

IT'S TALENT TUG OF WAR



Cognizant pulling top executives from rivals has triggered a legal battle at a time when the pie is shrinking

SHIWANI SHINDE
Mumbai, 4 January

A war for talent has broken out in the information technology (IT) sector. And it is getting serious. On the one side is US-based tech major Cognizant, which is determined to create an A-team to drive growth. On the other are Indian IT giants like Infosys and Wipro, which have lobbied allegations of poaching and unethical practices against Cognizant.

Last week, as 2023 drew to a close, the war escalated. Wipro and Infosys pulled out legal notices from their arsenal, and senior IT officials found themselves tackling lawsuits.

Trouble started brewing in 2023, after Cognizant announced

that Ravi Kumar, former Infosys president, would be taking over as the Nasdaq-listed company's chief executive officer (CEO). Kumar's appointment came at a time when the IT sector was struggling after having witnessed double-digit growth following the Covid-19 impact.

Last week, Wipro filed a lawsuit against both Dalal and Haque. Besides accusing them of breaching the non-compete clause, Wipro's complaint alleged

that Haque, who had been with the company in several key leadership roles, had transferred confidential files to his personal Gmail account.

Since Kumar's appointment, over 20 senior executives from Infosys, Wipro, Accenture and Tata Consultancy Services (TCS) have joined Cognizant at the executive vice-president (EVP) and senior vice-president (SVP) levels. He has reportedly hired over four EVPs and over 20 SVPs. Dalal, Haque and Nageswar Cherkupalli from Infosys are among them.

Emails sent to Wipro, Cognizant and Infosys remained unanswered till the time of going to press.

Meanwhile, last week, after Wipro's lawsuit, Infosys sent a notice to Cognizant, accusing it of

IN COGNIZANT'S KITTY



RAVI KUMAR
Former company: **Infosys**
Years spent: **20+**



MOHD HAQUE
Former company: **Wipro**
Years spent: **10+**



JATIN DALAL
Former company: **Wipro**
Years spent: **20+**



NAGESWAR CHERKUPALLI
Former company: **Infosys**
Years spent: **10+**

unethical poaching practices.

Why now

While there is nothing unusual about employees moving from one IT company to another, as tech talent largely remains within the sector, observers of this space say it is the timing of the churn that has ruffled feathers — as has the player causing this churn.

To put things in perspective, Wipro and Infosys have both seen over 10 senior leaders moving out of the respective companies to join "smaller" rivals in 2023 alone. None has had the kind of impact as Cognizant's move.

Add to that the IT services industry's growth has been slowing in an uncertain economy, the prolonged war between Ukraine and Russia, and changes in technology have disrupted client budgets.

According to a report by rating agency ICRA, revenue growth for its sample set of Indian IT services companies is expected to moderate to 3-5 per cent in 2023-24 (FY24) from 9.2 per cent in FY23.

Though ICRA expects it to improve to 6-8 per cent in FY25, this is far from the double-digit growth the industry clocked in FY21 and FY22.

The revenue gap between Infosys and Cognizant is also narrowing. Cognizant had overtaken Infosys in revenue in FY13. Now, Infosys is set to topple Cognizant.

According to the annualised revenue for the first nine months, Cognizant stands at \$14.59 billion and Infosys at \$13.89 billion.

Working the net

Kumar's mandate is to take Cognizant back to its glory days. And when growth is in single digits for the industry, the only way to achieve higher figures is through building a relationship with clients. Unlike his predecessor, Brian Humphries, who had taken the firm's focus away from India, its largest delivery base, Kumar would want to bring the attention back to the country.

"The IT services industry is more dependent than ever on talented executives who can network at the C-suite level and build strategic relationships with them. It really is as simple as that," says Phil Ferstl, CEO and chief analyst at US IT advisory firm HFS Research.

Kumar, he adds, understands the importance of these connections. "The reality is that Accenture is winning in the large deals' market because it commands the narrative at the C-level, and leaders like Ravi Kumar know the road to success is aligning with their clients' strategic goals and delivering not just for them but with them," he says.

Legal web

About the legal notices, human

resources (HR) experts say the reason is that many senior executives do not follow the cooling-off mandate before joining a rival firm.

"All listed firms have a non-compete and non-solicit clause," says a senior HR consultant who does not wish to be named. "At a senior position as Jatin Dalal of Wipro, the contract will also mention the companies that are considered as competition. The cooling-off period is anywhere between six months and a year. But few try to implement the non-compete clause," says the consultant, adding that it is, however, rare for a company to approach court over such an issue in India.

"Wipro taking legal recourse in the case of Dalal is more about setting a precedent, so that others are mindful," says Pareek Jain, CEO and lead analyst at New Delhi-based Pareek Jain Consultancy. "Taking a legal route is common in US-centric firms."

In 2021, for instance, Accenture had filed a case against Stephanie Neal Trautman, who had joined Wipro as chief growth officer. The matter was filed at the US District Court, Southern District of New York. Both parties later arrived at a settlement.

In Dalal's case, Wipro has claimed damages of ₹25 crore along with 18 per cent annual interest till the amount is paid. On Wednesday, the Bengaluru City Civil Court referred Wipro's lawsuit against him for arbitration.

As competition in IT gets cut-throat, the tug of war for talent continues.

Government of Kerala
Published Tenders from 01-01-2024 to 03-01-2024
Stationery Department
Tender ID: 2024 STY 639347_1 * Controller of Stationery *
Supply of Maplitho Paper 80 gsm, RA1 (61 x 86 cm) *
Closing Date: 22-Jan-2024 * FAC: Rs120000
Visit <https://etenders.kerala.gov.in> for more details.
Ref.No:01-03/Jan/2024/PRD/NJ8

SIDBI SMALL INDUSTRIES DEVELOPMENT BANK OF INDIA (SIDBI)
RFP FOR ENGAGEMENT OF INSURANCE BROKER
SIDBI, invites proposals for engagement of Insurance Broker for providing insurance related services. For more details, interested agencies may visit the tender page on website, <https://www.sidbi.in/tenders.php>. The last date for submission of proposal is **January 29, 2024 till 14:00 hours.**
Asst. General Manager
Administration Vertical
SIDBI, Lucknow

