



Date: March 5, 2025

To, The Department of Corporate Services, Bombay Stock Exchange Limited., P J Towers, Dalal Street, Mumbai- 400001 Scrip Code: 511605	To, Listing Department, National Stock Exchange of India Limited., Exchange Plaza 5 th Floor, Plot No. C/1, G- Block, Bandra Kurla Complex, Bandra (E), Mumbai – 400051 Symbol: ARIHANTCAP
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Dear Sir/Ma'am,

Sub: Intimation on publication of newspaper advertisement pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

With reference to the above captioned subject, please find enclosed newspaper advertisement published in following newspapers on February 25, 2025. in the Business Standard (All Editions) in respect of Fake/Impersonating Profile through Online and social media Related Crime.

Kindly take on record and oblige.

Thanking You

For Arihant Capital Markets Limited

Mahesh Pancholi
(Company Secretary)
M. No. F-7143

ARIHANT CAPITAL MARKETS LIMITED

(CIN: L66120MP1992PLC007182)

Regd. Off. : 6, Lad Colony YN Road, Indore - 452 001 Tel.: +91-731-4217100 Fax.: +91-731-3016199
Corp. Off.: #1011 Solitaire Corporate Park, Bldg No. 10, 1st Floor, Andheri Ghatkopar Link Road, Chakala,
Andheri (E) Mumbai- 400093

Email: contactus@arihantcapital.com Website: www.arihantcapital.com

BEYOND METROS: RETAIL'S NEXT WAVE

Brands chase growth in India's emerging cities

ANEKA CHATTERJEE
Bengaluru, 24 February

Global retail giants are accelerating expansion in India, driven by rising consumer income and demand. Beyond technology leaders, retailers in apparel, beauty, fashion, and entertainment are targeting Tier-II and -III cities, extending their reach beyond metro hubs.

House of Aldeno, Arrow, Bagline, Triumph International, CaratLane, Dave & Buster's, and Qwest Retail are expanding offline, highlighting India's growing retail influence as brands tap into emerging markets for growth and diversification.

Italian menswear brand House of Aldeno plans to launch flagship experience stores in Bengaluru, Hyderabad, and Chandigarh, expanding beyond malls. Currently present in Bengaluru, Delhi, and Mumbai malls, the brand also serves 16,000 pincodes worldwide through online platforms.

"In Tier-II and -III cities, to fuel this expansion, the brand plans to allocate 30 per cent of its annual revenue to offline growth, covering real estate, store design, inventory, staffing, and marketing. Future investments will also be directed towards design innovation and research and development, ensuring sustainable growth in a competitive market," said Shalini Thakur, creative head of House of Aldeno India.

New York-based Arrow aims to expand into Punjab, Madhya Pradesh, Chhattisgarh, and South India. The brand is set to open about 40-50 new stores in 2025-26.

"The demand for premium menswear is growing steadily, not just in metros but also in Tier-II and -III cities. Our approach will be a balanced mix of mall stores and high-street retail. While malls continue to be a priority, we also see strong potential in high-footfall standalone locations, ensuring better reach and accessibility for our consumers," said Anand Aiyer, chief executive officer (CEO) of Arrow India.

Switzerland-based lingerie brand Triumph International plans to open 15-20 exclusive brand outlets in 2025, focusing on malls and select high-street locations while expanding its e-commerce presence via marketplaces and its direct-

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CHANDIGARH	KOCHI
■ H&M	■ Armani Exchange
■ Starbucks	■ Rado Switzerland
■ Levi's	■ R&B
INDORE	■ Under Armour
■ Celio	LUCKNOW
■ GAP	■ Delsey
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Source: CBRE India

to-consumer website. The brand eyes Tier-II and -III cities such as Lucknow, Kochi, Surat, Jaipur, and Coimbatore.

"We plan to invest 8-10 per cent of our top line in marketing to increase our visibility and complement our expansion. India remains a key focus market for Triumph globally. Our growth strategy includes investments in a loyalty programme, franchise store expansion, and e-commerce," said Ankur Damani, commercial director (India head) — India and Sri Lanka, Triumph International.

Adding to the list, Malpani Group has brought America's renowned gaming and dining hub, Dave & Buster's, to India, debuting its flagship experience center in Bengaluru. Spanning 27,500 square feet, the state-of-the-art venue marks a first for the country. The group plans to expand to Mumbai, with an opening slated for 2025.

"Looking ahead, we're targeting cities like Delhi and Hyderabad, with plans to expand to 15 stores across India in the next five to seven years. Our investment per store ranges between \$2-5 million (about ₹43.42 crore), depending on the size, scale, and location of the store," said Shreya Malpani, director of Malpani Group.

Earlier in 2024, global retail giants like H&M, Starbucks, Gap, and Armani Exchange strengthened their footprint beyond the big cities, expanding to

Chandigarh, Kochi, Indore, and other Tier-II and -III cities.

Moreover, CaratLane, a Tata Group subsidiary, is doubling down on India's Tier-II markets, significantly expanding its footprint in cities like Lucknow and Indore. Over the past year, the jewellery retailer has doubled its store presence in these locations, reflecting a strategic push to tap into the growing demand beyond metropolitan hubs. Bagline, the sister brand of Brand Concepts, which houses Tommy Hilfiger travel gear, Aeropostale, and United Colors of Benetton, has strategically extended its reach beyond metro cities by setting up operations in Tier-II and -III cities such as Bhopal, Indore, Raipur, and Ahmedabad.

"Brand Concepts will invest 10-20 per cent of its revenue in strategic expansion, balancing growth with profitability and stability. This strategy goes beyond opening new stores; it also includes acquiring licenses for new brands, expanding within the category, and more," said Abhinav Kumar, cofounder of Brand Concepts.

CBRE's India Retail Figures H2 2024 report showed that retail leasing in India surged to nearly 6.4 million square feet (msf) across the top eight cities in 2024, reflecting strong expansionary sentiment. A robust supply pipeline is set for 2025, with investment-grade assets launching in Bengaluru, Hyderabad, Delhi-National Capital Region, and Mumbai.

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PHOTOS: KAMLESH PEDNEKAR

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Zara had opened this store in May 2017. Local architects from India had worked with Zara's in-house architecture team for two years to restore the space before the store was opened.

According to a registration document provided by Propstack, the tenure for the lease was for 21 years, which was registered on 1 April 2016.

The monthly rent for the company's five-storey store was ₹2.25 crore with a deposit of ₹13.5 crore. According to a source familiar with the matter, the store's sales were not able to keep up with the high rentals.

Zara, which is part of the Inditex Group, entered the country in 2010 through a joint venture with the Tata Group.

According to Trent's FY24 annual report, Zara has a total of 23 stores across 12 cities and the fashion brand saw its total income at ₹2,774.64 crore against ₹2,562.50 crore in the previous financial year.

Inditex's JV with the Tata Group also houses its other brand-Masimmo Dutti.

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The court also asked chief secretaries of Andhra Pradesh, Delhi, and Jammu & Kashmir to virtually appear on March 7 and explain why they had not complied with directions to act against misleading medical advertisements.

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India's GenAI adoption stays under 40%: BCG

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According to a study, despite over 80 per cent of developers recognising GenAI's benefits, adoption lingers below 40 per cent.

According to the latest Boston Consulting Group (BCG) report "The GenAI Adoption Conundrum", over 80 per cent of developers acknowledge its advantages, citing increased productivity and efficiency. But even with all-pervasive benefits, proficient adoption of these tools is still at paltry figures.

"This is the GenAI adoption conundrum — where the benefits are visible, but proficient adoption still remains below 40 per cent" said Sambhav Jain, MDP at BCG.

"It's like being handed a Formula 1 race car — but choosing to walk instead.

Contrary to further belief that GenZ is the GenAI generation, we observed that proficient adoption among GenZ dipped even further to 31 per cent," Jain added.

What ails this adoption is integration issues and inadequate enablement. Jain said while every company says it is training employees, this training is not focused on GenAI.

At a time when AI and GenAI have been the focus area for clients, the Indian developers' inability to be prepared can cost the industry a big opportunity.

कार्यालय नगर पालिक निगम, रायगढ़ (छोगा)				
क्रमांक 3753/लो.क.वि./न.पा.नि./2025			रायगढ़ दिनांक 24/02/25	
।। ई-प्रोक्वोरमेंट द्वितीय निविदा आमंत्रण सूचना ।।				
नगर पालिक निगम, रायगढ़ द्वारा निम्नलिखित कार्य हेतु ऑनलाइन (Online) निविदा आमंत्रित की जाती है :-				
क्र.	सि.नि. क्र.	कार्य का विवरण	अनु. लागत राशि रु. (लाख में)	निविदा खोलने की अंतिम तिथि
1	2	3	4	5
1	165128	CONSTRUCTION OF GOVARDHANPUR PIPE LINE CROSSING BRIDGE AT WARD NO. 47 (2nd Call)	103.03	13.03.2025
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उपरोक्त निर्माण कार्यों की निविदा की सामान्य शर्तें, धरोहर राशि, विस्तृत निविदा विज्ञापित, निविदा दस्तावेज व अन्य जानकारी ई-प्रोक्वोरमेंट वेब पोर्टल https://eproc.cgstate.gov.in से डाउनलोड की जा सकती है।				
स्वा/-				
कार्यपालन अभियंता न.पा.नि., रायगढ़ रायगढ़, दिनांक २४.०२.२०२५				

50 years of converting news into economic intelligence.



PUBLIC NOTICE

Caution Against Online Frauds
Attention: All Public and Investors

This is to inform the public that certain unidentified individuals and entities are fraudulently claiming association with Arianth Capital Markets Limited (SEBI Registration No. INZ000180939), operating under the brand name 'Arianth Plus' and 'Arianth Capital'. These individuals and entities have created misleading Websites, WhatsApp groups, Telegram channels, and Facebook pages to offer investment services while misusing our name, logo, and reputation for deceptive purposes. They are falsely offering indicative, assured, or guaranteed returns to investors using our brand name.

Arianth Capital Markets Limited categorically states that it does not offer any indicative, assured, or guaranteed returns to investors. To ensure you are dealing with us directly, please connect only through our authorized channels: Website: www.arianthcapital.com

Mobile App: 'Arianth Plus' available on Google Play Store

Stay alert and safeguard your investments. Issued in Public Interest by

Arianth Capital Markets Limited
SEBI Registration No.: INZ000180939
DP: IN-DP-127-2015
Member: NSE (07839), BSE (313)
NCDEX (01274), MCX (55555)
NSDL DP ID: IN301983; CDSL DP ID: 12043000

Arianth Capital Markets Limited
6, Lad Colony, Off Y.N. Road, Indore-452001 (Madhya Pradesh) www.arianthcapital.com
Contact : 0731-4217003

[TECH DIGEST]
mybs.in/tech

QUALCOMM SNAPDRAGON X DEBUTS IN INDIA

Qualcomm has launched its Snapdragon X platform in India, aiming to make AI-powered PCs more accessible. The Arm-based processor incorporates Qyoon CPU cores, similar to those found in premium Snapdragon X-series chips, and features an NPU capable of 45 TOPS (trillion operations per second) for on-device AI tasks. ASUS has unveiled two laptops equipped with the Snapdragon X processor—the VIVOobook 16 and Zenbook AI14—starting at ₹65,990.

Apple Intelligence coming to India soon

Apple has rolled out the first developer beta of iOS 18.4, iPadOS 18.4, and macOS Sequoia 15.4, adding expanded language support for Apple Intelligence. This update introduces localised English (India) support and includes features such as "Priority Notifications." The final versions are likely to be released in April, enabling local language support for Apple Intelligence on eligible devices.

NOTICE

DSP MUTUAL FUND

NOTICE is hereby given that DSP Trustee Private Limited, the Trustee to DSP Mutual Fund ("Fund") has approved the distribution under Income Distribution cum Capital Withdrawal ("IDCW") Option(s) of the below mentioned scheme(s) of the Fund.

Record Date*: February 28, 2025

Name of Scheme(s)	Plan(s)	Option(s)	Quantum of IDCW (₹ per Unit)*	Face Value (₹ per Unit)	Net Asset Value ('NAV') as on February 21, 2025 (₹ per unit)
DSP Aggressive Hybrid Fund	Direct	IDCW	0.200	10.00	68.748
DSP Aggressive Hybrid Fund	Regular	IDCW	0.200	10.00	28.566

The per unit rate is same for individual and other category of investors. *If in case the Record Date falls on a non-Business Day, the immediately following Business Day shall be the Record Date.

Distribution of the above IDCW is subject to the availability and adequacy of distributable surplus.

Pursuant to payment of IDCW, the NAV of the IDCW Option(s) of the aforesaid Scheme(s) of the Fund would fall to the extent of payout and statutory levy, if any. IDCW amount will be paid to all those Unit Holders/Beneficial Owners whose names appear in the records of the Registrar and Transfer Agent, Computer Age Management Services Limited/statement of Beneficiary Owners maintained by the Depositories under the IDCW Option(s) of the aforesaid Scheme(s) as on the Record Date. The Payout shall be subject to tax deducted at source (TDS) as applicable.

Unit holders are advised to update change of address / bank details, if any, with depository participant(s) in advance of the Record Date.

Any queries/clarifications in this regard may be addressed to: **DSP ASSET MANAGERS PRIVATE LIMITED** CIN: U65990MH2021PTC362316, Investment Manager for DSP Mutual Fund ('Fund'), Matialal Centre, 10th Floor, Nariman Point, Mumbai 400021, Tel. No.: 91-22-66578000, Fax No.: 91-22 66578181, Toll Free No: 1800 200 4499 Website: www.dspim.com

Unit holders are requested to update their PAN, KYC, email address, mobile number, nominee details with AMC and are also advised to link their PAN with Aadhaar Number. Further, Unit holders can view the Investor Charter available on website of the Fund as well as check for any unclaimed redemptions or Income Distribution cum Capital Withdrawal ('IDCW') payments.

Place: Mumbai
Date: February 24, 2025

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

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PHOTOS: KAMLESH PEDNEKAR

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क्रमांक 3753/लो.क.वि.न.पा.नि./2025 रायगढ़ दिनांक 24/02/25

॥ ई-प्रोक्वोरमेंट द्वितीय निविदा आमंत्रण सूचना ॥

नगर पालिक निगम, रायगढ़ द्वारा निम्नलिखित कार्य हेतु ऑनलाइन (Online) निविदा आमंत्रित की जाती है :-

क्र.	सि.नि. क्र.	कार्य का विवरण	अनु. लागत राशि रु. (लाख में)	निविदा दाखल करने की अंतिम तिथि
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उपरोक्त निर्माण कार्य की निविदा की सामान्य शर्तें, शर्तें राशि, विस्तृत निविदा विज्ञापन, निविदा दस्तावेज व अन्य जानकारी ई-प्रोक्वोरमेंट वेब पोर्टल <https://eproc.cgstate.gov.in> से डाउनलोड की जा सकती है।

स्वा/-
कार्यालय अभियंता न.पा.नि., रायगढ़
रायगढ़, दिनांक २४.०२.२०२५

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PUBLIC NOTICE

Caution Against Online Frauds

Attention: All Public and Investors

This is to inform the public that certain unidentified individuals and entities are fraudulently claiming association with Arianth Capital Markets Limited (SEBI Registration No. INZ000180939), operating under the brand name 'Arianth Plus' and 'Arianth Capital'.

These individuals and entities have created misleading Websites, WhatsApp groups, Telegram channels, and Facebook pages to offer investment services while misusing our name, logo, and reputation for deceptive purposes. They are falsely offering indicative, assured, or guaranteed returns to investors using our brand name.

Arianth Capital Markets Limited categorically states that it does not offer any indicative, assured, or guaranteed returns to investors.

To ensure you are dealing with us directly, please connect only through our authorized channels.

