' at MSTC website link https://www.mstcecommerce.com/eprochome/nmdc/buyer_login.jsp
and search Tender Event No. NMDC/H0/66/22-23/ET/541.

or further help, refer to 'Vendor guide' given in MSTC website. he bidders are requested to submit their bids online through

MSTC Limited e-procurement website. For further clarification, the following can be contacted: Chief General Manager(Contracts), NMDC Limited, Hyderabad. +91-040-23534746, Tel No.+91-040-2353 2800, email contracts@nmdc.co.in Chief General Manager (Contracts)

हर एक काम देश के नाम इस्पाती इरादा

FORM G

INVITATION FOR EXPRESSION OF INTEREST FOR INVITATION FOR EXPRESSION OF INTEREST FOR I/s INNOVATIVE TYRES AND TUBES LIMITED OPERATING IN MANUFACTURING OF TYRES AND TUBES AT HALOL, PANCHMAHAL, GUJARAT, INDIA (Under Regulation 36A (1) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016) RELEVANT PARTICUL ARS										
//:	I/s INNOVATIVE TYRES AND TUBES LIMITED OPERATING IN MANUFACTURING									
	RELEVANT PARTICULARS									
	Name of the corporate debtor along with	M/s Innovative Tyres and Tubes Limited								
	PAN/ CIN/ LLP No.	CIN- L25112GJ1995PLC086579								
		PAN- AAACI1236R								
	Address of the registered office	1201,1202, 1203 - GIDC Halol, Panchmahal,								
		Gujarat-389350, India								
	URL of website	http://www.innovativetyres.com								
	Details of place where majority of fixed	1201,1202, 1203 - GIDC Halol, Panchmahal,								
	assets are located	Gujarat-389350, India								
	Installed capacity of main products /	The installed capacity is production of								
	services	Automobile Tyres/ Tubes/ Flaps of 50/60 Tons								
		per day based on product mix								
	Quantity and value of main products /	Financial Year: 2020-21 / 2021-22								
	services sold in last financial year	Product: Tyres/ Tubes/ Flaps/etc.								
		Sales (Quantity): Not available								
		Sales (Value) (in Rs. Crores): 134.29 / 46.84								
	Number of employees/ workmen	Currently 7								
	Further details including last available	http://www.innovativetyres.com								
	financial statements (with schedules)									
	of two years, lists of creditors, relevant									
	dates for subsequent events of the									
_	process are available at:									
	Eligibility for resolution applicants under	Expression of Interest (EOI) document								
	section 25(2)(h) of the Code is available at:	available at http://www.innovativetyres.com								
		Details can be obtained by sending an email								
	1	to: cirp.ittl@ddip.in								
).	Last date for receipt of expression of interest	15th November, 2022								
۱.	Date of issue of provisional list of	17th November, 2022								
2	prospective resolution applicants Last date for submission of objections to	20ad Navambar 2022								
<u> </u>		22nd November, 2022								
>	provisional list Process email id to submit EOI	cirp.ittl@ddip.in								
_		cirp.itti@ddip.in								
	te: 31st October, 2022	Mr. Abhishek Nagori								
la	ce: Vadodara	for M/s Innovative Tyres and Tubes Limited								
		,								
	5	o.: IBBI/IPA-001/IP-P00020/2016-17/10044								
		30/348, Third Floor, Tower-A, Atlantis K-10,								
	O	op. Vadodara Central, Sarabhai Main Road,								
	Vadodara-390023,	Gujarat- India; email id- jlnusb@gmail.com								
-	,									

so that a consumer doesn't cials, not just large companies, have to get hassled, even if the but even small ones were also warranty card of a home appliance is lost. Timely repairs and the best use of a product will also help in reducing the amount of e-waste that is generated when such products are discarded, another government official said.

Currently, most consumer durable products face problems in getting their defective products repaired or exchanged. Besides, the process is cumbersome and eventually consumers end up shel-

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space sector alone. Post 2014, asked to comply with the initiative as complaints received to non-uniform complex procedures. With the convergence of companies with the helpline, most consumer complaints are directly connected

to the company concerned. He recalled a time when the

dominant thought was to focus on the service sector as manling out more for the basic ufacturing was considered to services. "Our idea behind this be beyond reach. "Today, we

HOW TO PLAY

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PM...

investment in this sector grew five times larger then what had been invested during 2000 to were not resolved on time due 2014. "We aim to scale our defence manufacturing beyond \$25 billion by 2025. Our defence exports will also exceed \$5 billion," he added.

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use the services of an agent.

The High Commission,

however, denied changing any

source markets for Indian tour-

India is preparing to stay ahead

of everyone in manufacturing,"

he said. While reiterating the

investment-friendly policies,

The UK is one of the key

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rules.

"Today our policies are stable, predictable and futuristic," he said. "A new saga of economic reforms is being written in India and the manufacturing sector is reaping the most benefits from this, apart from the states." The PM lamented the "makeshift approach" of

the previous government Similarly, the combined profit where the manufacturing sector was kept barely functional through subsidy.

Under the C295 project, a consortium of two Tata Group firms - Tata Advanced Systems (TASL) and Tata Consultancy Services, led by TASL - will assemble 40 Airbus transport aircraft with manufacturing technology supplied by Airbus Defence and Space. This is the first time a private firm has been entrusted with manufacturing an entire military aircraft. The project will also involve Airbus supplying the first 16 transport aircraft ready-built in Seville, Spain. The aircraft can be used for both military and civilian purposes. The first 16 "fly-awaycondition" aircraft are scheduled to be received by the IAF between September 2023 and August 2025. The first C-295s assembled in Vadodra are expected to be delivered from

Electric...

September 2026.

The incumbent players who dominated the ICE category and which include Bajaj Auto and TVS are slowly edging in; they account for 12.4 per cent of the electric two-wheeler registrations which is 8.470 vehicles collectively in October.

02...

of finance companies, including insurance, asset management and stock broking, was up 13.8 per cent YoY to record a high of ₹11,806 crore in Q2FY23. It was, however, a tough quarter for non-finance firms.

The combined net profit of early-bird companies ex-BFSI (banks, finance, insurance and stock broking) was down 11.4 per cent YoY to ₹70,358 crore in Q2FY23, the lowest in the last eight quarters. This was the first YoY decline in the combined earnings of non-finance firms in the last nine quarters. Mining, metals, cement, oil and gas, and consumer durable firms were the biggest laggards and most firms in these sectors reported a fall in net profit and even net loss due to a combination of lower sales realisation and high operating costs.

JSW Steel, the country's second-biggest steel manufacturer, reported a net loss of ₹915 crore in Q2FY23 against a net profit of ₹7,179 crore in Q2FY22. IT services exporters such as Tata Consultancy Services, Infosys and HCL Technologies, however, surprised on the upside with a QoQ rise in operating margins and faster growth in rupee revenues, thanks to gains from currency depreciation.

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