

Army soft-pedals light tank of DRDO-L&T for China border

AJAI SHUKLA
New Delhi, 11 January

Gujarat Chief Minister Vijay Rupani flagged off on Monday the 91st self-propelled howitzer that Larsen & Toubro (L&T) has built at its Armoured System Complex (ASC) in Hazira. L&T is looking to complete delivery of its contract for 100 K-9 Vajra tracked guns by February, well ahead of schedule.



Gujarat Chief Minister Vijay Rupani flags off self-propelled howitzer built by L&T at its Armoured System Complex in Hazira, on Monday

After February, however, once the Army has been handed over the last of these 155 mm, 52-calibre howitzers — essentially artillery guns mounted on a tank chassis for mobility — the ASC Hazira production line will fall silent. Then the expertise accumulated by L&T while building 100 K-9 Vajra guns will start dissipating.

This is because the Army is soft-pedaling the Defence Research and Development Organisation (DRDO) proposal to manufacture in L&T's facilities a line of at least 500 light tanks, which will be powered by the same 28-tonne chassis, hull and engine that powers the K-9 Vajra. Instead of the K-9 Vajra artillery turret that mounts a heavy, 155 mm gun that shoots over the horizon, the light tank will have a smaller turret with a direct firing, high-pressure 105 mm gun, ready-built by Belgian firm John Cockerill.

All these 500-odd tanks are currently 42-tonne T-72Ms, which are too large and heavy to move and operate in the narrow, twisty roads and low-weight-bearing bridges that are found in the Himalayas. Nor are the T-72 tank engines customised to operating in the oxygen-depleted atmosphere at those altitudes.

But the Army has still not backed the DRDO's efforts to replace the T-72s with a light tank that is custom-built for India's rugged borders. The DRDO is offering a 30-35-tonne light tank that it says will be a match for what the Army faces — China's new Type-15 light tank, also referred to as the ZTQ-15. Built by Chinese public sector firm Norinco, the Type-15 has been deployed over the past year on the Tibetan plateau opposite Eastern Ladakh.

DRDO sources say the indigenous light tank will be at least a match for the Type-15. Engineers of the Central Vehicle R&D Establishment, the Chennai-based DRDO laboratory that designs and develops armoured vehicles, say they are working with L&T to reduce the weight of the 28-tonne Vajra chassis by 3-4 tonnes, which

will bring the overall weight of the light tank to about 30 tonnes.

That will allow the Vajra's 1,000-horsepower German MTU engine and Allison transmission to create sufficient mobility for the light tank, even at high altitudes where engines deliver less than 80 per cent of the power they would at sea level.

The light tank's 105-mm gun will fire armour piercing ammunition to destroy enemy tanks, and high-explosive shells against unarmoured targets. Each light tank will have a fully-stabilised 12.7-mm heavy machine gun and a co-axial 7.62-mm medium machine gun.

In addition, the turret will have a retractable missile launcher that can fire anti-tank guided missiles to destroy targets out to 2.5 km.

A major hurdle to the tank's design is that the Army has not yet shared with the DRDO its notion of what design features and performance it would like. This is usually shared in a document called the 'preliminary staff qualitative requirements'. Without this, the DRDO's designers are groping in the dark.

▶ FROM PAGE 1

Govt inks...

On January 3, the country's drug regulator approved two vaccines — Covishield from Serum Institute and Covaxin from Bharat Biotech — for restricted use under emergency situation. Of the two, Covaxin, which is undergoing phase 3 trials, has been allowed a roll out in clinical trial mode. Restricted use means the companies do not have a marketing authorisation required to sell the vaccines in the private market, be it in India or abroad. Serum Institute already has supply agreements in place with Gavi-Covax, an initiative of the World Health Organisation to ensure equitable distribution of vaccines globally. European countries and the US have shown interest in procuring Covaxin, the firm has said.

People would need to give informed consent before they are given the Covaxin shot and they would be monitored regularly after the jab. As for Serum Institute, the regulator has asked it to submit data of any adverse event after vaccination every 15 days for the first two months and once a month subsequently.

SC for...

At the outset, the Bench said, "What is going on? States are rebelling against your laws," adding, "We don't want to make any stray observations on your negotiations, but we are extremely disappointed with the process."

The apex court, hearing a clutch of pleas challenging the new farm laws as well as the ones raising issues related to the ongoing agitation at Delhi borders, said it was not talking about the repeal of these farm laws at the moment. "This is a very delicate situation. There is not a single petition before us which says that these farm laws are beneficial."