Website: www.arianthcapital.com

Mobile App: 'Arianth Plus' available on Google Play Store

Stay alert and safeguard your investments. Issued in Public Interest by

Arianth Capital Markets Limited

SEBI Registration No.: INZ000180939

DP: IN-DP-127-2015

Member: NSE (07839), BSE (313)

NCDEX (01274), MCX (55555)

NSDL DP ID: IN301983; CDSL DP ID: 12043000

Arianth Capital Markets Limited

6, Lad Colony, Off Y.N. Road, Indore-452001 (Madhya Pradesh) www.arianthcapital.com

Contact: 0731-4217003

New & Renewable Energy Development Corporation of Andhra Pradesh Limited (NREDCAP)

(A State Government Company)

Regd. Office: #12-464/5/1, River Oaks Apartments, CSR Kalyana Mandapam Road, Tadepalli, Guntur District, Pin: 522501. Ph's : 0863-2347650/51/52/53

E-Mail: office@nredcap.in, Website: www.nredcap.in

REF:NREDCAP/WEINLR/2025 Date:25-02-2025

NOTICE INVITING TENDER

New & Renewable Energy Development Corporation of Andhra Pradesh Limited (NREDCAP) invites re-tender for selection of Developers to establish Municipal Solid Waste (MSW) based Waste to Energy (WtE) Processing facility / Plant at Nellore, Andhra Pradesh. For information, please visit website: <https://tender.apecprocurement.gov.in> and NREDCAP website www.nredcap.in for tender details and the tender document will be uploaded on 25-02-2025.

Sd/- VC & Managing Director

बैंक ऑफ महाराष्ट्र Bank of Maharashtra

Head Office : 'Lokmangal', 1501, Shivajinagar, Pune- 411 005.

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Bank of Maharashtra invites sealed tender offers (Technical bid and Commercial bid) from eligible and reputed bidders / service providers for "RFP-80/2024-25 for Procurement of Intrusion Prevention System (IPS) in HA CSOC Project at Data Center (DC) Location for 5 years."

The detailed tender document is available on tender section of Bank's website: <https://www.bankofmaharashtra.in> and Govt. e-Market place (GeM) portal <https://gem.gov.in/> w.e.f. 24/02/2025 with following details:

RFP Ref No.: RFP 80/2024-25

GeM Bid Number: GEM/2025/B/5885706

Due date for Bid submission: 07/03/2025 17.00 hrs.

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Sd/-

Date: 24/02/2025 General Manager & Chief Information Officer

NOTICE

DSP MUTUAL FUND

NOTICE is hereby given that DSP Trustee Private Limited, the Trustee to DSP Mutual Fund ("Fund") has approved the distribution under Income Distribution cum Capital Withdrawal ("IDCW") Option(s) of the below mentioned scheme(s) of the Fund.

Record Date*: February 28, 2025

Name of Scheme(s)	Plan(s)	Option(s)	Quantum of IDCW (₹ per Unit)*	Face Value (₹ per Unit)	Net Asset Value ('NAV') as on February 21, 2025 (₹ per unit)
DSP Aggressive Hybrid Fund	Direct	IDCW	0.200	10.00	68.748
DSP Aggressive Hybrid Fund	Regular	IDCW	0.200	10.00	28.566

* The per unit rate is same for individual and other category of investors. *If in case the Record Date falls on a non-Business Day, the immediately following Business Day shall be the Record Date.

Distribution of the above IDCW is subject to the availability and adequacy of distributable surplus.

Pursuant to payment of IDCW, the NAV of the IDCW Option(s) of the aforesaid Scheme(s) of the Fund would fall to the extent of payout and statutory levy, if any. IDCW amount will be paid to all those Unit Holders/Beneficial Owners whose names appear in the records of the Registrar and Transfer Agent, Computer Age Management Services Limited/statement of Beneficiary Owners maintained by the Depositories under the IDCW Option(s) of the aforesaid Scheme(s) as on the Record Date. The Payout shall be subject to tax deducted at source (TDS) as applicable.

Unit holders are advised to update change of address / bank details, if any, with depository participant(s) in advance of the Record Date.

Any queries/clarifications in this regard may be addressed to: DSP ASSET MANAGERS PRIVATE LIMITED CIN: U65990MH2021PTC362316, Investment Manager for DSP Mutual Fund ('Fund'), Mafatlal Centre, 10th Floor, Nariman Point, Mumbai 400021, Tel. No.: 91-22-66578000, Fax No.: 91-22 66578181, Toll Free No: 1800 200 4499 Website: www.dspim.com

Unit holders are requested to update their PAN, KYC, email address, mobile number, nominee details with AMC and are also advised to link their PAN with Aadhaar Number. Further, Unit holders can view the Investor Card/Details available on website of the Fund as well as check for any unclaimed redemptions or Income Distribution cum Capital Withdrawal ('IDCW') payments.

Place: Mumbai

Date: February 24, 2025

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

[TECH DIGEST]

mybs.in/tech

QUALCOMM SNAPDRAGON X DEBUTS IN INDIA

Qualcomm has launched its Snapdragon X platform in India, aiming to make AI-powered PCs more accessible. The Arm-based processor incorporates Oryon CPU cores, similar to those found in premium Snapdragon X-series chips, and features an NPU capable of 45 TOPS (trillion operations per second) for on-device AI tasks. ASUS has unveiled two laptops equipped with the Snapdragon X processor—the Vivobook 16 and Zenbook AI14—starting at ₹65,990.



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BEYOND METROS: RETAIL'S NEXT WAVE

Brands chase growth in India's emerging cities

ANEKA CHATTERJEE
Bengaluru, 24 February

Global retail giants are accelerating expansion in India, driven by rising consumer income and demand. Beyond technology leaders, retailers in apparel, beauty, fashion, and entertainment are targeting Tier-II and -III cities, extending their reach beyond metro hubs.

House of Aldeno, Arrow, Bagline, Triumph International, CaratLane, Dave & Buster's, and Quest Retail are expanding offline, highlighting India's growing retail influence as brands tap into emerging markets for growth and diversification.

Italian menswear brand House of Aldeno plans to launch flagship experience stores in Bengaluru, Hyderabad, and Chandigarh, expanding beyond malls. Currently present in Bengaluru, Delhi, and Mumbai malls, the brand also serves 16,000 pincodes worldwide through online platforms.

"In Tier-II and -III cities, to fuel this expansion, the brand plans to allocate 30 per cent of its annual revenue to offline growth, covering real estate, store design, inventory, staffing, and marketing. Future investments will also be directed towards design innovation and research and development, ensuring sustainable growth in a competitive market," said Shalini Thakur, creative head of House of Aldeno India.

New York-based Arrow aims to expand into Punjab, Madhya Pradesh, Chhattisgarh, and South India. The brand is set to open about 40-50 new stores in 2025-26.

"The demand for premium menswear is growing steadily, not just in metros but also in Tier-II and -III cities. Our approach will be a balanced mix of mall stores and high-street retail. While malls continue to be a priority, we also see strong potential in high-footfall standalone locations, ensuring better reach and accessibility for our consumers," said Anand Aiyer, chief executive officer (CEO) of Arrow India.

Switzerland-based lingerie brand Triumph International plans to open 15-20 exclusive brand outlets in 2025, focusing on malls and select high-street locations while expanding its e-commerce presence via marketplaces and its direct-

GLOBAL PLAYERS THAT FORAYED INTO TIER-II, -III CITIES IN 2024



CHANDIGARH	KOCHI
■ H&M	■ Armani Exchange
■ Starbucks	■ Rado Switzerland
■ Levi's	■ R&B
INDORE	■ Under Armour
■ Celio	LUCKNOW
■ GAP	■ Delsey
■ Mr. DIY	■ Mr. DIY
■ Nike	■ Under Armour

Source: CBRE India

to-consumer website. The brand eyes Tier-II and -III cities such as Lucknow, Kochi, Surat, Jaipur, and Coimbatore.

"We plan to invest 8-10 per cent of our top line in marketing to increase our visibility and complement our expansion. India remains a key focus market for Triumph globally. Our growth strategy includes investments in a loyalty programme, franchise store expansion, enhanced partner communication, and e-commerce," said Ankur Damani, commercial director (India head) — India and Sri Lanka, Triumph International.

Adding to the list, Malpani Group has brought America's renowned gaming and dining hub, Dave & Buster's, to India, debuting its flagship experience center in Bengaluru. Spanning 27,500 square feet, the state-of-the-art venue marks a first for the country. The group plans to expand to Mumbai, with an opening slated for 2025.

"Looking ahead, we're targeting cities like Delhi and Hyderabad, with plans to expand to 15 stores across India in the next five to seven years. Our investment per store ranges between \$2-5 million (about ₹43.42 crore), depending on the size, scale, and location of the store," said Shreya Malpani, director of Malpani Group.

Earlier in 2024, global retail giants like H&M, Starbucks, Gap, and Armani Exchange strengthened their footprint beyond the big cities, expanding to

Chandigarh, Kochi, Indore, and other Tier-II and -III cities.

Moreover, CaratLane, a Tata Group subsidiary, is doubling down on India's Tier-II markets, significantly expanding its footprint in cities like Lucknow and Indore. Over the past year, the jewellery retailer has doubled its store presence in these locations, reflecting a strategic push to tap into the growing demand beyond metropolitan hubs. Bagline, the sister brand of Brand Concepts, which houses Tommy Hilfiger travel gear, Aeropostale, and United Colors of Benetton, has strategically extended its reach beyond metro cities by setting up operations in Tier-II and -III cities such as Bhopal, Indore, Raipur, and Ahmedabad.

"Brand Concepts will invest 10-20 per cent of its revenue in strategic expansion, balancing growth with profitability and stability. This strategy goes beyond opening new stores; it also includes acquiring licenses for new brands, expanding within the category, and more," said Abhinav Kumar, cofounder of Brand Concepts.

CBRE's India Retail Figures H2 2024 report showed that retail leasing in India surged to nearly 6.4 million square feet (msf) across the top eight cities in 2024, reflecting strong expansionary sentiment. A robust supply pipeline is set for 2025, with investment-grade assets launching in Bengaluru, Hyderabad, Delhi-National Capital Region, and Mumbai.

House of Aldeno, Arrow, Bagline, and Triumph International plan to expand their offline presence in India this year

Zara shuts flagship Mumbai store



Sales at Zara's five-storey store were not able to keep up with the high rentals, according to a source

PHOTOS: KAMLESH PEDNEKAR

Opened in 2017, it was housed in over 100-year-old Ismail building

PRACHI PISAL
Mumbai, 24 February

Spanish fashion brand Zara has shut its Mumbai's flagship store at Hutatma Chowk spread across 51,300 sq ft.

Its store was situated in a heritage structure called Ismail building which is over 100-year-old.

Zara had opened this store in May 2017. Local architects from India had worked with Zara's in-house architecture team for two years to restore the space before the store was opened.

According to a registration document provided by Propstack, the tenure for the lease was for 21 years, which was registered on 1 April 2016.

The monthly rent for the company's five-storey store was ₹2.25 crore with a deposit of ₹13.5 crore. According to a source familiar with the matter, the store's sales were not able to keep up with the high rentals.

Zara, which is part of the Inditex Group, entered the country in 2010 through a joint venture with the Tata Group.

According to Trent's FY24 annual report, Zara has a total of 23 stores across 12 cities and the fashion brand saw its total income at ₹2,774.64 crore against ₹2,562.50 crore in the previous financial year.

Inditex's JV with the Tata Group also houses its other brand-Masimmo Dutti.

SC calls for norms on misleading med ads

BHAVINI MISHRA
New Delhi, 24 February

The Supreme Court on Monday called for a mechanism under the Drugs and Magic Remedies Act (DMR Act) to enable citizens file complaints against misleading medical advertisements.

A bench of Justices Abhay S Oka and Ujjal Bhuyan asked senior advocate and amicus curiae Shadan Farasat to place before them a note on the implementation of the Act by the next date. "Under that Act (Drugs and Magic Remedies [Objectionable Advertisements] Act), machinery has to be established first. This is one of the Act of most vital importance. Place your note on record... we will pass compre-

hensive directions specifically...we will direct that entire machinery must be set up... prosecution must be [made]... some grievance redressal mechanism has to be there," Justice Oka said.

The court also asked chief secretaries of Andhra Pradesh, Delhi, and Jammu & Kashmir to virtually appear on March 7 and explain why they had not complied with directions to act against misleading medical advertisements.

The apex court was hearing a plea moved by the Indian Medical Association against Patanjali's advertisements attacking allopathy and making claims about curing certain diseases. Patanjali, Yoga guru Ramdev and his associate Balkrishna have already ten-

UNDER SCANNER

- SC sought a mechanism to enable citizens to file complaints against misleading medical advertisements
- The apex court was hearing a plea against Patanjali's advertisements attacking allopathy
- Patanjali, Yoga guru Ramdev, and his associate Balkrishna have already tendered an apology in the case

dered an apology in the case. Earlier on February 10, the apex court asked chief secretaries of other states to explain

why they had not filed their affidavits complying with its orders regarding enforcement of Rule 170 of the Drugs and Cosmetics Rules, 1945.

The court had then also remarked that though they do not summon chief secretaries to court, they would do so in this case so that it is "sufficient signal for them" to take this seriously. The court had on May 7, 2024 told all state/union territory governments to file affidavits of their licensing authorities regarding action taken by them taken since 2018 in respect of misleading advertisements that violate Drugs and Magic Remedies (Objectionable Advertisements) Act, 1954, Drugs and Cosmetics Act, 1940 and Consumer Protection Act, 2019.

India's GenAI adoption stays under 40%: BCG

It dipped to 31% among the GenZ

SHIVANI SHINDE
Mumbai, 24 February

India's IT enabled services (ITeS) industry is at a defining crossroads. While generative artificial intelligence (GenAI) could be India's next trillion dollar opportunity, Indian developers have to adopt it for this to happen.

According to a study, despite over 80 per cent of developers recognising GenAI's benefits, adoption lingers below 40 per cent.

According to the latest Boston Consulting Group (BCG) report "The GenAI Adoption Conundrum", over 80 per cent of developers acknowledge its advantages, citing increased productivity and efficiency. But even with all-pervasive benefits, proficient adoption of these tools is still at paltry figures.

"This is the GenAI adoption conundrum — where the benefits are visible, but proficient adoption still remains below 40 per cent" said Sambhav Jain, MDP at BCG.

"It's like being handed a Formula 1 race car — but choosing to walk instead.

Contrary to further belief that GenZ is the GenAI generation, we observed that proficient adoption among GenZ dipped even further to 31 per cent," Jain added.

What ails this adoption is integration issues and inadequate enablement. Jain said while every company says it is training employees, this training is not focused on GenAI. At a time when AI and GenAI have been the focus area for clients, the Indian developers' inability to be prepared can cost the industry a big opportunity.

कार्यालय नगर पालिक निगम, रायगढ़ (छठगढ)

क्रमांक 3753/लौ.क.वि.न.पा.नि./2025 रायगढ़ दिनांक 24/02/25

।। ई-प्रोक्वोरमेंट द्वितीय निविदा आमंत्रण सूचना ।।

नगर पालिक निगम, रायगढ़ द्वारा निम्नलिखित कार्य हेतु ऑनलाईन (Online) निविदा आमंत्रित की जाती है :-

क्र.	सि.नि. क्र.	कार्य का विवरण	अनु. लागत राशि रु. (लाख में)	निविदा खोलने की अंतिम तिथि
1	165128	CONSTRUCTION OF GOVARDHANPUR PIPE LINE CROSSING BRIDGE AT WARD NO. 47 (2nd Call)	103.03	13.03.2025
2	165130	CONSTRUCTION OF BT ROAD FROM LOVELY CHOWK TO DURGA TAILOR LAL TANKI ROAD AT WARD NO. 17 (2nd Call)	26.38	13.03.2025
3	165131	CONSTRUCTION OF DIVERSION NEAR SHANI MANDIR AT WARD NO. 20 (2nd Call)	25.00	13.03.2025
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Business Standard

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Date: 24/02/2025 General Manager & Chief Information Officer

बैंक ऑफ बरोडा Bank of Baroda

www.bankofbaroda.in

Bank of Baroda DP

Registered Address: Central Back office DP operations, BCC, Baroda Sun Tower, Gr. Floor, C-34, G Block, Bandra Kurla Complex, Bandra (East), Mumbai-400 051

CIN: U99999MH1911PLC007676
Tel No.: 022-66984945

Email Id.: demat@bankofbaroda.com | Website: www.bankofbaroda.in

PUBLIC NOTICE

Notice for Surrender of Certificate of Registration as a Depository Participant pursuant to transfer of depository business to Bank of Baroda Capital Markets Ltd. (wholly subsidiary of Bank of Baroda)

This is to bring to the notice of general public that Bank of Baroda is registered with SEBI as a Depository Participant Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 bearing SEBI Registration No.: IN-DP-NSDL-90-99, IN-DP-NSDL-38-97, IN-DP-NSDL-231-2002 and IN-DP-CDSL-86-2000 has ceased to function as a Depository Participant of National Securities Depository Limited (NSDL) and Central Depository Securities Ltd. (CDSL) pursuant to the transfer of depository business from 'Bank of Baroda' to 'Bank of Baroda Capital Markets Ltd. (wholly subsidiary of Bank of Baroda)'.

