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EV body seeks ₹3,000-crore rehab fund

SWARAJ BAGGONKAR
Mumbai, June 8

THE SOCIETY OF Manufacturers of Electric Vehicles (SMEV) has written to the minister of finance, proposing the creation of a ₹3,000-crore rehabilitation fund to revive and sustain operations of vehicle makers who have been badly affected by the recent FAME subsidy blocks.

The industry body has maintained that the total amount of subsidies withheld and still due to various electric two-wheeler (E2W) makers

amount to over ₹1,200 crore. The industry has been awaiting the funds for more than 18 months exclusive of the interest amount.

Sohinder Gill, director general, SMEV said, “The cumulative effect of the subsidy blockade, the claim on older subsidies and the refusal to allow future sales has been devastating on startups and first movers in the E2W segment.”

While subsidies have been blocked for several of the companies, the government has also demanded return of ear-

WHAT INDUSTRY SAYS

■ Total subsidies withheld and due to E2W makers amount to over ₹1,200 crore

■ Industry has been awaiting the funds for more than 18 months

lier subsidies from others who are majorly from the startup pack.

Companies continued to

provide subsidies to customers long after subsidy payments were stopped by the government, causing a

drain on finances.

“Many of these companies will not be able to come out of the financial stress. In fact, their post-resolution existence is also a matter of time. It is therefore our considered, sincere, suggestion that the ministry of finance may consider the rehabilitation fund to help the affected companies sustain for the next year or two at least,” Gill added.

“If we add the man-days lost, opportunity loss, market share depletion and the reputational damage collectively the figure would

cross the ₹30,000 crore mark on a conservative estimate up to now,” a statement from SMEV said.

SMEV further claimed that the worst impact has been on the investor community, which has become extremely averse to the sector owing to the frequent inimical actions against original equipment manufacturers.

Banks, too, have been unwilling to extend credit in fact; banks are suffering collateral damage since companies are unable to service loans under the circumstances.

India's GCC market to hit \$110 bn by 2030, says EY report

SAMEER RANJAN BAKSHI
Bengaluru, June 8

INDIA'S GLOBAL CAPABILITY Centre (GCC) market size is set to increase by 144% to \$110 billion by 2030, from the current \$45 billion, said a report released on Thursday.

The GCC industry is also expected to hire around 2.6 million people in India by the end of 2030, the report by consultancy firm EY said.

By 2030, India will likely have 2,400 GCCs and that number can potentially increase to 2,550. The number of new GCC set-ups every year can jump up to 115 from the current 70 per annum, it said.

The Indian GCC industry is expected to have a headcount of over 4.5 million people by 2030, compared to the current base of about 1.9 million. According to the report, titled ‘Future of GCCs in India - A Vision 2030’, India has an

excellent opportunity for GCCs and startups to work together as it accelerates the entire innovation journey.

GCCs are captive centres of global companies that are headquartered outside India. They handle operations like R&D, back-office, customer support and IT support to

The GCC industry is also expected to hire around 2.6 million people in India by the end of 2030, the report said

enhance the productivity of their parent companies.

Arindam Sen, partner and GCC sector lead - technology, media and entertainment and telecommunications, EY India said, “GCCs are expanding their operations across different cities in India, while exploring new areas of service and hiring talent with niche skill-sets. With the increasing number of global leadership roles based in India, GCCs will continue to move up the value chain through innovation, product development and digital transformation.”

Zomato in sweet spot as stock nears IPO price

SIDDHANT MISHRA
Mumbai, June 8

ZOMATO HAS GIVEN a boost to investor appetite, delivering 11.6% returns in the past one week. It has recorded five straight sessions of gains, with market capitalisation surging by ₹6,760 crore.

On Thursday, the stock closed at ₹75.80, just shy of its issue price of ₹76. It touched ₹76.30 — a fresh 52-week high — in intra-day trade, before settling ₹0.20 lower than its issue price. As of Thursday, its market value was ₹65,030 crore.

Zomato had hit the market at a listing price of ₹115 on July 23, 2021 — a 51.3% premium to its issue price. It closed with a listing day gain of 65.6% at ₹125.85. It is still 52.5% below its all-time high of ₹159.75 attained on November 25, 2021.

“The food delivery business is still at a nascent stage with long runway for growth. With dominant market share and strong growth in the food delivery business and Hyperpure, we expect Zomato to report a strong 36% revenue CAGR over FY23-25. We further expect Zomato to break even in Q4FY24, in line with the management guidance,” said a May 22 report by Motilal Oswal.

ZOMATO

Share price on BSE (₹)

200

160 **125.85**

120

80

40

0

July 23, 2021

67.92

75.80

11.60

June 8, 2023

Listing date **July 23, 2021**

Issue price (₹) **76.0**

Listing price (₹) **115.0**

Price as on June 8, 2023 **75.8**

% chg from issue price **-0.26**

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Air India to refund full fare for diverted San Francisco flight

FE BUREAU
New Delhi, June 8

TATA GROUP-LED AIR India said on Thursday that it will fully refund the ticket fare of passengers on board the Delhi-San Francisco flight, which landed in the Russian city of Magadan due to a technical issue with the aircraft.