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bigger". "Let me take a risk and say the Chief Justice of India wants them (protesting farmers) to go back to their homes," the CJJ said.

The eighth round of talks between the Centre and the farmer unions on January 7 failed to break the deadlock as the Centre ruled out repealing the contentious laws while the farmer leaders said they were ready to fight till death and their ghar waapsi would happen only after law waapsi.

Sensex closes...

The earnings season, too, began positively with Tata Consultancy Services (TCS) beating the analysts' estimates. The IT major's shares hit an all-time high of ₹3,224 on Monday before ending the session at ₹3,175, a gain of 1.75 per cent.

Reports said the Nifty 50 companies were expected to post double-digit growth in their combined net profits for the quarter ended December. "The anticipation of better-than-expected earnings season, combined with supportive global cues, aided the upbeat start. In the future, stock-specific volatility would remain high as the earnings season would gain pace. Further, key macro data will be actively tracked by investors," said Ajit Mishra, VP (research) at Religare Broking.

later this month. However, the valuations at elevated levels are weighing on the minds of investors, warned analysts.

Bad loans...

State-run banks are seen being the worst-affected among bank groups with their GNPA ratio expected to increase to 16.2 per cent by September 2021 under the baseline scenario from 9.7 per cent in September 2020. And to a high of 17.6 per cent in a severe stress scenario.

The implications for capital adequacy (cap-ad) are as follows. Systemic cap-ad is projected to drop to 14 per cent in September 2021 from 15.6 per cent in September 2020 under the baseline scenario and to 12.5 per cent under the severe stress scenario.

The FSR mentioned that "stress test results indicate that four banks may fail to meet the minimum capital level by September 2021 under the baseline scenario, without factoring in any capital infusion by stakeholders. In the severe stress scenario, the number of banks failing to meet the minimum capital level may rise to nine."

This basically is a reiteration of the RBI's position in its Report on Trend and Progress of Banking in India (2019-20), which said "the modest GNPA ratio of 7.5 per cent at end-September 2020 veils the strong undercurrent of slippage". The accretion to NPAs in accordance with the RBI's income recognition and asset classification norms would have been higher in the absence of the asset quality standstill provided as a pandemic relief measure. And that given the uncertainty induced by the pandemic and its real economic impact, the asset quality of the banking system may deteriorate sharply.

LGB FORGE LIMITED
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Email id:secretarial@lgbforge.com
Website: www.lgbforge.com
CIN: L27310T2006PLC012830

NOTICE
Pursuant to Regulation 29 read with Regulation 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Notice is hereby given that a meeting of the Board of Directors of the Company is scheduled to be held on Thursday, the 11th February, 2021 to inter alia and to approve the Unaudited Financial Results of the Company for the quarter ended 31st December 2020.

For LGB FORGE LIMITED
R.Ravi
Company Secretary
Date : 08.01.2021

WARDHMAN SPECIAL STEELS LIMITED
Regd. & Corporate Office: Chandigarh Road, Ludhiana 141010, Punjab (India)
PAN No.: AADCV4812B;
CIN: L27100P2010PLC033930
E-mail: secretarial.lud@vardhman.com;
Website: www.vardhman.com/
www.vardhmansteel.com

COMPANY NOTICE
Notice is hereby given pursuant to Regulation 29, read with Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, that a meeting of Board of Directors of the Company is scheduled to be held on **Tuesday, 19th January, 2021**, inter-alia, to consider and approve the Un-Audited Financial Results of the Company for the quarter/ nine-months ended 31st December, 2020.

For Vardhman Special Steels Limited
Sd/-
Date : 11.01.2021 (Sonam Taneja)
Place : Ludhiana Company Secretary

DCM SHRIRAM LTD.
Regd. Office: 2nd Floor (West Wing), Worldmark 1, Aerocity, New Delhi-110037
Tel : 011-42100200
CIN No. : L74899DL1989PLC034923
E-mail : response@dcmsriram.com
Website: www.dcmsriram.com

NOTICE
Pursuant to the Regulation 29 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Notice is hereby given that a meeting of the Board of Directors of the Company will be held on Tuesday, 19th January, 2021, inter alia, to consider the Unaudited Financial Results (both Standalone and Consolidated) for the quarter and nine months ended 31.12.2020 and to consider the payment of interim dividend, if any, for the financial year 2020-21.