The notices were already dispatched/Emailed on 18.12.2024 (for NSDL) and on 01.01.2025 (for CDSL) to all our demat account holders informing about the transfer of depository business. Further, we are in the process of surrendering the certificate of registration granted to us by SEBI. Henceforth, Bank of Baroda DP shall not carry on any activity as a Participant of NSDL and CDSL.

In case any Client of Bank of Baroda DP has any grievance or dispute; he/she/it may report the same in writing to 'Bank of Baroda Capital Markets Ltd. (wholly subsidiary of Bank of Baroda)'

Place: Mumbai For and on behalf of Bank of Baroda DP,
Date: 25.02.2025 Sd/-
Compliance Officer

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Place: Mumbai
Date: February 24, 2025

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Brands chase growth in India's emerging cities

ANEKA CHATTERJEE
Bengaluru, 24 February

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"In Tier-II and -III cities, to fuel this expansion, the brand plans to allocate 30 per cent of its annual revenue to offline growth, covering real estate, store design, inventory, staffing, and marketing. Future investments will also be directed towards design innovation and research and development, ensuring sustainable growth in a competitive market," said Shalini Thakur, creative head of House of Aldeno India.

New York-based Arrow aims to expand into Punjab, Madhya Pradesh, Chhattisgarh, and South India. The brand is set to open about 40-50 new stores in 2025-26.

"The demand for premium menswear is growing steadily, not just in metros but also in Tier-II and -III cities. Our approach will be a balanced mix of mall stores and high-street retail. While malls continue to be a priority, we also see strong potential in high-footfall standalone locations, ensuring better reach and accessibility for our consumers," said Anand Aiyer, chief executive officer (CEO) of Arrow India.

Switzerland-based lingerie brand Triumph International plans to open 15-20 exclusive brand outlets in 2025, focusing on malls and select high-street locations while expanding its e-commerce presence via marketplaces and its direct-

GLOBAL PLAYERS THAT FORAYED INTO TIER-II, -III CITIES IN 2024



CHANDIGARH	KOCHI
■ H&M	■ Armani Exchange
■ Starbucks	■ Rado Switzerland
■ Levi's	■ R&B
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Source: CBRE India

to-consumer website. The brand eyes Tier-II and -III cities such as Lucknow, Kochi, Surat, Jaipur, and Coimbatore.

"We plan to invest 8-10 per cent of our top line in marketing to increase our visibility and complement our expansion. India remains a key focus market for Triumph globally. Our growth strategy includes investments in a loyalty programme, franchise store expansion, and e-commerce," said Ankur Damani, commercial director (India head) — India and Sri Lanka, Triumph International.

Adding to the list, Malpani Group has brought America's renowned gaming and dining hub, Dave & Buster's, to India, debuting its flagship experience center in Bengaluru. Spanning 27,500 square feet, the state-of-the-art venue marks a first for the country. The group plans to expand to Mumbai, with an opening slated for 2025.

"Looking ahead, we're targeting cities like Delhi and Hyderabad, with plans to expand to 15 stores across India in the next five to seven years. Our investment per store ranges between \$2-5 million (about ₹43.42 crore), depending on the size, scale, and location of the store," said Shreya Malpani, director of Malpani Group.

Earlier in 2024, global retail giants like H&M, Starbucks, Gap, and Armani Exchange strengthened their footprint beyond the big cities, expanding to

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Moreover, CaratLane, a Tata Group subsidiary, is doubling down on India's Tier-II markets, significantly expanding its footprint in cities like Lucknow and Indore. Over the past year, the jewellery retailer has doubled its store presence in these locations, reflecting a strategic push to tap into the growing demand beyond metropolitan hubs. Bagline, the sister brand of Brand Concepts, which houses Tommy Hilfiger travel gear, Aeropostale, and United Colors of Benetton, has strategically extended its reach beyond metro cities by setting up operations in Tier-II and -III cities such as Bhopal, Indore, Raipur, and Ahmedabad.

"Brand Concepts will invest 10-20 per cent of its revenue in strategic expansion, balancing growth with profitability and stability. This strategy goes beyond opening new stores; it also includes acquiring licenses for new brands, expanding within the category, and more," said Abhinav Kumar, cofounder of Brand Concepts.

CBRE's India Retail Figures H2 2024 report showed that retail leasing in India surged to nearly 6.4 million square feet (msf) across the top eight cities in 2024, reflecting strong expansionary sentiment. A robust supply pipeline is set for 2025, with investment-grade assets launching in Bengaluru, Hyderabad, Delhi-National Capital Region, and Mumbai.

House of Aldeno, Arrow, Bagline, and Triumph International plan to expand their offline presence in India this year

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Sales at Zara's five-storey store were not able to keep up with the high rentals, according to a source

PHOTOS: KAMLESH PEDNEKAR

Opened in 2017, it was housed in over 100-year-old Ismail building

PRACHI PISAL
Mumbai, 24 February

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Zara had opened this store in May 2017. Local architects from India had worked with Zara's in-house architecture team for two years to restore the space before the store was opened.

According to a registration document provided by Propstack, the tenure for the lease was for 21 years, which was registered on 1 April 2016.

The monthly rent for the company's five-storey store was ₹2.25 crore with a deposit of ₹13.5 crore. According to a source familiar with the matter, the store's sales were not able to keep up with the high rentals.

Zara, which is part of the Inditex Group, entered the country in 2010 through a joint venture with the Tata Group.

According to Trent's FY24 annual report, Zara has a total of 23 stores across 12 cities and the fashion brand saw its total income at ₹2,774.64 crore against ₹2,562.50 crore in the previous financial year.

Inditex's JV with the Tata Group also houses its other brand-Masimmo Dutti.

SC calls for norms on misleading med ads

BHAVINI MISHRA
New Delhi, 24 February

The Supreme Court on Monday called for a mechanism under the Drugs and Magic Remedies Act (DMR Act) to enable citizens file complaints against misleading medical advertisements.

A bench of Justices Abhay S Oka and Ujjal Bhuyan asked senior advocate and amicus curiae Shadan Farasat to place before them a note on the implementation of the Act by the next date. "Under that Act (Drugs and Magic Remedies [Objectionable Advertisements] Act), machinery has to be established first. This is one of the Act of most vital importance. Place your note on record... we will pass compre-

hensive directions specifically...we will direct that entire machinery must be set up... prosecution must be [made]... some grievance redressal mechanism has to be there," Justice Oka said.

The court also asked chief secretaries of Andhra Pradesh, Delhi, and Jammu & Kashmir to virtually appear on March 7 and explain why they had not complied with directions to act against misleading medical advertisements.

The apex court was hearing a plea moved by the Indian Medical Association against Patanjali's advertisements attacking allopathy and making claims about curing certain diseases. Patanjali, Yoga guru Ramdev and his associate Balkrishna have already ten-

UNDER SCANNER

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India's GenAI adoption stays under 40%: BCG

It dipped to 31% among the GenZ

SHIVANI SHINDE
Mumbai, 24 February

India's IT enabled services (ITeS) industry is at a defining crossroads. While generative artificial intelligence (GenAI) could be India's next trillion dollar opportunity, Indian developers have to adopt it for this to happen.

According to a study, despite over 80 per cent of developers recognising GenAI's benefits, adoption lingers below 40 per cent.

According to the latest Boston Consulting Group (BCG) report "The GenAI Adoption Conundrum", over 80 per cent of developers acknowledge its advantages, citing increased productivity and efficiency. But even with all-pervasive benefits, proficient adoption of these tools is still at paltry figures.

"This is the GenAI adoption conundrum — where the benefits are visible, but proficient adoption still remains below 40 per cent" said Sambhav Jain, MDP at BCG.

"It's like being handed a Formula 1 race car — but choosing to walk instead.

Contrary to further belief that GenZ is the GenAI generation, we observed that proficient adoption among GenZ dipped even further to 31 per cent," Jain added.

What ails this adoption is integration issues and inadequate enablement. Jain said while every company says it is training employees, this training is not focused on GenAI. At a time when AI and GenAI have been the focus area for clients, the Indian developers' inability to be prepared can cost the industry a big opportunity.

कार्यालय नगर पालिक निगम, रायगढ़ (छोगा)				
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।। ई-प्रोक्वोरमेंट द्वितीय निविदा आमंत्रण सूचना ।।				
नगर पालिक निगम, रायगढ़ द्वारा निम्नलिखित कार्य हेतु ऑनलाइन (Online) निविदा आमंत्रित की जाती है :-				
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स्वा/-				
कार्यपालन अभियंता न.पा.नि., रायगढ़ रायगढ़, दिनांक २४.०२.२०२५				

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Caution Against Online Frauds
Attention: All Public and Investors

This is to inform the public that certain unidentified individuals and entities are fraudulently claiming association with Arianth Capital Markets Limited (SEBI Registration No. INZ000180939), operating under the brand name 'Arianth Plus' and 'Arianth Capital'. These individuals and entities have created misleading Websites, WhatsApp groups, Telegram channels, and Facebook pages to offer investment services while misusing our name, logo, and reputation for deceptive purposes. They are falsely offering indicative, assured, or guaranteed returns to investors using our brand name.

Arianth Capital Markets Limited categorically states that it does not offer any indicative, assured, or guaranteed returns to investors. To ensure you are dealing with us directly, please connect only through our authorized channels: Website: www.arianthcapital.com

Mobile App: 'Arianth Plus' available on Google Play Store

Stay alert and safeguard your investments. Issued in Public Interest by

Arianth Capital Markets Limited
SEBI Registration No.: INZ000180939
DP: IN-DP-127-2015
Member: NSE (07839), BSE (313)
NCDEX (01274), MCX (55555)
NSDL DP ID: IN301983; CDSL DP ID: 12043000

Arianth Capital Markets Limited
6, Lad Colony, Off Y.N. Road, Indore-452001 (Madhya Pradesh) www.arianthcapital.com
Contact : 0731-4217003

[TECH DIGEST]
mybs.in/tech

QUALCOMM SNAPDRAGON X DEBUTS IN INDIA

Qualcomm has launched its Snapdragon X platform in India, aiming to make AI-powered PCs more accessible. The Arm-based processor incorporates Qyoon CPU cores, similar to those found in premium Snapdragon X-series chips, and features an NPU capable of 45 TOPS (trillion operations per second) for on-device AI tasks. ASUS has unveiled two laptops equipped with the Snapdragon X processor—the VIVOobook16 and Zenbook AI14—starting at ₹65,990.

Apple Intelligence coming to India soon

Apple has rolled out the first developer beta of iOS 18.4, iPadOS 18.4, and macOS Sequoia 15.4, adding expanded language support for Apple Intelligence. This update introduces localised English (India) support and includes features such as "Priority Notifications." The final versions are likely to be released in April, enabling local language support for Apple Intelligence on eligible devices.

NOTICE

DSP MUTUAL FUND

NOTICE is hereby given that DSP Trustee Private Limited, the Trustee to DSP Mutual Fund ("Fund") has approved the distribution under Income Distribution cum Capital Withdrawal ("IDCW") Option(s) of the below mentioned scheme(s) of the Fund.

Record Date*: February 28, 2025

Name of Scheme(s)	Plan(s)	Option(s)	Quantum of IDCW (₹ per Unit)*	Face Value (₹ per Unit)	Net Asset Value ('NAV') as on February 21, 2025 (₹ per unit)
DSP Aggressive Hybrid Fund	Direct	IDCW	0.200	10.00	68.748
DSP Aggressive Hybrid Fund	Regular	IDCW	0.200	10.00	28.566

The per unit rate is same for individual and other category of investors. *If in case the Record Date falls on a non-Business Day, the immediately following Business Day shall be the Record Date.

Distribution of the above IDCW is subject to the availability and adequacy of distributable surplus.

Pursuant to payment of IDCW, the NAV of the IDCW Option(s) of the aforesaid Scheme(s) of the Fund would fall to the extent of payout and statutory levy, if any. IDCW amount will be paid to all those Unit Holders/Beneficial Owners whose names appear in the records of the Registrar and Transfer Agent, Computer Age Management Services Limited/statement of Beneficiary Owners maintained by the Depositories under the IDCW Option(s) of the aforesaid Scheme(s) as on the Record Date. The Payout shall be subject to tax deducted at source (TDS) as applicable.

Unit holders are advised to update change of address / bank details, if any, with depository participant(s) in advance of the Record Date.

Any queries/clarifications in this regard may be addressed to: **DSP ASSET MANAGERS PRIVATE LIMITED** CIN: U65990MH2021PTC362316, Investment Manager for DSP Mutual Fund ('Fund'), Matialal Centre, 10th Floor, Nariman Point, Mumbai 400021, Tel. No.: 91-22-66578000, Fax No.: 91-22 66578181, Toll Free No: 1800 200 4499 Website: www.dspim.com

Unit holders are requested to update their PAN, KYC, email address, mobile number, nominee details with AMC and are also advised to link their PAN with Aadhaar Number. Further, Unit holders can view the Investor Charter available on website of the Fund as well as check for any unclaimed redemptions or Income Distribution cum Capital Withdrawal ('IDCW') payments.

Place: Mumbai
Date: February 24, 2025

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

BEYOND METROS: RETAIL'S NEXT WAVE

Brands chase growth in India's emerging cities

ANEKA CHATTERJEE
Bengaluru, 24 February

Global retail giants are accelerating expansion in India, driven by rising consumer income and demand. Beyond technology leaders, retailers in apparel, beauty, fashion, and entertainment are targeting Tier-II and -III cities, extending their reach beyond metro hubs.

House of Aldeno, Arrow, Bagline, Triumph International, CaratLane, Dave & Buster's, and Quest Retail are expanding offline, highlighting India's growing retail influence as brands tap into emerging markets for growth and diversification.

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Source: CBRE India

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"We plan to invest 8-10 per cent of our top line in marketing to increase our visibility and complement our expansion. India remains a key focus market for Triumph globally. Our growth strategy includes investments in a loyalty programme, franchise store expansion, enhanced partner communication, and e-commerce," said Ankur Damani, commercial director (India head) — India and Sri Lanka, Triumph International.

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PHOTOS: KAMLESH PEDNEKAR

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SC calls for norms on misleading med ads

BHAVINI MISHRA
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UNDER SCANNER

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This is to inform the public that certain unidentified individuals and entities are fraudulently claiming association with Arianth Capital Markets Limited (SEBI Registration No. INZ000180939), operating under the brand name **Arianth Plus** and **Arianth Capital**. These individuals and entities have created misleading Websites, WhatsApp groups, Telegram channels, and Facebook pages to offer investment services while misusing our name, logo, and reputation for deceptive purposes. They are falsely offering indicative, assured, or guaranteed returns to investors using our brand name.

Arianth Capital Markets Limited categorically states that it does not offer any indicative, assured, or guaranteed returns to investors. To ensure you are dealing with us directly, please connect only through our authorized channels: Website: www.arianthcapital.com Mobile App: 'Arianth Plus' available on Google Play Store Stay alert and safeguard your investments. Issued in Public Interest by: **Arianth Capital Markets Limited** SEBI Registration No.: INZ000180939 DP: IN-DP-127-2015 Member: NSE (07839), BSE (313) NCDEX (01274), MCX (56565) NSDL DP ID: IN301983; CDSL DP ID: 12043000 **Arianth Capital Markets Limited** 6, Lad Colony, Off Y.N. Road, Indore-452001 (Madhya Pradesh) www.arianthcapital.com Contact : 0731-4217003

Interested bidders may download the RFP document from above mentioned sites. All further updates related to tenders will also be available on **GeM Portal**. Bank reserves the right to cancel or reschedule the RFP process without assigning any reason.

