

Truhome

FINANCE

TRUHOME FINANCE LIMITED

(Formerly Shriram Housing Finance Ltd.)

Head Office: Level -3, Wockhardt Towers, East Wing C-2, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051; Tel: 1800 102 4345 ; Website: http://www.truhomefinance.in

Reg.Off.: Srinivasa Tower, 1st Floor, Door No.5, Old No.11, 2nd Lane, Genatoph Road, Alwarpet, Teynampet, Chennai-600018

APPENDIX-IV-A

[SEE PROVISION TO RULE 8(6)]

SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES

E-Auction Sale Notice for Sale of Immovable Assets under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with provision to Rule 8(6) of the Security Interest (Enforcement) Rules, 2002.

Notice is hereby given to the public in general and in particular to the Borrower/s and Guarantor/s that the below described immovable properties mortgaged/ charged to Truhome Finance Limited, the PHYSICAL POSSESSION of which have been taken by the Authorized Officer of Truhome Finance Limited, will be sold on "As is where is", "As is what is" and "Whatever there is" basis in e-auction on 19.05.2026 between 11:00 a.m. to 01:00 p.m. for recovery of the balance due to Truhome Finance Limited from the Borrowers And Guarantors, as mentioned in the table.

Details of Borrowers and Guarantors, amount due, Short Description of the immovable property, reserve price and earnest money deposit and date of Inspection are also given as:

Name of Borrowers/ Co-Borrowers/ Guarantors/Mortgagers	Amount of Recovery and date of Demand Notice	Reserve Price (Rs.) & Bid Increment	Date & Time of Auction	Contact Person Details – (AO and Disposal team)
1. NARESH KAMLAKAR CHURI (DECEASED) THROUGH IT'S KNOWN LEGAL HEIR'S 1a. NAMITA VICHARE	Demand Notice: 02-09-2025	Rs. 70,12,500/- (Rupees Seventy Lakh Twelve Thousand Five Hundred Only)	19th May 2026 & Time. 11.00 a.m. to 01.00 p.m.	Debiyoti Roy 9874702021
2. NAMITA VICHARE	Rs.57,00,708/- (Rupees Fifty-Seven Lacs Seven Hundred and Eight Only) as on 31-08-2025 with further interest and other costs, charges and expenses	Bid Increment: Rs. 10,000/- and in such multiples.		Alii Mobhani - 9082200988
Also at: 50A GROUND FLOOR TRANSIS CAMP GOPI TANK ROAD MAHIM BEHIND CITY LIGHT CINEMA MAHIM H.O. MUMBAI MARASHTRA INDIA 400016.		Earnest Money Deposit (EMD)(Rs.)		Property Inspection Date: 15th May, 2025
Also At, FLAT NO. 704, 7TH FLOOR, WING A PINNACLE GULMOHAR APARTMENT BAYDHAN HAVELI PUNE - 411021	Loan Account no. SHLHMUMB0006382.	Rs. 7,01,250/- (Rupees Seven Lakh One Thousand Two Hundred Fifty Only)		
Date of NPA – 05/03/2025		Last date for submission of EMD : 18.05. 2026		
Date of Possession & Type	28th March 2026, Physical Possession			
Encumbrances known	Not Known			
Description of Property				
FLAT NO. 704, ADM. 635 SQ.FTS I.E., 50.01 SQ. MTRS I.E., 825 SQ. FTS I.E., 76.37 SQ. MTRS (CARPET AREA), ON THE SEVENTH FLOOR IN THE BUILDING NO. A IN THE BUILDING KNOWN AS "PINNACLE GULMOHAR" APARTMENT/CO-OPERATIVE HOUSING SOCIETY LIMITED CONSTRUCTED ON LAND BEARING S. NO. 20 HISSA NO. 2 ADM. 28 R AND S. NO. 20 HISSA NO. 3 ADM. 14 R ON SITUATED AT BAYDHAN WITHIN THE REGISTRATION SUB-DISTRICT OF TALUKA HAVELI, DISTRICT PUNE WITHIN THE LOCAL LIMITS OF PUNE MUNICIPAL CORPORATION AND WITHIN THE JURISDICTION OF SUB-REGISTRAR HAVELI DIST PUNE WHICH IS BOUNDED AS UNDER- ON OR TOWARDS EAST – BY COMMON PASSAGE AND FLAT NO. 701 A WING, ON OR TOWARDS WEST – BO OPEN SPACES, ON OR TOWARDS SOUTH – BY STAIRCASE, LIFT AND FLAT NO. 703 OF A WING, ON OR TOWARDS NORTH – BY OPEN SPACE				
1) For detailed terms and conditions of the sale, please refer the website of Truhome Finance Limited (Formerly Shriram Housing Finance Limited) website. 2) The intending bidders have to submit their EMD amount to be deposited by way of RTGS/NEFT to the account details mentioned herein below: BANK NAME: AXIS BANK LIMITED BRANCH: BANDRA KURLA COMPLEX, MUMBAI BANK ACCOUNT NO. Current Account NO. 911020045677633 IFSC CODE: UTIB0000230.				
Place : Pune Date : 16-04-2026		Sd/- Authorised Officer- Truhome Finance Limited (Formerly Shriram Housing Finance Limited)		

