Gold prices can rise up to 15% by Dec-end: WGC

PUNEET WADHWA
New Delhi, 16 July

Gold prices can rise up to 15 per cent from the current level in a bull-case scenario, reaching $3,839 an ounce level by the end of 2025, translating into an annual return of 40 per cent, suggests a recent note by the World Gold Council (WGC).

"Should economic and financial conditions deteriorate, exacerbating stagflationary pressures and geoeconomic tensions, safe-haven demand could significantly increase, pushing gold 10-15 per cent higher from here," the WGC said.

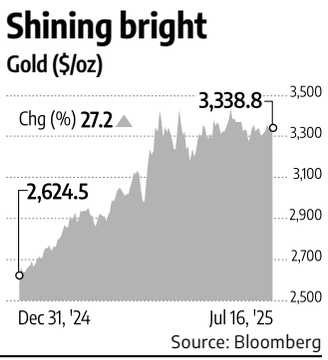
In its base-case scenario, the WGC expects gold to remain range-bound in the second half of calendar year 2025 (H2CY25), closing roughly 0–5 per cent higher than current levels, equivalent to a 25-30 per cent annual return. It believes H2CY25 will keep investors on the edge on account of geoeconomic uncertainty. While US inflation data have shown signs of improvement, concerns remain that conditions could deteriorate quickly.

"Dollar-related pressures are likely to persist, and questions around the end of US exceptionalism may dominate investor discussions. Overall, these conditions position gold as a net beneficiary, but while the fundamentals remain strong, the gold price has already captured part of these dynamics. In turn, sustainable conflict resolution and continued rising stock prices could lure more risk-on flows and limit gold's appeal," WGC said. In its bear-case scenario, WGC anticipates gold prices to dip 12 per cent-17 per cent in H2CY25, finishing the calendar year with positive but low double-digit (or even single-digit) return.

"Gold market technical analysis and speculative positioning suggest that $3,000 per ounce would be a natural support level, prompting opportunistic investment buying. If gold were to break through these levels, disinvestment may accelerate," the note said.

Gold prices have risen 26 per cent in US dollar terms in the first half of 2025 (H1CY25), reaching double-digit returns across currencies. A combination of a weaker US dollar, range-bound rates, and a highly uncertain geoeconomic environment has resulted in strong investment demand for the yellow metal, analysts said.

More on business-standard.com



Sebi proposes linking gold, silver ETFs to domestic spot prices

The Securities and Exchange Board of India (Sebi) has proposed a new methodology for valuation of physical gold and silver held by exchange-traded funds (ETFs) to bring uniformity across schemes. The proposal is to value gold and silver, according to the spot prices determined by the domestic exchanges rather than the current practice of deriving the valuation from London Bullion Market Association (LBMA) price.

While the current valuation method starts with the LBMA pricing, the final valuation is ultimately brought in line with the domestic spot prices. The difference in valuation, according to Sebi, arises due to use of different sources of domestic benchmarks and varying frequency of pricing alignment.

"In the absence of any regulatory direction, AMCs use their discretion to apply premium/discount resulting in differences in valuation of gold/silver. For e.g. different asset management companies (AMCs) apply premium/discount at different frequencies i.e. on daily basis/ alternate days' basis/ monthly basis etc. This leads to differential valuation of gold/silver," Sebi said in a consultation paper.

Premium and discount is the difference between LBMA and domestic prices. The variation of valuation process leads to variance in the performance of ETFs of different AMCs.

Sebi said that a shift to the domestic spot prices, as published by domestic commodity exchanges, will eliminate the need for 'subjective adjustments'.

"This change may aid in doing away with subjective adjustment of the premium/discount, as these spot prices are polled from the domestic participants and are reflective of the domestic demand and supply," Sebi said. BS REPORTER

YOUR MONEY

DEBT FUNDS

Short-, medium-duration funds should constitute bulk of your portfolio

SARBAJEET K SEN

Investors are increasingly favouring accrual-oriented debt funds like money market and short-duration funds over interest rate-sensitive categories, according to data from the Association of Mutual Funds in India (Amfi).

In June 2025, long duration (₹445.9 crore), medium to long duration (₹65.8 crore), medium-duration (₹61 crore), gilt (₹957.3 crore), and gilt with 10-year constant duration (₹141.8 crore) funds recorded net outflows. In contrast, short-duration funds and money market funds (MMFs) attracted strong inflows of ₹10,276 crore and ₹9,484 crore, respectively.