Sd/-
Date: 24/02/2025 General Manager & Chief Information Officer

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Record Date*: February 28, 2025

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Place: Mumbai
Date: February 24, 2025

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TECH DIGEST mybs.in/tech

QUALCOMM SNAPDRAGON X DEBUTS IN INDIA

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121/24-25

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Brands chase growth in India's emerging cities

ANEKA CHATTERJEE
Bengaluru, 24 February

Global retail giants are accelerating expansion in India, driven by rising consumer income and demand. Beyond technology leaders, retailers in apparel, beauty, fashion, and entertainment are targeting Tier-II and -III cities, extending their reach beyond metro hubs.

House of Aldeno, Arrow, Bagline, Triumph International, CaratLane, Dave & Buster's, and Quest Retail are expanding offline, highlighting India's growing retail influence as brands tap into emerging markets for growth and diversification.

Italian menswear brand House of Aldeno plans to launch flagship experience stores in Bengaluru, Hyderabad, and Chandigarh, expanding beyond malls. Currently present in Bengaluru, Delhi, and Mumbai malls, the brand also serves 16,000 pincodes worldwide through online platforms.

"In Tier-II and -III cities, to fuel this expansion, the brand plans to allocate 30 per cent of its annual revenue to offline growth, covering real estate, store design, inventory, staffing, and marketing. Future investments will also be directed towards design innovation and research and development, ensuring sustainable growth in a competitive market," said Shalini Thakur, creative head of House of Aldeno India.

New York-based Arrow aims to expand into Punjab, Madhya Pradesh, Chhattisgarh, and South India. The brand is set to open about 40-50 new stores in 2025-26.

"The demand for premium menswear is growing steadily, not just in metros but also in Tier-II and -III cities. Our approach will be a balanced mix of mall stores and high-street retail. While malls continue to be a priority, we also see strong potential in high-footfall standalone locations, ensuring better reach and accessibility for our consumers," said Anand Aiyer, chief executive officer (CEO) of Arrow India.

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Source: CBRE India

to-consumer website. The brand eyes Tier-II and -III cities such as Lucknow, Kochi, Surat, Jaipur, and Coimbatore.

"We plan to invest 8-10 per cent of our top line in marketing to increase our visibility and complement our expansion. India remains a key focus market for Triumph globally. Our growth strategy includes investments in a loyalty programme, franchise store expansion, and e-commerce," said Ankur Damani, commercial director (India head) — India and Sri Lanka, Triumph International.

Adding to the list, Malpani Group has brought America's renowned gaming and dining hub, Dave & Buster's, to India, debuting its flagship experience center in Bengaluru. Spanning 27,500 square feet, the state-of-the-art venue marks a first for the country. The group plans to expand to Mumbai, with an opening slated for 2025.

"Looking ahead, we're targeting cities like Delhi and Hyderabad, with plans to expand to 15 stores across India in the next five to seven years. Our investment per store ranges between \$2-5 million (about ₹43.42 crore), depending on the size, scale, and location of the store," said Shreya Malpani, director of Malpani Group.

Earlier in 2024, global retail giants like H&M, Starbucks, Gap, and Armani Exchange strengthened their footprint beyond the big cities, expanding to

Chandigarh, Kochi, Indore, and other Tier-II and -III cities.

Moreover, CaratLane, a Tata Group subsidiary, is doubling down on India's Tier-II markets, significantly expanding its footprint in cities like Lucknow and Indore. Over the past year, the jewellery retailer has doubled its store presence in these locations, reflecting a strategic push to tap into the growing demand beyond metropolitan hubs. Bagline, the sister brand of Brand Concepts, which houses Tommy Hilfiger travel gear, Aeropostale, and United Colors of Benetton, has strategically extended its reach beyond metro cities by setting up operations in Tier-II and -III cities such as Bhopal, Indore, Raipur, and Ahmedabad.

"Brand Concepts will invest 10-20 per cent of its revenue in strategic expansion, balancing growth with profitability and stability. This strategy goes beyond opening new stores; it also includes acquiring licenses for new brands, expanding within the category, and more," said Abhinav Kumar, cofounder of Brand Concepts.

CBRE's India Retail Figures H2 2024 report showed that retail leasing in India surged to nearly 6.4 million square feet (msf) across the top eight cities in 2024, reflecting strong expansionary sentiment. A robust supply pipeline is set for 2025, with investment-grade assets launching in Bengaluru, Hyderabad, Delhi-National Capital Region, and Mumbai.

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PHOTOS: KAMLESH PEDNEKAR

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According to Trent's FY24 annual report, Zara has a total of 23 stores across 12 cities and the fashion brand saw its total income at ₹2,774.64 crore against ₹2,562.50 crore in the previous financial year.

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India's GenAI adoption stays under 40%: BCG

It dipped to 31% among the GenZ

SHIVANI SHINDE
Mumbai, 24 February

India's IT enabled services (ITeS) industry is at a defining crossroads. While generative artificial intelligence (GenAI) could be India's next trillion dollar opportunity, Indian developers have to adopt it for this to happen.

According to a study, despite over 80 per cent of developers recognising GenAI's benefits, adoption lingers below 40 per cent.

According to the latest Boston Consulting Group (BCG) report "The GenAI Adoption Conundrum", over 80 per cent of developers acknowledge its advantages, citing increased productivity and efficiency. But even with all-pervasive benefits, proficient adoption of these tools is still at paltry figures.

"This is the GenAI adoption conundrum — where the benefits are visible, but proficient adoption still remains below 40 per cent" said Sambhav Jain, MDP at BCG.

"It's like being handed a Formula 1 race car — but choosing to walk instead.

Contrary to further belief that GenZ is the GenAI generation, we observed that proficient adoption among GenZ dipped even further to 31 per cent," Jain added.

What ails this adoption is integration issues and inadequate enablement. Jain said while every company says it is training employees, this training is not focused on GenAI.

At a time when AI and GenAI have been the focus area for clients, the Indian developers' inability to be prepared can cost the industry a big opportunity.

कार्यालय नगर पालिक निगम, रायगढ़ (छोगा)				
क्रमांक 3753/लो.क.वि./न.पा.नि./2025 रायगढ़ दिनांक 24/02/25				
।। ई-प्रोक्वोरमेंट द्वितीय निविदा आमंत्रण सूचना ।।				
नगर पालिक निगम, रायगढ़ द्वारा निम्नलिखित कार्य हेतु ऑनलाइन (Online) निविदा आमंत्रित की जाती है :-				
क्र.	सि.नि. क्र.	कार्य का विवरण	अनु. लागत राशि रु. (लाख में)	निविदा खोलने की अंतिम तिथि
1	165128	CONSTRUCTION OF GOVARDHANPUR PIPE LINE CROSSING BRIDGE AT WARD NO. 47 (2nd Call)	103.03	13.03.2025
2	165130	CONSTRUCTION OF BT ROAD FROM LOVELY CHOWK TO DURGA TAILOR LAL TANKI ROAD AT WARD NO. 17 (2nd Call)	26.38	13.03.2025
3	165131	CONSTRUCTION OF DIVERSION NEAR SHANI MANDIR AT WARD NO. 20 (2nd Call)	25.00	13.03.2025
4	165135	CONSTRUCTION OF DRAIN FROM GHADI CHOWK TO DHIMRAPUR ROAD. (2nd Call)	147.19	13.03.2025
उपरोक्त निर्माण कार्यों की निविदा की सामान्य शर्तें, धरोहर राशि, विस्तृत निविदा विज्ञापित, निविदा दस्तावेज व अन्य जानकारी ई-प्रोक्वोरमेंट वेब पोर्टल https://eproc.cgstate.gov.in से डाउनलोड की जा सकती है।				
स्वा/-				
कार्यपालन अभियंता न.पा.नि., रायगढ़ रायगढ़, दिनांक २४.०२.२०२५				

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PUBLIC NOTICE

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Stay alert and safeguard your investments. Issued in Public Interest by

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Record Date*: February 28, 2025

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12/24-25

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PHOTOS: KAMLESH PEDNEKAR

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According to the latest Boston Consulting Group (BCG) report "The GenAI Adoption Conundrum", over 80 per cent of developers acknowledge its advantages, citing increased productivity and efficiency. But even with all-pervasive benefits, proficient adoption of these tools is still at paltry figures.

"This is the GenAI adoption conundrum — where the benefits are visible, but proficient adoption still remains below 40 per cent" said Sambhav Jain, MDP at BCG.

"It's like being handed a Formula 1 race car — but choosing to walk instead.

Contrary to further belief that GenZ is the GenAI generation, we observed that proficient adoption among GenZ dipped even further to 31 per cent," Jain added.

What ails this adoption is integration issues and inadequate enablement. Jain said while every company says it is training employees, this training is not focused on GenAI.

At a time when AI and GenAI have been the focus area for clients, the Indian developers' inability to be prepared can cost the industry a big opportunity.

कार्यालय नगर पालिक निगम, रायगढ़ (छोगा)				
क्रमांक 3753/लो.क.वि./न.पा.नि./2025 रायगढ़ दिनांक 24/02/25				
।। ई-प्रोक्वोरमेंट द्वितीय निविदा आमंत्रण सूचना ।।				
नगर पालिक निगम, रायगढ़ द्वारा निम्नलिखित कार्य हेतु ऑनलाइन (Online) निविदा आमंत्रित की जाती है :-				
क्र.	सि.नि. क्र.	कार्य का विवरण	अनु. लागत राशि रु. (लाख में)	निविदा खोलने की अंतिम तिथि
1	165128	CONSTRUCTION OF GOVARDHANPUR PIPE LINE CROSSING BRIDGE AT WARD NO. 47 (2nd Call)	103.03	13.03.2025
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स्वा/-				
कार्यपालन अभियंता न.पा.नि., रायगढ़ रायगढ़, दिनांक २४.०२.२०२५				

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Caution Against Online Frauds Attention: All Public and Investors
This is to inform the public that certain unidentified individuals and entities are fraudulently claiming association with Arianth Capital Markets Limited (SEBI Registration No. INZ000180939), operating under the brand name 'Arianth Plus' and 'Arianth Capital'. These individuals and entities have created misleading Websites, WhatsApp groups, Telegram channels, and Facebook pages to offer investment services while misusing our name, logo, and reputation for deceptive purposes. They are falsely offering indicative, assured, or guaranteed returns to investors using our brand name.

Arianth Capital Markets Limited categorically states that it does not offer any indicative, assured, or guaranteed returns to investors. To ensure you are dealing with us directly, please connect only through our authorized channels: Website: www.arianthcapital.com
Mobile App: 'Arianth Plus' available on Google Play Store
Stay alert and safeguard your investments. Issued in Public Interest by
Arianth Capital Markets Limited
SEBI Registration No.: INZ000180939
DP: IN-DP-127-2015
Member: NSE (07839), BSE (313)
NCDX (01274), MCX (55555)
NSDL DP ID: IN301983; CDSL DP ID: 12043000
Arianth Capital Markets Limited
6, Lad Colony, Off Y.N. Road, Indore-452001 (Madhya Pradesh) www.arianthcapital.com
Contact : 0731-4217003

New & Renewable Energy Development Corporation of Andhra Pradesh Limited (NREDCAP)	
(A State Government Company)	
Regd. Office: #12-464/5/1, River Oaks Apartments, CSR Kalyana Mandapam Road, Tadepalli, Guntur District, Pin: 522501. Ph's : 0863-2347659/51/52/53 E-Mail: office@nredcap.in , Website: www.nredcap.in	
REF:NREDCAP/WENLR/2025	Date:25-02-2025
NOTICE INVITING TENDER	
New & Renewable Energy Development Corporation of Andhra Pradesh Limited (NREDCAP) invites re-tender for selection of Developers to establish Municipal Solid Waste (MSW) based Waste to Energy (WtE) Processing facility / Plant at Nellore, Andhra Pradesh. For information, please visit website: https://tender.apecprocurement.gov.in and NREDCAP website www.nredcap.in for tender details and the tender document will be uploaded on 25-02-2025.	
Sd/- VC & Managing Director	

बैंक ऑफ महाराष्ट्र Bank of Maharashtra	
Head Office : 'Lokmangal', 1501, Shivajinagar, Pune- 411 005.	
Notice Inviting Tender (RFP)	
Bank of Maharashtra invites sealed tender offers (Technical bid and Commercial bid) from eligible and reputed bidders / service providers for "RFP-80/2024-25 for Procurement of Intrusion Prevention System (IPS) in HA CSOC Project at Data Center (DC) Location for 5 years."	
The detailed tender document is available on tender section of Bank's website: https://www.bankofmaharashtra.in and Govt. e-Market place (GeM) portal https://gem.gov.in/ w.e.f. 24/02/2025 with following details:	
RFP Ref No.: RFP 80/2024-25	
GeM Bid Number: GEM/2025/B/5885706	
Due date for Bid submission: 07/03/2025 17.00 hrs.	
Interested bidders may download the RFP document from above mentioned sites. All further updates related to tenders will also be available on GeM Portal. Bank reserves the right to cancel or reschedule the RFP process without assigning any reason.	
Sd/-	
Date: 24/02/2025	General Manager & Chief Information Officer

बैंक ऑफ बड़ौदा Bank of Baroda

www.bankofbaroda.in

Bank of Baroda DP
Registered Address: Central Back office DP operations, BCC, Baroda Sun Tower, Gr. Floor, C-34, 6 Block, Bandra Kurla Complex, Bandra (East), Mumbai-400 051
CIN: U99999MH1911PLCO07676
Tel No.: 022-66984945
Email Id.: demat@bankofbaroda.com | Website: www.bankofbaroda.in

PUBLIC NOTICE
Notice for Surrender of Certificate of Registration as a Depository Participant pursuant to transfer of depository business to Bank of Baroda Capital Markets Ltd. (wholly subsidiary of Bank of Baroda)
This is to bring to the notice of general public that Bank of Baroda is registered with SEBI as a Depository Participant Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 bearing SEBI Registration No.: IN-DP-NSDL-90-99, IN-DP-NSDL-38-97, IN-DP-NSDL-231-2002 and IN-DP-CDSL-86-2000 has ceased to function as a Depository Participant of National Securities Depository Limited (NSDL) and Central Depository Securities Ltd. (CDSL) pursuant to the transfer of depository business from 'Bank of Baroda' to 'Bank of Baroda Capital Markets Ltd. (wholly subsidiary of Bank of Baroda)'.
The notices were already dispatched/Emailed on 18.12.2024 (for NSDL) and on 01.01.2025 (for CDSL) to all our demat account holders informing about the transfer of depository business. Further, we are in the process of surrendering the certificate of registration granted to us by SEBI. Henceforth, Bank of Baroda DP shall not carry on any activity as a Participant of NSDL and CDSL.
In case any Client of Bank of Baroda DP has any grievance or dispute; he/she/it may report the same in writing to 'Bank of Baroda Capital Markets Ltd. (wholly subsidiary of Bank of Baroda)'
Place: Mumbai For and on behalf of Bank of Baroda DP,
Date: 25.02.2025 Sd/-
Compliance Officer

[TECH DIGEST]

mybs.in/tech

QUALCOMM SNAPDRAGON X DEBUTS IN INDIA
Qualcomm has launched its Snapdragon X platform in India, aiming to make AI-powered PCs more accessible. The Arm-based processor incorporates Qyoon CPU cores, similar to those found in premium Snapdragon X-series chips, and features an NPU capable of 45 TOPS (trillion operations per second) for on-device AI tasks. ASUS has unveiled two laptops equipped with the Snapdragon X processor—the VIVObook16 and Zenbook AI14—starting at ₹65,990.

