



Namdhari's eyes up to \$30 mn for expansion

Funds for expansion beyond South; co wants strategic or financial partner

Suneera Tandon
suneera@livemint.com
NEW DELHI

Premium grocery retail chain Namdhari's Agro Fresh Pvt. Ltd is looking to raise between \$20 million and \$30 million as it looks to scale beyond South India.

Meanwhile, increasing competition from quick-commerce firms and online grocery retailers like Bengaluru-based Namdhari's to boost investments in their brand and scale operations.

"Initially, \$20 million to \$30 million is the amount that will help us look beyond the south, at least in the first phase. We've also just entered Hyderabad to understand what a regional play would look like. We are hoping to pick up maybe some strategic partnerships, whether it's through any of the strategic players already in the industry or some financial partners, so we can take our business beyond the south. We are engaging in conversations to look at either of those options—whether it's a strategic partner or a financial partner," said Gurmukh Roopra, chief executive of Namdhari's.

The retailer was engaged in talks with Walmart-backed Flipkart for a possible acquisition. However, the talks did not materialize.

The Namdhari's Group started out as a grower of fruits and fresh produce in the 1970s. Today, it operates as a contract producer of seeds used by over 500,000 farmers, with a large agribusiness.

In the early 2000s, the group ventured into the retail business, selling fresh produce from its farm in stores. The first Namdhari's Fresh store was launched in 2001, while Simpli Namdhari's was launched in 2019. The store sells a range of fresh produce, dairy products, staples and other fast-moving consumer goods.



Karnataka-based Namdhari's currently has a small regional play with 27 stores, most of which are in Bengaluru, but is looking to scale beyond the region.

"Retail is capital intensive, especially the front-end part, so it makes sense to join hands with somebody to at least build out the front end. The back-end part isn't really a challenge because we already have a presence in seed sales and access to a land bank between the south and the west part of the country," Roopra said.

TRADING PLACES

NAMDHARI'S was engaged in talks with Flipkart for an acquisition, which did not materialize.

THE retailer recently entered Hyderabad with a single Simpli Namdhari's store.

THE company will add 8-10 stores in 12 months, with more Simpli formats in the pipeline.

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Meanwhile, new online formats such as quick-commerce have emerged, too, posing significant challenges to incumbents. The pandemic also altered consumer habits, leading to greater adoption of online retail.

Roopra said this has led to a greater "overlay" between offline and online shoppers. "Omni-channel presence for an organization like ours is probably a business requirement and not really an option," he said. The proliferation of online platforms, backed by private equity funds, has caused "collateral damage" for existing retailers in the market, he said.

Go First lessor allowed to check engines

Krishna Yadav
krishna.yadav@livemint.com
NEW DELHI

The National Company Law Appellate Tribunal (NCLAT) on Friday allowed Go First airline's engine lessor, Engine Lease Finance IV, to inspect its four engines in aircraft used by the grounded airline.

This decision modified the NCLT's 26 July order, which permitted Go First to use the leased aircraft, and noted that it does not approve the part of the NCLT order that restrained the lessor from inspecting the engines.

The NCLAT instructed the NCLT to promptly dispose of the matter. The court also directed the resolution professional (RP) to set a date for inspection within 10 days. During the hearing, the lawyer representing the engine lessor, Anandh Venkatramani, said (though the RP had informed them on 5 June that engines could be inspected but had not allowed the inspection till date.

Venkatramani emphasized



The NCLAT also directed the resolution professional to set a date for inspection within 10 days.

the need to inspect the engines, each valued at \$15 million, as they are sophisticated and crucial machinery. The engine lessor argued that they should be treated on par with aircraft lessors, who were allowed to inspect their parked aircraft by the Delhi High Court.

In response, senior lawyer Ramji Srinivasan, who appeared on behalf of RP, requested the court not to intervene in the NCLT proceedings, as the final hearing in the case is expected to be

at the Delhi High Court. The High Court's division bench and the Supreme Court upheld the order allowing lessors to inspect the parked aircraft.

Mint earlier reported how despite approvals from the aviation regulator DGCA, Go First RP Shalendra Ajmera hasn't managed to raise funds due to Delhi High Court order.

The airline has approached CoC for immediate infusion of \$100 crore so that it can service its insurance and other statutory obligations.

Go First, earlier owned by Wadia Group, filed for insolvency attributing its financial troubles to Pratt and Whitney's faulty engines. NCLAT admitted the case on 10 May, also suspended the board, and imposed a moratorium on the airline's financial obligations.

