

Satin Creditcare is better off in COVID-19 times due to rural presence, says H P Singh

A law graduate and fellow of The Institute of Chartered Accountants of India, H P SINGH, has come a long way since he first set his foot into the microfinance space. Singh, Chairman and Managing Director of Satin Creditcare Network Limited (SCNL), has been in this space for over three decades now. Ditto with SCNL. Due to a strong presence in rural India, Singh is optimistic that the path of recovery will be faster for his company compared to urban-based microfinance companies, post a complete lift of the COVID-19-induced lockdown restrictions.

In an interview with Free Press Journal's **Jescilia Karayampambil** and **R N Bhaskar**, Singh talks about the position of microfinance institutions (MFIs) today.

Given below are edited excerpts:

COVID-19 has hurt the industry. So, how do you see your position at this time?

This is where the difference between the urban and rural divide comes into play. The pandemic has hurt the urban economy much more than the rural economy. Agriculture and its allied activities are doing much better this year compared to last year. So, the prices of essential commodities like crops and dairy have not been hit.

There is more traction in loan repayments in the rural economy. Only 11 per cent of our borrowers have taken the moratorium option. Meanwhile, the remaining 89 per cent of our borrowers have repaid one or more than one installments. This means the cash flow of the borrowers in the rural area has not been impacted by the pandemic, the way it has impacted urban dwellers.

Around 80 per cent of our portfolio is directly rural and the remaining 20 per cent is semi-urban which has fringes of rural in it.

Which means you do not fear delinquencies the way urban lenders may face?

There is a sharp difference in the way urban and rural lenders will look at this pandemic. The delinquencies will be slightly higher in the urban area rather than in the rural area.

In the rural sector, farmers are honest people who pay their dues. But politicians have corrupted the atmosphere through loan waivers among other things. What is your take?

If there were no politicians, then the microfinance institutions in the country would not have seen



What is your wish list for the government?

The government should encourage a change in perception of MFIs. Even today, despite doing all that we have done, the government does not recognise or give us the status that the industry deserves. The perception of the government, bureaucracy, and lenders is flawed (and unsympathetic) towards MFIs. MFIs help the under-banked to rise in their lives.

What is the time frame that you are looking at for normalisation in business?

It is not completely normal today. With Unlock-4 happening, I think it will take two months from now for things to stabilise and normalcy to return, provided there is no fresh spike in infections. Business is not, as usual, today but we are optimistic things will pick up sooner.

How is the position of your collections and liquidity?

Our collection efficiency stands at 85-86 per cent during COVID-19 times. Our liquidity position is very good. We have got funds under a special liquidity scheme, Targeted Long Term Repo Operations (TLTRO) and partial credit guarantee schemes.

We have enough liquidity to service our liabilities. As per the conservative estimate, we would be able to service our liabilities for the next 12 months.

Would that mean you will not go for any funding raising exercise?

True, we will not. We have enough liquidity.

what they have witnessed (those bad days). It is only due to the politicians — who do not look at the interest of the borrower, but at ways to gain votes — that MFIs are in such a position.

The policymakers fail to understand that the penetration that MFIs can achieve is much more than what banks would have been able to achieve. There are very few institutions in the country that can service 90, 000 villages.

CORPORATE GALLERY

WR's RPF personnel to be felicitated by President for his valour



Western Railway's RPF constable Shivcharan Singh Gurjar posted at Mahesana RPF Post over Ahmedabad division will be awarded with the prestigious President's "Uttam Jeevan Raksha Padak" for his exemplary act of courage & bravery. Alok Kansal – General Manager of Western Rly has congratulated Gurjar for this commendable achievement. The medal will be presented to him by the Hon'ble President of India at a function to be held at Rashtrapati Bhavan in New Delhi. According to

Sumit Thakur - Chief Public Relations Officer of Western Railway, Shivcharan Singh Gurjar was performing train escorting duty of Train No. 12959 Dadar Bhuj Express on the 10th of August, 2019. The train had stopped near Samakhiali railway station due to water logging on the tracks on account of heavy rains. Gurjar noticed some people trapped in the heavy floods & shouting for help. Without caring for his own life, he rushed to their rescue and saved the lives of 9 persons, which included a woman.

NBCC Services Ltd. signs MoU with NBCC (India) Ltd. for FY 2020-21



NBCC Services Ltd. (NSL), on August 31, 2020 has signed MoU with its parent company NBCC (India) Ltd. for FY 2020-21. On behalf of NBCC, PK Gupta, CMD signed the

MoU while Neelesh Shah, Chairman NSL & Director (Projects) of NBCC signed it for NSL. BK Sokhey, Director (Finance) NBCC, CEO & CFO NSL were also present on the occasion. The MoU contained business targets of NSL on various parameters for the FY 20-21.