FORMA PUBLIC ANNOUNCEMENT
[Under Regulation 6 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016]
FOR THE ATTENTION OF THE CREDITORS OF HIRANMAYE ENERGY LIMITED (formerly known as India Power Corporation (India) Limited)
RELEVANT PARTICULARS
1. Name of Corporate Debtor: **HIRANMAYE ENERGY LIMITED (formerly known as India Power Corporation (India) Limited)**
2. Date of incorporation of Corporate Debtor: **28/04/2008**
3. Authority under which Corporate Debtor is incorporated/registered: **Registrar of Companies, -Kolkata**
4. Corporate Identity No./Limited Liability Identification No. of Corporate Debtor: **U40105WB2008PLC125220**
5. Address of the registered office of Corporate Debtor: **Plot X, 1, 2 & 3, 2nd Floor, Block EP, Sector V, Salt Lake, Kolkata-700091**
6. Insolvency commencement date in respect of Corporate Debtor: **02/01/2024 (Written Order communicated on January 3, 2024)**
7. Estimated date of closure of insolvency resolution process: **30/06/2024**
8. Name and Registration number of the insolvency professional acting as Interim Resolution Professional: **SHIVANI MADAN Reg. No.: IBI/INPA-2011P-P010042/17-2018/11655 AFA valid upto: 24/12/2024**
9. Address & email of the interim resolution professional, as registered with the board: **A-103, Ashok Vihar Phase-3, New Delhi-110052 Email: shivani.madan.shivan@gmail.com**
10. Address and e-mail to be used for correspondence with the Interim Resolution Professional: **CGH 212-213 DLF Capital Group, Shivaji Marg, Delhi-110015 Email: shivani.madan.shivan@gmail.com**
11. Last date for submission of claims: **17/01/2024**
12. Details of creditors, if any, under clause (b) of sub-section (2) of section 21, ascertained by the Interim Resolution Professional: **Not Applicable**
13. Names of insolvency professionals identified to act as authorized representative of creditors (please give names for each class): **Not Applicable**
14. Relevant forms and details of authorized representatives are available at: (a) Web link: <https://bbi.gov.in/home/downloads> (b) Not applicable
Note is hereby given that the National Company Law Tribunal, Kolkata Bench, in the matter of CP (IB) No. 138MB/2021 has ordered the commencement of a corporate insolvency resolution process of the Hiranmaye Energy Limited on January 02, 2024 (Written order communicated on 3rd January 2024). The creditors of Hiranmaye Energy Limited, are hereby called upon to submit their claims with proof on or before January 17, 2024 (14 days from receipt of NCLT order) to the interim resolution professional at the address mentioned against entry No. 10. The financial creditors shall submit their claims with proof by electronic means only. All other creditors may submit their claims with proof in person, by post or by electronic means.
Submission of false or misleading proofs of claim shall attract penalties. **Bhuvan Madan**
Interim Resolution Professional for Hiranmaye Energy Limited
IBBI Reg No.: IBI/INPA-0111P-P010042/17-2018/11655
Validity of AFA: No. AA/11655/2024/241224/106721
Date: 04/01/2024
Place: New Delhi

INDIABULLS COMMERCIAL CREDIT LIMITED
Regd. off: 5th Floor, Building No. 27, KG Marg, Connaught Place, New Delhi - 110001
EXPRESSION OF INTEREST (EOI) FOR STRESSED FINANCIAL ASSETS
Indiabulls Commercial Credit Limited, a non-banking financial company, invites Expression of Interest (EOI) along with non-disclosure agreement for sale of its Stressed Financial Assets. The data room will be open from Jan 5, 2024 to Jan 15, 2024. The center stamp can be accessed at 18th Floor, Tower 1, One International Center, Senapati Bapat Marg, Lower Panel, Mumbai - 400013 Maharashtra. For detailed terms and conditions of sale, you may contact us on loanassignment_iccl@indiabulls.com or visit our website www.indiabullscorporatecredit.com
Last day for submission of bid is Jan 20, 2024
Mumbai, Jan 5, 2024

भारतीय कंटेनर निगम लिमिटेड
Container Corporation of India Ltd.
41, Shikharpara Sarani, Duddabak House, 6th Floor, KOLKATA-700017
Email: enquiry@concorindia.com, Tel: 033 22371010
Tender No: CONCORINDIA/CP/2024/INDIA/2024-2024
HIRING OF A REACH STACKER FOR HANDLING OF EXIM DOMESTIC (LOAD & UNLOAD) CONTAINERS FOR HANDLING OF EXIM DOMESTIC THROUGH TENDER COMBINATION AUCTION MODE (IN TWO BID MODE)
Estimated Cost Rs. 1.60 crores per annum (Appx. - With GST)
Period of Contract 1+1+1+1+1
Earliest Money Deposit Rs. 3,20,000/- through e-payment
Cost of Document Rs. 1000/- inclusive of all taxes and duties through e-payment.
Inv. Validity Rs. 4720/- inclusive of all taxes and duties (Non-refundable) through e-payment.
Tender Processing Fee From 5.124 (1000 hours) to 20.124 (up to 1600 hrs.)
Date of Sale (Online) On or before 1700 hours of 22.01.24.
Last Date & Time of submission of tender(Online) 24.01.24, at 1530 Hrs.
Date & Time of opening of tender (online) 24.01.24, at 1530 Hrs.
For eligibility criteria and other details, please log on to www.concorindia.com or www.tenderindia.com. Bidders are requested to visit website www.concorindia.com to view the right to reject any or all the tenders without assigning any reason therefor. Bidders are requested to note that concurindia.com is not a website. If any, shall be posted on CONCORINDIA website only. **Area Head- Area IV**

ESSAR POWER
Essar Power Transmission Company Limited
Essar House, 11 K.K. Birla Marg, Mumbai - 400034, India
NOTICE
1. Essar Power Transmission Company Ltd (EPTCL), having its Registered Office at Essar Power MP Ltd-Mahan Power, Village - Bandhora, Post-Karsual, Tehsil-Mada, Dist-Singrauli, Waikhand, Madhya Pradesh 486886, which is incorporated under the Companies Act, 1956, has filed a petition (Dairy No. 456 of 2023) before the Central Electricity Regulatory Commission ("CERC") under Section 79 (1)(d) of the Electricity Act, 2003, for Determination of Transmission Tariff for FY 2014-19 tariff period for the following assets: A) 400 KV D/C Gandhar-Hazira Transmission line and 400/220 KV GIS Substation at Hazira and associated bays ("Stage-1 Assets"); and B) 400 KV S/C Vidhyanchal-Korla transmission line ("L2").
2. The Annual Tariff for FY 2014-15 to FY 2018-19 (Rs. Lakhs) of Stage-1 Assets
Annual Tariff for the control period from FY 2014-15 to FY 2018-19 (Rs. Lakhs) of Stage-1 Assets

Particulars	2014-15	2015-16	2016-17	2017-18	2018-19
Depreciation	1892.5	1829.1	1823.1	1828.1	1829.1
Interest on Loan	3135.4	2889.2	2891.3	2938.3	2140.3
Return on Equity	2016.2	2038.1	2038.1	2038.1	2038.1
Interest on Working Capital	187.0	183.4	179.6	171.7	168.8
O & M Expenses	488.1	501.3	517.9	535.1	552.8
Total	7633.2	7450.0	7255.9	6883.3	6729.1

Annual Tariff for the control period from FY 2014-15 to FY 2018-19 (Rs. Lakhs) of L2 Assets

Particulars	2014-15	2015-16	2016-17	2017-18	2018-19
Depreciation	143.88	143.88	143.88	143.88	143.88
Interest on Loan	249.07	227.29	211.00	180.99	157.66
Return on Equity	160.31	160.31	160.31	160.31	160.31
Interest on Working Capital	13.61	13.14	12.79	12.13	11.86
O & M Expenses	15.84	16.37	16.91	17.47	18.05
Total	582.71	561.00	544.90	514.79	501.76

3. Complete petition filed before the Commission is available at <https://www.essar.com/power-investors/notice-to-shareholders-and-creditors/> for access by any person.
4. Objections or suggestions, if any, be filed before the Secretary, Central Electricity Regulatory Commission, 3rd & 4th Floor, Chandanok Building, 36, Janpath, New Delhi-110001 with a copy of the objection(s) suggestion(s) to the applicant or its authorized agent, within 30 days of the publication of the notice in the newspaper.
Sd/-
Place: New Delhi
Date: 04.01.2024
Parthasarathi Bhattacharya
Vice President

TENDER CARE

BANK OF MAHARASHTRA DISTRIBUTES COMPUTERS IN VARIOUS SCHOOLS OF VIDYA BHARATI



Computers were distributed by Bank of Maharashtra, Ballia Branch, Lucknow Zone in various schools of Vidya Bharati on 03.01.2024. The program was organized at Dr. Ram Vichar Ramrati Saraswati Balika Vidya Mandir, Rampur Udaybhan Ballia. Shri Ashesh Pandey, Executive Director, Bank of Maharashtra presided over the event as the Chief Guest. Bank's Director Shri Sardar Baljit Singh and Shri Aditya Prakash, Zonal Manager, Lucknow Zone, Shri Alok Kumar, Branch Manager, Ballia and other officials of the bank were also present in the program. The program was inaugurated by lighting the lamp by the guests.

