

Jaypee Infra case: CoC to review NBCC offer

Suraksha Group says it will withdraw from the race if CoC decides to send NBCC (India) offer for voting

DEV CHATTERJEE
Mumbai, 23 May

Even as Suraksha Group's resolution plan for Jaypee Infratech (JIL) is set to be taken up for voting from Monday, NBCC (India) has once again added an addendum to its offer, reiterating that it will bring in ₹2,000 crore in the next three years.

The committee of creditors (CoC) has decided to meet again on Monday morning to review the NBCC offer before the voting on Suraksha Group's plan begins.

But the CoC's flip-flop has created a furore among the homeowners of JIL. They have been waiting for the keys to their new homes for 11 years. "This flip-flop by public sector banks is just delaying the entire process. We don't want any more litigation. The Jaypee resolution plan is under litigation for the past four years," said a homeowner.

JIL was set for debt resolution in August 2017 after the firm, which owns a huge land bank on both sides of the Yamuna Expressway and the expressway itself, defaulted on ₹22,000-crore bank loans.

Suraksha Group, which has emerged as a highest bidder, warned that it will withdraw from the race if CoC decides to send NBCC (India) offer for voting. At the CoC meeting on May 21, it was decided that the resolution plan of Suraksha Group would be put up for voting by the CoC from Monday.

The NBCC (India) proposal was rejected as it was non-compliant with the Insol-

venency and Bankruptcy Code (IBC), 2016, and the previous Supreme Court (SC) orders in the Jaypee case. On the same night after the deadline to submit the offers lapsed, NBCC (India) submitted an addendum to its resolution plan before the resolution professional (RP) and the CoC, thereby objecting to the views of the RP Anuj Jain's stand on the non-compliance of its resolution plan. It amended certain covenants of its resolution plan, stating its plan was now compliant with the SC's order and the IBC.

Homeowners said the CoC decision to call another meeting to review the NBCC offer was not legal, according to the legal opinion taken by them from a former SC judge. At the same time, some private banks had already informed the CoC they would not accept the zero coupon, non-convertible debentures (NCDs) of 21 years offered by NBCC since they were not in line with the provisions of the Code and the spirit of the SC judgment.

"Once the decision has been taken by the CoC regarding non-compliance of the plan of NBCC and thereby putting up the resolution plan of Suraksha Group for voting, in absence of any express provision in the Code, the CoC cannot now, by way of review of its decision, decide to allow the resolution plan of NBCC to be put up for voting. It is a settled principle of law as upheld by different courts, including the SC, that the review of an administrative order is impermissible unless the order is shown to have been passed on irrelevant grounds, totally unjust or con-



FRESH HURDLES

■ CoC sends Suraksha Group plan for voting from Monday

■ NBCC (India) sends fresh plan after deadline

■ CoC to meet again to review NBCC (India) plan

■ Private banks not in favour of zero coupon, 21-year NCDs offered by NBCC (India)

■ Suraksha has offered ₹6,984 cr to CoC versus ₹5,248 cr by NBCC (India)

trary to law, or the order was prejudicial to a party and had been passed without giving an opportunity of hearing provided under the relevant statute," said former SC Justice B S Chauhan.

The former judge also said the issuance of NCDs to dissenting financial creditors by NBCC was not in line with the March 24 judgment of the SC.

"In my view it is abundantly clear from the judgment of the SC that the dissenting financial creditor cannot be forced to remain attached with the corporate debtor. However, contrary to the said observation, the NBCC plan provides for NCDs to the dis-

sending creditors — meaning that the dissenting financial creditors would remain attached to the corporate debtor by way of subscribing to such debt instrument redeemable in 21 years. Thus, the said treatment is squarely in contravention of the observations of the SC. The addendum submitted by NBCC provides a right to the dissenting financial creditors to recover the liquidation value by way of enforcement of guarantee security interest. The same is a right which is otherwise available to the dissenting financial creditors, irrespective of the treatment being provided in the plan. The same is an independent right available to the dissenting financial creditors and the same cannot be provided in the resolution plan as an option for recovery of the liquidation value," he said.

The SC had directed on March 24 this year that the requirement of the Code under Section 30 (2) (b) can be satisfied only by way of payment of cash or allowing enforcement of security interest. The former judge said the SC has not permitted the resolution applicant to substitute the requirement of provisions of Code by way of an option which is not even effective at the time of submission of the resolution plan.

INSILCO LIMITED (A Member of Evonik Industries Group)
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NOTICE

Notice is hereby given that pursuant to the provisions of Regulation 33 read with Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, meeting of the Audit Committee and Board of Directors of the Company will be held on Monday 31st May 2021, inter-alia to consider and approve the Audited Financial Results for the Quarter/Year ended 31st March 2021 and to consider Voluntary Liquidation of the Company. This information can also be accessed from the Company's website at www.insilcoindia.com and website of Bombay Stock Exchange at www.bseindia.com.