Covid Care Center Inaugurated at NTPC-Ramagundam



Amidst unprecedented disruption arising out of Covid pandemic, NTPC could manage sustained performance in all fronts. Thanks to the company's sound healthcare system. Further, as part of its proactive initiative, the company has setup Covid Care Center at NTPC-Ramagundam along with five of its power plants. Raj Kumar, ED-Ramagundam & Telangana inaugurated the new facility featuring Tele Consultation, Tele Emergency, Covid Care Centre and TrueNat Machine on September 03, 2020 and highlighted NTPC's efforts to provide best healthcare facilities for employees and their dependents. During this occasion, Dr Sashmita Dash, CMO (GM-Medical) spoke on various facilities available at the centre besides highlighting efforts from Hospital Management and staff to fight against Covid-19.

CORPORATE CORNER

ITC accelerates digitisation to enhance operational effectiveness: Sanjiv Puri

Diversified business entity ITC has accelerated digital transformation under the company's future-ready strategy to enhance competitive advantage and operational effectiveness, its Chairman Sanjiv Puri has said. The current pandemic has accelerated manifold the transition to digitalisation that was already moving at high velocity and the company is adopting new-age technologies to stay ahead of the curve, Puri said. New technologies such as Industry 4.0, Artificial Intelligence, Big Data, Industrial Internet of Things (IIoT) and Machine Learning are being deployed by all businesses, including supply chain and logistics to enhance operational effectiveness, Puri said while addressing shareholders in his AGM speech.

Canara Bank slashes interest rates on loans with effect from Sept 7

Canara Bank, a leading Public Sector Bank, has reduced its Marginal Cost of Funds Based Lending Rate (MCLR) on Loans / Advances across all tenors with effect from September 7, 2020. Bank has reduced interest rate by 5 basis points across all tenors. Accordingly, the tenor linked MCLRs of the Bank shall be 6.95% for overnight and one-month, 7.10% for three month, 7.35 for six month and 7.40 for one year. Repo Linked Lending Rate (RLLR) continues to be at 6.90%.

CR conducts ticket checking drive

In the wake of Covid19 and a country wide Lockdown and Unlock, Central Railway is running special suburban services for essential services staff. To ensure no other passengers travel in these trains, Mumbai Division of Central Railway conducts periodic intensive ticket checking drive against irregular travelling passengers. During an intensive check conducted on the suburban section, between August 12, 2020 to Sept 3, 2020, 668 cases of irregular travel were detected by a team of Senior Officers and 205 Ticket Checking staff and an amount of Rs. 2.81 lakh was realized as penalty.

REC-PDCL bags 10MW solar project in Raj

State-run REC has said its arm REC Power Distribution Company Ltd has emerged as the lowest bidder for a 10 MW solar project in the Jaipur district of Rajasthan under an auction conducted by the Solar Energy Corporation of India (SECI). "REC Power Distribution Company Ltd (REC-PDCL), a wholly-owned subsidiary of REC Limited, has emerged as the lowest bidder to install a 10 MW solar power plant at Bagru Kala Town, Jaipur District, Rajasthan on BOO (Build-Own-Operate) basis," an REC statement said.

whispersinthecorridors

Dr Suresh Mehrotra

26 PSUs listed for strategic disinvestments

The Government of India has made it clear in an RTI application that as many as 26 PSUs have been listed for strategic disinvestments in the country. The PSUs include: PDIL, EPIL, PHL, B&R Co Ltd, Air India, CEL, CCIL, IMPLC, Steel Plants (Salem Steel Plant, Bhadravati Steel Plant, Durgapur Steel Plant), FSNL, NDMC, BEML, HLL Lifecare, BPCL, SCI, CONCOR, NINL, HPL, BCPL, SIL, HNL, KAPL, BCPL, HAL, ITDC and HFL.

Disinvestment process of BPCL begins?

Bidding for disinvestment for Bharat Petroleum Corporation Limited (BPCL) has reportedly started with some party buying at 48000 crores. After this process all refinery stocks will go up.

Correctness of this content is the responsibility of the author.