This is a public announcement for information purposes only and is not a prospectus announcement and does not constitute an invitation or offer to acquire, purchase or subscribe to securities. Not for release, publication or distribution directly or indirectly, outside India.

INITIAL PUBLIC OFFERING OF EQUITY SHARES ON THE MAIN BOARD OF THE STOCK EXCHANGES IN COMPLIANCE WITH CHAPTER II OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED ("SEBI ICDR Regulations").

PUBLIC ANNOUNCEMENT



(Please scan this QR Code to view the DRHP)



JINDAL SUPREME (INDIA) LIMITED

Our Company was originally incorporated as "Janak Steel Tubes Private Limited" at Haryana on March 05, 1974, under the provisions of the Companies Act, 1956 with the Registrar of Companies, Delhi & Haryana. As per Section 43A(1A) of the Companies Act, 1956, the word "Private" was removed from the company's name with effect from June 15, 1988, and the company was deemed to be a public limited company. Subsequently, pursuant to Special Resolution passed by the shareholder on March 17, 2001 the name of the company was changed to Janak Steel Tubes Limited and a fresh certificate of Incorporation issued by Registrar of Companies on November 22, 2001. Subsequently, Company was converted into Private Limited Company under the provision of Companies Act, 2013 pursuant to Special Resolution passed by the shareholder on February 10, 2016 and the name of the company was changed to Janak Steel Tubes Private Limited and a fresh certificate of Incorporation issued by Registrar of Companies Delhi on June 08, 2016. Subsequently, the name of our Company was changed from Janak Steel Tubes Private Limited to Jindal Supreme (India) Private Limited pursuant to a resolution passed by our Shareholders dated August 01, 2017 and a fresh certificate of incorporation dated August 10, 2017 was issued by the Registrar of Companies, Delhi. Subsequently, Company was converted into a Public Limited Company under the provision of Companies Act, 2013 pursuant to Special Resolution passed by the shareholder on September 05, 2025 and the name of the company was changed to Jindal Supreme (India) Limited and a fresh certificate of Incorporation issued by Registrar of Companies, Delhi on September 17, 2025. For details of change in name and address of our Registered Office, see **"Our History and Certain Corporate Matters"** on page 202 of the Draft Red Herring Prospectus dated April 13, 2026 ("DRHP" or "Draft Red Herring Prospectus").

