

FINANCIAL EXPRESS

ECONOMY 5

Govt to save ₹25k cr on PMGKAY in FY23

SANDIP DAS New Delhi, January 1

THE CENTRE IS likely to save at least ₹10,000 crore in the seventh and final phase (Oct-Dec 2022) of the Pradhan Mantri Garib Kalyan Anna Yojana (PMGKAY) and upwards of ₹25,000 crore for the whole of the current financial year. This is against a total outlay of ₹1.3 trillion for the April-December 2022 period.

According to sources, states have not lifted a quarter of 12 million tonne (MT) allocated under the free ration scheme for its seventh phase. With this, the total savings against allocation of ₹3.91 trillion since the scheme's inception in April 2020 will be above ₹40,000 crore, they added.

The food ministry had informed states that lifting of foodgrain under the scheme would be allowed only till December 31, 2022. Last week, the Cabinet decided against extending the scheme.

Lower lifting of stocks by the states would boost grain stocks, especially wheat, which the Food Corporation of India (FCI) and will help the corporation carry out open market sale (OMS) to bulk buyers this month. The OMS scheme helps the corporation recover part of the expenses incurred for procurement and storage, and will correspondingly reduce the government's expenditure on food subsidy.

Against an allocation of 2.11 MT of wheat to be distributed under PMGKAY during Oct-December 2022, states have lifted 1.87 MT as per estimates

the requirement of 7.6 MT at the beginning of the next year. While stating that there are sufficient food grain stocks in the central pool to meet the requirement under the National Food Security Act (NFSA) and free ration scheme and other welfare programmes, the food ministry last month had said that about 15.9 MT of wheat will be available as on January 1, 2023, which is well above the buffer.

Under the PMGKAY, 81.3 million NFSA beneficiaries have been getting an additional 5 kg of foodgrain free of cost every month, while 104 MT of foodgrain was allocated to states for distribution in the 28 months of implementation of the scheme.

The government's food subsidy expenses in the current fiscal are likely to cross ₹2.76 trillion, up 34% from the outlay at the beginning of the year. The annual cost to the exchequer for providing free grain under NFSA is estimated at ₹2 trillion for FY24, including the additional cost of around ₹20,000 crore for making NFSA grain supply in 2023 free of cost to beneficiaries.

Last week, the Cabinet decided to provide foodgrain under NFSA to states free for one year, starting Sunday. The estimated economic cost of foodgrain procurement by the FCI, which includes expenses such as minimum support price payment to farmers, procurement, acquisition and distribution costs for rice and wheat, are ₹36.7/kg and ₹25.8/kg respectively, in 2022-23.

Port connectivity: Project awards for roads gather pace

RAJAT MISHRA New Delhi, January 1

THE MINISTRY OF road transport and highways will award 15 port connectivity projects with total length of 352 km in Q4FY23, and 17 more with length of 474 km in Q1FY24, an official said. Currently, 55 port connectivity projects with a total length of 2,772 km are being undertaken by the ministry. The projects that are to be awarded in the current fiscal include four-laning of Kakinada Anchorage Port-Uppada beach road connecting NH-16 in East Godavari district (41 km) at ₹1,394 crore; construction of six-lane road to Krishnapatnam Port from Naidupeta in Andhra Pradesh (Pkg-IV) (35 km) at ₹1,399 crore; and four to eight-laning of NH-53 connecting Paradip port (77km) at ₹3,600 crore.

In Q1FY24, projects to be awarded include four-laning of the road from Nellore city to Krishnapatnam port to NH 5 (24 km) at a total cost of ₹700 crore; road connectivity to Dhamra port (four-laning of Jamujhadi Dhamra road) (58 km) at ₹1,148 crore; and road connectivity from Cuddalore port to NH-45A with RC overbridge at a total cost of ₹125 crore. In addition, the ministry has identified 61 projects with a total length of 1,264 km as a part of the Port Connectivity Master Plan.

HZL plans fertiliser foray with Rajasthan unit

SANDIP DAS New Delhi, January 1

HINDUSTAN ZINC (HZL), a subsidiary of Vedanta, is setting up a 0.5 million tonne (MT) per annum fertiliser manufacturing plant at Chanderiya in Chittorgarh district of Rajasthan, according to a senior company official. The plant, to be commissioned in the next two years, will mainly produce phosphatic fertilisers:

di-ammonium phosphate (DAP) and NPK nutrients. HZL will be investing around ₹2,500 crore to set up the fertiliser plant, which includes a roaster plant. "The fertiliser plant will source 60-70% of the raw material from our smelter and is planning to source rock phosphate from Rajasthan," Arun Misra, CEO, HZL, told FE. He said the rest of the raw material would be imported.