50 computers were provided to 15 selected schools of Vidya Bharati by Shri Ashesh Pandey, Executive Director, Bank of Maharashtra. In his motivational address, Shri Pandey said — "A small effort of distribution of computers by Bank of Maharashtra will serve as a stepping stone for future collaborations towards connecting the customers with the bank in the times to come. Through distribution of computers, technical knowledge and higher education will be promoted among the students. Today the world is going through a digital revolution, hence computer education is essential."

During the event, Shri Sardar Baljit Singh, Director, Bank of Maharashtra said that Bank of Maharashtra will make swift progress in Uttar Pradesh and will provide banking facilities to all the communities across the region.

GAIL AND TRUALTI BIOENERGY ANNOUNCE USD 72 MILLION INVESTMENT THROUGH CBG JOINT VENTURE

GAIL (India) Limited, the country's largest natural gas company, and TruAlt Bioenergy Limited, the largest producer of ethanol in India, have signed a Term Sheet for GAIL's equity participation in TruAlt's joint venture company Leaffinity Bioenergy Limited which owns and operates India's second Compressed Bio Gas (CBG) plant. TruAlt Bioenergy and GAIL India shareholding in the JV would be 51% and 49% respectively. The investment in setting up the CBG plants will exceed over \$72 million and will be funded through a combination of debt and equity. However, this will be subject to favourable outcome of due diligence and requisite approvals. Speaking on the occasion, Shri Rajeev Kumar Singhal, Director (Business Development), GAIL said, "CBG has emerged as a viable alternative to imported fossil natural gas. The signing of the Term Sheet is a step in the right direction considering the emphasis on cleaner and greener fuel and country's vision of Atmanirbhar Bharat." On the establishment of the partnership, Shri Vijay Nirani, Founder and Managing Director, TruAlt Bioenergy said "We have been spearheading the production of Ethanol and various other Biofuels since 2012, to advocate for more sustainable energy practices. With the immense support of the Government of India to create a Biofuel based Economy, TruAlt Bioenergy has emerged as one of the leading dedicated Bioenergy companies and also one of the largest contributors to India's landmark Ethanol Blended Petrol (EBP) program."

MR. SANJAY SETHI, IAS, SUCCESSFULLY COMPLETES FIVE GLORIOUS YEARS OF LEADERSHIP AT JNPA ; MR. UMESH SHARAD WAGH TAKES CHARGE AS CHAIRMAN IN-CHARGE

After a highly successful and transformative tenure at the Jawahar Nehru Port Authority (JNPA), Mr. Sanjay Sethi, IAS, has officially concluded his deputation, marking the end of an era. To honor his invaluable contributions, a heartfelt farewell event was organized. The event was attended by Mr. Sarbananda Sonowal, Union Minister of Ports, Shipping, and Waterways, and various other stakeholders in the maritime community, to acknowledge Mr. Sethi's exemplary service.

Under the dynamic leadership of Mr. Sanjay Sethi, JNPA witnessed unprecedented growth and development, solidifying its position as a key player in the maritime sector. His visionary initiatives and strategic decisions have left an indelible mark on the port's operations, infrastructure, and overall efficiency. One of the highlights of Mr. Sethi's tenure was the right to reject any or all the tenders without assigning any reason therefor. Bidders are requested to note that concurindia.com is not a website. If any, shall be posted on CONCORINDIA website only. **Area Head- Area IV**

As Mr. Sethi bids farewell, the mantle of leadership has been passed on to Mr. Umesh Sharad Wagh, who now assumes the role of Chairman-in-Charge. Mr. Wagh brings with him a wealth of experience and a proven track record in the maritime industry, promising to build upon the foundation laid by his predecessor.

With over two decades of experience in Customs and Central Excise, Mr. Wagh previously served as the Commissioner of Customs (Port) in Kolkata before transitioning to Nhava Sheva. Apart from his extensive customs and excise background, Mr. Wagh has served on deputation to various ministries, including IT and Communication, Home, and Coal in Delhi.

BANK OF INDIA BRINGS ATTRACTIVE FIXED DEPOSIT RATE FOR 175 DAYS

As a New Year gift to its customers, Bank of India, one of the leading public sector banks in India, has introduced a Super Special Fixed Deposit at a very attractive rate of interest of 7.50% p.a. for its customers & general public (for Rs 2 Crs & above to less than Rs. 50 Crs) under specific maturity period of 175 days with effect from 1st January, 2024. The Super Special Fixed Deposit offers a very lucrative rate of 7.50% p.a. for 175 days, which is high yielding avenue for HNIs & Corporates to deploy their surplus funds for the short term. This special fixed deposit is offering one of the most attractive rate for short term (175 days) deployment of placements while comparing with other fixed deposit of similar tenure. The special fixed deposit is for domestic rupee term deposit only. The special fixed deposit is introduced as a limited period offer.

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ILLUSTRATION: BINAY SINHA



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Last week, Wipro filed a lawsuit against the organisation. This included Jatin Dalal, former chief financial officer of Wipro, and Mohd Haque, Wipro's former senior vice-president and business unit head for life sciences.

Meanwhile, last week, after Wipro's lawsuit, Infosys sent a notice to Cognizant, accusing it of

unethical poaching practices. While there is nothing unusual about employees moving from one IT company to another, as tech talent largely remains within the sector, observers of this space say it is the timing of the churn that has ruffled feathers — as has the player causing this churn.

To put things in perspective, Wipro and Infosys have both seen over 10 senior leaders moving out of the respective companies to join "smaller" rivals in 2023 alone. None has had the kind of impact as Cognizant's move.

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Ro.No:01-03/Jan/2024/PRD/198

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RFP FOR ENGAGEMENT OF INSURANCE BROKER
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Asst. General Manager
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[Under Regulation 6 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016]
FOR THE RESOLUTION OF THE CREDITORS OF HIRANMAYE ENERGY LIMITED (formerly known as India Power Corporation (India) Limited)
RELEVANT PARTICULARS

1. Name of Corporate Debtor	HIRANMAYE ENERGY LIMITED (formerly known as India Power Corporation (India) Limited)
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3. Authority under which Corporate Debtor is incorporated / registered	Registrar of Companies, Kolkata
4. Corporate Identity No. / Limited Liability Identification No. of Corporate Debtor	A0105WB2008PLC125220
5. Address of the registered office and principal office (if any) of Corporate Debtor	Plot X, 1 & 2, 3rd Floor, Block EP, Sector V, Salt Lake, Kolkata- 700091
6. Insolvency commencement date in respect of Corporate Debtor	02/01/2024 (Written Order communicated on January 3, 2024)
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9. Address & email of the interim resolution professional, as registered with the board	A-103, Ashok Vihar Phase-3, New Delhi-110052 Emails: shivan.madan.bhuvan@gmail.com
10. Address and e-mail to be used for correspondence with the Interim Resolution Professional	CGH 212-213 DLF Capital Green, Shivaji Marg, Delhi-110015 Emails: claims.hiranmaye@gmail.com
11. Last date for submission of claims	17/01/2024
12. Details of creditors, if any, under clause (b) of sub-section (2) of section 21, ascertained by the Interim Resolution Professional	Not Applicable
13. Names of insolvency professionals identified to act as authorized representative of creditors (please give names for each class)	Not Applicable
14. Relevant forms and details of authorized representatives are available at:	(a) Web link: https://bbi.gov.in/home/downloads (b) Not applicable