Registered Office: 9th KM, O P Jindal Marg, Hisar Cantt, Hisar - 125006, Haryana; CIN: U27109HR1974PLC007126;
Contact Person: Rajbir Sharma, Company Secretary and Compliance Officer; Telephone No: 016 6223 6500; E-mail: cs@jindalsupreme.com

OUR PROMOTERS: ABHISHEK JINDAL & SONAM JINDAL

INITIAL PUBLIC OFFERING OF UP TO 1,34,28,000 EQUITY SHARES OF FACE VALUE OF ₹10.00 EACH ("EQUITY SHARES") OF OUR COMPANY FOR CASH AT A PRICE OF ₹10.00 PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹10.00 PER EQUITY SHARE) ("OFFER PRICE") AGGREGATING UP TO ₹10.00 LAKHS (THE "OFFER") COMPRISING A FRESH ISSUE OF UP TO 1,07,41,149 EQUITY SHARES OF FACE VALUE OF ₹10.00 EACH AGGREGATING UP TO ₹10.00 LAKHS BY OUR COMPANY (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO 26,86,851 EQUITY SHARES OF FACE VALUE OF ₹10.00 EACH AGGREGATING UP TO ₹10.00 LAKHS BY VVJ ENTERPRISE PRIVATE LIMITED (PREVIOUSLY KNOWN AS J J JINDAL INFN PRIVATE LIMITED), (THE "SELLING SHAREHOLDER") (THE "OFFER FOR SALE"). THE OFFER WOULD CONSTITUTE 26.32% OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

THE FACE VALUE OF THE EQUITY SHARES IS ₹10.00 EACH AND THE OFFER PRICE IS 10 TIMES THE FACE VALUE OF THE EQUITY SHARES. THE PRICE BAND AND MINIMUM BID LOT WILL BE DECIDED BY OUR COMPANY IN CONSULTATION WITH THE BOOK RUNNING LEAD MANAGER ("BRLM") AND WILL BE ADVERTISED IN ALL EDITIONS OF [●], AN ENGLISH NATIONAL DAILY NEWSPAPER WITH WIDE CIRCULATION, ALL EDITIONS OF [●] A HINDI NATIONAL DAILY NEWSPAPER WITH WIDE CIRCULATION, AT LEAST TWO WORKING DAYS PRIOR TO THE BID/OFFER OPENING DATE AND SHALL BE MADE AVAILABLE TO BSE LIMITED ("BSE") AND NATIONAL STOCK EXCHANGE OF INDIA LIMITED ("NSE"), AND TOGETHER WITH BSE, THE "STOCK EXCHANGES" FOR THE PURPOSE OF UPLOADING ON THEIR RESPECTIVE WEBSITES IN ACCORDANCE WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED (THE "SEBI ICDR REGULATIONS")

In case of any revision to the Price Band, the Bid/Offer Period will be extended by at least three additional Working Days after such revision in the Price Band, subject to the Bid/Issue Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar circumstances, our Company, in consultation with the BRLM, for reasons to be recorded in writing, extend the Bid/Issue Period for a minimum of three Working Days, subject to the Bid/Issue Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/Issue Period, if applicable, will be widely disseminated by notification to the Stock Exchanges, by issuing a public notice, and also by indicating the change on the respective websites of the BRLM and at the terminals of the Syndicate Member(s) and by intimation to the Designated Intermediaries and the Sponsor Banks, as applicable.

The Offer is being made through the Book Building Process, in terms of Rule 19(2)(b) of the SCRR, read with Regulation 31 of the SEBI ICDR Regulations and in compliance with Regulation 6(1) of the SEBI ICDR Regulations, wherein not more than 50% of the Offer shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs"), and such portion, the "QIB Portion", provided that our Company may, in consultation with the BRLM, allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis, in accordance with the SEBI ICDR Regulations (the "Anchor Investor Portion"), of which 40% shall be reserved in the following manner (i) 33.33% of the Anchor Investor Portion shall be reserved for domestic Mutual Funds; and (ii) 6.67% of the Anchor Investor Portion shall be reserved for Life Insurance Companies and Pension Funds, subject to valid Bids being received from domestic Mutual Funds, Life Insurance Companies and Pension Funds, as applicable, at or above the Anchor Investor Allocation Price. Any under-subscription in the Life Insurance Companies and Pension Funds category specified in (ii) above may be allocated to domestic Mutual Funds, in accordance with the SEBI ICDR Regulations. In the event of under-subscription or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the remaining QIB Portion ("Net QIB Portion"). Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis only to Mutual Funds, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIBs, including Mutual Funds, subject to valid Bids being received at or above the Offer Price. However, if the aggregate demand from the Mutual Funds is less than 5% of the Net QIB Portion, the balance Equity Shares available for allocation will be added to the remaining QIB Portion for proportionate allocation to QIBs. Further, not less than 15% of the Offer shall be available for allocation on a proportionate basis to Non-Institutional Bidders in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price, out of which (a) one-third of such portion shall be reserved for Bidders with application size of more than ₹200,000 and up to ₹1,000,000; and (b) two-thirds of such portion shall be reserved for Bidders with application size of more than ₹1,000,000, provided that the unsubscribed portion in either of such sub-categories may be allocated to Bidders in the other sub-category of Non-Institutional Bidders; and not less than 35% of the Offer shall be available for allocation to Retail Individual Bidders in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price. All potential Bidders (except Anchor Investors) are mandatorily required to utilize the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective ASBA accounts and UPI ID in case of UPI Bidders using the UPI Mechanism, as applicable, pursuant to which their corresponding Bid Amount will be blocked by the Self Certified Syndicate Banks ("SCSBs") or by the Sponsor Banks under the UPI Mechanism, as the case may be, to the extent of the respective Bid Amounts. Anchor Investors are not permitted to participate in the Offer through the ASBA process. For further details, see "Offer Procedure" on page 337 of the DRHP.