IDBI BANK LIMITED. Notice to Members of IDBI Bank - Dispatch of Postal Ballot Notice dated December 30, 2022 and remote e-voting

1. Notice is hereby given pursuant to Sections 108 & 110 of the Companies Act, 2013, the "Act" and Rules 20 & 22 of the Companies (Management and Administration) Rules, 2014 read with the General Circular No. 11/2022 dated December 28, 2022 and the previous circulars on COVID-19 related relaxations issued by Ministry of Corporate Affairs (MCA) applicable in this regard ("Applicable Circulars"), applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and as amended from time to time, Secretariat Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India and any other applicable law, rules and regulations (including any statutory amendment(s), modification(s), variation(s) or re-enactment(s)) thereto, for the time being in force, and as amended from time to time, that the special businesses given in the Notice dated December 30, 2022, are proposed for approval of the members of IDBI Bank Ltd. to be transacted through Postal Ballot by way of voting through electronic means (remote e-voting) only.

VALUATION ASSETS BRANDS BUSINESSES etc. ANMOL SEKHRI CONSULTANTS PVT. LTD.

RESERVE BANK OF INDIA AUCTION OF STATE GOVERNMENT SECURITIES. The following State Governments have offered to sell stock by way of auction, for an aggregate amount of ₹13,496 crore (Face Value).

Table with columns: Sr. No, State, Amount to be raised (₹ cr), Additional borrowing (Green shoe option (₹ cr)), Tenure (in years), Type of auction. States include Goa, Haryana, Karnataka, Kerala, Nagaland, Tamil Nadu, West Bengal.

The auction will be conducted on Reserve Bank of India Core Banking Solution (E-Kuber) in multiple-price format on January 03, 2023 (Tuesday). Individual investors can also place bids by the non-competitive scheme through the Retail Direct portal (https://retaildirect.org.in).

"Don't get cheated by E-mails/SMSs/Calls promising you money"

NOTICE FOR SALE OF ASSETS INDIAN TRANSFORMERS COMPANY LIMITED (IN LIQUIDATION). E-Auction UNDER INSOLVENCY & BANKRUPTCY CODE, 2016

Table with columns: S.No, Asset, Manner of Sale, Location, Reserve Price (In Rs.), EMD (In Rs.). Assets include Land, Building and ancillary development, Plant and Machinery, Furniture.

The bidders are requested to visit 'https://eauctions.co.in' for detailed terms and conditions for e-auction process. The interested bidders shall deposit the EMD by way of Demand Draft favoring 'Indian Transformers Company Limited (in Liquidation)' or through bank transfer.

CONTAINER CORPORATION OF INDIA LTD. PUBLIC AUCTION/TENDER NOTICE DISPOSAL OF UNCLEARED/UNCLAIMED IMPORTED CARGO THROUGH E-AUCTION

GLUHEND INDIA PRIVATE LIMITED Corporate Office : 346, Patparganj Industrial Area, Patparganj, Delhi, 110092. Extract of the Statement of Standalone Financial Results for the Year ended 31 March 2022

Table with columns: Particulars, For the Quarter Ended (Unaudited), For the Year Ended (Audited).

Note: a) The above is an extract of the detailed format of quarterly/ yearly financial results as on 31st March 2022 filed with the Stock Exchanges under Regulation 52 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015.

GLUHEND INDIA PRIVATE LIMITED Corporate Office : 346, Patparganj Industrial Area, Patparganj, Delhi, 110092. Extract of the Statement of Consolidated Audited Financial Results for the Year Ended 31 March 2022

Table with columns: Particulars, For the Year Ended (Audited), For the Year Ended (Audited).

Note: a) The above is an extract of the detailed format of quarterly consolidated financial results as on 31st March 2022, filed with the Stock Exchanges under Regulation 52 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015.



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FOLLOW-UP PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF RESIDUAL EQUITY PUBLIC SHAREHOLDERS OF GENESIS EXPORTS LIMITED. CIN NO: L26919WB1981PLC033906

MANAGER TO THE EXIT OFFER / REGISTRAR TO THE EXIT OFFER. Chartered Capital and Investment Limited / Maheshwari Datamatics Pvt. Ltd.

पंजाब नैशनल बैंक Punjab National Bank. Circle Sastra Centre, Chennai - 769, Second Floor, Spencer Plaza, Chennai-600 002. Ph: 9444444470, email: cs3612@pnb.co.in