Flight AI173D ferrying 216 passengers and 16 crew had to divert to Magadan on Tuesday. It landed in San Francisco on Thursday.

In a message to the passengers, the airline's chief customer experience officer & global head of airport operations Rajesh Dogra said that Air India will fully refund the fare and also provide a voucher for future travel. “Although we cannot change the past, I trust that this gesture conveys our sincere regrets for the disruption and inconvenience,” he said.

He said the aircraft encountered a technical issue, whereby the pilots received an indication of low oil pressure in one engine. “Out of caution, they elected to land the aircraft at a nearby airport rather than continue the journey. Your safety was the highest priority throughout.”

Air India dispatched a relief flight at the earliest possible opportunity given the need to obtain insurance and flight plan approvals, Dogra said, but added that “clearly the duration of delay was long and the experience was not what we aspire to offer”.

INFORMATION REGARDING 16TH ANNUAL GENERAL MEETING TO BE HELD THROUGH VIDEO CONFERENCING (VC)/OTHER AUDIO-VISUAL MEANS (OAVM)

NOTICE is hereby given that the 16th Annual General Meeting (‘AGM’) of the members of the Company is scheduled to be held on Thursday, 27 July 2023 at 12:15 p.m. through VC/OAVM without physical presence of the members at a common venue, in compliance with the applicable provisions of the Companies Act, 2013 (the ‘Act’) and rules framed thereunder, read with MCA circulars issued on 28 December 2022 and/or SEBI circular issued on 5 January 2023 in this regard and other connected circulars (hereinafter collectively called as ‘the Circulars’), to transact the business as set out in the Notice convening the 16th AGM (‘e-AGM’).

In compliance with the Circulars, electronic copies of the Notice of e-AGM and Annual Report for FY2023, will be sent to all the members whose e-mail addresses are registered with the Company/Registrar and Share Transfer Agent viz., KFin Technologies Ltd., (‘KFin’)/Depository Participants (‘DPs’). The physical copy of Notice and Annual Report will also be sent to members at their registered address who request for the same.

The Notice of e-AGM will be made available on the following:

- Company's website: <https://www.bajajfinserv.in/finserv-investor-relations-annual-reports>
- Website of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com
- KFin website: <https://evoting.kfintech.com>

Manner of registering/updating e-mail address and/or bank account details:

Physical Holding Members holding shares in physical mode, who have not registered/updated their e-mail address and/or bank account details for receiving dividends directly in their bank accounts through electronic clearing service (ECS) or any other means are requested to update their aforesaid details by submitting Form ISR-1 duly filled and signed along with requisite supporting documents to KFin at Unit: Bajaj Finserv Ltd., Selenium Building, Tower-B, Plot No 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddy, Telangana, India - 500 032.

The aforesaid form can be accessed from the website of the Company at <https://www.bajajfinserv.in/finserv-shareholders-information-listing-on-stock-exchange>

Dematerialized holding Members holding shares in dematerialised mode, who have not registered/updated their aforesaid details are requested to register/update the same with the respective DPs.

Manner for casting vote(s) through e-voting:

The Company is providing remote e-voting facility (‘remote e-voting’) to all its members to cast their vote on all resolutions set out in the Notice of the e-AGM. Additionally, the Company is providing the facility of voting through e-voting system at the e-AGM (‘e-voting’). Detailed procedure for joining the e-AGM and remote e-voting/e-voting has been provided in the Notice of e-AGM.

In case of queries, members are requested to write to einward.ris@kfintech.com or call at the toll-free number 1-800-309-4001.

For Bajaj Finserv Limited

Sd/-
Uma Shende
Company Secretary

Place: Pune
Date: 08 June 2023

CIN: L65923PN2007PLC130075

Regd. Office: Bajaj Auto Limited Complex, Mumbai-Pune Road, Pune - 411 035

Tel: (020) 7157 6064 | Email ID: investors@bajajfinserv.in

Website: <https://www.bajajfinserv.in/corporate-bajaj-finserv>

SHRIRAM FINANCE LIMITED
(Formerly known as SHRIRAM TRANSPORT FINANCE COMPANY LIMITED)

This is to inform our customers and public at large that our **Kishtwar Branch** located at Ground Floor, Opposite K.V. School, Waseer Kund, Near N.H.P.C. Kishtwar, District - Doda, Jammu and Kashmir - 182204 will shift to Khasra No. - 2196, First Floor, Lone Market Akhyarabad, Near Kishtwar Bus Stand, Kishtwar, Doda, Jammu and Kashmir - 182204 from 11th September, 2023. The Customers are requested to contact the new office premises for their needs.