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DSP MUTUAL FUND

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Record Date*: February 28, 2025

Name of Scheme(s)	Plan(s)	Option(s)	Quantum of IDCW (₹ per Unit)*	Face Value (₹ per Unit)	Net Asset Value ('NAV') as on February 21, 2025 (₹ per unit)
DSP Aggressive Hybrid Fund	Direct	IDCW	0.200	10.00	68.748
DSP Aggressive Hybrid Fund	Regular	IDCW	0.200	10.00	28.566

The per unit rate is same for individual and other category of investors. *If in case the Record Date falls on a non-Business Day, the immediately following Business Day shall be the Record Date.
Distribution of the above IDCW is subject to the availability and adequacy of distributable surplus.

Pursuant to payment of IDCW, the NAV of the IDCW Option(s) of the aforesaid Scheme(s) of the Fund would fall to the extent of payout and statutory levy, if any. IDCW amount will be paid to all those Unit Holders/Beneficial Owners whose names appear in the records of the Registrar and Transfer Agent, Computer Age Management Services Limited/statement of Beneficiary Owners maintained by the Depositories under the IDCW Option(s) of the aforesaid Scheme(s) as on the Record Date. The Payout shall be subject to tax deducted at source (TDS) as applicable.
Unit holders are advised to update change of address / bank details, if any, with depository participant(s) in advance of the Record Date.

Any queries/clarifications in this regard may be addressed to: **DSP ASSET MANAGERS PRIVATE LIMITED** CIN: U65990MH2021PTC362316, Investment Manager for DSP Mutual Fund ('Fund'), Matlatal Centre, 10th Floor, Nariman Point, Mumbai 400021, Tel. No.: 91-22-66578000, Fax No.: 91-22 66578181, Toll Free No: 1800 200 4499 Website: www.dspim.com

Unit holders are requested to update their PAN, KYC, email address, mobile number, nominee details with AMC and are also advised to link their PAN with Aadhaar Number. Further, Unit holders can view the Investor Charter available on website of the Fund as well as check for any unclaimed redemptions or Income Distribution cum Capital Withdrawal ('IDCW') payments.
Place: Mumbai
Date: February 24, 2025

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

BEYOND METROS: RETAIL'S NEXT WAVE

Brands chase growth in India's emerging cities

ANEKA CHATTERJEE
Bengaluru, 24 February

Global retail giants are accelerating expansion in India, driven by rising consumer income and demand. Beyond technology leaders, retailers in apparel, beauty, fashion, and entertainment are targeting Tier-II and -III cities, extending their reach beyond metro hubs.

House of Aldeno, Arrow, Bagline, Triumph International, CaratLane, Dave & Buster's, and Qwest Retail are expanding offline, highlighting India's growing retail influence as brands tap into emerging markets for growth and diversification.

Italian menswear brand House of Aldeno plans to launch flagship experience stores in Bengaluru, Hyderabad, and Chandigarh, expanding beyond malls. Currently present in Bengaluru, Delhi, and Mumbai malls, the brand also serves 16,000 pincodes worldwide through online platforms.

"In Tier-II and -III cities, to fuel this expansion, the brand plans to allocate 30 per cent of its annual revenue to offline growth, covering real estate, store design, inventory, staffing, and marketing. Future investments will also be directed towards design innovation and research and development, ensuring sustainable growth in a competitive market," said Shalini Thakur, creative head of House of Aldeno India.

New York-based Arrow aims to expand into Punjab, Madhya Pradesh, Chhattisgarh, and South India. The brand is set to open about 40-50 new stores in 2025-26.

"The demand for premium menswear is growing steadily, not just in metros but also in Tier-II and -III cities. Our approach will be a balanced mix of mall stores and high-street retail. While malls continue to be a priority, we also see strong potential in high-footfall standalone locations, ensuring better reach and accessibility for our consumers," said Anand Aiyer, chief executive officer (CEO) of Arrow India.

Switzerland-based lingerie brand Triumph International plans to open 15-20 exclusive brand outlets in 2025, focusing on malls and select high-street locations while expanding its e-commerce presence via marketplaces and its direct-

GLOBAL PLAYERS THAT FORAYED INTO TIER-II, -III CITIES IN 2024



CHANDIGARH	KOCHI
■ H&M	■ Armani Exchange
■ Starbucks	■ Rado Switzerland
■ Levi's	■ R&B
INDORE	LUCKNOW
■ Celio	■ Under Armour
■ GAP	■ Delsey
■ Mr. DIY	■ Mr. DIY
■ Nike	■ Under Armour

Source: CBRE India

to-consumer website. The brand eyes Tier-II and -III cities such as Lucknow, Kochi, Surat, Jaipur, and Coimbatore.

"We plan to invest 8-10 per cent of our top line in marketing to increase our visibility and complement our expansion. India remains a key focus market for Triumph globally. Our growth strategy includes investments in a loyalty programme, franchise store expansion, and e-commerce," said Ankur Damani, commercial director (India head) — India and Sri Lanka, Triumph International.

Adding to the list, Malpani Group has brought America's renowned gaming and dining hub, Dave & Buster's, to India, debuting its flagship experience center in Bengaluru. Spanning 27,500 square feet, the state-of-the-art venue marks a first for the country. The group plans to expand to Mumbai, with an opening slated for 2025.

"Looking ahead, we're targeting cities like Delhi and Hyderabad, with plans to expand to 15 stores across India in the next five to seven years. Our investment per store ranges between \$2-5 million (about ₹43.42 crore), depending on the size, scale, and location of the store," said Shreya Malpani, director of Malpani Group.

Earlier in 2024, global retail giants like H&M, Starbucks, Gap, and Armani Exchange strengthened their footprint beyond the big cities, expanding to

Chandigarh, Kochi, Indore, and other Tier-II and -III cities.

Moreover, CaratLane, a Tata Group subsidiary, is doubling down on India's Tier-II markets, significantly expanding its footprint in cities like Lucknow and Indore. Over the past year, the jewellery retailer has doubled its store presence in these locations, reflecting a strategic push to tap into the growing demand beyond metropolitan hubs. Bagline, the sister brand of Brand Concepts, which houses Tommy Hilfiger travel gear, Aeropostale, and United Colors of Benetton, has strategically extended its reach beyond metro cities by setting up operations in Tier-II and -III cities such as Bhopal, Indore, Raipur, and Ahmedabad.

"Brand Concepts will invest 10-20 per cent of its revenue in strategic expansion, balancing growth with profitability and stability. This strategy goes beyond opening new stores; it also includes acquiring licenses for new brands, expanding within the category, and more," said Abhinav Kumar, cofounder of Brand Concepts.

CBRE's India Retail Figures H2 2024 report showed that retail leasing in India surged to nearly 6.4 million square feet (msf) across the top eight cities in 2024, reflecting strong expansionary sentiment. A robust supply pipeline is set for 2025, with investment-grade assets launching in Bengaluru, Hyderabad, Delhi-National Capital Region, and Mumbai.

House of Aldeno, Arrow, Bagline, and Triumph International plan to expand their offline presence in India this year

Zara shuts flagship Mumbai store



Sales at Zara's five-storey store were not able to keep up with the high rentals, according to a source

PHOTOS: KAMLESH PEDNEKAR

Opened in 2017, it was housed in over 100-year-old Ismail building

PRACHI PISAL
Mumbai, 24 February

Spanish fashion brand Zara has shut its Mumbai's flagship store at Hutatma Chowk spread across 51,300 sq ft.

Its store was situated in a heritage structure called Ismail building which is over 100-year-old.

Zara had opened this store in May 2017. Local architects from India had worked with Zara's in-house architecture team for two years to restore the space before the store was opened.

According to a registration document provided by Propstack, the tenure for the lease was for 21 years, which was registered on 1 April 2016.

The monthly rent for the company's five-storey store was ₹2.25 crore with a deposit of ₹13.5 crore. According to a source familiar with the matter, the store's sales were not able to keep up with the high rentals.

Zara, which is part of the Inditex Group, entered the country in 2010 through a joint venture with the Tata Group.

According to Trent's FY24 annual report, Zara has a total of 23 stores across 12 cities and the fashion brand saw its total income at ₹2,774.64 crore against ₹2,562.50 crore in the previous financial year.

Inditex's JV with the Tata Group also houses its other brand-Masimmo Dutti.

SC calls for norms on misleading med ads

BHAVINI MISHRA
New Delhi, 24 February

The Supreme Court on Monday called for a mechanism under the Drugs and Magic Remedies Act (DMR Act) to enable citizens file complaints against misleading medical advertisements.

A bench of Justices Abhay S Oka and Ujjal Bhuyan asked senior advocate and amicus curiae Shadan Farasat to place before them a note on the implementation of the Act by the next date. "Under that Act (Drugs and Magic Remedies [Objectionable Advertisements] Act), machinery has to be established first. This is one of the Act of most vital importance. Place your note on record... we will pass compre-

hensive directions specifically...we will direct that entire machinery must be set up... prosecution must be [made]... some grievance redressal mechanism has to be there," Justice Oka said.

The court also asked chief secretaries of Andhra Pradesh, Delhi, and Jammu & Kashmir to virtually appear on March 7 and explain why they had not complied with directions to act against misleading medical advertisements.

The apex court was hearing a plea moved by the Indian Medical Association against Patanjali's advertisements attacking allopathy and making claims about curing certain diseases. Patanjali, Yoga guru Ramdev and his associate Balkrishna have already ten-

UNDER SCANNER

- SC sought a mechanism to enable citizens to file complaints against misleading medical advertisements
- The apex court was hearing a plea against Patanjali's advertisements attacking allopathy
- Patanjali, Yoga guru Ramdev, and his associate Balkrishna have already tendered an apology in the case

dered an apology in the case. Earlier on February 10, the apex court asked chief secretaries of other states to explain

why they had not filed their affidavits complying with its orders regarding enforcement of Rule 170 of the Drugs and Cosmetics Rules, 1945.

The court had then also remarked that though they do not summon chief secretaries to court, they would do so in this case so that it is "sufficient signal for them" to take this seriously. The court had on May 7, 2024 told all state/union territory governments to file affidavits of their licensing authorities regarding action taken by them taken since 2018 in respect of misleading advertisements that violate Drugs and Magic Remedies (Objectionable Advertisements) Act, 1954, Drugs and Cosmetics Act, 1940 and Consumer Protection Act, 2019.

India's GenAI adoption stays under 40%: BCG

It dipped to 31% among the GenZ

SHIVANI SHINDE
Mumbai, 24 February

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Stay alert and safeguard your investments. Issued in Public Interest by

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DP: IN-DP-127-2015
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Record Date*: February 28, 2025

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Place: Mumbai
Date: February 24, 2025

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ANEKA CHATTERJEE
Bengaluru, 24 February

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House of Aldeno, Arrow, Bagline, Triumph International, CaratLane, Dave & Buster's, and Quest Retail are expanding offline, highlighting India's growing retail influence as brands tap into emerging markets for growth and diversification.

Italian menswear brand House of Aldeno plans to launch flagship experience stores in Bengaluru, Hyderabad, and Chandigarh, expanding beyond malls. Currently present in Bengaluru, Delhi, and Mumbai malls, the brand also serves 16,000 pincodes worldwide through online platforms.

"In Tier-II and -III cities, to fuel this expansion, the brand plans to allocate 30 per cent of its annual revenue to offline growth, covering real estate, store design, inventory, staffing, and marketing. Future investments will also be directed towards design innovation and research and development, ensuring sustainable growth in a competitive market," said Shalini Thakur, creative head of House of Aldeno India.

New York-based Arrow aims to expand into Punjab, Madhya Pradesh, Chhattisgarh, and South India. The brand is set to open about 40-50 new stores in 2025-26.

"The demand for premium menswear is growing steadily, not just in metros but also in Tier-II and -III cities. Our approach will be a balanced mix of mall stores and high-street retail. While malls continue to be a priority, we also see strong potential in high-footfall standalone locations, ensuring better reach and accessibility for our consumers," said Anand Aiyer, chief executive officer (CEO) of Arrow India.

Switzerland-based lingerie brand Triumph International plans to open 15-20 exclusive brand outlets in 2025, focusing on malls and select high-street locations while expanding its e-commerce presence via marketplaces and its direct-

GLOBAL PLAYERS THAT FORAYED INTO TIER-II, -III CITIES IN 2024



CHANDIGARH	KOCHI
■ H&M	■ Armani Exchange
■ Starbucks	■ Rado Switzerland
■ Levi's	■ R&B
INDORE	LUCKNOW
■ Celio	■ Under Armour
■ GAP	■ Delsey
■ Mr. DIY	■ Mr. DIY
■ Nike	■ Under Armour

Source: CBRE India

to-consumer website. The brand eyes Tier-II and -III cities such as Lucknow, Kochi, Surat, Jaipur, and Coimbatore.

"We plan to invest 8-10 per cent of our top line in marketing to increase our visibility and complement our expansion. India remains a key focus market for Triumph globally. Our growth strategy includes investments in a loyalty programme, franchise store expansion, and e-commerce," said Ankur Damani, commercial director (India head) — India and Sri Lanka, Triumph International.

Adding to the list, Malpani Group has brought America's renowned gaming and dining hub, Dave & Buster's, to India, debuting its flagship experience center in Bengaluru. Spanning 27,500 square feet, the state-of-the-art venue marks a first for the country. The group plans to expand to Mumbai, with an opening slated for 2025.

"Looking ahead, we're targeting cities like Delhi and Hyderabad, with plans to expand to 15 stores across India in the next five to seven years. Our investment per store ranges between \$2-5 million (about ₹43.42 crore), depending on the size, scale, and location of the store," said Shreya Malpani, director of Malpani Group.

Earlier in 2024, global retail giants like H&M, Starbucks, Gap, and Armani Exchange strengthened their footprint beyond the big cities, expanding to

Chandigarh, Kochi, Indore, and other Tier-II and -III cities.

Moreover, CaratLane, a Tata Group subsidiary, is doubling down on India's Tier-II markets, significantly expanding its footprint in cities like Lucknow and Indore. Over the past year, the jewellery retailer has doubled its store presence in these locations, reflecting a strategic push to tap into the growing demand beyond metropolitan hubs. Bagline, the sister brand of Brand Concepts, which houses Tommy Hilfiger travel gear, Aeropostale, and United Colors of Benetton, has strategically extended its reach beyond metro cities by setting up operations in Tier-II and -III cities such as Bhopal, Indore, Raipur, and Ahmedabad.

"Brand Concepts will invest 10-20 per cent of its revenue in strategic expansion, balancing growth with profitability and stability. This strategy goes beyond opening new stores; it also includes acquiring licenses for new brands, expanding within the category, and more," said Abhinav Kumar, cofounder of Brand Concepts.

CBRE's India Retail Figures H2 2024 report showed that retail leasing in India surged to nearly 6.4 million square feet (msf) across the top eight cities in 2024, reflecting strong expansionary sentiment. A robust supply pipeline is set for 2025, with investment-grade assets launching in Bengaluru, Hyderabad, Delhi-National Capital Region, and Mumbai.

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Zara shuts flagship Mumbai store



Sales at Zara's five-storey store were not able to keep up with the high rentals, according to a source

PHOTOS: KAMLESH PEDNEKAR

Opened in 2017, it was housed in over 100-year-old Ismail building

PRACHI PISAL
Mumbai, 24 February

Spanish fashion brand Zara has shut its Mumbai's flagship store at Hutatma Chowk spread across 51,300 sq ft.

Its store was situated in a heritage structure called Ismail building which is over 100-year-old.

Zara had opened this store in May 2017. Local architects from India had worked with Zara's in-house architecture team for two years to restore the space before the store was opened.

According to a registration document provided by Propstack, the tenure for the lease was for 21 years, which was registered on 1 April 2016.

The monthly rent for the company's five-storey store was ₹2.25 crore with a deposit of ₹13.5 crore. According to a source familiar with the matter, the store's sales were not able to keep up with the high rentals.

Zara, which is part of the Inditex Group, entered the country in 2010 through a joint venture with the Tata Group.