Notice is hereby given that the National Company Law Tribunal, Kolkata Bench, in the matter of CP (IB) No. 138MB/2021 has ordered the commencement of a corporate insolvency resolution process of the Hiranmaye Energy Limited on January 02, 2024 (Written order communicated on 3rd January 2024). The creditors of Hiranmaye Energy Limited, are hereby called upon to submit their claims with proof on or before January 17, 2024 (14 days from receipt of NCLT order) to the interim resolution professional at the address mentioned against entry No. 10. The financial creditors shall submit their claims with proof by electronic means only. All other creditors may submit the claims with proof in person, by post or by electronic means.

Submission of false or misleading proofs of claim shall attract penalties. Bhuvan Madan
Interim Resolution Professional for Hiranmaye Energy Limited
IBBI Reg No.: IBI/PA-2011P-P01004/2017-2018/11655
Validity of AFA: No. AA/11655/2024/241224/106721
Date: 04/01/2024
Place: New Delhi

INDIABULLS COMMERCIAL CREDIT LIMITED
Regd. off: 5th Floor, Building No. 27, KG Marg, Connaught Place, New Delhi - 110001
EXPRESSION OF INTEREST (EOI) FOR STRESSED FINANCIAL ASSETS
Indiabulls Commercial Credit Limited, a non-banking financial company, invites Expression of Interest (EOI) along with non-disclosure agreement for sale of its Stressed Financial Assets. The data room will be open from Jan 5, 2024 to Jan 15, 2024. The data room can be accessed at 18th Floor, Tower 1, One International Center, Senapati Bapat Marg, Lower Panel, Mumbai - 400013 Maharashtra. For detailed terms and conditions of sale, you may contact us on: loanassignment_iccl@indiabulls.com or visit our website www.indiabullscorporatecredit.com
Last day for submission of bid is Jan 20, 2024
Mumbai, Jan 5, 2024

भारतीय कंटेनर निगम लिमिटेड
Container Corporation of India Ltd.
(Formerly known as Container Corporation of India Ltd.)
41, Shakespear Sarani, Duddhach House, 7th Floor, KOLKATA-700017
Email: enquiry@concorltd.com, Tel: 033 225371010
CONCORLTD/CCN/2024/00024/2024
Tender No. CCN/2024/00024/2024
Name of Work: HIRING OF A REACH STACKER FOR HANDLING OF EXIM DOMESTIC (LUGGAGE & BAGGAGE) CONTAINERS AT PORTAL OF SHIVAJI THROUGH TENDER CUM REVERSE AUCTION MODE (IN TWO BID MODE)
Estimated Cost: Rs. 1.60 crores per annum (Approx. - With GST)
Period of Contract: 1+1 YEARS
Earnest Money Deposit: Rs. 3.20 Lacs - through e-payment
Cost of Document: Rs. 1000/- inclusive of all taxes and duties through e-payment.
Date of Sale (Online): Rs. 4720/- inclusive of all taxes and duties (Non-refundable) through e-payment.
Last Date & Time of submission of tender(Online): From 5.12.24 (1000 hours) to 20.12.24 (up to 1600 hrs.)
Date & Time of opening of tender (online): 24.01.24, at 1530 Hrs.
For eligibility criteria and other details, please log on to www.concorltd.com or www.tenderindia.com. Bidders are requested to visit website www.concorltd.com for more details. Bidders are requested to note that the concurdum (addendum/clarification), if any, shall be posted on CONCOR website only. Last date for submission of bid is 20.12.24
Area Head: Area IV

ESSAR POWER
Essar Power Transmission Company Limited
Essar House, 11 K.K. Mohan, Malabar Hill, Mumbai - 400034, India
NOTICE
1. Essar Power Transmission Company Ltd (EPTCL), having its Registered Office at Essar Power MP Ltd-Mahan Power, Village - Bandhora, Post-Karsualal, Tehsil-Mada, Dist-Singurail, Waidhan, Madhya Pradesh 486886, which is incorporated under the Companies Act, 1956, has filed a petition (Dairy No. 456 of 2023) before the Central Electricity Regulatory Commission ("CERC") under Section 79 (1)(d) of the Electricity Act, 2003, for Determination of Transmission Tariff for FY 2014-19 tariff period for the following assets: A) 400 KV D/C Gandhar-Hazira Transmission line and 400/220 KV G/S Substation at Hazira and associated bays ("Stage-1 Assets"); and B) L/LO of 400KV S/C Vidhyachal-Korba Transmission line ("L/LO").
2. The Annual Tariff as claimed by EPTCL, is as below (in lakhs):
Annual Tariff for the control period from FY 2014-15 to FY 2018-19 (Rs. Lakhs) of Stage-1 Assets

Particulars	2014-15	2015-16	2016-17	2017-18	2018-19
Depreciation	1893.5	1829.1	1823.1	1829.1	1829.1
Interest on Loan	3135.4	2889.2	2891.3	2938.3	2140.3
Return on Equity	2016.2	2038.1	2038.1	2038.1	2038.1
Interest on Working Capital	187.0	183.4	179.6	171.7	168.8
O & M Expenses	485.1	501.3	517.9	535.1	552.8
Total	7633.2	7450.0	7255.9	6883.3	6729.1

Annual Tariff for the control period from FY 2014-15 to FY 2018-19 (Rs. Lakhs) of L/LO Assets

Particulars	2014-15	2015-16	2016-17	2017-18	2018-19
Depreciation	143.88	143.88	143.88	143.88	143.88
Interest on Loan	260.07	227.29	211.00	180.99	157.66
Return on Equity	160.31	160.31	160.31	160.31	160.31
Interest on Working Capital	13.61	13.14	12.79	12.13	11.86
O & M Expenses	15.84	16.37	16.91	17.47	18.05
Total	582.71	561.00	544.90	514.79	501.76

3. Complete petition filed before the Commission is available at <https://www.essar.com/power-investors/notice-to-shareholders-and-creditors/> for access by any person.
4. Objections or suggestions, if any, be filed before the Secretary, Central Electricity Regulatory Commission, 3rd & 4th Floor, Chandor Building, 3, Janpath, New Delhi-110001 with a copy of the objection(s)/suggestion(s) to the applicant or its authorized agent, within 30 days of the publication of the notice in the newspaper.
Sd/-
Parthasarathi Bhattacharya
Vice President
Place: New Delhi
Date: 04.01.2024

TENDER CARE

REC SIGNS MoU WITH RVNL, TO FINANCE INFRASTRUCTURE PROJECTS

REC Limited signed an MoU with RVNL to finance up to Rs. 35,000 Crore for Infrastructure Projects to be executed by RVNL over the next 5 years. These projects constitute multi modal logistics hub projects, rail infrastructure projects, road, port, and metro projects where RVNL has forayed into. Shri Ajay Choudhury, Director (Finance), REC and Shri Rajesh Prasad, Director (Operations), RVNL signed the MoU in the presence of Shri V.K. Dewangan, CMD, REC; Shri Sanjeeb Kumar, Director (Finance), RVNL; Smt Anupam Ban, DPE, RVNL and other senior officials from REC and RVNL.