"Duration funds have seen net outflows as there is limited room for yields on the longer end to move lower from here. MMFs, on the other hand, have seen inflows on the back of surplus liquidity in the system," says Jalpan Shah, head of fixed income, TRUST Mutual Fund.

India's 10-year benchmark bond yield, which fell to 6.13 per cent on June 6, closed at 6.31 per cent on July 15."Given that RBI rate cuts and the consequent rally in bonds is almost over, it makes sense for investors to prefer MMFs and short duration funds over interest rate-sensitive bond funds," says Joydeep Sen, corporate trainer (debt) and author.

Rate cycle paused

Following a 100-basis point policy rate cut since February 2025, market experts believe further easing is unlikely. "The rate cycle has entered a pause phase following the significant easing seen over the past year. The 10-year G-sec yield, currently around 6.32 per cent, is expected to trade in the 6.20–6.40 per cent range over the next 6–12 months. We do not anticipate further repo rate cuts in the near term," says Devang Shah, head – fixed income, Axis Mutual Fund.

"We expect the Monetary Policy Committee (MPC) to keep the repo rate on hold at 5.50 per cent and liquidity in surplus over the next 3–6 months, with the 10-year G-Sec likely to trade in the range of 6.20–6.40 per cent," says Jalpan Shah.

Accrual strategies in favour

Against this backdrop, investors seem to be switching from long-term to short-term bond funds. "Accrual-oriented funds, such as money market, ultra-short, and short duration funds, offer attractive yields with low volatility. They are well-positioned to benefit from the prevailing surplus liquidity and stable macro backdrop," says Devang Shah.

Short-term bonds typically have lower interest rate sensitivity than long-term ones. "Risk-adjusted returns through accruals are higher than capital gains in longer-dated G-secs in the absence of any major triggers," says Jalpan Shah.

Align fund duration with holding period

Experts advise aligning investment horizons with scheme duration. "Match the investment horizon with the portfolio maturity of the fund and do laddering. Corporate bond funds are suitable for a three-year horizon. Target maturity funds are a good option for laddering. Debt-plus-arbitrage fund-of-funds (FoFs) are gaining popularity for their tax efficiency," says Sen.

Blend categories prudently

A diversified approach is recommended. "Maintain a balanced approach with a preference for short to medium duration funds. MMFs, ultra-short, and short-duration funds are well-placed to capture stable accrual income while minimising mark-to-market volatility. Investors with a longer investment horizon and higher risk appetite may also consider a mix of 8–10-year G-secs and short to medium corporate bonds, but with the understanding that the bulk of the rally has already occurred," says Devang Shah.

"Accrual strategy through investments in high-quality funds should be the preferred investor choice in the current environment. Categories like short duration funds, corporate bond funds, and banking and PSU funds offer the accrual strategy," says Jalpan Shah.

Returns over past year

Category average returns (in %)

	Nature of portfolio	1-yr	3-yr	5-yr
Ultra-short duration	3-6 month period	7.3	6.8	5.5
Short-duration	1-3 year period	8.9	7.4	6.0
Money market	Maturity up to 1 year	7.8	7.2	5.8
Corporate bond	80% in highest rated corporate bonds	9.3	7.6	6.0
Banking and PSU	80% in bank, PSU debt	8.9	7.4	5.8

Returns are for direct plans Source: PBCS.in

Buying a second-hand car? Know why insurance transfer is crucial for buyers

When you purchase a second-hand car, transferring ownership on the Registration Certificate (RC) is a crucial step. Equally critical is transferring the car's insurance policy to your name.

Experts warn that failing to do so can lead to claim rejections, penalties, and even legal trouble.

Why insurance transfer is vital ?

The law allows a 14-day window for completing this process. Beyond that, any claim made can be rejected outright.

What happens if you don't transfer insurance?

If you drive without transferring the insurance, you could face serious issues. "While the third-party liability cover automatically continues under Section 157 of the Motor Vehicles Act, own-damage coverage does not," says Surender Tonk, vice-president, Insurance Brokers Association of India.

Can you modify insurance?

Once the policy is in your name, you are free to upgrade or modify it.