For DCM Shriram Ltd.
Sameel Gambhir
Company Secretary & Compliance Officer
Date : 11.1.2021

DCB BANK LIMITED
NOTICE
NOTICE is hereby given, in terms of sub-regulation (1)(a) read with sub-regulation (2) of Regulation 29 and sub-regulation (1)(a) of Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, that a meeting of the Board of Directors of the Bank will be held on Saturday, January 23, 2021, inter alia, to consider and approve the Unaudited Financial Results (Provisional) for the 3rd Quarter and the nine months ended December 31, 2020.

For DCB BANK LIMITED
Sd/-
Mumbai Rubi Chaturvedi
Company Secretary
Date : 11 January 2021

DCB BANK
Regd. Office: 6th Floor, Tower A, Peninsula Business Park, Senapati Bapat Marg Lower Parel, Mumbai - 400013
Website: www.dcbank.com
E-mail: investorgr@dcbbank.com
Tel: (022) 66187000 Fax: (022) 66589970

VINYL CHEMICALS (INDIA) LIMITED
CIN: L24100MH1986PLC039837
Regd. Office: Regent Chambers, 7th Floor, Jammalal Bajaj Marg, 208, Nariman Point, Mumbai - 400 021. Tel: 2282 2708; Fax: 2204 3969
Website: www.vinylchemicals.com

NOTICE
NOTICE is hereby given pursuant to Regulation 29 read with Regulation 47(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that a Meeting of the Board of Directors of the Company will be held on Monday, 25th January, 2021, to consider and take on record, inter alia, the Unaudited Financial Results for the third quarter and 9 months ended 31st December, 2020.

For Vinyl Chemicals (India) Ltd.
P.C.Patel
Secretary
Date : 12/01/2021

एसजेवीएन लिमिटेड SJVN Limited
(भारत सरकार एवं हिमाचल प्रदेश सरकार का संयुक्त उपक्रम)
(A Joint Venture of Govt. of India & Govt. of H.P.)
CIN No. L40101HP1988GO008409

Notice Inviting Expression of Interest (EOI) for Debt Financing for 66MW Dhualasidh Hydro Electric Project in Himachal Pradesh
SJVN Limited invites EOI from eligible applicants for Debt Financing for "Dhualasidh Hydro Electric Project in Himachal Pradesh". The detailed notice inviting EOI is available on the websites www.sjvn.nic.in & www.eprocure.gov.in and can be downloaded from 12.01.2021, 11.00 Hrs. to 31.01.2021 till 12.00 Hrs. Applicants are requested to remain updated through above mentioned websites for any clarification or notification concerned with this EOI, as no further information will be published in respect of this notice through any other media.

For & on behalf of SJVN Limited
Gen. Manager (F&A), Ph: 011-61901903, Fax: 011-61901916
E-Mail: findelsjvn@sjvn.nic.in, delhisjvnfinance@gmail.com

एसजेवीएन लिमिटेड SJVN Limited
(भारत सरकार एवं हिमाचल प्रदेश सरकार का संयुक्त उपक्रम)
(A Joint Venture of Govt. of India & Govt. of H.P.)
CIN No. L40101HP1988GO008409

Notice Inviting Expression of Interest (EOI) for Debt Financing for 210 MW Lohri Hydro Electric Project-Stage-I in Himachal Pradesh
SJVN Limited invites EOI from eligible applicants for Debt Financing for "Lohri Hydro Electric Project-Stage-I in Himachal Pradesh". The detailed notice inviting EOI is available on the websites www.sjvn.nic.in & www.eprocure.gov.in and can be downloaded from 12.01.2021, 11.00 Hrs. to 31.01.2021 till 12.00 Hrs. Applicants are requested to remain updated through above mentioned websites for any clarification or notification concerned with this EOI, as no further information will be published in respect of this notice through any other media.