Government of India
Department of Atomic Energy
Bhabha Atomic Research Centre
Technical Services Division
North Site, Trombay, Mumbai-85

NOTICE INVITING e-TENDERS

The Chief Engineer, Technical Services Division, Bhabha Atomic Research Centre, North Site, BARC, Trombay, Mumbai - 400 085, on behalf of the President of India invites online item rate tenders on two bid system for following work :-

NIT NO. BARC/TSD/23/2019-20, Name of work - Replacement of 33kV VCB & panels. APFC panel and providing DG set along with AMF panel at EBC Kharghar, Navi Mumbai.; **Estimated cost** - ₹1,79,00,000/-; **Earnest Money** - ₹3,58,000/-; **Period of completion** - 10 months; **Last date and time of submission of bid** - 24.10.2020 (23:59 Hrs.).

The bid forms and other details can be obtained from the Website www.tenderwizard.com/DAE or www.barc.gov.in

Changes if any, in the above scheduled date etc. will be notified only in the website www.tenderwizard.com/DAE.

Contact for assistance / clarifications 24x7 @ 9969395522 Shri Rudresh, e-mail: rudresh.tenderwizard@gmail.com Chief Engineer

MAHAGENCO
Maharashtra State Power Generation Co. Ltd.

E - TENDER NOTICE - 21/2020-21

1. **FF/e-tender 75 Rfx Code-3000012650** :- Procurement of items for fire service section of TPS Paras, in view of Up-coming monsoon season. (Esti. Cost :- Rs. 1.58 Lacs, EMD :- Rs.4763/-)

2. **EMT /e-tender 76 Rfx Code-3000012651**:- Supply and retrofitting of advance numerical feeder protection relays of Unit-4 at Paras TPS. (Esti. Cost :- Rs. 35.15 Lacs, EMD :- Rs.38650/-)

3. **TM/e-tender 77 Rfx Code-3000012652**:- Procurement of spares for control valve servomotors of HP and IP turbine. (Esti. Cost :- Rs. 32.79 Lacs, EMD :- Rs. 36291/-)

Selling period for above tender Sr. No.1 to 3 from 09.09.2020 to 29.09.2020 Submission on dated 30.09.2020 at 16.00 Hrs

Note:- For detail please see our web site :- <https://eprocurement.mahagenco.in>

CHIEF ENGINEER MAHAGENCO TPS PARAS

PUBLIC NOTICE

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH
COMPANY PETITION NO. 1003 OF 2020

IN
COMPANY SCHEME APPLICATION NO. 783 OF 2020
In the matter of Sections 230 to 232 of the Companies Act, 2013
And
In the matter of Scheme of Amalgamation of
HDFC ERGO HEALTH INSURANCE LIMITED ("TRANSFEROR COMPANY")
With
HDFC ERGO GENERAL INSURANCE COMPANY LIMITED ("TRANSFeree COMPANY")

NOTICE OF HEARING OF PETITION

Company Petition No. 1003 filed under Sections 230 to 232 of the Companies Act, 2013 presented by HDFC ERGO General Insurance Company Limited ("Petitioner") on June 18, 2020 for sanctioning of the Scheme of Amalgamation between the Petitioner and Transferor Company, was admitted by the National Company Law Tribunal, Mumbai on September 7, 2020. The captioned Petition is fixed for hearing before the Division Bench of the National Company Law Tribunal, Mumbai Bench on September 29, 2020 at 10:30 a.m. or soon thereafter.

Dated this 7th day of September, 2020.

For HDFC ERGO General Insurance Company Limited
Sd/-
Dayananda V. Shetty
Company Secretary & Chief Compliance Officer
FCS: 4638

HDFC ERGO General Insurance Company Limited, IRDAI Reg. No.146, CIN: U66030MH2007PLC177117, Registered & Corporate Office: HDFC House, 1st Floor, 165-166 Backbay Reclamation, H. T. Parekh Marg, Churchgate, Mumbai - 400 020. Trade Logo displayed above belongs to HDFC Ltd and ERGO International AG and is used by the Company under license. Customer Service Number: 022 6234 6234 / 120 6234 6234. Website: www.hdfcergo.com

PUBLIC NOTICE

Notice is hereby given that my client intends to purchase Agricultural plot of land in all adjoining to 40 Gunthas out of Agricultural land bearing survey No. 96/4, 128/3 & 129/1 from Nathu Govind Lathad & others, Situated at revenue Village-Pelhar, Taluka-Vasai, District-Palghar, any person/s, institution having any claim, right, title, interest, possession on the above said Plot may contact me with documentary evidence at my office i.e. 101- Shreeram Complex, Navahar, Vasal Road (W), Taluka-Vasai, Dist-Thane, Phone 0250-2335140, within 14 days from the date of publication, failing which the said transaction, failing which the said transaction will be completed without reference to such claim and the same, if any will be deemed and considered as waived. SD/-
At: Vasai R. D. KEWAT (Adv. For Purchaser)
Dt: 08/09/2020