This public announcement is made in compliance with the provisions of Regulation 26(2) of the SEBI ICDR Regulations to inform the public that our Company is proposing to undertake, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to undertake an initial public offering of its Equity Shares pursuant to the Offer and has filed the DRHP dated April 13, 2026 with SEBI and the Stock Exchanges on April 13, 2026.

Pursuant to Regulation 26(1) of the SEBI ICDR Regulations, the DRHP filed with SEBI shall be made available to the public for comments, if any, for a period of at least 21 days, from the date of publication of this public announcement, in accordance with Regulation 26(2) of the SEBI ICDR Regulations, by hosting it on the websites of SEBI at www.sebi.gov.in, on the websites of the Stock Exchanges i.e., BSE at www.bseindia.com, NSE at www.nseindia.com, where the equity shares are proposed to be listed and on the website of the Company at https://jindalsupreme.com/ and the websites of the book running lead manager to the Offer, i.e., Sarthi Capital Advisors Private Limited at www.sarthi.in. Our Company hereby invites the public to give comments on the DRHP filed with SEBI and the Stock Exchanges with respect to disclosures made in the DRHP. The public is requested to send a copy of their comments to SEBI and/or to the Company Secretary and Compliance Officer of our Company and/or the BRLM at their respective addresses mentioned herein. All comments must be received by SEBI and/or the Company and/or the BRLMs and/or the Company Secretary and Compliance Officer of our Company in relation to the Offer on or before 5:00 p.m. on the 21st day from the date of publication of this public announcement in accordance with Regulation 26(2) of the SEBI ICDR Regulations.

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue, including the risks involved. The Equity Shares in the Issue have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the contents of the Draft Red Herring Prospectus. Specific attention of the investors is invited to "Risk Factors" on page 24 of the DRHP.

Any decision to invest in the Equity Shares described in the DRHP may only be made after the red herring prospectus ("RHP") has been filed with the RoC and must be made solely on the basis of such RHP, as there may be material changes in the RHP from the DRHP. The Equity Shares, when offered, through the RHP, are proposed to be listed on the Stock Exchanges.

The liability of the members of our Company is limited by shares. For details of the main objects of our Company as contained in its memorandum of association, see "History and Certain Corporate Matters" on page 202 of the DRHP.

For details of the share capital and capital structure of our Company and the names of the signatories to the memorandum of association and the number of shares of our Company subscribed by them, see "Capital Structure" on page 75 of the DRHP.