For & on behalf of SJVN Limited
Gen. Manager (F&A), Ph: 011-61901903, Fax: 011-61901916
E-Mail: findelsjvn@sjvn.nic.in, delhisjvnfinance@gmail.com

IIFL FINANCE LTD. (Formerly known as "IIFL Holding Limited")
CIN: L67100MH1995PLC093797
Regd. Office: IIFL House, Sun Infotech Park, Road No. 16V, Plot No. B-23, Thane Industrial Area, Wagle Estate, Thane - 400604 • Tel: (91-22) 4103 5000 • Fax: (91-22) 25806654
• E-mail: reach@iifl.com • Website: www.iifl.com

E-auction Sale Notice
Notice for Sale of Immovable Property
[Under Rule 6(2) and 8(6) of Security Interest (Enforcement) Rules, 2002]
Notice is hereby given to public in general and in particular to the Borrower(s) and Guarantor(s) that the below described immovable property mortgaged / charged to IIFL Finance Ltd "IIFL" (Formerly known as "IIFL Holding Limited") the Secured Creditor, the Symbolic/Constructive Possession of which has been taken by the Authorized Officer, will be sold on "As is where is" "As is what is" and "Whatever there is" on 29th January, 2021 for recovery of below mentioned dues of the Financial Institution (FI's). The Reserve price and EMD is displayed against the details of the property as hereunder. The under mentioned immovable property which is in the constructive possession of IIFL will be sold by e-auction on 29th January, 2021 strictly on "As is where is basis" and "As is what is" towards recovery of FI's secured debt plus costs, charges and future interest thereon. The auction will be held through online e-auction process through website i.e. (<https://jil.c1.auctions.com>) on 29th January, 2021 between 3.00pm to 4.00 pm.

Details of Borrower / Mortgagor (Owner of the property)	Description of the Property to be sold with known encumbrances	Secured Debt for recovery of which the property is to be sold	Possession	Reserve Price	Earnest Money Deposit (EMD) / Account number where EMD to be deposited	Contact No. of Authorized Officer/ Service Provider
Borrower/ Guarantor: 1. M/s. Siroya Developers A Partnership firm, having its office at 101, Kingston Tower, 1st Floor, Dr. Ambedkar Road, Parel, Mumbai - 400033.	All that piece and parcel of land admeasuring about 3035 sq. mtrs. and saleable FSI thereon being located at C.S. No. 196, Parel Tank Road, Parel East, Mumbai - 400 012	₹51,18,33,004/- due as on 25.02.2019 plus future interest, penal charges, and all cost and expenses thereon till date.	Symbolic/ Constructive possession	₹36,40,00,000/-	₹3,64,00,000/- Account details: 22205438659 IFSC Code: SCBL0036084 Standard Chartered Bank Branch: Fort	Authorized Officer No. 8879775924 Service Provider No. 9899977402
1. Mr. Shrenik D. Siroya, 2. Mr. Sailesh Siroya, Both/r/o. 1101, Garden View, 8, Hrekness Road, Mallabar Hills, Mumbai - 400006.	Encumbrances known: That as per record available with IIFL there are no encumbrances. On visit at the site of plot by the Authorized Officer it was observed that there are certain occupants at the property.					
Mortgagor: M/s. Shattaf Construction Company Pvt. Ltd. Office at 808, Raheja Chambers, Nariman Point, Mumbai - 400021. represented through its director Mr. Shrenik Siroya.						

The last date for submission of EMD shall be on 28th January, 2021. All further detailed terms & conditions of sale can be accessed from our website www.iifl.com and website of e-auction agency <https://jil.c1.auctions.com>. The FI's will engage the services of a service provider i.e. **Jones Lang LaSalle Property Consultants (India) Pvt. Ltd.**, Cont. No. 98999 77402 Contact Person: Mr. Ritesh Singhai. The interested bidder may also obtain the terms and condition of sale from the branch (Dadar). Any corrigendum / addendum will be viewed only on website i.e. <https://jil.c1.auctions.com> & www.iifl.com.

STATUTORY 15 DAYS SALE NOTICE UNDER RULE 8(6)
The undersigned being the Authorized Officer of IIFL is having full powers to issue this notice of sale and exercise all powers of sale under Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and the rules framed thereunder. The Borrower/Guarantors/ Mortgagor are hereby given 15 days mandatory notice to pay the total outstanding of loan along with interest and expenses before the date of auction, failing which the property will be auctioned and balance if any, will be recovered with interest and cost from them by legal avenues as per law.