Jetking
Better Life

JETKING INFOTRAIN LIMITED
CIN: L72100MH1983PLC127133

Registered Office: 401, Bussa Udyog Bhavan, Near Sewri Bus Terminus, Sewari (W), T.J.Road, Mumbai - 400015. Tel.: +91 22-67414000/03; Website: www.jetking.com; E-mail: investors@jetking.com

NOTICE

Notice is hereby given that pursuant to Regulation 29 read with Regulation 47 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Meeting of the Board of Directors of Jetking Infotrain Limited ("The Company") is scheduled to be held on Monday, 14th September, 2020 to consider and approve the Unaudited Financial Results (Standalone & Consolidated), along with the Limited Review Report of the Company for the quarter ended on 30th June, 2020.

The said intimation can also be accessed on the website of the Company at www.jetking.com and on the stock exchange, BSE Limited (www.bseindia.com) where the Company's shares are listed.

For and on behalf of Board of Directors of For Jetking Infotrain Limited
Sd/-
Suresh Bharwani
Chairman and Managing Director

Place: Mumbai Date: 8th September 2020

FORM G - INVITATION FOR EXPRESSION OF INTEREST
(Under Regulation 36A (1) of the Insolvency and Bankruptcy (Insolvency Resolution Process for Corporate Persons) Regulations, 2016)

RELEVANT PARTICULARS

1	Name of the corporate debtor	Krishna Knitwear Technology Limited
2	Date of incorporation of corporate debtor	23.08.1982
3	Authority under which corporate debtor is incorporated / registered	Registrar of Companies, Ahmedabad
4	Corporate identity number / limited liability identification number of corporate debtor	U17119DN1982PLC000092
5	Address of the registered office and principal office (if any) of corporate debtor	Village Samanvli, Krishna Nagar, Silvassa, Dadra & Nagar Haveli-396230, India.
6	Insolvency commencement date of the corporate debtor	13.01.2020 (Order uploaded on 28.01.2020)
7	Date of invitation of expression of interest	09.09.2020
8	Eligibility for resolution applicants under section 25(2)(b) of the Code is available at:	Details are available at - www.nclt.in (Document Title: Detailed Invitation for Expression of Interest)
9	Norms of eligibility applicable under section 29A are available at:	These norms are available in Section 29A of the Insolvency and Bankruptcy Code or are available at - www.nclt.in (Document Title: Detailed Invitation for Expression of Interest)
10	Last date for receipt of expression of interest	26.09.2020
11	Date of issue of provisional list of prospective resolution applicants	06.10.2020
12	Last date for submission of objections to provisional list	12.10.2020
13	Date of issue of final list of prospective resolution applicants	22.10.2020
14	Date of issue of information memorandum, evaluation matrix and request for resolution plans to prospective resolution applicants	12.10.2020
15	Manner of obtaining request for resolution plan, evaluation matrix, information memorandum and further information	As per the provisions of Regulation 36B of the Insolvency and Bankruptcy Code of India (Insolvency Resolution Process for Corporate persons) Regulations, 2016 and further email at corp.ktd@gmail.com
16	Last date for submission of resolution plans	12.11.2020
17	Manner of submitting resolution plans to resolution professional	a) In electronic mode at the mail id mentioned in serial no. 21 AND b) In a sealed cover, by Hand Delivery/Post at the address mentioned in serial no. 21
18	Estimated date for submission of resolution plan to the Adjudicating Authority for approval	11.12.2020
19	Name and registration number of the resolution professional	Name: Mr. Brijendra Kumar Mishra; Registration No.: IBBI/IPA-002/IP-NO0109/2017-2018/10257
20	Name, Address and e-mail of the resolution professional, as registered with the Board	Name: Mr. Brijendra Kumar Mishra; Address (as regd. with the Board): Flat No.202, 2nd floor, Bhoj Bhavan Plot No.18-D, Shivpuri Sion-Trombay Road, Chembur (East), Mumbai-400071, Maharashtra. Email ID: mishrabk1959@gmail.com
21	Address and email to be used for correspondence with the resolution professional	Address (for correspondence): Flat No.202, 2nd floor, Bhoj Bhavan Plot No.18-D, Shivpuri Sion-Trombay Road, Chembur (East), Mumbai-400071, Maharashtra Email ID (for correspondence): corp.ktd@gmail.com
22	Further Details are available at or with	This can be obtained by sending a request email at corp.ktd@gmail.com
23	Date of publication of Form G	09.09.2020