GAIL AND TRUAIL BIOENERGY ANNOUNCE USD 72 MILLION INVESTMENT THROUGH CBG JOINT VENTURE

GAIL (India) Limited, the country's leading natural gas company, and Truail Bioenergy Limited, the largest producer of ethanol in India, have signed a Term Sheet for GAIL's equity participation in Truail's joint venture company Leafniti Bioenergy Limited which owns and operates India's second Compressed Bio Gas (CBG) plant. Truail Bioenergy and GAIL India shareholding in the JV would be 51% and 49% respectively. The investment in setting up the CBG plants will exceed over \$72 million and will be funded through a combination of debt and equity. However, this will be subject to favourable outcome of due diligence and requisite approvals. Speaking on the occasion, Shri Rajeev Kumar Singhal, Director (Business Development), GAIL said, "CBG has emerged as a viable alternative to imported fossil natural gas. The signing of the Term Sheet is a step in the right direction considering the emphasis on cleaner and greener fuel and country's vision of Atmanirbhar Bharat."

On the establishment of the partnership, Shri Vijay Nirani, Founder and Managing Director, Truail Bioenergy said "We have been spearheading the production of Ethanol and various other Biofuels since 2012, to advocate for more sustainable energy practices. With the immense support of the Government of India to create a Biofuel based Economy, Truail Bioenergy has emerged as one of the leading dedicated Bioenergy companies and also one of the largest contributors to India's landmark Ethanol Blended Petrol (EBP) program. Through this partnership we aim to create a robust ecosystem for CBG in India allowing for a smooth transition to economical and ecological sources of energy." Shri Subhansu Sekhar Biswal, Director, Leafniti Bioenergy said, "This is indeed an important milestone for us and will revolutionize the bioenergy landscape. Other than Biogas the plants will also yield fermented organic manure which can be used for organic farming and contribute to sustainable agriculture practices. This venture is expected to employ over 600 people."

NAND LAL SHARMA, CMD, SJVN, ADDRESSES THE EMPLOYEES DURING 'SETTING UP OF THE PRIORITIES FOR THE YEAR 2024' EVENT

Sh. Nand Lal Sharma, Chairman & Managing Director, SJVN addressed the employees during 'Setting up of the priorities for the year 2024' event organized at Corporate Headquarters, Shimla. On this occasion, Smt Geeta Kapur, Director (Personnel), and Sh. Akhleshwar Singh, Director (Finance) were also present. Sh. Nand Lal Sharma extended warmest greetings for prosperous and successful new year to all. He highlighted that SJVN is treading swiftly on the path of growth. The successful commissioning of two projects namely 60 MW Naitwar Mohi Hydro Power Station & 75 MW Gurhah Solar Power Plant in 2023 is the step forward in this direction. With this, SJVN's installed capacity now stands at 2227 MW and the project portfolio of the company is exceeding 56000 MW.

REC LIMITED & BANK OF BARODA SIGN MoU TO FINANCE POWER, INFRASTRUCTURE AND LOGISTICS PROJECTS

REC Limited, a Maharashtra CPSE under the Ministry of Power, Govt. of India, signed a Memorandum of Understanding (MoU) with Bank of Baroda, one of India's leading public sector banks today. This agreement will facilitate joint sanctions of loans to fund power, infrastructure and logistics projects in the country over the next three years. The MoU was signed in presence of Shri Vivek Kumar Dewangan, IAS, Chairman and Managing Director (CMD), REC Limited and Shri Debaddatta Chand, Managing Director & CEO, Bank of Baroda along with Shri Lalit Tyagi, Executive Director, Bank of Baroda. Commenting on this momentous collaboration, Mr. Dewangan said, "This landmark agreement signifies a collaborative effort to accelerate the realization of pivotal projects crucial to the nation's progress. This partnership marks a significant stride in our commitment to fostering inclusive development. By harnessing synergies between REC's expertise in the power sector and Bank of Baroda's financial prowess, we aim to catalyze transformative projects that will positively impact communities and drive socio-economic progress." Shri Debaddatta Chand, Managing Director & CEO, Bank of Baroda said, "This MoU will enable Bank of Baroda and REC to jointly finance Power (including renewable power), Infrastructure and Logistics projects. With the Indian economy on a strong growth path, we will see a rise in capital expenditure and private investment and an increasing need for collaborative and innovative financing structures." Recognizing the pressing need to fortify these critical domains, REC Limited and Bank of Baroda unite with a shared vision of advancing sustainable growth and bolstering the nation's infrastructural backbone. By pooling resources and expertise, both entities endeavor to champion initiatives that will invigorate economic development and enhance accessibility to essential services nationwide.

IT'S TALENT TUG OF WAR



ILLUSTRATION: BINAY SINHA

Cognizant pulling top executives from rivals has triggered a legal battle at a time when the pie is shrinking

SHIWANI SHINDE
Mumbai, 4 January

A war for talent has broken out in the information technology (IT) sector. And it is getting serious. On the one side is US-based tech major Cognizant, which is determined to create an A-team to drive growth. On the other are Indian IT giants like Infosys and Wipro, which have lobbied allegations of poaching and unethical practices against Cognizant.

Last week, as 2023 drew to a close, the war escalated. Wipro and Infosys pulled out legal notices from their arsenal, and senior IT officials found themselves tackling lawsuits.

Trouble started brewing in 2023, after Cognizant announced

that Ravi Kumar, former Infosys president, would be taking over as the Nasdaq-listed company's chief executive officer (CEO). Kumar's appointment came at a time when the IT sector was struggling after having witnessed double-digit growth following the Covid-19 impact.

Last week, Wipro filed a lawsuit against both Dalal and Haque. Besides accusing them of breaching the non-compete clause, Wipro's complaint alleged

that Haque, who had been with the company in several key leadership roles, had transferred confidential files to his personal Gmail account.

Since Kumar's appointment, over 20 senior executives from Infosys, Wipro, Accenture and Tata Consultancy Services (TCS) have joined Cognizant at the executive vice-president (EVP) and senior vice-president (SVP) levels. He has reportedly hired over four EVPs and over 20 SVPs. Dalal, Haque and Nageswar Cherkupalli from Infosys are among them.

Emails sent to Wipro, Cognizant and Infosys remained unanswered till the time of going to press.

Meanwhile, last week, after Wipro's lawsuit, Infosys sent a notice to Cognizant, accusing it of

IN COGNIZANT'S KITTY



RAVI KUMAR
Former company: **Infosys**
Years spent: **20+**



MOHD HAQUE
Former company: **Wipro**
Years spent: **10+**



JATIN DALAL
Former company: **Wipro**
Years spent: **20+**



NAGESWAR CHERKUPALLI
Former company: **Infosys**
Years spent: **10+**

unethical poaching practices.

Why now

While there is nothing unusual about employees moving from one IT company to another, as tech talent largely remains within the sector, observers of this space say it is the timing of the churn that has ruffled feathers — as has the player causing this churn.

To put things in perspective, Wipro and Infosys have both seen over 10 senior leaders moving out of the respective companies to join "smaller" rivals in 2023 alone. None has had the kind of impact as Cognizant's move.

According to a report by rating agency ICRA, revenue growth for its sample set of Indian IT services companies is expected to moderate to 5 per cent in 2023-24 (FY24) from 9.2 per cent in FY23.