The moratorium led to several Go First aircraft lessors challenging NCLAT's admission of Go First's insolvency in NCLAT, arguing that they should be allowed to reclaim their leased aircraft. But NCLAT refused to entertain their plea.

How will you pay, NCLAT asks Jet winner

PI
feedback@livemint.com
NEW DELHI

The National Company Law Appellate Tribunal (NCLAT) on Friday asked the Jan-Kalrook consortium, the winning bidder for bankrupt Jet Airways, to file an application within 24 hours explaining the modalities for payment of \$350 crore to the lenders.

The appellate tribunal has also directed the committee of creditors (CoC) of Jet Airways to file a response over the consortium's application stating the condition for an extension

for the payment. A two-member NCLAT bench comprising chairperson Justice Ashok Bhushan and Barun Mitra directed the appeal to be listed on Monday for the next hearing.

It also allowed the consortium "to file a hard copy of the application regarding payment of gratuity, etc." to employees of Jet Airways.

During the proceedings, the CoC asked the consortium to pay \$350 crore by 31 August, as per the schedule.

However, the consortium sought an extension. Senior advocate Ravishanker Prasad, appearing for the consortium, submitted that it will deposit \$100 crore by 31 August, and another \$100 crore by 30 September. For the remaining \$150 crore, it suggested that the lenders should advance an eschew bank guarantee in their favour having a similar value.

The appellate tribunal has asked the Jan-Kalrook consortium, the winning bidder, to file an application within 24 hours

However, additional solicitor general N. Venkatraman, appearing for the lenders, said

the bank guaranty of ₹150 crore was executed for some other expenses for the resolution plan and cannot be construed to be a part of ₹350 crore. The NCLAT had earlier extended the deadline for payment of ₹350 crore to 31 August.

Jet Airways stopped flying in April 2019. The Jan-Kalrook consortium later emerged as the winning bidder for the airline under the insolvency resolution process.

However, the transfer of ownership has been delayed amid continuing differences between the lenders and the consortium.

RBI calls for transparency in EMI reset, penal levies

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loan agreement.

"The intent of levying penal interest/charges is essentially to inculcate a sense of credit discipline, and such charges are not meant to be used as a revenue enhancement tool over and above the contracted rate of interest. However, supervisory reviews have indicated divergent practices among the REs (regulated entities) with regard to the levy of penal interest/charges leading to customer grievances and disputes," RBI said.

According to the circular, penalty, if charged, for non-compliance with terms and conditions of a loan contract

by the borrower, shall be treated as 'penal charges' and shall not be levied in the form of 'penal interest' that is added to the rate of interest charged on the advances.

RBI said banks and non-banks should formulate a board-approved policy on penal charges or similar charges on loans. The quantum of penal charges should also be reasonable and commensurate with the non-compliance of material terms and conditions of loan contract without being discriminatory within a particular loan or

product category, it said.

RBI also said penal charges in case of loans sanctioned to individual "for purposes other than business", cannot be higher than the penal charges applicable to non-

individual borrowers for similar non-compliance of contracts. These instructions will take effect in January. "Many banks have started to stop borrowers from switching loans to other banks when interest rates go up," said a senior banker.

"The new rules could stop this practice."

People should be able to pay a higher EMI or opt for a longer tenure, or a combination of both, and to prepay, RBI said

MADHYA PRADESH POWER TRANSMISSION COMPANY LIMITED
Block No. 3, Shakti Bhawan, Rampur, Jabalpur - 482 008
Phone : (0761) 270-2154, 2123, 2162, 2177, 2193, 2125, 2197, 2179, 2134, Fax : 0761-2665593, E-mail : mptransco@nic.in
Online Tenders are invited against: TR-29/2023 for Procurement of hardware fittings and conductor accessories, TR-34/2023 for 330/4KV, 500KVA Station Transformers alongwith LT Distribution Box for 500KVA Station Transformers and 330/4KV, 200KVA Station Transformers, TR-35/2023 for 415V AC Distribution Boards and 220V/110V DC Distribution Boards, TR-36/2023 for 33KV, 400/111 A MP CT for Capacitor Bank & TR-37/2023 for complete construction of pile foundation at 02 locations of 132KV DCDS Kukshi-Balwan Transmission Line on turnkey Basis (on MPPTCL SOR rate) & TR38/2023 for Various Ratings of Battery Set with SAN Container. For further details please visit our website. Website : mptransco.nic.in M.P. Madhyam/11/14/2023 CHIEF ENGINEER (PROCUREMENT) // SAVE ENERGY //