According to Trent's FY24 annual report, Zara has a total of 23 stores across 12 cities and the fashion brand saw its total income at ₹2,774.64 crore against ₹2,562.50 crore in the previous financial year.

Inditex's JV with the Tata Group also houses its other brand-Masimmo Dutti.

SC calls for norms on misleading med ads

BHAVINI MISHRA
New Delhi, 24 February

The Supreme Court on Monday called for a mechanism under the Drugs and Magic Remedies Act (DMR Act) to enable citizens file complaints against misleading medical advertisements.

A bench of Justices Abhay S Oka and Ujjal Bhuyan asked senior advocate and amicus curiae Shadan Farasat to place before them a note on the implementation of the Act by the next date. "Under that Act (Drugs and Magic Remedies [Objectionable Advertisements] Act), machinery has to be established first. This is one of the Act of most vital importance. Place your note on record... we will pass compre-

hensive directions specifically...we will direct that entire machinery must be set up... prosecution must be [made]... some grievance redressal mechanism has to be there," Justice Oka said.

The court also asked chief secretaries of Andhra Pradesh, Delhi, and Jammu & Kashmir to virtually appear on March 7 and explain why they had not complied with directions to act against misleading medical advertisements.

The apex court was hearing a plea moved by the Indian Medical Association against Patanjali's advertisements attacking allopathy and making claims about curing certain diseases. Patanjali, Yoga guru Ramdev and his associate Balkrishna have already ten-

UNDER SCANNER

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why they had not filed their affidavits complying with its orders regarding enforcement of Rule 170 of the Drugs and Cosmetics Rules, 1945.

The court had then also remarked that though they do not summon chief secretaries to court, they would do so in this case so that it is "sufficient signal for them" to take this seriously. The court had on May 7, 2024 told all state/union territory governments to file affidavits of their licensing authorities regarding action taken by them taken since 2018 in respect of misleading advertisements that violate Drugs and Magic Remedies (Objectionable Advertisements) Act, 1954, Drugs and Cosmetics Act, 1940 and Consumer Protection Act, 2019.

India's GenAI adoption stays under 40%: BCG

It dipped to 31% among the GenZ

SHIVANI SHINDE
Mumbai, 24 February

India's IT enabled services (ITeS) industry is at a defining crossroads. While generative artificial intelligence (GenAI) could be India's next trillion dollar opportunity, Indian developers have to adopt it for this to happen.

According to a study, despite over 80 per cent of developers recognising GenAI's benefits, adoption lingers below 40 per cent.

According to the latest Boston Consulting Group (BCG) report "The GenAI Adoption Conundrum", over 80 per cent of developers acknowledge its advantages, citing increased productivity and efficiency. But even with all-pervasive benefits, proficient adoption of these tools is still at paltry figures.

"This is the GenAI adoption conundrum — where the benefits are visible, but proficient adoption still remains below 40 per cent" said Sambhav Jain, MDP at BCG.

"It's like being handed a Formula 1 race car — but choosing to walk instead.

Contrary to further belief that GenZ is the GenAI generation, we observed that proficient adoption among GenZ dipped even further to 31 per cent," Jain added.

What ails this adoption is integration issues and inadequate enablement. Jain said while every company says it is training employees, this training is not focused on GenAI.

At a time when AI and GenAI have been the focus area for clients, the Indian developers' inability to be prepared can cost the industry a big opportunity.

कार्यालय नगर पालिक निगम, रायगढ़ (छोगा)				
क्रमांक 3753/लो.क.वि./न.पा.नि./2025 रायगढ़ दिनांक 24/02/25				
।। ई-प्रोक्वोरमेंट द्वितीय निविदा आमंत्रण सूचना ।।				
नगर पालिक निगम, रायगढ़ द्वारा निम्नलिखित कार्य हेतु ऑनलाइन (Online) निविदा आमंत्रित की जाती है :-				
क्र.	सि.नि. क्र.	कार्य का विवरण	अनु. लागत राशि रु. (लाख में)	निविदा डाउनलोड करने की अंतिम तिथि
1	165128	CONSTRUCTION OF GOVARDHANPUR PIPE LINE CROSSING BRIDGE AT WARD NO. 47 (2nd Call)	103.03	13.03.2025
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उपरोक्त निर्माण कार्यों की निविदा की सामान्य शर्तें, धरोहर राशि, विस्तृत निविदा विज्ञापित, निविदा दस्तावेज व अन्य जानकारी ई-प्रोक्वोरमेंट वेब पोर्टल https://eproc.cgstate.gov.in से डाउनलोड की जा सकती है।				
स्वा/-				
कार्यपालन अभियंता न.पा.नि., रायगढ़ रायगढ़, दिनांक २४.०२.२०२५				

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PUBLIC NOTICE

Cautions Against Online Frauds

Attention: All Public and Investors

This is to inform the public that certain unidentified individuals and entities are fraudulently claiming association with Arianth Capital Markets Limited (SEBI Registration No. INZ000180939), operating under the brand name 'Arianth Plus' and 'Arianth Capital'.

These individuals and entities have created misleading Websites, WhatsApp groups, Telegram channels, and Facebook pages to offer investment services while misusing our name, logo, and reputation for deceptive purposes. They are falsely offering indicative, assured, or guaranteed returns to investors using our brand name.

Arianth Capital Markets Limited categorically states that it does not offer any indicative, assured, or guaranteed returns to investors.

To ensure you are dealing with us directly, please connect only through our authorized channels: Website: www.arianthcapital.com

Mobile App: 'Arianth Plus' available on Google Play Store

Stay alert and safeguard your investments. Issued in Public Interest by

Arianth Capital Markets Limited

SEBI Registration No.: INZ000180939

DP: IN-DP-127-2015

Member: NSE (07839), BSE (313)

NCDEX (01274), MCX (55555)

NSDL DP ID: IN301983; CDSL DP ID: 12043000

Arianth Capital Markets Limited 6, Lad Colony, Off Y.N. Road, Indore-452001 (Madhya Pradesh) www.arianthcapital.com Contact : 0731-4217003

NOTICE

DSP MUTUAL FUND

NOTICE is hereby given that DSP Trustee Private Limited, the Trustee to DSP Mutual Fund ("Fund") has approved the distribution under Income Distribution cum Capital Withdrawal ("IDCW") Option(s) of the below mentioned scheme(s) of the Fund.

Record Date*: February 28, 2025

Name of Scheme(s)	Plan(s)	Option(s)	Quantum of IDCW (₹ per Unit)*	Face Value (₹ per Unit)	Net Asset Value ('NAV') as on February 21, 2025 (₹ per unit)
DSP Aggressive Hybrid Fund	Direct	IDCW	0.200	10.00	68.748
DSP Aggressive Hybrid Fund	Regular	IDCW	0.200	10.00	28.566

The per unit rate is same for individual and other category of investors. *If in case the Record Date falls on a non-Business Day, the immediately following Business Day shall be the Record Date.

Distribution of the above IDCW is subject to the availability and adequacy of distributable surplus.

Pursuant to payment of IDCW, the NAV of the IDCW Option(s) of the aforesaid Scheme(s) of the Fund would fall to the extent of payout and statutory levy, if any. IDCW amount will be paid to all those Unit Holders/Beneficial Owners whose names appear in the records of the Registrar and Transfer Agent, Computer Age Management Services Limited/statement of Beneficiary Owners maintained by the Depositories under the IDCW Option(s) of the aforesaid Scheme(s) as on the Record Date. The Payout shall be subject to tax deducted at source (TDS) as applicable.

Unit holders are advised to update change of address / bank details, if any, with depository participant(s) in advance of the Record Date.

Any queries/clarifications in this regard may be addressed to: DSP ASSET MANAGERS PRIVATE LIMITED CIN: U65990MH2021PTC362316, Investment Manager for DSP Mutual Fund ('Fund'), Matialal Centre, 10th Floor, Nariman Point, Mumbai 400021, Tel. No.: 91-22-66578000, Fax No.: 91-22-66578181, Toll Free No: 1800 200 4499 Website: www.dspim.com

Unit holders are requested to update their PAN, KYC, email address, mobile number, nominee details with AMC and are also advised to link their PAN with Aadhaar Number. Further, Unit holders can view the Investor Charter available on website of the Fund as well as check for any unclaimed redemptions or Income Distribution cum Capital Withdrawal ('IDCW') payments.

Place: Mumbai

Date: February 24, 2025

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

www.bankofbaroda.in

Bank of Baroda DP

Registered Address: Central Back office DP operations, BCC, Baroda Sun Tower, Gr. Floor, C-34, 6 Block, Bandra Kurla Complex, Bandra (East), Mumbai-400 051

CIN: U99999MH1911PLC007676

Tel No.: 022-66984945

Email Id.: demat@bankofbaroda.com | Website: www.bankofbaroda.in

PUBLIC NOTICE

Notice for Surrender of Certificate of Registration as a Depository Participant pursuant to transfer of depository business to Bank of Baroda Capital Markets Ltd. (wholly subsidiary of Bank of Baroda)

This is to bring to the notice of general public that Bank of Baroda is registered with SEBI as a Depository Participant Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 bearing SEBI Registration No.: IN-DP-NSDL-90-99, IN-DP-NSDL-38-97, IN-DP-NSDL-231-2002 and IN-DP-CDSL-86-2000 has ceased to function as a Depository Participant of National Securities Depository Limited (NSDL) and Central Depository Securities Ltd. (CDSL) pursuant to the transfer of depository business from 'Bank of Baroda' to 'Bank of Baroda Capital Markets Ltd. (wholly subsidiary of Bank of Baroda)'.

The notices were already dispatched/Emailed on 18.12.2024 (for NSDL) and on 01.01.2025 (for CDSL) to all our demat account holders informing about the transfer of depository business. Further, we are in the process of surrendering the certificate of registration granted to us by SEBI. Henceforth, Bank of Baroda DP shall not carry on any activity as a Participant of NSDL and CDSL.

In case any Client of Bank of Baroda DP has any grievance or dispute; he/she/it may report the same in writing to 'Bank of Baroda Capital Markets Ltd. (wholly subsidiary of Bank of Baroda)'

Place: Mumbai For and on behalf of Bank of Baroda DP, Sd/- Compliance Officer

Date: 25.02.2025

12/24-25

mybs.in/tech

QUALCOMM SNAPDRAGON X DEBUTS IN INDIA

Qualcomm has launched its Snapdragon X platform in India, aiming to make AI-powered PCs more accessible. The Arm-based processor incorporates Qyoon CPU cores, similar to those found in premium Snapdragon X-series chips, and features an NPU capable of 45 TOPS (trillion operations per second) for on-device AI tasks. ASUS has unveiled two laptops equipped with the Snapdragon X processor—the VIVOobook16 and Zenbook AI14—starting at ₹65,990.

Apple Intelligence coming to India soon

Apple has rolled out the first developer beta of iOS 18.4, iPadOS 18.4, and macOS Sequoia 15.4, adding expanded language support for Apple Intelligence. This update introduces localised English (India) support and includes features such as "Priority Notifications." The final versions are likely to be released in April, enabling local language support for Apple Intelligence on eligible devices.

BEYOND METROS: RETAIL'S NEXT WAVE

Brands chase growth in India's emerging cities

ANEKA CHATTERJEE
Bengaluru, 24 February

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PHOTOS: KAMLESH PEDNEKAR

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"It's like being handed a Formula 1 race car — but choosing to walk instead.

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उपरोक्त निर्माण कार्यों की निविदा की सामान्य शर्तें, धरोहर राशि, विस्तृत निविदा विज्ञापित, निविदा दस्तावेज व अन्य जानकारी ई-प्रोक्वोरमेंट वेब पोर्टल https://eproc.cgstate.gov.in से डाउनलोड की जा सकती है।				
स्वा/-				
कार्यपालन अभियंता न.पा.नि., रायगढ़ रायगढ़, दिनांक २४.०२.२०२५				

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PUBLIC NOTICE

Cautions Against Online Frauds

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These individuals and entities have created misleading Websites, WhatsApp groups, Telegram channels, and Facebook pages to offer investment services while misusing our name, logo, and reputation for deceptive purposes. They are falsely offering indicative, assured, or guaranteed returns to investors using our brand name.

Arianth Capital Markets Limited categorically states that it does not offer any indicative, assured, or guaranteed returns to investors. To ensure you are dealing with us directly, please connect only through our authorized channels: Website: www.arianthcapital.com

Mobile App: 'Arianth Plus' available on Google Play Store Stay alert and safeguard your investments. Issued in Public Interest by

Arianth Capital Markets Limited
SEBI Registration No.: INZ000180939
DP: IN-DP-127-2015
Member: NSE (07839), BSE (313)
NCDX (01274), MCX (55555)

NSDL DP ID: IN301983; CDSL DP ID: 12043000
Arianth Capital Markets Limited
6, Lad Colony, Off Y.N. Road, Indore-452001 (Madhya Pradesh) www.arianthcapital.com
Contact : 0731-4217003

NOTICE

DSP MUTUAL FUND

NOTICE is hereby given that DSP Trustee Private Limited, the Trustee to DSP Mutual Fund ("Fund") has approved the distribution under Income Distribution cum Capital Withdrawal ("IDCW") Option(s) of the below mentioned scheme(s) of the Fund.

Record Date*: February 28, 2025

Name of Scheme(s)	Plan(s)	Option(s)	Quantum of IDCW (₹ per Unit)*	Face Value (₹ per Unit)	Net Asset Value ('NAV') as on February 21, 2025 (₹ per unit)
DSP Aggressive Hybrid Fund	Direct	IDCW	0.200	10.00	68.748
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The per unit rate is same for individual and other category of investors. *If in case the Record Date falls on a non-Business Day, the immediately following Business Day shall be the Record Date.

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Unit holders are requested to update their PAN, KYC, email address, mobile number, nominee details with AMC and are also advised to link their PAN with Aadhaar Number. Further, Unit holders can view the Investor Charter available on website of the Fund as well as check for any unclaimed redemptions or Income Distribution cum Capital Withdrawal ('IDCW') payments.

Place: Mumbai
Date: February 24, 2025

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

बैंक ऑफ बड़ौदा
Bank of Baroda

www.bankofbaroda.in

Bank of Baroda DP
Registered Address: **Central Back office DP operations, BCC, Baroda Sun Tower, Gr. Floor, C-34, 6 Block, Bandra Kurla Complex, Bandra (East), Mumbai-400 051**
CIN: U99999MH1911PLC007676
Tel No.: 022-66984945
Email Id.: demat@bankofbaroda.com | Website: www.bankofbaroda.in

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Notice for Surrender of Certificate of Registration as a Depository Participant pursuant to transfer of depository business to Bank of Baroda Capital Markets Ltd. (wholly subsidiary of Bank of Baroda)
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Place: Mumbai For and on behalf of Bank of Baroda DP,
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Compliance Officer

[TECH DIGEST]
mybs.in/tech

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BEYOND METROS: RETAIL'S NEXT WAVE

Brands chase growth in India's emerging cities

ANEKA CHATTERJEE
Bengaluru, 24 February

Global retail giants are accelerating expansion in India, driven by rising consumer income and demand. Beyond technology leaders, retailers in apparel, beauty, fashion, and entertainment are targeting Tier-II and -III cities, extending their reach beyond metro hubs.

House of Aldeno, Arrow, Bagline, Triumph International, CaratLane, Dave & Buster's, and Quest Retail are expanding offline, highlighting India's growing retail influence as brands tap into emerging markets for growth and diversification.

Italian menswear brand House of Aldeno plans to launch flagship experience stores in Bengaluru, Hyderabad, and Chandigarh, expanding beyond malls. Currently present in Bengaluru, Delhi, and Mumbai malls, the brand also serves 16,000 pincodes worldwide through online platforms.

"In Tier-II and -III cities, to fuel this expansion, the brand plans to allocate 30 per cent of its annual revenue to offline growth, covering real estate, store design, inventory, staffing, and marketing. Future investments will also be directed towards design innovation and research and development, ensuring sustainable growth in a competitive market," said Shalini Thakur, creative head of House of Aldeno India.

New York-based Arrow aims to expand into Punjab, Madhya Pradesh, Chhattisgarh, and South India. The brand is set to open about 40-50 new stores in 2025-26.