Though ICRA expects it to improve to 6-8 per cent in FY25, this is far from the double-digit growth the industry clocked in FY21 and FY22.

Infosys and Cognizant are also narrowing. Cognizant had overtaken Infosys in revenue in FY13. Now, Infosys is set to topple Cognizant.

According to the annualised revenue for the first nine months, Cognizant stands at \$14.59 billion and Infosys at \$13.89 billion.

Working the net

Kumar's mandate is to take Cognizant back to its glory days. And when growth is in single digits for the industry, the only way to achieve higher figures is through building a relationship with clients. Unlike his predecessor, Brian Humphries, who had taken the firm's focus away from India, its largest delivery base, Kumar would want to bring the attention back to the country.

"The IT services industry is more dependent than ever on talented executives who can network at the C-suite level and build strategic relationships with them. It really is as simple as that," says Phil Ferst, CEO and chief analyst at US IT advisory firm HFS Research.

Kumar, he adds, understands the importance of these connections. "The reality is that Accenture is winning in the large deals' market because it commands the narrative at the C-level, and leaders like Ravi Kumar know the road to success is aligning with their clients' strategic goals and delivering not just for them but with them," he says.

Legal web

About the legal notices, human

resources (HR) experts say the reason is that many senior executives do not follow the cooling-off mandate before joining a rival firm.

"All listed firms have a non-compete and non-solicit clause," says a senior HR consultant who does not wish to be named. "At a senior position as Jatin Dalal of Wipro, the contract will also mention the companies that are considered as competition. The cooling-off period is anywhere between six months and a year. But few try to implement the non-compete clause," says the consultant, adding that it is, however, rare for a company to approach court over such an issue in India.

"Wipro taking legal recourse in the case of Dalal is more about setting a precedent, so that others are mindful," says Pareek Jain, CEO and lead analyst at New Delhi-based Pareek Jain Consultancy. "Taking a legal route is common in US-centric firms."

In 2021, for instance, Accenture had filed a case against Stephanie Neal Trautman, who had joined Wipro as chief growth officer. The matter was filed at the US District Court, Southern District of New York. Both parties later arrived at a settlement.

In Dalal's case, Wipro has claimed damages of ₹25 crore along with 18 per cent annual interest till the amount is paid. On Wednesday, the Bengaluru City Civil Court referred Wipro's lawsuit against him for arbitration.

As competition in IT gets cut-throat, the tug of war for talent continues.

Government of Kerala
Published Tenders from 01-01-2024 to 03-01-2024
Stationery Department
Tender ID: 2024 STY 639347_1 * Controller of Stationery *
Supply of Maplitho Paper 80 gsm, RA1 (61 x 86 cm) *
Closing Date: 22-Jan-2024 * FAC: Rs1200000
Visit <https://etenders.kerala.gov.in> for more details.
Ro.No:01-03/Jan/2024/PRD/NJ8

सिडबी **SMALL INDUSTRIES DEVELOPMENT BANK OF INDIA (SIDBI)**
RFP FOR ENGAGEMENT OF INSURANCE BROKER

SIDBI, invites proposals for engagement of Insurance Broker for providing insurance related services. For more details, interested agencies may visit the tender page on website, <https://www.sidbi.in/tenders.php>. The last date for submission of proposal is **January 29, 2024 till 14:00 hours.**

**Asst. General Manager
Administration Vertical
SIDBI, Lucknow**

FORMA PUBLIC ANNOUNCEMENT
[Under Regulation 6 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016]
FOR THE ATTENTION OF THE CREDITORS OF HIRANMAYE ENERGY LIMITED (formerly known as India Power Corporation (Hidco) Limited)

RELEVANT PARTICULARS	
1. Name of Corporate Debtor	HIRANMAYE ENERGY LIMITED (formerly known as India Power Corporation (Hidco) Limited)
2. Date of incorporation of Corporate Debtor	28/04/2008
3. Authority under which Corporate Debtor is incorporated / registered	Registrar of Companies, -Kolkata
4. Corporate Identity No. / Limited Liability Identification No. of Corporate Debtor	U40105WB2008PLC125220
5. Address of the registered office of Corporate Debtor	Plot X, 1, 2 & 3, 2nd Floor, Block EP, Sector V, Salt Lake, Kolkata- 700091
6. Insolvency commencement date in respect of Corporate Debtor	02/01/2024 (Written order communicated on January 3, 2024)
7. Estimated date of closure of insolvency resolution process	30/06/2024
8. Name and Registration number of the insolvency professional acting as Interim Resolution Professional	BHUVAN MADAN Reg. No.: IBS/INPA-2011P-P010042/17-2018/11655 AFA valid upto: 24/12/2024
9. Address & email of the interim resolution professional, as registered with the board	A-103, Ashok Vihar Phase-3, New Delhi-110052 Emails: bhuvan.madan.bhuvan@gmail.com
10. Address and e-mail to be used for correspondence with the Interim Resolution Professional	CGH 212-213 DLF Capital Green, Shivraj Marg, Delhi-110015 Emails: claims.hiranmaye@gmail.com
11. Last date for submission of claims	17/01/2024
12. Details of creditors, if any, under clause (b) of sub-section (2) of section 21, ascertained by the Interim Resolution Professional	Not Applicable
13. Names of insolvency professionals identified to act as authorized representative of creditors (please free names for each class)	Not Applicable
14. (a) Relevant forms and (b) Details of authorized representatives are available at:	(a) Web link: https://bbi.gov.in/home/downloads (b) Not applicable

Notice is hereby given that the National Company Law Tribunal, Kolkata Bench, in the matter of CP (IB) No. 138MB/2021 has ordered the commencement of a corporate insolvency resolution process of the Hiranmaye Energy Limited on January 02, 2024 (Written order communicated on 3rd January 2024). The creditors of Hiranmaye Energy Limited, are hereby called upon to submit their claims with proof on or before January 17, 2024 (14 days from receipt of NCLT order) to the interim resolution professional at the address mentioned against entry No. 10.

The financial creditors shall submit their claims with proof by electronic means only. All other creditors may submit their claims with proof in person, by post or by electronic means.

Submission of false or misleading proofs of claim shall attract penalties. Bhuvan Madan
Interim Resolution Professional for Hiranmaye Energy Limited
IBBI Reg No.: IBS/INPA-2011P-P010042/17-2018/11655
Validity of AFA: No. AA/11655/2024/241224/106721

INDIABULLS COMMERCIAL CREDIT LIMITED
Regd. off: 5th Floor, Building No. 27, KG Marg, Connaught Place, New Delhi - 110001
EXPRESSION OF INTEREST (EOI) FOR STRESSED FINANCIAL ASSETS
Indiabulls Commercial Credit Limited, a non-banking financial company, invites Expression of Interest (EOI) along with non-disclosure agreement for sale of its Stressed Financial Assets. The data room will be open from Jan 5, 2024 to Jan 15, 2024. The center room can be accessed at 18th Floor, Tower 1, One International Center, Senapati Bapat Marg, Lower Panel, Mumbai - 400013 Maharashtra. For detailed terms and conditions of sale, you may contact us on: loanassignment_iccl@indiabulls.com or visit our website www.indiabullscorporatecredit.com
Last day for submission of bid is Jan 20, 2024
Mumbai, Jan 5, 2024