BOOK RUNNING LEAD MANAGER TO THE OFFER	REGISTRAR TO THE OFFER
 Sarthi Capital Advisors Private Limited CIN: U65190DL2012PTC238100 401, 4th Floor, Manek Plaza, 167, Vidyanagari Marg, Kalina, Santacruz (E), Mumbai – 400 098 Tel No.: +91 22 2652 8671/ 72; Email Id: ipo@sarthiwm.in Investor Grievance E-Mail: investor@sarthiwm.in Contact Person: Pankaj Chaurasia SEBI Registration No.: INM000102111, Website: www.sarthi.in	 Bigshare Services Private Limited CIN: U99999MH1994PTC076534 Office No S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai – 400093 Tel. No.: +91 22 6263 8200; Email: ipo@bigshareonline.com Investor Grievance E-Mail: investor@bigshareonline.com Contact Person: Mr. Babu Raphael; SEBI Registration No.: INR000001385 Website: www.bigshareonline.com
COMPANY SECRETARY AND COMPLIANCE OFFICER	
Mr. Rajbir Sharma 9 th KM, O P Jindal Marg, Hisar Cantt, Hisar - 125006, Haryana. Contact: +91 9996970561; Email: cs@jindalsupreme.com	

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed in the DRHP.

Place : Hisar
Date : April 15, 2026

Sd/-
Rajbir Sharma
Company Secretary and Compliance Officer

Jindal Supreme (India) Limited is proposing, subject to receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares and has filed the DRHP with SEBI on April 13, 2026. The DRHP shall be available on the website of SEBI at www.sebi.gov.in, websites of the Stock Exchanges, i.e., BSE at www.bseindia.com and NSE at www.nseindia.com and is available on website of the Company i.e. https://jindalsupreme.com/, websites of the BRLM, Sarthi Capital Advisors Private Limited at www.sarthi.in. Potential investors should note that investment in equity shares involves a high degree of risk and for details relating to such risks, please see the section entitled "Risk Factors" on page 24 of the DRHP and the details set out in the RHP, when filed. Potential investors should not rely on the DRHP for making any investment decision.

This announcement has been prepared for publication in India and may not be released in the United States. This announcement does not constitute an offer of securities for sale in any jurisdiction, including the United States, and any securities described in this announcement may not be offered or sold in the United States absent registration under the U.S. Securities Act of 1933 or an exemption from registration. Any public offering of securities to be made in the United States will be made by means of a prospectus that may be obtained from the Company and that will contain detailed information about the Company and management, as well as financial statements. However, the securities described in this announcement are not being offered or sold in the United States.

10 ECONOMY & PUBLIC AFFAIRS

Business Standard

PUNE | THURSDAY, 16 APRIL 2026

A-I asks Tata, Singapore Air for funds after \$2.4 bn loss

BLOOMBERG
15 April

Air India racked up a wider-than-expected annual loss of over ₹22,000 crore (\$2.4 billion), prompting the company to seek financial aid from its shareholders, according to people familiar with the situation.

The loss for the fiscal year ended March 31 — a period punctuated by the deadly crash of a Boeing Co 787 Dreamliner, the closure of Pakistani airspace to Indian carriers and the West Asia conflict — is larger than \$1.6 billion internal company loss estimate reported by *Bloomberg News* in January.

Air India's controlling shareholder, Tata Group, as well as Singapore Airlines Ltd— which owns 25.1 per cent in the carrier — are in talks to inject some much-needed cash, said the people, who asked not to be identified discussing private

FY26 WAS PUNCTUATED BY THE DEADLY CRASH OF A BOEING 787 DREAMLINER, THE CLOSURE OF PAKISTANI AIRSPACE TO INDIAN CARRIERS AND THE WEST ASIA CRISIS

this year. The airline was ranked worst for safety issues in the aviation regulator's latest annual audit, and despite ambitious fleet expansion plans has struggled to lift yields and improve service to desired levels.

Stemming the losses has also been set as one of the key conditions for approving a third term for Tata Group Chairman N Chandrabosekaran, *Bloomberg News* reported in February.

The airline had started the fiscal year on a positive note, posting operating profits in the

first few weeks of April 2025, the people said. That turned after Pakistan closed its airspace to Indian airlines following a brief conflict in May, forcing them into longer routes to the US and Europe. A deadly crash in June of a Boeing Dreamliner, which killed more than 240 people, sent the carrier reeling, prompting it to reduce international and domestic services.