"The demand for premium menswear is growing steadily, not just in metros but also in Tier-II and -III cities. Our approach will be a balanced mix of mall stores and high-street retail. While malls continue to be a priority, we also see strong potential in high-footfall standalone locations, ensuring better reach and accessibility for our consumers," said Anand Aiyer, chief executive officer (CEO) of Arrow India.

Switzerland-based lingerie brand Triumph International plans to open 15-20 exclusive brand outlets in 2025, focusing on malls and select high-street locations while expanding its e-commerce presence via marketplaces and its direct-

GLOBAL PLAYERS THAT FORAYED INTO TIER-II, -III CITIES IN 2024



CHANDIGARH	KOCHI
■ H&M	■ Armani Exchange
■ Starbucks	■ Rado Switzerland
■ Levi's	■ R&B
INDORE	LUCKNOW
■ Celio	■ Under Armour
■ GAP	■ Delsey
■ Mr. DIY	■ Mr. DIY
■ Nike	■ Under Armour

Source: CBRE India

to-consumer website. The brand eyes Tier-II and -III cities such as Lucknow, Kochi, Surat, Jaipur, and Coimbatore.

"We plan to invest 8-10 per cent of our top line in marketing to increase our visibility and complement our expansion. India remains a key focus market for Triumph globally. Our growth strategy includes investments in a loyalty programme, franchise store expansion, and e-commerce," said Ankur Damani, commercial director (India head) — India and Sri Lanka, Triumph International.

Adding to the list, Malpani Group has brought America's renowned gaming and dining hub, Dave & Buster's, to India, debuting its flagship experience center in Bengaluru. Spanning 27,500 square feet, the state-of-the-art venue marks a first for the country. The group plans to expand to Mumbai, with an opening slated for 2025.

"Looking ahead, we're targeting cities like Delhi and Hyderabad, with plans to expand to 15 stores across India in the next five to seven years. Our investment per store ranges between \$2-5 million (about ₹43.42 crore), depending on the size, scale, and location of the store," said Shreya Malpani, director of Malpani Group.

Earlier in 2024, global retail giants like H&M, Starbucks, Gap, and Armani Exchange strengthened their footprint beyond the big cities, expanding to

Chandigarh, Kochi, Indore, and other Tier-II and -III cities.

Moreover, CaratLane, a Tata Group subsidiary, is doubling down on India's Tier-II markets, significantly expanding its footprint in cities like Lucknow and Indore. Over the past year, the jewellery retailer has doubled its store presence in these locations, reflecting a strategic push to tap into the growing demand beyond metropolitan hubs. Bagline, the sister brand of Brand Concepts, which houses Tommy Hilfiger travel gear, Aeropostale, and United Colors of Benetton, has strategically extended its reach beyond metro cities by setting up operations in Tier-II and -III cities such as Bhopal, Indore, Raipur, and Ahmedabad.

"Brand Concepts will invest 10-20 per cent of its revenue in strategic expansion, balancing growth with profitability and stability. This strategy goes beyond opening new stores; it also includes acquiring licenses for new brands, expanding within the category, and more," said Abhinav Kumar, cofounder of Brand Concepts.

CBRE's India Retail Figures H2 2024 report showed that retail leasing in India surged to nearly 6.4 million square feet (msf) across the top eight cities in 2024, reflecting strong expansionary sentiment. A robust supply pipeline is set for 2025, with investment-grade assets launching in Bengaluru, Hyderabad, Delhi-National Capital Region, and Mumbai.

House of Aldeno, Arrow, Bagline, and Triumph International plan to expand their offline presence in India this year

Zara shuts flagship Mumbai store



Sales at Zara's five-storey store were not able to keep up with the high rentals, according to a source

PHOTOS: KAMLESH PEDNEKAR

Opened in 2017, it was housed in over 100-year-old Ismail building

PRACHI PISAL
Mumbai, 24 February

Spanish fashion brand Zara has shut its Mumbai's flagship store at Hutatma Chowk spread across 51,300 sq ft.

Its store was situated in a heritage structure called Ismail building which is over 100-year-old.

Zara had opened this store in May 2017. Local architects from India had worked with Zara's in-house architecture team for two years to restore the space before the store was opened.

According to a registration document provided by Propstack, the tenure for the lease was for 21 years, which was registered on 1 April 2016.

The monthly rent for the company's five-storey store was ₹2.25 crore with a deposit of ₹13.5 crore. According to a source familiar with the matter, the store's sales were not able to keep up with the high rentals.

Zara, which is part of the Inditex Group, entered the country in 2010 through a joint venture with the Tata Group.

According to Trent's FY24 annual report, Zara has a total of 23 stores across 12 cities and the fashion brand saw its total income at ₹2,774.64 crore against ₹2,562.50 crore in the previous financial year.

Inditex's JV with the Tata Group also houses its other brand-Masimmo Dutti.

SC calls for norms on misleading med ads

BHAVINI MISHRA
New Delhi, 24 February

The Supreme Court on Monday called for a mechanism under the Drugs and Magic Remedies Act (DMR Act) to enable citizens file complaints against misleading medical advertisements.

A bench of Justices Abhay S Oka and Ujjal Bhuyan asked senior advocate and amicus curiae Shadan Farasat to place before them a note on the implementation of the Act by the next date. "Under that Act (Drugs and Magic Remedies [Objectionable Advertisements] Act), machinery has to be established first. This is one of the Act of most vital importance. Place your note on record... we will pass compre-

hensive directions specifically...we will direct that entire machinery must be set up... prosecution must be [made]... some grievance redressal mechanism has to be there," Justice Oka said.

The court also asked chief secretaries of Andhra Pradesh, Delhi, and Jammu & Kashmir to virtually appear on March 7 and explain why they had not complied with directions to act against misleading medical advertisements.

The apex court was hearing a plea moved by the Indian Medical Association against Patanjali's advertisements attacking allopathy and making claims about curing certain diseases. Patanjali, Yoga guru Ramdev and his associate Balkrishna have already ten-

UNDER SCANNER

- SC sought a mechanism to enable citizens to file complaints against misleading medical advertisements
- The apex court was hearing a plea against Patanjali's advertisements attacking allopathy
- Patanjali, Yoga guru Ramdev, and his associate Balkrishna have already tendered an apology in the case

dered an apology in the case. Earlier on February 10, the apex court asked chief secretaries of other states to explain

why they had not filed their affidavits complying with its orders regarding enforcement of Rule 170 of the Drugs and Cosmetics Rules, 1945.

The court had then also remarked that though they do not summon chief secretaries to court, they would do so in this case so that it is "sufficient signal for them" to take this seriously. The court had on May 7, 2024 told all state/union territory governments to file affidavits of their licensing authorities regarding action taken by them taken since 2018 in respect of misleading advertisements that violate Drugs and Magic Remedies (Objectionable Advertisements) Act, 1954, Drugs and Cosmetics Act, 1940 and Consumer Protection Act, 2019.

India's GenAI adoption stays under 40%: BCG

It dipped to 31% among the GenZ

SHIVANI SHINDE
Mumbai, 24 February

India's IT enabled services (ITeS) industry is at a defining crossroads. While generative artificial intelligence (GenAI) could be India's next trillion dollar opportunity, Indian developers have to adopt it for this to happen.

According to a study, despite over 80 per cent of developers recognising GenAI's benefits, adoption lingers below 40 per cent.

According to the latest Boston Consulting Group (BCG) report "The GenAI Adoption Conundrum", over 80 per cent of developers acknowledge its advantages, citing increased productivity and efficiency. But even with all-pervasive benefits, proficient adoption of these tools is still at paltry figures.

"This is the GenAI adoption conundrum — where the benefits are visible, but proficient adoption still remains below 40 per cent" said Sambhav Jain, MDP at BCG.

"It's like being handed a Formula 1 race car — but choosing to walk instead.

Contrary to further belief that GenZ is the GenAI generation, we observed that proficient adoption among GenZ dipped even further to 31 per cent," Jain added.

What ails this adoption is integration issues and inadequate enablement. Jain said while every company says it is training employees, this training is not focused on GenAI.

At a time when AI and GenAI have been the focus area for clients, the Indian developers' inability to be prepared can cost the industry a big opportunity.

कार्यालय नगर पालिक निगम, रायगढ़ (छोगढ)

क्रमांक 3753/लो.क.वि./न.पा.नि./2025 रायगढ़ दिनांक 24/02/25

।। ई-प्रोक्वोरमेंट द्वितीय निविदा आमंत्रण सूचना ।।

नगर पालिक निगम, रायगढ़ द्वारा निम्नलिखित कार्य हेतु ऑनलाइन (Online) निविदा आमंत्रित की जाती है :-

क्र.	सि.नि. क्र.	कार्य का विवरण	अनु. लागत राशि रु. (लाख में)	निविदा खोलने की अंतिम तिथि
1	165128	CONSTRUCTION OF GOVARDHANPUR PIPE LINE CROSSING BRIDGE AT WARD NO. 47 (2nd Call)	103.03	13.03.2025
2	165130	CONSTRUCTION OF BT ROAD FROM LOVELY CHOWK TO DURGA TAILOR LAL TANKI ROAD AT WARD NO. 17 (2nd Call)	26.38	13.03.2025
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New & Renewable Energy Development Corporation of Andhra Pradesh Limited (NREDCAP)
(A State Government Company)
Regd. Office: #12-464/5/1, River Oaks Apartments, CSR Kalyana Mandapam Road, Tadepalli, Guntur District, Pin: 522501. Ph's : 0863-2347659/51/52/53
E-Mail: office@nredcap.in, Website: www.nredcap.in

REF:NREDCAP/WENLR/2025 Date:25-02-2025

NOTICE INVITING TENDER

New & Renewable Energy Development Corporation of Andhra Pradesh Limited (NREDCAP) invites re-tender for selection of Developers to establish Municipal Solid Waste (MSW) based Waste to Energy (WIE) Processing facility / Plant at Nellore, Andhra Pradesh. For information, please visit website: <https://tender.apecprocurement.gov.in> and NREDCAP website www.nredcap.in for tender details and the tender document will be uploaded on 25-02-2025.

Sd/- VC & Managing Director

बैंक ऑफ महाराष्ट्र
Bank of Maharashtra
एक महाराष्ट्र, एक बैंक

Head Office : 'Lokmangal', 1501, Shivajinagar, Pune- 411 005.

Notice Inviting Tender (RFP)

Bank of Maharashtra invites sealed tender offers (Technical bid and Commercial bid) from eligible and reputed bidders / service providers for "RFP-80/2024-25 for Procurement of Intrusion Prevention System (IPS) in HA CSOC Project at Data Center (DC) Location for 5 years."

The detailed tender document is available on tender section of Bank's website: <https://www.bankofmaharashtra.in> and Govt. e-Market place (GeM) portal <https://gem.gov.in/> w.e.f. 24/02/2025 with following details:

RFP Ref No.: RFP 80/2024-25
GeM Bid Number: GEM/2025/B/5885706
Due date for Bid submission: 07/03/2025 17.00 hrs.

Interested bidders may download the RFP document from above mentioned sites. All further updates related to tenders will also be available on GeM Portal. Bank reserves the right to cancel or reschedule the RFP process without assigning any reason.

Sd/-
Date: 24/02/2025 General Manager & Chief Information Officer

www.bankofbaroda.in

Bank of Baroda DP

Registered Address: Central Back office DP operations, BCC, Baroda Sun Tower, Gr. Floor, C-34, 6 Block, Bandra Kurla Complex, Bandra (East), Mumbai-400 051
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Compliance Officer

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Place: Mumbai
Date: February 24, 2025

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BEYOND METROS: RETAIL'S NEXT WAVE

Brands chase growth in India's emerging cities

ANEKA CHATTERJEE
Bengaluru, 24 February

Global retail giants are accelerating expansion in India, driven by rising consumer income and demand. Beyond technology leaders, retailers in apparel, beauty, fashion, and entertainment are targeting Tier-II and -III cities, extending their reach beyond metro hubs.

House of Aldeno, Arrow, Bagline, Triumph International, CaratLane, Dave & Buster's, and Qwest Retail are expanding offline, highlighting India's growing retail influence as brands tap into emerging markets for growth and diversification.

Italian menswear brand House of Aldeno plans to launch flagship experience stores in Bengaluru, Hyderabad, and Chandigarh, expanding beyond malls. Currently present in Bengaluru, Delhi, and Mumbai malls, the brand also serves 16,000 pincodes worldwide through online platforms.

"In Tier-II and -III cities, to fuel this expansion, the brand plans to allocate 30 per cent of its annual revenue to offline growth, covering real estate, store design, inventory, staffing, and marketing. Future investments will also be directed towards design innovation and research and development, ensuring sustainable growth in a competitive market," said Shalini Thakur, creative head of House of Aldeno India.

New York-based Arrow aims to expand into Punjab, Madhya Pradesh, Chhattisgarh, and South India. The brand is set to open about 40-50 new stores in 2025-26.

"The demand for premium menswear is growing steadily, not just in metros but also in Tier-II and -III cities. Our approach will be a balanced mix of mall stores and high-street retail. While malls continue to be a priority, we also see strong potential in high-footfall standalone locations, ensuring better reach and accessibility for our consumers," said Anand Aiyer, chief executive officer (CEO) of Arrow India.

Switzerland-based lingerie brand Triumph International plans to open 15-20 exclusive brand outlets in 2025, focusing on malls and select high-street locations while expanding its e-commerce presence via marketplaces and its direct-

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■ Levi's	■ R&B
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Source: CBRE India

to-consumer website. The brand eyes Tier-II and -III cities such as Lucknow, Kochi, Surat, Jaipur, and Coimbatore.

"We plan to invest 8-10 per cent of our top line in marketing to increase our visibility and complement our expansion. India remains a key focus market for Triumph globally. Our growth strategy includes investments in a loyalty programme, franchise store expansion, and e-commerce," said Ankur Damani, commercial director (India head) — India and Sri Lanka, Triumph International.

Adding to the list, Malpani Group has brought America's renowned gaming and dining hub, Dave & Buster's, to India, debuting its flagship experience center in Bengaluru. Spanning 27,500 square feet, the state-of-the-art venue marks a first for the country. The group plans to expand to Mumbai, with an opening slated for 2025.

"Looking ahead, we're targeting cities like Delhi and Hyderabad, with plans to expand to 15 stores across India in the next five to seven years. Our investment per store ranges between \$2-5 million (about ₹43.42 crore), depending on the size, scale, and location of the store," said Shreya Malpani, director of Malpani Group.

Earlier in 2024, global retail giants like H&M, Starbucks, Gap, and Armani Exchange strengthened their footprint beyond the big cities, expanding to

Chandigarh, Kochi, Indore, and other Tier-II and -III cities.

Moreover, CaratLane, a Tata Group subsidiary, is doubling down on India's Tier-II markets, significantly expanding its footprint in cities like Lucknow and Indore. Over the past year, the jewellery retailer has doubled its store presence in these locations, reflecting a strategic push to tap into the growing demand beyond metropolitan hubs. Bagline, the sister brand of Brand Concepts, which houses Tommy Hilfiger travel gear, Aeropostale, and United Colors of Benetton, has strategically extended its reach beyond metro cities by setting up operations in Tier-II and -III cities such as Bhopal, Indore, Raipur, and Ahmedabad.

"Brand Concepts will invest 10-20 per cent of its revenue in strategic expansion, balancing growth with profitability and stability. This strategy goes beyond opening new stores; it also includes acquiring licenses for new brands, expanding within the category, and more," said Abhinav Kumar, cofounder of Brand Concepts.

CBRE's India Retail Figures H2 2024 report showed that retail leasing in India surged to nearly 6.4 million square feet (msf) across the top eight cities in 2024, reflecting strong expansionary sentiment. A robust supply pipeline is set for 2025, with investment-grade assets launching in Bengaluru, Hyderabad, Delhi-National Capital Region, and Mumbai.