Sd/-
Brijendra Kumar Mishra Resolution Professional
In the matter of Krishna Knitwear Technology Limited
IBBI Registration No.: IBBI/IPA-002/IP-NO0109/2017-2018/10257
Process Specific Email-ID: corp.ktd@gmail.com
IBBI Registered Email-ID: mishrabk1959@gmail.com
Address of the Resolution Professional registered with IBBI: Flat No.202, 2nd floor, Bhoj Bhavan Plot No.18-D, Shivpuri, Sion-Trombay Road, Chembur (East), Mumbai 400071, Maharashtra. Date: 09.09.2020
Place: Mumbai

केनरा बैंक Canara Bank
A Govt. of India Undertaking

REGIONAL OFFICE MUMBAI-1
14th Floor, E Wing, Maker Tower, Cuffe Parade, Mumbai - 400005.
Tel. No.: 022-22163256

SALE NOTICE

E-Auction Sale Notice for Sale of Immovable Properties under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso 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 to the Secured Creditor, the possession of which has been taken by the Authorized Officer of Canara Bank, will be sold on "As is Where is" and "As is What is" basis on or before 23.09.2020 for recovery of dues as described below, due to our various branches indicated therein. The Earnest Money Deposit shall be deposited on or before 23.09.2020, up to 05:00 pm. Details of EMD and other documents to be submitted to service provider on or before 23.09.2020 up to 05:00 pm. The property can be inspected, with prior appointment with Authorized Officer on 15.09.2020 between 10.30 am to 4.00 pm.

DETAILS AND FULL DESCRIPTION OF THE IMMOVABLE PROPERTY

Sr. No.	Borrower(s) and Guarantor(s) Name	Outstanding Amount	Name of Mortgagor(s)	Details of Security/ies	Reserve Price & Earnest Money Deposit (EMD)	Possession Type	Name & Contact Details of Branch
1)	M/s. Sathur Healthcare Pvt. Ltd. Guarantor(s): 1) Mr. Venkatesh N Goli 2) Mrs. Malti Goli	Rs. 2,33,01,865.97 (Rupees Two Crore Thirty Three Lakh One Thousand Eight Hundred Sixty Five and Paise Ninety Seven Only) Plus further interest thereon from 01.09.2020 along with suit expenses and other legal charges	Mr. Venkatesh Narsimha Goli	Row House situated at C-69, Sector-12, Village Kharghar, Behind Gokhale School & Prakash Gas Service, Kharghar, Navi Mumbai, Taluka Panvel, District Raigad, PIN-410210	Reserve Price: Rs. 1,60,00,000/- EMD Amount: Rs. 16,00,000/-	Physical Possession	Ms. Rahul, Senior Manager, Canara Bank, Parel Branch, No.12, Shishu Mandir, Gokhale Society Lane, Parel, Mumbai - 400012. E-mail: cb07110@canarabank.com , Tel. No.: 022-24123155 / 24131722, +91-745888666
2)	M/s. SSRP General Trading Co. (Borrower), Prop. Mr. Sandeep S Gadekar Guarantor(s): 1) Mr. Shrikishna S Gadekar, 2) Mrs. Mangala S Gadekar	Rs. 82,58,501.66 (Rupees Eighty Two Lakh Fifty Eight Thousand Five Hundred One and Paise Sixty Six Only) Plus further interest thereon from 01.09.2020 along with suit expenses and other legal charges	Mr. Sandeep S. Gadekar & Mrs. Mangala S. Gadekar	All that part and parcel of Flat No. 105, 1st Floor, B-Wing, Jay Shubh Laxmi Co. Op. Hsg. Soc. Ltd., Situated at Old S. No. 293, New S. No. 60, Hissa No. 1 of Village Navghar, Near Shree Laxmi Park, Mira Road (East), Taluka & Dist. Thane - 401107.	Reserve Price: Rs. 50,00,000/- EMD Amount: Rs. 5,00,000/-	Symbolic Possession	Mr. K Padmakar Prabhu, AGM, Canara Bank, Worli Branch, Marthanda, 84, Annie Besant Road, Worli, Mumbai - 400018. E-mail: cb0113@canarabank.com , Tel. No.: 022-24975430, +91-8454940113.

For Detailed terms and conditions of the sale, please refer the link "E-Auction" provided in Canara Bank Website (www.canarabank.com). Also, you may contact the person as per details given in the above list OR contact M/s. Canbank Computer Services Ltd., Malleshwaram, Bangalore - 560003, Contact No.: 9486091777, 8880531165; E-mail address: eauction@ccsl.co.in.

Date: 08.09.2020
Place: Mumbai

Sd/-
Authorised Officer, Canara Bank