REGIONAL BUSINESS HEAD

SHRIRAM FINANCE LIMITED
(Formerly known as SHRIRAM TRANSPORT FINANCE COMPANY LIMITED)

This is to inform our customers and public at large that our **Kailaras Branch** located at M.S. Road, Near Dhakad Petrol Pump, Kailaras, Morena, Madhya Pradesh - 476224 will shift to Ground Floor, Shyam Habeli, Ward No. 07, M.S. Road, Near Subhash School, Kelaras, Morena, Madhya Pradesh - 476224 from 11th September, 2023. The Customers are requested to contact the new office premises for their needs.

REGIONAL BUSINESS HEAD

SHRIRAM FINANCE LIMITED
(Formerly known as SHRIRAM TRANSPORT FINANCE COMPANY LIMITED)

This is to inform our customers and public at large that our **Tendukheda Branch** located at Ward. No. 10, Gurukripa Restaurant, in front of Mandi, near Mahindra Showroom, Narsinghpur Sagoni, Tendukheda, Narsinghpur, Madhya Pradesh - 487337 will shift to First Floor, H. No. 1310, Sardar Wallabh Bhai Patel, Ward No. 13, Zone 1 Highway Road, Near MLA Banglow, Narsinghpur, Madhya Pradesh - 487337 from 11th September, 2023. The Customers are requested to contact the new office premises for their needs.

REGIONAL BUSINESS HEAD

SHRIRAM FINANCE LIMITED
(Formerly known as SHRIRAM TRANSPORT FINANCE COMPANY LIMITED)

This is to inform our customers and public at large that our **Dibrugarh Branch** located at First Floor, Convoy Road, Near All India Radio Centre, Kariyapatti, Dibrugarh, Tinsukia, Assam - 786001 will shift to Chiring Gaon, Ward No.5, Essar Petrol Pump, C.R. Building, Milan Nagar, Post Office Dibrugarh, Assam - 786003 from 11th September, 2023.

The Customers are requested to contact the new office premises for their needs.

REGIONAL BUSINESS HEAD



सिन्धुटि ईंटेरेस्ट (एम्पोसमेंट) रुल्स, २००२च्या रूल १(१) यासह वाचलले रूल (६) यात...

Edelweiss एडलव्हास असट रिकन्स्ट्रक्शन क. लि.

सिन्धुटि ईंटेरेस्ट (एम्पोसमेंट) रुल्स, २००२च्या रूल १(१) यासह वाचलले रूल (६) यात...

मुंबई रेल्वे विकास कॉर्पोरेशन लिमिटेड
वाक इन इंटरव्यू
मुंबई रेल्वे विकास कॉर्पोरेशन लिमिटेड (MRVCL) मध्ये
सहाय्यक व्यवस्थापक (सुरक्षा)
कंत्राटी पद्धतीने भरती

दि पुणे पोस्ट्स अँड टेलिकॉम
को-ऑप. क्रेडिट सोसायटी लि. पुणे
मुख्य कार्यालय: जी. पी. ओ. कंपाऊंड, पुणे - ४११००१

क्रॉम्पटन
क्रॉम्पटन प्रिव्ह्यू कॅम्प्युटर इलेक्ट्रॉनिक्स लिमिटेड
सिन्धुटि ईंटेरेस्ट (एम्पोसमेंट) रुल्स, २००२च्या रूल १(१) यासह वाचलले रूल (६) यात...

ADMISSION OPEN
ELECTRICAL & ELECTRONICS COURSES
Master Certificate Course in Mechatronics
Advanced Embedded Technology
Advanced Embedded System (Modular Course)

पादारे सूचना देण्यात येते की, कंपनी कायदा, २०१३मधील लागू असलेल्या तरतुदी आणि त्याअंतर्गत तयार...

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- दि पुणे पोस्ट्स अँड टेलिकॉम को-ऑप. क्रेडिट सोसायटी लि. पुणे - ४११००१ या संस्थेची अधिमंडळाची १०२ वी वार्षिक सर्वसाधारण सभा...

पिंपरी चिंचवड महानगरपालिका, पिंपरी - १८
यांत्रिकी विभाग
ई-टेंडरींग
ई-निविदा सूचना क्र. ०७/२०२३-२४
पिंपरी चिंचवड महानगरपालिकेच्या अग्निशामक विभागाचे वापरासाठी अग्निशामक विभागाने निश्चित केलेल्या स्पेसिफिकेशन प्रमाणे ०१ नं. Water Foam Tender वाहन खरेदी करणे...

सामाजिक न्याय विभाग, मुंबई
सिन्धुटि ईंटेरेस्ट (एम्पोसमेंट) रुल्स, २००२च्या रूल १(१) यासह वाचलले रूल (६) यात...

CEAT सीएट लिमिटेड
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नोंदणीकृत कार्यालय: ४६३, डॉ. जे.बी. वेंकट रेड, परळी, मुंबई - ४०० ०३३

- या सुचनेद्वारे सर्वांना कळविण्यात येते की सीएट लिमिटेडची ६४ वी वार्षिक सर्वसाधारण सभा...