Date: 24th May 2021
Place: New Delhi

For Insilco Limited
Sd/-
Swati Surhata
Company Secretary & Compliance Officer

राष्ट्रीय प्रौद्योगिकी संस्थान अगर्ताला
NATIONAL INSTITUTE OF TECHNOLOGY AGARTALA
Agartala, Tripura, India, Pin-- 799046

No. F.NITA-23(244E)/Estate Elect./2020/687-30
PRESS NOTICE INVITING E-TENDER Date:- 19/05/2021

Sealed item rate tenders are invited for and on behalf of NIT Agartala from Central & State Public Sector Undertaking / Enterprise and eligible Contractors / Firms / Agencies of appropriate class registered with state PWDs / CPWD/ MES Railway / P & T or others registered firms as per following tables.

Sl. No.	Name of Work	Earnest Money (Rs.)	Contract period	Cost of Tender Doc. (Rs.)	Last Date of Submission of bids/ offers (Upto 2.00 PM)	Date of opening (at 3.30 PM)
1.	Comprehensive Annual Maintenance Contract for 05 (Five) numbers of Otis make Passenger lifts installed at NIT Agartala campus (2 nd Call).	Rs. 32,00,00/-	Initially for a period of 3 (Three) Years	Rs. 1,500/-	21/06/2021 (Upto 2.00 PM)	22/06/2021 (at 3.30 PM)
2.	Comprehensive Annual Maintenance Contract for 06 (Six) numbers of Diesel Generator Sets at NIT Agartala campus (2 nd Call).	Rs. 50,00,00/-	Initially for a period of 3 (Three) Years	Rs. 1,500/-	21/06/2021 (Upto 2.00 PM)	22/06/2021 (at 3.30 PM)

Eligible bidders shall participate in bidding only in online through website <https://eprocure.gov.in>. Bidders are allowed to bid 24x7 until the time of Bid closing, with option for Re-Submission, wherein only their latest submitted Bid would be considered for evaluation. The e-Procurement website will not allow any Bidder to attempt bidding, after the scheduled date and time. Submission of bids physically is not permitted.

Earnest Money (Refundable) and Bid Fee (tender cost (Non-Refundable)) are to be paid / transferred separately to the Institute Account No. 30936141729, IFSC CODE: SBIN0011491, MICR No: 799002525, State Bank of India, NIT Agartala Branch, through Electronic Transfer/Online transfer system. Bids shall be opened through online by respective Bid operators on behalf of the NIT Agartala and the same shall be accessible by intending Bidder through website <https://eprocure.gov.in>. However, intending bidders and other Bidders may like to be present at the Bid opening. For any enquiry, please contact by e-mail to estateelectrical.nita@gmail.com & estatesectioncivil@gmail.com. Any subsequent corrigendum will be available in the website only. Details are available in the Institute's website: <http://www.nita.ac.in> & <https://eprocure.gov.in>

Registrar, NIT Agartala

NOTICE FOR ASSIGNMENT/TRANSFER OF ASSETS OF M/S NCML INDUSTRIES LIMITED (In Liquidation) (CIN-U65923DL1996PLC082284)
[Assignment/Transfer under Insolvency and Bankruptcy Code, 2016 ("IBC, 2016")]

Offers are invited for assignment/transfer of not readily realizable assets of NCML INDUSTRIES LIMITED (in liquidation) viz Receivables including Amount receivable from Various Government Authorities and Trade Debtors, under Regulation 37A of IBC Liquidation Process Regulations, 2016 (Within ambit of IBC, 2016) on "AS IS WHERE IS, AS IS WHAT IS, WHATEVER THERE IS AND WITHOUT RECOURSE BASIS".

Interested parties may submit their offers to the undersigned latest by 28th June 2021. The assignment/transfer will be subject to the provisions of the IBC, 2016, Regulations made thereunder and the Process Information Document. For further details including the List of Receivables and Trade Debtors, please refer to Process Information Document uploaded on the website www.arck.in. Pls write or contact at below mentioned Email id/Contact Number

Mr. Gian Chand Narang
Liquidator- NCML Industries Limited (in liquidation)
IBBI Reg. No-IBBI/PA-002/IP-N00362/2017-18/11031
Reg Add: B-2/214, Varun Apartment, Sector-9, Rohini, New Delhi-110085
E Mail: Insolvency@arck.in / narangcg58@gmail.com
Mobile No - 8860040302

कार्यालय नगर पालिक निगम, बिलासपुर (छ.ग.)
अल्पकालीन ई प्रोक्वोरमेंट निविदा सूचना
नि.क्रं. 19/न.पा.नि./2021-22
अनुभवी निर्माता/अधिकृत विक्रेता/क्रियान्वयन एजेंसी से निम्नानुसार कार्य हेतु ऑनलाइन (Online) निविदा आमंत्रित की जाती है:-

सिस्टम टेड्ड नं.	कार्य का विवरण	निविदा डाउनलोड/सबमिट करने की अंतिम तिथि
77219	Supply, Installation testing & Commissioning of LPG Fired Crematorium furnace/Incinerator System for Human Body Cremation for Capacity of Average one body per hour along with the ETP System, Air Purification System with Five Years DLP at existing conventional Crematoriums at Sarkanda, Bhartiya Nagar and Maduban.	29/05/2021 17:30 बजे तक