भारतीय कंटेनर निगम लिमिटेड
Shankers Corporation of India Ltd.
41, Shikharapuri Sarani, Duddhahat House, 6th Floor, KOLKATA-700017
Email: enquiry@shankerscorp.com, Tel: 033 22371010
Tender No: CON/SHANKERS/CP/INDIA/INDIA/2024
HIRING OF A REACH STACKER FOR HANDLING OF EXIM DOMESTIC (LOAD & UNLOAD) CONTAINERS FOR SHANKER CORPORATION OF INDIA LTD. THROUGH E-TENDER COMMERCE AUCTION MODE (IN TWO BID MODE)
Estimated Cost Rs. 1.60 crores per annum (Appx. - With GST)
Period of Contract 1+1+5+5+5
Earliest Money Deposit Rs. 3,20,000/- through e-payment
Cost of Document Rs. 1000/- inclusive of all taxes and duties through e-payment.
Lot Size Rs. 4720/- inclusive of all taxes and duties (Non-refundable) through e-payment.
Date of Sale (Online) From 5.1.24 (1000 hours) to 20.1.24 (up to 1600 hrs.)
Last Date & Time of submission of tender(Online) On or before 1700 hours of 22.01.24.
Date & Time of opening of tender (online) 24.01.24, at 1530 Hrs.
For eligibility criteria and other details, please log on to www.concordia.com, or www.tenderindia.com. Bidders are requested to visit website www.concordia.com to read the notice to reject any or all the tenders without assigning any reason therefor. Bidders are requested to note that the e-auction is subject to the terms and conditions of the e-auction website only, and the e-auction is subject to the terms and conditions of the e-auction website only, and the e-auction is subject to the terms and conditions of the e-auction website only.
Area Head- Area IV

ESSAR POWER
Essar Power Transmission Company Limited
Essar House, 11 K.K. Mohan Mahalanobis, Mumbai - 400034, India

NOTICE

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2. The Annual Tariff for FY 2014-15 to FY 2018-19 (Rs. Lakhs) of Stage-I Assets

Particulars	2014-15	2015-16	2016-17	2017-18	2018-19
Depreciation	1893.5	1829.1	1823.1	1829.1	1829.1
Interest on Loan	3135.4	2889.2	2891.3	2938.3	2140.3
Return on Equity	2016.2	2038.1	2038.1	2038.1	2038.1
Interest on Working Capital	187.0	183.4	179.6	171.7	168.8
O & M Expenses	488.1	501.3	517.9	535.1	552.8
Total	7633.2	7450.0	7255.9	6883.3	6729.1

Annual Tariff for the control period from FY 2014-15 to FY 2018-19 (Rs. Lakhs) of L2 Assets

Particulars	2014-15	2015-16	2016-17	2017-18	2018-19
Depreciation	143.88	143.88	143.88	143.88	143.88
Interest on Loan	249.07	227.29	211.00	180.99	157.66
Return on Equity	160.31	160.31	160.31	160.31	160.31
Interest on Working Capital	13.61	13.14	12.79	12.13	11.86
O & M Expenses	15.84	16.37	16.91	17.47	18.05
Total	582.71	561.00	544.90	514.79	501.76

3. Complete petition filed before the Commission is available at: <https://www.essar.com/power-investors/notice-to-shareholders-and-creditors/> for access by any person.

4. Objections or suggestions, if any, be filed before the Secretary, Central Electricity Regulatory Commission, 3rd & 4th Floor, Chandanok Building, 36, Janpath, New Delhi-110001 with a copy of the objection(s) suggestion(s) to the applicant or its authorized agent, within 30 days of the publication of the notice in the newspaper.

Sd/-
Parthasarathi Bhattacharya
Vice President

Place: New Delhi
Date: 04.01.2024

TENDER CARE

BANK OF MAHARASHTRA DISTRIBUTES COMPUTERS IN VARIOUS SCHOOLS OF VIDYA BHARATI



Computers were distributed by Bank of Maharashtra, Ballia Branch, Lucknow Zone in various schools of Vidya Bharati on 03.01.2024. The program was organized at Dr. Ram Vihar Ramrati Saraswati Balika Vidya Mandir, Rampur Udaybhan Ballia. Shri Ashesh Pandey, Executive Director, Bank of Maharashtra presided over the event as the Chief Guest. Bank's Director Shri Sardar Baljit Singh and Shri Aditya Prakash, Zonal Manager, Lucknow Zone, Shri Alok Kumar, Branch Manager, Ballia and other officials of the bank were also present in the program. The program was inaugurated by lighting the lamp by the guests.

50 computers were provided to 15 selected schools of Vidya Bharati by Shri Ashesh Pandey, Executive Director, Bank of Maharashtra. In his motivational address, Shri Pandey said - "A major effort of distribution of computers by Bank of Maharashtra will serve as a stepping stone for future collaborations towards connecting the customers with the bank in the times to come. Through distribution of computers, technical knowledge and higher education will be promoted among the students. Today the world is going through a digital revolution, hence computer education is essential."

During the event, Shri Sardar Baljit Singh, Director, Bank of Maharashtra said that Bank of Maharashtra will make swift progress in Uttar Pradesh and will provide banking facilities to all the communities across the region.

GAIL AND TRUALTI BIOENERGY ANNOUNCE USD 72 MILLION INVESTMENT THROUGH CBG JOINT VENTURE

GAIL (India) Limited, the country's largest natural gas company, and TruAlt Bioenergy Limited, the largest producer of ethanol in India, have signed a Term Sheet for GAIL's equity participation in TruAlt's joint venture company Leaffinity Bioenergy Limited which owns and operates India's second Compressed Bio Gas (CBG) plant. TruAlt Bioenergy and GAIL India shareholding in the JV would be 51% and 49% respectively. The investment in setting up the CBG plants will exceed over \$72 million and will be funded through a combination of debt and equity. However, this will be subject to favourable outcome of due diligence and requisite approvals. Speaking on the occasion, Shri Rajeev Kumar Singhal, Director (Business Development), GAIL said, "CBG has emerged as a viable alternative to imported fossil natural gas. The signing of the Term Sheet is a step in the right direction considering the emphasis on cleaner and greener fuel and country's vision of Atmanirbhar Bharat." On the establishment of the partnership, Shri Vijay Nirani, Founder and Managing Director, TruAlt Bioenergy said "We have been spearheading the production of Ethanol and various other Biofuels since 2012, to advocate for more sustainable energy practices. With the immense support of the Government of India to create a Biofuel-based Economy, TruAlt Bioenergy has emerged as one of the leading dedicated Bioenergy companies and also one of the largest contributors to India's landmark Ethanol Blended Petrol (EBP) program."

MR. SANJAY SETHI, IAS, SUCCESSFULLY COMPLETES FIVE GLORIOUS YEARS OF LEADERSHIP AT JNPA ; MR. UNMESH SHARAD WAGH TAKES CHARGE AS CHAIRMAN IN-CHARGE

After a highly successful and transformative tenure at the Jawahar Nehru Port Authority (JNPA), Mr. Sanjay Sethi, IAS, has officially concluded his deputation, marking the end of an era. To honor his invaluable contributions, a heartfelt farewell event was organized. The event was attended by Mr. Sarbananda Sonowal, Union Minister of Ports, Shipping, and Waterways, and various other stakeholders in the maritime community, to acknowledge Mr. Sethi's exemplary service.