BRIHANMUMBAI MUNICIPAL CORPORATION
E - TENDER NOTICE
BRIHANMUMBAI MUNICIPAL CORPORATION
Department Asst. Engineer (SWM) "A" ward
Subject 'Procurement of Gum-Boots for the use of SWM Staff in 'A' ward.'
Bid Start Date & time 18/08/2023 at 4.00 p.m.
Bid End Date & time 25/08/2023 at 11.00 a.m.
Website http://portal.mcgm.gov.in
Contact officer Name & Number Arun S. Vaidya, S.E. (SWM) A ward Office Phone : 22661353 Mob No. 9620739100
Email aeswm.a@mcgm.gov.in
Sd/-
PRO/1307/ADV/2023-24 Asst. Commissioner "A" ward.
Keep the terraces clean, remove odd articles/junk/scrap.

Government of India
Ministry of Finance
Department of Financial Services
2nd Floor, Jeevan Deep Building, Parliament Street
New Delhi - 110001
Inviting applications for the post of Whole-time Member (Law) in Pension Fund Regulatory and Development Authority (PFRA), New Delhi
Applications are invited for the post of Whole-time Member (Law), Pension Fund Regulatory and Development Authority (PFRA), New Delhi, which has a tenure of period 5 (five) years or up to 62 years of age, whichever is earlier.
The pay and allowances of the Whole-time Member (Law) shall be Rs. 4.00 lakh consolidated per month without facility of house and car or any other allowance. The particulars of the post and eligibility conditions are given on the Ministry's website <http://financialservices.gov.in> as well as on PFRA's website <http://www.pfraa.org.in>. The last date and time for receiving the completed applications is 15.09.2023 till 5.30 P.M. Applications clearly demonstrating eligibility may be submitted at the address indicated below:
Shri Harkesh Chander
Under Secretary to the Government of India
Department of Financial Services
Ministry of Finance, Government of India
Room No. 1, 2nd Floor, Jeevan Deep Building
Parliament Street, New Delhi - 110001
Tele No. 011-23748760
CBC 15102/12/0005/2324

INTRASOFT TECHNOLOGIES LIMITED
CIN: L24133MH1996PLC197857
Registered Office: 502A, Prathamesh, Raghuvanshi Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013
Phone: 022-24912123 Fax: 022-24903123
Corp. Office: Suit 301, 145, Rash Behari Avenue, Kolkata - 700029
E-mail: intrasoft@india.com Website: www.intrsoft.com

NOTICE TO THE EQUITY SHAREHOLDERS OF THE COMPANY
(For transfer of equity shares of the Company to the Investor Education and Protection Fund (IETF) Authority)
Notice is hereby given that pursuant to the provisions of Section 124(6) of the Companies Act, 2013 read with Rule 6 of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Rectification) (Amendment) (IEPF) Rules, all the shares in respect of which dividend has remained unclaimed/unpaid for seven consecutive years or more are required to be transferred by the Company to the Demat Account of the Investor Education and Protection Fund Authority (IEPF) Authority.
In pursuance to the IETF Rules, and the Secretarial Standing on Dividend (SS-3), the necessary intimation has been sent to the concerned shareholders who have not claimed/unclaimed dividend for the financial year 2015-2016 and all subsequent years declared by the Company and whose shares are liable to be transferred to the IETF. The Company has updated the full details of such shareholders and shares due for transfer to Demat Account of the IETF Authority on its website <http://www.intrsoft.com>. Shareholders are requested to refer the Investor Section of the Website.
The concerned shareholders, holding shares in physical form and whose shares are liable to be transferred to the IETF, may note that the Company would be issuing duplicate share certificates to convert the original share certificate(s) held by them for the purpose of transfer of shares to IETF Authority as per the Rules and upon such issue, the Company shall inform the depository by way of corporate action to convert the original share certificate(s) into DEMAT form and transfer to Demat Account of the IETF Authority. The original share certificate(s) shall be cancelled and the name of original shareholders shall stand cancelled automatically and be deemed non-negotiable. Concerned shareholders holding shares in the dematerialized form may note that the Company will transfer the shares by way of corporate action for transfer of shares in favour of Demat account of the IETF Authority.
In case the Shareholders wish to claim the shares after it has been transferred to the IETF Authority, a separate application has to be made to the IETF Authority in form IETF-3, as prescribed by the Ministry of Corporate Affairs and available on its website: www.ietf.gov.in. Similarly for claiming the dividend amount, transfer to IETF Authority, the shareholders may apply to IETF Authority following procedure prescribed under the Rules and in the above Website.
For the IETF Authority Matters - Details of the Nodal Officer of the Company:
Name Praveesh Tripathi
Designation Company Secretary & Compliance Officer
Postal Address 502A, Prathamesh, Raghuvanshi Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai - 400013
Telephone & Mobile Tel: 022-24912123, Mobile: +91 996724279
Email ID intrasoft@india.com
In case Company does not receive any valid claim from the concerned shareholders by 31st October, 2023 the Company shall with a view to comply with the requirements of the said Rules, transfer the shares to IETF as per the procedure stipulated in the Rules. Please note that no claim shall lie against the Company in respect of unclaimed dividend amount and shares transferred to IETF Authority pursuant to the above compliance. For the purpose of the above matter, shareholders are requested to contact the Company's Registrar and Share Transfer Agents, M. Ravindra Ulkar / M. Suresh Desai, Unit No. 10, Link Intime India Private Limited, C-101, 247 Park, LBS Marg, Vikhroli West, Mumbai - 400084, Tel. No.: 022-49186270/49186000, e-mail: info@sharelinkintime.com or helpdesk@sharelinkintime.com.
For Intrasoft Technologies Limited
Praveesh Tripathi
Company Secretary
Date : August 18, 2023