उपरोक्त कार्यों की निविदा की सामान्य शर्तें, धरोहर राशि, विस्तृत निविदा विज्ञापन, निविदा दस्तावेज एवं अन्य जानकारी ई-प्रोक्वोरमेंट वेब पोर्टल <https://eproc.cgstate.gov.in> से दिनांक 22/05/2021 सायंकाल 17:30 बजे से प्राप्त की जा सकती है।

कार्यपालन अधिव्यता न.पा.नि. बिलासपुर (छ.ग.)
वृक्षारोपण कार्य महान, एक वृक्ष सूी प्रदान

TVS Electronics Limited
Regd. Office: No.249-A, Ambujammal Street, Off TTK Road, Alwarpet, Chennai - 600 018.
Ph.: +91-44-4200 5200
e-mail Id: webmaster@tvs-e.in | Website: www.tvs-e.in | Corporate Identity Number : L30007TN1995PLC032941

Extract of audited financial results for the quarter and year ended March 31, 2021
(₹ in Lakhs)

S. No.	Particulars	Standalone Financials			
		Quarter ended		Year ended	
		March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020
		Unaudited		Audited	
1	Total Income from operations	7,236	5,340	22,460	25,872
2	Net Profit / (Loss) for the period (before tax, Exceptional and / or Extraordinary items)	605	(407)	94	348
3	Net Profit / (Loss) for the period (before tax, after Exceptional and / or Extraordinary items)	605	(757)	94	(2)
4	Net Profit / (Loss) for the period (after tax, after Exceptional and / or Extraordinary items)	585	(569)	77	39
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	587	(577)	117	33
6	Paid-up equity share capital (Face Value of the Share is Rs.10/- each)	1,865	1,865	1,865	1,865
7	Reserves (excluding Revaluation Reserves)			6,314	6,197
8	Earnings per share (EPS) (Face value of Rs.10/- each) (not annualised for three months)				
	a. Basic	3.14	(3.05)	0.41	0.21
	b. Diluted	3.14	(3.05)	0.41	0.21

Note: The above is an extract of the detailed format of Quarterly financial results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Audited Financial Results are available on the Stock Exchange websites. (www.bseindia.com and www.nseindia.com) and on the Company's website (www.tvs-e.in).

Chennai
May 22, 2021

By order of the Board
Srilalitha Gopal
Managing Director

Multi Commodity Exchange of India Limited

Exchange Square, Suren Road, Andheri (East), Mumbai 400 093, India. | CIN: L51909MH2002PLC135594 | Email: info@mcxindia.com | www.mcxindia.com



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Extract of Audited Financial Results for the Quarter and Year Ended 31 March, 2021

(₹ in Lakh, except per share data)

PARTICULARS	Consolidated				Standalone					
	Three months ended 31 March, 2021 Audited	Three months ended 31 December, 2020 Unaudited	Three months ended 31 March, 2020 Audited	Year ended 31 March, 2021 Audited	Year ended 31 March, 2020 Audited	Three months ended 31 March, 2021 Audited	Three months ended 31 December, 2020 Unaudited	Three months ended 31 March, 2020 Audited	Year ended 31 March, 2021 Audited	Year ended 31 March, 2020 Audited
1 Income from Operations	9,697	10,090	11,219	39,056	39,784	8,647	8,895	10,459	34,485	37,044
2 Net Profit for the period (before Tax, Exceptional items and Share of Profit of Associate)	4,954	6,752	6,462	26,666	26,533	4,098	5,920	5,655	22,938	23,859
3 Net Profit for the period before tax (after Exceptional items and Share of Profit of Associate)	4,947	6,759	6,458	26,675	26,537	4,098	5,920	5,655	22,938	23,859
4 Net Profit for the period after tax	3,844	7,180	6,550	22,522	23,650	2,992	6,341	5,715	18,782	20,852
5 Total Comprehensive Income for the period [Comprising profit for the period (after tax) and Other Comprehensive Income (after tax)]	3,871	7,163	6,413	22,428	23,451	3,011	6,330	5,579	18,685	20,665
6 Equity Share Capital (of ₹10/- per share)	5099.84	5099.84	5099.84	5099.84	5099.84	5099.84	5099.84	5099.84	5099.84	5099.84
7 Reserves (excluding Revaluation reserves as shown in the Audited Balance Sheet)	-	-	-	1,36,724	1,30,838	-	-	-	1,52,936	1,49,552
8 Earnings Per Share (of ₹10/- each)*										
Basic (₹):	7.55	14.10	12.87	44.25	46.48	5.88	12.46	11.23	36.90	40.98
Diluted (₹):	7.55	14.10	12.87	44.25	46.48	5.88	12.46	11.23	36.90	40.98

* Earnings per share for the interim period is not annualised.

Notes:

- The above is an extract of the detailed format of Quarterly Financial Results filed with BSE under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on BSE's website at www.bseindia.com and on the Company's website at www.mcxindia.com.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 22, 2021.

For Multi Commodity Exchange of India Limited
sd/-
P. S. Reddy
Managing Director & CEO

Place: Mumbai | Date: May 22, 2021