"As a buyer, you do not have to stick with the previous owner's insurance terms. You can and should upgrade to a comprehensive cover or even switch insurers entirely," says Saurabh Vijayvergia, founder & chief executive officer of CoverSure.

Read full report here: mybs.in/2eoYhYX

COMPILED BY AMIT KUMAR

IN THE HIGH COURT OF JUDICATURE AT MADRAS
M.P. No. 2 of 2014
in
O.S. A. S.R. No. 81335 of 2013

Tamil Nadu Industrial Investment Corporation Limited
Rep. by its Branch Manager,
Special Recovery Branch,
No.692, Anna Salai, Nandanam,
Chennai-600 035. -Petitioner/Appellant.

Versus

1. **M/s. Jaishri Balaji Tube Products** Represented by its Partners, Plot No.80, Sembudoss Street, 1st Floor, Mannady, Chennai-600 001.
2. **Thiru Narash Kumar Nevatia,** S/o. Brijlal Nevatia, No.12/13A, G.A. Road, Shanthi Colony, Chennai-600 021.
3. **Thiru Ajay Agarwal,** S/o. Nawal Kishore Choudhary, Old Cloth Market, Amritsar, Punjab.
4. **Tmt. Saroj Choudhary,** W/o. R.K. Choudhary, No.40, New Thandavarayan Gramani Street, Chennai-600 021.
5. **Tmt. Santhosh Choudhari,** W/o. Anil Kumar Choudhari, No.40, New Thandavarayan Gramani Street, Chennai-600 021.
6. **Thiru Anil Kumar Choudhari,** S/o. Maniram Choudhari, Old Cloth Market, Amritsar, Punjab.
7. **Thiru R.K. Choudhari,** S/o. Thiru Maniram Choudhari, Old Cloth Market, Amritsar, Punjab.

-Respondents/Respondents.

Take note that the appellant had filed the above said Original Side Appeal along with condone delay application as against the decree and judgment in O.P. No.733 of 2011, dated 03.01.2013 before the Hon'ble Madras High Court, Chennai. The Hon'ble Madras High Court was pleased to order newspaper publication and adjourn the case on 25.07.2025 for your appearance either in person or through your Pleader before the Hon'ble Madras High Court failing which the case will be decided in your absence.

K. MAGESH
COUNSEL FOR APPELLANT

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, Cenatoph 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 (Formerly Shriram Housing 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 20.08.2025 between 11:00 a.m. to 12:00 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)
Mrs. Rekha Sharma W/o Anil Kumar Sharma & Mr. Anil Kumar Sharma S/o Anand Prasad Sharma & M/s Alfa Rays Associates Through Its Proprietor Mr. Anil Kumar Sharma & Mr. Abhishek Kumar Sharma S/o Anil Kumar Sharma & M/s Alfa Rays Associates Through Its Proprietor Mr. Abhishek Kumar Sharma All R/o H.No- J-21, Sector-39 West, Village- Behlolpur, Opp- Indian Bank, Tehsil & Distt - Mohali, Punjab – 160014. & H.No-466, Village - Maloya, Near ATM, Bank of Baroada, Chandigarh, (U.T) – 160025 & H.No-26, Vastu Raw House, Maroli Bazar, Navsari Road, Navsari, Gujrat - 396436. & SCO-12, Silver City, Ambala Chandigarh Highway, Near Andhra Bank, Zirakpur, Mohali, Punjab – 140603.	Demand Notice Date: 15.05.2023 Rs.41,01,356/- (Rupees Forty One Lakhs One Thousand Three Hundred Fifty Six Only) due and payable as on 12-May-2023 under Loan account No SHLHMHLI0000440 along with further interest as mentioned hitherto and incidental expenses, costs etc.	Rs. 60,00,000/- (Rupees Sixty Lakhs Only) **Bid Increment:** Rs. 20,000/- and in such multiples. **Earnest Money Deposit (EMD) (Rs.)** Rs. 6,00,000/- (Rupees Six Lakhs Only) **Last date for submission of EMD : 19th Aug, 2025 Time 10.00 a.m. to 05.00 p.m.**	**20-Aug-2025 Time : 11.00 A.M. to 12.00 p.m.**	**Bhupinder Kumar 9803044032 Property Inspection Date: 19.08.2025**