Encumbrances known to the Secured Creditor:-Mortgagor has filed S.A. 22 of 2020 before DRT - I, Mumbai which is pending.
Place: Mumbai
Date: 12th January, 2021
Terms & Conditions:

- The property shall be sold on "AS IS WHERE IS BASIS AND WHATEVER THERE IS BASIS". The successful bidder would bear the charges/fees payable for conveyance such as stamp duty, registration fee etc. as applicable as per the law. The Authorized Officer and secured creditor will not be responsible for any change, lien, encumbrance, property tax or any other dues to the govt. or anybody in respect of the property under the sale. The Authorized Officer has absolute right to accept or reject the bid or adjourn, postpone, extend the auction without assigning any reasons whatsoever. No objections will accrue to secured creditor IIFL in such an event.
- Auction / bidding shall be only through "Online Electronic Bidding" on the website <https://jil.c1.auctions.com>. IIFL will engage the services of a service provider i.e. **Jones Lang LaSalle Property Consultants (India) Pvt. Ltd.**, Cont. No. 98999 77402 Contact Person: Mr. Ritesh Singhai.
- The Service Provider will provide all necessary training and assistance before commencement of on line bidding on internet without cost to buyers/bidders. The online training will be provided over the phone.
- The property mentioned hereinabove and the documents related thereto can be inspected on 25th January, 2021 between 11.00 A.M. and 04.00 P.M. Person(s) / interested bidder may contact the Authorized officer to co-ordinate with the inspection process.
- The bidder shall improve their offers in multiples of ₹1,00,000/- (Rupees One Lakh only).
- The highest bid will be subject to approval of the Authorized Officer.
- Last date for online bid submission with EMD amount is 28th January, 2021 by 5.00 P.M. The EMD paid by interested bidders shall carry no interest and amount of EMD paid by successful bidder shall be adjusted towards the sale price.
- The interest free Earnest Money Deposit (EMD) shall be deposited through RTGS / NEFT / Fund Transfer to the designated accounts, the details of which are given in above towards property in EMD column.
- Where the sale price of the property is ₹36,40,00,000/- (Rupees Thirty Six Crores Forty Lakhs only) and above, the successful bidder / purchaser has to deduct 1% of the sale price as TDS in the name of the owner of the property and remit to Income Tax Department as per section 191A of the Income Tax and only 99% of the sale amount has to be remitted to the FI.
- The successful purchaser, on payment of entire sale price as above and on completion of sale formalities, shall be issued a sale certificate for the property as per format prescribed under SARFAESI Act & Rules 2002 only on receipt of form no. 260B and Challan for having remitted the TDS. Certificate of TDS in form 16B to be submitted to IIFL subsequently. The purchaser shall bear the expenses on Stamp duty and Registration charges if any on the Sale Certificate.
- Any statutory / Revenue / and other dues payable and due on the property shall be borne by the Purchaser. The offers not conforming to the terms of sale shall be rejected. The IIFL reserves its rights to reject any or all of the offers or accept for one received without assigning any reasons, whatsoever.
- Further inquiries, if any and/or terms and conditions for sale and securities can be obtained from the Authorized Officer / Branch (Dadar) at phone numbers mentioned above.
- On completion of the auction, the successful bidder / purchaser shall deposit 25% (less the EMD amount paid) of the Bid price immediately (i.e on the same day or next working day) and balance 75% within 15 days from date of sale of property or such within such period as agreed between Secured creditor and the auction purchaser (not exceeding 3 months), failing which IIFL shall forfeit the entire amount already paid / deposited by the purchaser. In case of default in payment, the property shall be at the discretion of Authorized Officer / secured creditor be sold to second highest bidder or re-sold and the defaulting purchaser shall not have any claim. This is also a mandatory notice of 30 days as per the provisions of the Act to the borrowers / guarantors / mortgagors of above accounts informing them about holding of sale/auction on aforesaid dates and to redeem the assets, if so desire by them, by paying the secured debt mentioned hereinabove before the scheduled auction.
- Authorized officer reserves the right to cancel the sale for any reason it may deem fit or even without assigning any reason and such cancellation shall not be called in question by the bidders. Any corrigendum/addendum will be viewed only on website i.e. <https://jil.c1.auctions.com> & <http://www.iifl.com>.

THIS IS ALSO STATUTORY 15 DAYS SALE NOTICE UNDER SARFAESI ACT 2002 - UNDER RULE 8(5) AND 9(1) OF SECURITY INTEREST (ENFORCEMENT) RULES, 2002
The Borrower/Guarantors are hereby given notice to pay the sum mentioned as above before the date of auction, failing which the property will be auctioned and balance if any, will be recovered with interest and cost from them as per the law.
Place: Mumbai
Date: 12th January, 2021
For IIFL, Mumbai