US President Donald Trump's punitive tariffs on India and a crackdown on foreign worker visas also hit the carrier's bottom line, the people said. The rolling crises have thwarted the airline's target to break even operationally in the fiscal year ended March 31.

Air India has also been one of the foreign carriers most affected by the outbreak of hostilities in the West Asia — a region which accounts for 16 per cent of its total capacity and which is now largely grounded, the people said.

Wheat procurement falls 69% over quality concerns in Punjab and Haryana

SANJEEB MUKHERJEE
New Delhi, 15 April

Wheat procurement for the central pool took a hit in the first fortnight of the 2026-27 season, weighed by low purchases from Punjab and Haryana due to quality issues. The government bought 1.53 million tonnes of wheat during the period, a 69 per cent drop against the same period last year. The quality of grains arriving in mandis has been below parameters due to unseasonal rains.

The slow procurement has left thousands of farmers waiting for days to get their wheat purchased. As a result, farmers organisations, such as Samyukt Kisan Morcha and Kisan Mazdoor Morcha (KMM), have called for a four-hour rail blockade across Punjab on Friday from 12-3pm, demanding relaxation in procurement quality standards.

So far, wheat arriving in Punjab mandis is having 20 per cent shrivelled and broken grains, when the Food Corporation of India (FCI) accepts wheat, which only has 6 per cent shrivelled grains, sources said.

In addition, there has also been lustre loss due to unseasonal rain in late March and early April. "The Punjab government is wary of going for large-scale purchases as they fear that if FCI does reject the poor quality grains they would be saddled with huge unsold stocks," Punjab Arthiya Association President Prem Goyal told Business Standard.

A team of officials from the government has been visiting Punjab mandis to collect wheat samples, he said. However, a decision is not likely before the next two-three days.

Sandeep Singh, member of Joint State Coordination Committee of Punjab State Procurement Agencies, said that

FARMERS' BODIES CALLED FOR A 4-HOUR RAIL BLOCKADE ACROSS PUNJAB ON FRIDAY TO DEMAND RELAXATION IN PROCUREMENT QUALITY STANDARDS

due to excess shriveled grains in the wheat, natural moisture gain won't be possible. Therefore, the central government will have to relax the quality parameters as they have done for Haryana and Rajasthan.

In Haryana, the government procured wheat with 15 per cent shriveled and broken grains on Wednesday, against the existing parameters of 6 per cent and decided to accept wheat with 70 per cent luster loss. Wheat, the main rabi (winter) crop, is procured through the April-March period. However, much of the grain is bought in the first few months itself, mainly by the FCI and state agencies.

According to FCI data, the agencies have procured 1.53 million tonnes since the start of the procurement operation from April 1, while the arrival stood at 3.5 million tonnes.

In the same period of the 2025-26 rabi marketing season, the agencies had procured 5.00 million tonnes, where the arrival was 9.3 million tonnes. (With agency inputs)

In ₹1 trn urban fund, cities to get ₹10K cr for capacity building, credit guarantee

DHRUVAKSH SAHA
New Delhi, 15 April

Cities looking to make use of the Urban Challenge Fund (UCF) will see state support of ₹10,000 crore in capacity building and credit guarantees in order to make projects bankable and leverage private or market finance, the housing and urban affairs ministry said on Wednesday.

The government released the much-awaited guidelines for UCF on Wednesday, and plans to start releasing funds to support projects soon, said Manohar Lal Khattar, housing and urban affairs minister.

According to the guidelines, central assistance for projects under the fund will be ₹90,000 crore, while ₹5,000 crore has been earmarked for Project Preparation and Capacity Building at National, State/UT, and City levels, and a Credit Repayment Guarantee Sub-Scheme (CRGSS) has been allocated ₹5,000 crore.

The policy was ideated specifically for cities to leverage market finance instead of relying on government grants, keeping central assistance for projects limited to 25 percent of the cost of bankable projects provided that at least 50 percent of the project cost is funded from bonds, bank loans, and public private partnerships.

The scheme will cover all cities with a projected 2025 population of 1 million or more, industrial cities with a population more than 100,000 and all urban local bodies.