Date of Possession & Type
30th June, 2025 & Physical Possession
Encumbranches known **Not known**

Description of Property

All that piece and parcel of one residential house/property/land/plot measuring 113.33 Sq.Yds, comprised in Khasra No-647(4-0), Khewat No- 3/3, Khatoni No-3 & Khewat No-62/60,Khatoni No–75,Khasra No-632/1(1-12),632/3(1-15) & Khewat No-63/61,Khatoni No-76,Khasra No-633(5-0), HB No-23, Situated at Village Behlolpur, Tehsil & Distt- S.A.S Nagar Mohali, Punjab.151201.
BOUNDED AS PER SITE: NORTH: OTHERS ADM 20', SOUTH: ROAD ADM 20', EAST: H NO J-20 RAM KARAN ADM 51', WEST: H NO J- 22 ADM 51'.

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 : Mohali (Punjab)
Date : 17-07-2025

Sd/- Authorised Officer- Truhome Finance Limited
(Formerly Shriram Housing Finance Limited)

Truhome FINANCE

TRUHOME FINANCE LIMITED
(Formerly Known As Shriram Housing Finance Limited)
Reg.Off.: Srinivasa Tower, 1st Floor, Door No. 5, Old No.11,2nd Lane, Cenatopha Road, Alwarpet,Teynampet, Chennai-600018
Head Office. Level 3, Wockhardt Towers, East Wing C-2 Block, Bandra Kurla Complex, Bandra (East), Mumbai-400051 **Website:** www.truhomefinance.in

DEMAND NOTICE

Notice is hereby given that the following borrower/s have defaulted in the repayment of principal & interest of the loan facilities obtained by them from the Truhome Finance Limited (formerly Shriram Housing Finance Limited) and the said loan accounts have been classified as Non-performing Assets (NPA). The Demand Notice was issued to them under Section 13(2) of Securitization and Re-construction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI ACT) on their last known address. In addition to the said demand notice, they have been informed by way of this public notice.

Details of Borrowers, Securities, Outstanding dues, Demand Notices sent under section 13(2) and the amount claimed there under given as under:-

Borrower/Co-Borrower/ Name & Address	Property Address of Secured Assets	Demand Notice Date & Amount Due in Rs.
LAN Number - SLPHAMLA0000165 **Mr. Kamal Kumar Jaura S/O Gurdial Singh Jaura & Mrs. Pratibha w/o Gurdial Singh Jaura & Both R/o Address: H NO 186, GALI NO 13 PEER WALI GALI AZAD NAGA, JAGADHRI, YAMUNANAGAR HARYANA-135001 : Ph :9034057062** **Loan Amount – Rs.2601979** **NPA Date – 04-07-2025**	All That Piece And Parcel Of One Residential House/Property/Land/ Flat/Property/Commercial/Plot House no. 166, Ground floor, measuring 00 Bigha 00 Biswa 16-2/3 Biswasi, (41.66 Sq. yards 1/3 share of 125 Sq. Yards), bearing Khewat/Khatoni No. 131/250 comprised under Khasra No. 437(4-0), 438(4-0), 439(4-0), 440(4-0), 441(4-0), 444(4-0), 445(4-0), 446(3-12), 447(4-8). 448(4-8), 449(3-12), 450(4-0), 451(4-0), 452(4-0), 453(4-0), 454/1(1-11), 459/1(1-12). 460/1(1-12), 463/1(1-12), 465(4-0), 466(4-0), Kitte 21, land measuring 74 Bigha 07 Biswa share to the extent of 16-2/3/29740 share i.e. 00 Bigha 00 Biswa 16-2/3 Biswasi, situated at River Side, Estate Colony, Village Gulabgarh, Hadbast No. 9, Tehsil Derabassi and Distt. S.A.S. Nagar, Mohali. Which Is Measuring And Bounded As Under. Bounded As Per Sale Deed:North: Flat No. 165, South: Flat No. 167, East: Other's Property, West: Road	Demand Notice Date - 10-07-2025 Demand notice Amount :- Rs.2897799/-(Twenty Eight Lakhs Ninty Seven Thousand Seven Hundred Ninty Nine Only) as on dated 8-07-2025 under reference of Loan Account No. SLPHAMLA0000165

You the borrowers are therefore called upon to make the payment of the outstanding dues as mentioned hereinabove in full within 60 days from the date of receipt this notice, together with interest and penal interest till the date of realization of payment, which may fall due, failing which the undersigned shall be constrained to take action under the SARFAESI Act, to enforce the abovementioned securities. Please note that as per Sec 13(13) of the said act, you are restrained from transferring the above referred securities by way of sale, lease, or otherwise without our consent.