M.P. POWER GENERATING COMPANY LIMITED
(Govt. of M.P. Undertaking)
Block No. 8, Ground Floor, Shakti Bhawan, Vidya Nagar, Rampur, Jabalpur (M.P.)
Phone No. : 0761-2702700, E-Mail : cesmpmngpl@rediffmail.com, Website : www.mppgcl.mp.gov.in
CIN: L40100MP2010SCD1482

NOTICE INVITING TENDER (NIT No. CE (MM) - 222
"THROUGH E-TENDERING PROCESS ONLY")
(1) M.P. Power Generating Co. Ltd. invites Electronic Tenders from reputed/established Manufacturers/Authorised Dealers/Authorised Distributor/Suppliers/Contractor/Service Provider/Firm for the following items for various Power Stations of MPPGCL:-

Sl. No.	Tender No.	Tender Particulars	Estimated Tender Cost	EMD (In Rs.)	Date and Time for Closing of Online Submission of Tender	Date & Time of Opening of E-Tender
1	Tender ID 2023, MPPGCL, 299341_1	Supply of Grinding Elements (Rings & Balls) in High Chrome metallurgy for 8.5-9 Coal Mills installed at PH-1 (2 x 210 MW) SGTPS, MPPGCL, Biringhpur	Rs. 775.00 Lakh	Rs. 7,75,000/-	11.09.2023 Up to 15:00 Hrs	13.09.2023 from 15:30 Hrs. onwards
2	Tender ID 2023, MPPGCL, 299342_1	Supply of Grinding Elements (Rings & Balls) in High Chrome metallurgy for 8.5-9 Coal Mills installed at PH-1 (2 x 210 MW) SGTPS, MPPGCL, Biringhpur	Rs. 832.00 Lakh	Rs. 8,32,000/-	11.09.2023 Up to 15:00 Hrs	13.09.2023 from 15:30 Hrs. onwards

These tenders are being invited through an e-tendering system. For viewing detailed NIT, downloading tender documents and participating in Electronic Tenders, for any clarifications and/or due date extension or corrigendum please visit the website www.mppgclenders.gov.in regularly. Any clarifications and/or due date extension or corrigendum shall be issued on the website www.mppgclenders.gov.in only. Date : 17.08.2023
M.P. Madhyam/114562/2023 // **SAVE ELECTRICITY** // CHIEF ENGINEER (MM)

JALGOAN CITY MUNICIPAL CORPORATION, JALGOAN
TENDER NOTICE No.348/2023-2024 (2nd call)
On-line tenders for rejuvenation and development of AMBERZARA Lake situated at Mohan S. 1172 Jalgoan under AMRUT 2.0 Scheme are invited by Jalgoan City Municipal Corporation Jalgoan. The details are available in tender Document.
The detailed Tender Document with Terms and Conditions will be available on website <http://mahatenders.gov.in> from Dt. 18.08.2023 to Dt. 25.08/2023 up to 17.00 hrs. On-line tender shall be received as per schedule will be opened on Dt. 28/08/2023 at 17.00 hrs. if possible.
Sd/-
(Dr. Vidya Gaidwad)
Commissioner
Date: 17.08.2023
Place: Jalgoan
Jalgoan City Municipal Corporation Jalgoan