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Sales at Zara's five-storey store were not able to keep up with the high rentals, according to a source

PHOTOS: KAMLESH PEDNEKAR

Opened in 2017, it was housed in over 100-year-old Ismail building

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The monthly rent for the company's five-storey store was ₹2.25 crore with a deposit of ₹13.5 crore. According to a source familiar with the matter, the store's sales were not able to keep up with the high rentals.

Zara, which is part of the Inditex Group, entered the country in 2010 through a joint venture with the Tata Group.

According to Trent's FY24 annual report, Zara has a total of 23 stores across 12 cities and the fashion brand saw its total income at ₹2,774.64 crore against ₹2,562.50 crore in the previous financial year.

Inditex's JV with the Tata Group also houses its other brand-Masimmo Dutti.

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The court also asked chief secretaries of Andhra Pradesh, Delhi, and Jammu & Kashmir to virtually appear on March 7 and explain why they had not complied with directions to act against misleading medical advertisements.

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India's GenAI adoption stays under 40%: BCG

It dipped to 31% among the GenZ

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India's IT enabled services (ITeS) industry is at a defining crossroads. While generative artificial intelligence (GenAI) could be India's next trillion dollar opportunity, Indian developers have to adopt it for this to happen.

According to a study, despite over 80 per cent of developers recognising GenAI's benefits, adoption lingers below 40 per cent.

According to the latest Boston Consulting Group (BCG) report "The GenAI Adoption Conundrum", over 80 per cent of developers acknowledge its advantages, citing increased productivity and efficiency. But even with all-pervasive benefits, proficient adoption of these tools is still at paltry figures.

"This is the GenAI adoption conundrum — where the benefits are visible, but proficient adoption still remains below 40 per cent" said Sambhav Jain, MDP at BCG.

"It's like being handed a Formula 1 race car — but choosing to walk instead.

Contrary to further belief that GenZ is the GenAI generation, we observed that proficient adoption among GenZ dipped even further to 31 per cent," Jain added.

What ails this adoption is integration issues and inadequate enablement. Jain said while every company says it is training employees, this training is not focused on GenAI.

At a time when AI and GenAI have been the focus area for clients, the Indian developers' inability to be prepared can cost the industry a big opportunity.

कार्यालय नगर पालिक निगम, रायगढ़ (छोगा)				
क्रमांक 3753/लो.क.वि./न.पा.नि./2025 रायगढ़ दिनांक 24/02/25				
।। ई-प्रोक्वोरमेंट द्वितीय निविदा आमंत्रण सूचना ।।				
नगर पालिक निगम, रायगढ़ द्वारा निम्नलिखित कार्य हेतु ऑनलाइन (Online) निविदा आमंत्रित की जाती है :-				
क्र.	सि.नि. क्र.	कार्य का विवरण	अनु. लागत राशि रु. (लाख में)	निविदा खंडनलौड करने की अंतिम तिथि
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स्वा/-				
कार्यपालन अभियंता न.पा.नि., रायगढ़ रायगढ़, दिनांक २४.०२.२०२५				

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PUBLIC NOTICE

Caution Against Online Frauds
Attention: All Public and Investors

This is to inform the public that certain unidentified individuals and entities are fraudulently claiming association with Arianth Capital Markets Limited (SEBI Registration No. INZ000180939), operating under the brand name 'Arianth Plus' and 'Arianth Capital'. These individuals and entities have created misleading Websites, WhatsApp groups, Telegram channels, and Facebook pages to offer investment services while misusing our name, logo, and reputation for deceptive purposes. They are falsely offering indicative, assured, or guaranteed returns to investors using our brand name.

Arianth Capital Markets Limited categorically states that it does not offer any indicative, assured, or guaranteed returns to investors. To ensure you are dealing with us directly, please connect only through our authorized channels: Website: www.arianthcapital.com

Mobile App: 'Arianth Plus' available on Google Play Store

Stay alert and safeguard your investments. Issued in Public Interest by

Arianth Capital Markets Limited
SEBI Registration No.: INZ000180939
DP: IN-DP-127-2015
Member: NSE (07839), BSE (313)
NCDEX (01274), MCX (55555)
NSDL DP ID-IN301983; CDSL DP ID-12043000

Arianth Capital Markets Limited
6, Lad Colony, Off Y.N. Road, Indore-452001 (Madhya Pradesh) www.arianthcapital.com
Contact : 0731-4217003

[TECH DIGEST]
mybs.in/tech

QUALCOMM SNAPDRAGON X DEBUTS IN INDIA

Qualcomm has launched its Snapdragon X platform in India, aiming to make AI-powered PCs more accessible. The Arm-based processor incorporates Qyoon CPU cores, similar to those found in premium Snapdragon X-series chips, and features an NPU capable of 45 TOPS (trillion operations per second) for on-device AI tasks. ASUS has unveiled two laptops equipped with the Snapdragon X processor—the VIVOobook16 and Zenbook AI14—starting at ₹65,990.

Apple Intelligence coming to India soon

Apple has rolled out the first developer beta of iOS 18.4, iPadOS 18.4, and macOS Sequoia 15.4, adding expanded language support for Apple Intelligence. This update introduces localised English (India) support and includes features such as "Priority Notifications." The final versions are likely to be released in April, enabling local language support for Apple Intelligence on eligible devices.

NOTICE

DSP MUTUAL FUND

NOTICE is hereby given that DSP Trustee Private Limited, the Trustee to DSP Mutual Fund ("Fund") has approved the distribution under Income Distribution cum Capital Withdrawal ("IDCW") Option(s) of the below mentioned scheme(s) of the Fund.

Record Date*: February 28, 2025

Name of Scheme(s)	Plan(s)	Option(s)	Quantum of IDCW (₹ per Unit)*	Face Value (₹ per Unit)	Net Asset Value ('NAV') as on February 21, 2025 (₹ per unit)
DSP Aggressive Hybrid Fund	Direct	IDCW	0.200	10.00	68.748
DSP Aggressive Hybrid Fund	Regular	IDCW	0.200	10.00	28.566

The per unit rate is same for individual and other category of investors. *If in case the Record Date falls on a non-Business Day, the immediately following Business Day shall be the Record Date.

Distribution of the above IDCW is subject to the availability and adequacy of distributable surplus.

Pursuant to payment of IDCW, the NAV of the IDCW Option(s) of the aforesaid Scheme(s) of the Fund would fall to the extent of payout and statutory levy, if any. IDCW amount will be paid to all those Unit Holders/Beneficial Owners whose names appear in the records of the Registrar and Transfer Agent, Computer Age Management Services Limited/statement of Beneficiary Owners maintained by the Depositories under the IDCW Option(s) of the aforesaid Scheme(s) as on the Record Date. The Payout shall be subject to tax deducted at source (TDS) as applicable.

Unit holders are advised to update change of address / bank details, if any, with depository participant(s) in advance of the Record Date.

Any queries/clarifications in this regard may be addressed to: **DSP ASSET MANAGERS PRIVATE LIMITED** CIN: U65990MH2021PTC362316, Investment Manager for DSP Mutual Fund ('Fund'), Matialal Centre, 10th Floor, Nariman Point, Mumbai 400021, Tel. No.: 91-22-66578000, Fax No.: 91-22 66578181, Toll Free No: 1800 200 4499 Website: www.dspim.com

Unit holders are requested to update their PAN, KYC, email address, mobile number, nominee details with AMC and are also advised to link their PAN with Aadhaar Number. Further, Unit holders can view the Investor Charter available on website of the Fund as well as check for any unclaimed redemptions or Income Distribution cum Capital Withdrawal ('IDCW') payments.

Place: Mumbai
Date: February 24, 2025

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Mumbai, 24 February



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PHOTOS: KAMLESH PEDNEKAR

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These individuals and entities have created misleading Websites, WhatsApp groups, Telegram channels, and Facebook pages to offer investment services while misusing our name, logo, and reputation for deceptive purposes. They are falsely offering indicative, assured, or guaranteed returns to investors using our brand name. Arianth Capital Markets Limited categorically states that it does not offer any indicative, assured, or guaranteed returns to investors. To ensure you are dealing with us directly, please connect only through our authorized channels. Website: www.arianthcapital.com
Mobile App: 'Arianth Plus' available on Google Play Store
Stay alert and safeguard your investments. Issued in Public Interest by
Arianth Capital Markets Limited
SEBI Registration No.: INZ000180939
DP: IN-DP-127-2015
Member: NSE (07839), BSE (313)
NCDEX (01274), MCX (55565)
NSDL DP ID: IN301983; CDSL DP ID: 12043000
Arianth Capital Markets Limited
6, Lad Colony, Off Y.N. Road, Indore-452001 (Madhya Pradesh) www.arianthcapital.com
Contact: 0731-4217003

New & Renewable Energy Development Corporation of Andhra Pradesh Limited (NREDCAP) (A State Government Company)
Regd. Office: #12-464/5/1, River Oaks Apartments, CSR Kalyana Mandapam Road, Tadepalli, Guntur District, Pin: 522501. Ph's : 0863-2347650/51/52/53
E-Mail: office@nredcap.in, Website: www.nredcap.in
REF:NREDCAP/WEINLR/2025 Date:25-02-2025
NOTICE INVITING TENDER
New & Renewable Energy Development Corporation of Andhra Pradesh Limited (NREDCAP) invites re-tender for selection of Developers to establish Municipal Solid Waste (MSW) based Waste to Energy (WtE) Processing facility / Plant at Nellore, Andhra Pradesh. For information, please visit website: <https://tender.apecprocurement.gov.in> and NREDCAP website www.nredcap.in for tender details and the tender document will be uploaded on 25-02-2025.
Sd/- VC & Managing Director

बैंक ऑफ महाराष्ट्र Bank of Maharashtra
Head Office : 'Lokmangal', 1501, Shivajinagar, Pune- 411 005.
Notice Inviting Tender (RFP)
Bank of Maharashtra invites sealed tender offers (Technical bid and Commercial bid) from eligible and reputed bidders / service providers for "RFP-80/2024-25 for Procurement of Intrusion Prevention System (IPS) in HA CSOC Project at Data Center (DC) Location for 5 years."
The detailed tender document is available on tender section of Bank's website: <https://www.bankofmaharashtra.in> and Govt. e-Market place (GeM) portal <https://gem.gov.in/> w.e.f. 24/02/2025 with following details:
RFP Ref No.: RFP 80/2024-25
GeM Bid Number: GEM/2025/B/5885706
Due date for Bid submission: 07/03/2025 17.00 hrs.
Interested bidders may download the RFP document from above mentioned sites. All further updates related to tenders will also be available on GeM Portal. Bank reserves the right to cancel or reschedule the RFP process without assigning any reason.
Sd/-
Date: 24/02/2025 General Manager & Chief Information Officer

बैंक ऑफ बरौदा Bank of Baroda
www.bankofbaroda.in
Bank of Baroda DP
Registered Address: Central Back office DP operations, BCC, Baroda Sun Tower, Gr. Floor, C-34, B Block, Bandra Kurla Complex, Bandra (East), Mumbai-400 051
CIN: U99999MH1911PLC007676
Tel No.: 022-26984945
Email Id.: demat@bankofbaroda.com | Website: www.bankofbaroda.in
PUBLIC NOTICE
Notice for Surrender of Certificate of Registration as a Depository Participant pursuant to transfer of depository business to Bank of Baroda Capital Markets Ltd. (wholly subsidiary of Bank of Baroda)
This is to bring to the notice of general public that Bank of Baroda is registered with SEBI as a Depository Participant Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 bearing SEBI Registration No.: IN-DP-NSDL-90-99, IN-DP-NSDL-38-97, IN-DP-NSDL-231-2002 and IN-DP-CDSL-86-2000 has ceased to function as a Depository Participant of National Securities Depository Limited (NSDL) and Central Depository Securities Ltd. (CDSL) pursuant to the transfer of depository business from 'Bank of Baroda' to 'Bank of Baroda Capital Markets Ltd. (wholly subsidiary of Bank of Baroda)'.
The notices were already dispatched/Emailed on 18.12.2024 (for NSDL) and on 01.01.2025 (for CDSL) to all our demat account holders informing about the transfer of depository business. Further, we are in the process of surrendering the certificate of registration granted to us by SEBI. Henceforth, Bank of Baroda DP shall not carry on any activity as a Participant of NSDL and CDSL.
In case any Client of Bank of Baroda DP has any grievance or dispute; he/she/it may report the same in writing to 'Bank of Baroda Capital Markets Ltd. (wholly subsidiary of Bank of Baroda)'
Place: Mumbai For and on behalf of Bank of Baroda DP,
Date: 25.02.2025 Sd/- Compliance Officer

[TECH DIGEST]
mybs.in/tech
QUALCOMM SNAPDRAGON X DEBUTS IN INDIA
Qualcomm has launched its Snapdragon X platform in India, aiming to make AI-powered PCs more accessible. The Arm-based processor incorporates Oryon CPU cores, similar to those found in premium Snapdragon X-series chips, and features an NPU capable of 45 TOPS (trillion operations per second) for on-device AI tasks. ASUS has unveiled two laptops equipped with the Snapdragon X processor—the Vivobook 16 and Zenbook AI14—starting at ₹65,990.
Apple Intelligence coming to India soon
Apple has rolled out the first developer beta of iOS 18.4, iPadOS 18.4, and macOS Sequoia 15.4, adding expanded language support for Apple Intelligence. This update introduces localised English (India) support and includes features such as "Priority Notifications." The final versions are likely to be released in April, enabling local language support for Apple Intelligence on eligible devices.

PUBLIC NOTICE
Caution Against Online Frauds
Attention: All Public and Investors
This is to inform the public that certain unidentified individuals and entities are fraudulently claiming association with Arianth Capital Markets Limited (SEBI Registration No. INZ000180939), operating under the brand name 'Arianth Plus' and 'Arianth Capital'.

NOTICE
DSP MUTUAL FUND
NOTICE is hereby given that DSP Trustee Private Limited, the Trustee to DSP Mutual Fund ("Fund") has approved the distribution under Income Distribution cum Capital Withdrawal ("IDCW") Option(s) of the below mentioned scheme(s) of the Fund.
Record Date*: February 28, 2025

Name of Scheme(s)	Plan(s)	Option(s)	Quantum of IDCW (₹ per Unit)*	Face Value (₹ per Unit)	Net Asset Value ('NAV') as on February 21, 2025 (₹ per unit)
DSP Aggressive Hybrid Fund	Direct	IDCW	0.200	10.00	68.748
DSP Aggressive Hybrid Fund	Regular	IDCW	0.200	10.00	28.566

The per unit rate is same for individual and other category of investors. *If in case the Record Date falls on a non-Business Day, the immediately following Business Day shall be the Record Date.
Distribution of the above IDCW is subject to the availability and adequacy of distributable surplus.
Pursuant to payment of IDCW, the NAV of the IDCW Option(s) of the aforesaid Scheme(s) of the Fund would fall to the extent of payout and statutory levy, if any. IDCW amount will be paid to all those Unit Holders/Beneficial Owners whose names appear in the records of the Registrar and Transfer Agent, Computer Age Management Services Limited/statement of Beneficiary Owners maintained by the Depositories under the IDCW Option(s) of the aforesaid Scheme(s) as on the Record Date. The Payout shall be subject to tax deducted at source (TDS) as applicable.
Unit holders are advised to update change of address / bank details, if any, with depository participant(s) in advance of the Record Date.
Any queries/clarifications in this regard may be addressed to: **DSP ASSET MANAGERS PRIVATE LIMITED** CIN: U65990MH2021PTC362316, Investment Manager for DSP Mutual Fund ('Fund'), Mafatlal Centre, 10th Floor, Nariman Point, Mumbai 400021, Tel. No.: 91-22-66578000, Fax No.: 91-22 66578181, Toll Free No: 1800 200 4499 Website: www.dspim.com
Unit holders are requested to update their PAN, KYC, email address, mobile number, nominee details with AMC and are also advised to link their PAN with Aadhaar Number. Further, Unit holders can view the Investor Charter available on website of the Fund as well as check for any unclaimed redemptions or Income Distribution cum Capital Withdrawal ('IDCW') payments.
Place: Mumbai
Date: February 24, 2025
Mutual Fund investments are subject to market risks, read all scheme related documents carefully.