Place: Derabassi/SAS Nagar/Punjab
Date: 17.07.2025

Sd/- Authorised Officer- Truhome Finance Limited
(Earlier Known as Shriram Housing Finance Limited)

IDFC FIRST Bank Limited
(erstwhile Capital First Limited, amalgamated with IDFC Bank Limited and presently known as IDFC FIRST Bank Limited)
CIN : L65110TN2014PLC097792
Registered Office: - KRM Towers, 8th Floor, Harrington Road, Chetpet, Chennai- 600031.
Tel : +91 44 4564 4000 | Fax: +91 44 4564 4022

Notice under Section 13 (2) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002

The following borrowers and co-borrowers availed the below mentioned secured loans from **IDFC FIRST Bank Limited (erstwhile Capital First Limited, amalgamated with IDFC Bank Limited and presently known as IDFC FIRST Bank Limited)** The loans of the below-mentioned borrowers and co- borrowers have been secured by the mortgage of their respective properties. As they have failed to adhere to the terms and conditions of the respective loan agreements and had become irregular, their loan were classified as NPA as per the RBI guidelines. Amounts due by them to **IDFC FIRST Bank Limited (erstwhile Capital First Limited, amalgamated with IDFC Bank Limited and presently known as IDFC FIRST Bank Limited)** are mentioned as per respective notices issued more particularly described in the following table and further interest on the said amounts shall also be applicable and the same will be charged as per contractual rate with effect from their respective dates.

Sr No.	Loan Account No.	Type of Loan	Section 13 (2) Notice Date	Outstanding amount as per Section 13 (2) Notice
1	13531840, 25495019 & 138196627	Loan Against Property	30.06.2025	1,20,32,001.83/-

NAME OF BORROWERS AND CO-BORROWERS : 1. GUPTA ENTERPRISES (PROP. ASHUTOSH GUPTA) 2. ASHUTOSH GUPTA 3. SHUBHAM GUPTA 4.GUR PRASHAD GUPTA 5. KUSUM GUPTA

PROPERTY ADDRESS : ALL THAT PIECE AND PARCEL OF HOUSE BEARING M.C.L. NO. B-01-659/2, MEASURING 200 SQ. YDS., COMPRISED IN KHASRA NO. 6410/5571/3729/3326/2346/865 TO 870, SITUATED IN THE VILLAGE "MAHAAL BAGAAT" LOCALITY KNOWN AS "KUNDANPURI" , SAGGAR STREET, NEAR DUSHERA GROUND, CIVIL LINES, TEHSIL AND DISTRICT: LUDHIANA, PUNJAB-141001, AND **BOUNDED AS EAST:STREET, 36'-00", WEST: SAHIB, 36'-00", NORTH: RAJINDER WADE, 50'-00" SOUTH: SUNDER LAL PAHWA, 50'-00"**

You are hereby called upon to pay the amounts to **IDFC FIRST Bank Limited (erstwhile Capital First Limited, amalgamated with IDFC Bank Limited and presently known as IDFC FIRST Bank Limited)** as per the details shown in the above table with contracted rate of interest thereupon from their respective dates and other costs, charges etc. within 60 days from the date of this publication, failing which the undersigned shall be constrained to initiate proceedings, under Section 13 (4) and section 14 of the SARFAESI Act, against the mortgaged properties mentioned hereinabove to realize the amount due to **IDFC FIRST Bank Limited (erstwhile Capital First Limited, amalgamated with IDFC Bank Limited and presently known as IDFC FIRST Bank Limited).** Further you are prohibited under Section 13 (13) of the said Act from transferring the said secured assets either by way of sale/lease or otherwise.

Sd/- Authorized Officer
Date : 17.07.2025
Place : LUDHIANA
IDFC FIRST Bank Limited (erstwhile Capital First Limited, amalgamated with IDFC Bank Limited and presently known as IDFC FIRST Bank Limited)

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