The ₹90,000 crore project fund will serve as catalytic support to leverage market-based financing, enable structured project implementation, and ensure timely execution of financially viable and reform-linked urban infrastructure investments, the guidelines said.

"States will endeavour to take up projects equivalent to at least 25 per cent of their allocated amount within the six months from the issuance of guidelines," they said.

Most difficult task is to declare belief of millions wrong: SC

The Supreme Court on Wednesday emphasised the inherent limits of judicial intervention in matters of faith, observing that courts must tread cautiously before pronouncing on the validity of religious beliefs followed by large sections of society.

A nine-judge Constitution Bench headed by Chief Justice of India Justice Surya Kant, along with Justices BV Nagarathna, MM Sundresh, Ahsanuddin Amanullah, Aravind Kumar, Augustine George Masih, Prasanna B Varale, R Mahadevan and Joyimalya Bagchi made the observations

while hearing petitions related to discrimination against women at religious places, including the Sabarimala temple in Kerala, and on the ambit and scope of the religious freedom practised by multiple faiths.

The Bench remarked that one of the most complex tasks for a constitutional court is how to declare the beliefs of millions as "wrong or erroneous", underlining the institutional restraint required in such cases. It also cautioned that religion cannot be stripped of its core practices in the name of social reform.

BHAVINI MISHRA

Telecos want property managers to bear cost of digital ratings

GULVEEN AULAKH
New Delhi, 15 April

Telecom service providers have argued that the financial liability of ensuring digital ratings of buildings, including those owned by the government, should reside with the property managers rather than the carriers, as they would stand to benefit from premium rents and higher tenant retention.

"The authority should ensure that there should not be a reverse pressure on telecom or internet service providers (TSPs/ISPs) to absorb the cost of provisioning the digital connectivity infrastructure or digital connectivity or repair or maintenance etc., for government buildings or for buildings of public importance like metro/railway stations, airports etc," private sector carriers said in a representation to the Telecom Regulatory Authority of India (Trai).

"It has to be explicitly captured that the cost and ownership for this, would have to be borne by the property managers

(including government bodies wherever applicable) and a suitable commercial agreement should be executed by them with the respective TSPs/ISPs," noted the representation, issued by the Cellular Operators Association of India, which represents India's leading telcos, including Reliance Jio, Bharti Airtel and Vodafone Idea. Trai had recommended in its consultation paper on Review of Rating of Properties for Digital Connectivity Regulations that government buildings should mandatorily come under the rating framework.

Certainty regarding the cost allocation for enabling telecom infrastructure for a property has also been raised by information

technology industry body Broadband India Forum, which added that the cost of enabling telecom as well as in-building services (IBS) should be included within expenditures of property developers.

"Since digital connectivity infrastructure is an inherent component of property development costs (at par with utilities such as water and electricity), the cost of enabling telecom infrastructure and IBS must be treated as an integral element of property development expenditure and should be absorbed by the property managers. Thus, no cost recovery to be done from service providers in the form of access fees, revenue share arrangements or IBS linked premiums," the body said in its representation.

While indirectly referring to instances of being asked to pay severely high charges for providing connectivity services at upcoming airports, COAI added that carriers faced significant challenges in implementing IBS, as property owners often treat telecom as a commercial activity.

Govt may roll out mobile PLI 2.0 with outlay of \$5 bn by May

The government is likely to roll out production-linked incentives to boost mobile phone exports from the country by May with an outlay of over \$5 billion, about ₹46,000 crore, sources aware of the development said.

The Scheme for Large Scale Electronics Manufacturing (LSEM) was launched in 2020 with the aim to boost domestic manufacturing of mobile phones in the country with an outlay of ₹40,995 crore, or about \$5.7 billion based on exchange rate at that time.

LSEM was commonly known as production-linked incentive scheme (PLI) for mobile phones. "The PLI 2.0 for mobile phones is in the works with a focus on boosting exports. It should be in place by May. The outlay is expected to be over \$5 billion," a source told PTI. Another source said the Ministry of Electronics and IT is in discussion with the finance minister for the PLI after which it will be placed before cabinet for final approval. PTI