Under the dynamic leadership of Mr. Sanjay Sethi, JNPA witnessed unprecedented growth and development, solidifying its position as a key player in the maritime sector. His visionary initiatives and strategic decisions have left an indelible mark on the port's operations, infrastructure, and overall efficiency. One of the highlights of Mr. Sethi's tenure was the right to new heights. The right to new heights was the successful implementation of innovative policies and technological advancements that streamlined port operations, enhancing both speed and security. His commitment to sustainability and environmental conservation led to the adoption of eco-friendly practices, making JNPA a pioneer in green port initiatives.

To celebrate Mr. Sanjay Sethi's achievements, a grand farewell event took place with the gracious presence of Mr. Sarbananda Sonowal, Union Minister of Ports, Shipping & Waterways, and various stakeholders from the maritime industry. The dignitaries praised Mr. Sethi for his unwavering dedication and transformative leadership that propelled JNPA to new heights.

As Mr. Sethi bids farewell, the mantle of leadership has been passed on to Mr. Unmesh Sharad Wagh, who now assumes the role of Chairman-in-Charge. Mr. Wagh brings with him a wealth of experience and a proven track record in the maritime industry, promising to build upon the foundation laid by his predecessor. With over two decades of experience in Customs and Central Excise, Mr. Wagh previously served as the Commissioner of Customs (Port) in Kolkata before transitioning to Nava Sheva. Apart from his extensive customs and excise background, Mr. Wagh has served on deputation to various ministries, including IT and Communication, Home, and Coal in Delhi.

BANK OF INDIA BRINGS ATTRACTIVE FIXED DEPOSIT RATE FOR 175 DAYS

As a New Year gift to its customers, Bank of India, one of the leading public sector banks in India, has introduced a Super Special Fixed Deposit at a very attractive rate of interest of 7.50% p.a. for its customers & general public (for Rs 2 Crs & above to less than Rs. 50 Crs) under specific maturity period of 175 days with effect from 1st January, 2024. The Super Special Fixed Deposit offers a very lucrative rate of 7.50% p.a. for 175 days, which is high yielding avenue for HNIs & Corporates to deploy their surplus funds for the short term. This special fixed deposit is offering one of the most attractive rate for short term (175 days) deployment of placements while comparing with other fixed deposit of similar tenure. The special fixed deposit is for domestic rupee term deposit only. The special fixed deposit is introduced as a limited period offer.

IT'S TALENT TUG OF WAR



Cognizant pulling top executives from rivals has triggered a legal battle at a time when the pie is shrinking

SHIVANI SHINDE
Mumbai, 4 January

A war for talent has broken out in the information technology (IT) sector. And it is getting serious. On the one side is US-based tech major Cognizant, which is determined to create an A team to drive growth. On the other are Indian IT giants like Infosys and Wipro, which have lobbed allegations of poaching and unethical practices against Cognizant.

Last week, as 2023 drew to a close, the war escalated. Wipro and Infosys pulled out legal notices from their arsenal, and senior IT officials found themselves tackling lawsuits

Trouble started brewing in 2023, after Cognizant announced

that Ravi Kumar, former Infosys president, would be taking over as the Nasdaq-listed company's chief executive officer (CEO). Kumar's appointment came at a time when the IT sector was struggling after having witnessed double-digit growth following the Covid-19 impact.

As Kumar took the helm of Cognizant, the first task he got down to was hiring senior leadership within the organisation. This included Jatin Dalal, former chief financial officer of Wipro, and Mohd Haque, Wipro's former senior vice-president and business unit head for life sciences.

Last week, Wipro filed a lawsuit against both Dalal and Haque. Besides accusing them of breaching the non-compete clause, Wipro's complaint alleged

that Haque, who had been with the company in several key leadership roles, had transferred confidential files to his personal Gmail account.

Since Kumar's appointment, over 20 senior executives from Infosys, Wipro, Accenture and Tata Consultancy Services (TCS) have joined Cognizant at the executive vice-president (EVP) and senior vice-president (SVP) levels. He has reportedly hired over four EVPs and over 20 SVPs. Dalal, Haque and Nageswar Cherukupalli from Infosys are among them.

Meanwhile, last week, after Wipro's lawsuit, Infosys sent a notice to Cognizant, accusing it of

IN COGNIZANT'S KITTY



RAVI KUMAR
Former
company: **Infosys**
Years spent: **20+**



MOHD HAQUE
Former
company: **Wipro**
Years spent: **10+**



JATIN DALAL
Former
company: **Wipro**
Years spent: **20+**



**NAGESWAR
CHERUKUPALLI**
Former
company: **Infosys**
Years spent: **10+**

unethical poaching practices.

Why now

While there is nothing unusual about employees moving from one IT company to another, as tech talent largely remains within the sector, observers of this space say it is the timing of the churn that has ruffled feathers — as has the player causing this churn.

To put things in perspective, Wipro and Infosys have both seen over 10 senior leaders moving out of the respective companies to join “smaller” rivals in 2023 alone. None has had the kind of impact as Cognizant’s move.

As Cognizant's move. And to that the IT services industry's growth has been slowing as an uncertain economy, the prolonged war between Ukraine and Russia, and changes in technology have disrupted client budgets.

According to a report by rating agency ICRA, revenue growth for its sample set of Indian IT services companies is expected to moderate to 3-5 per cent in 2023-24 (FY24) from 9.2 per cent in FY23.

Though ICRA expects it to improve to 6-8 per cent in FY25, this is far from the double-digit growth the industry clocked in FY21 and FY22.

The revenue gap between Infosys and Cognizant is also narrowing. Cognizant had overtaken Infosys in revenue in FY13. Now, Infosys is set to topple Cognizant.

According to the annualised revenue for the first nine months, Cognizant stands at \$14.59 billion and Infosys at \$13.89 billion.

Working the net

Kumar's mandate is to take Cognizant back to its glory days. And when growth is in single digits for the industry, the only way to achieve higher figures is through building a relationship with clients. Unlike his predecessor, Brian Humphries, who had taken the firm's focus away from India, its largest delivery base, Kumar would want to bring the attention back to the country.

"The IT services industry is more dependent than ever on talented executives who can network at the C-suite level and build strategic relationships with them. It really is as simple as that," says

Phil Fersht, CEO and chief analyst at US IT advisory firm HFS Research. Kumar, he adds, understands the importance of these connections. "The reality is that Accenture is winning in the large deals' market because it commands the narrative at the C-level, and leaders like Ravi Kumar know the road to success is aligning with their clients' strategic goals and delivering not just for them but with them," he says.

Legal web

About the legal notices, human

resources (HR) experts say the reason is that many senior executives do not follow the cooling-off mandate before joining a rival firm.

"All listed firms have a non-compete and non-solicit clause," says a senior HR consultant who does not wish to be named. "At a senior position as Jatin Dalal of Wipro, the contract will also mention the companies that are considered as competition. The cooling-off period is anywhere between six months and a year. But few try to implement the non-compete clause," says the consultant, adding that it is, however, rare for a company to approach court over such an issue in India.

"Wipro taking legal recourse in the case of Dalal is more about setting a precedent, so that others are mindful," says Pareekh Jain, CEO and lead analyst at New Delhi-based Pareekh Jain Consultancy. "Taking a legal route is common in US-centric firms."

In 2021, for instance, Accenture had filed a case against Stephanie Neal Trautman, who had joined Wipro as chief growth officer. The matter was filed at the US District Court, Southern District of New York. Both parties later arrived at a settlement.

In Dalal's case, Wipro has claimed damages of ₹25 crore along with 18 per cent annual interest till the amount is paid. On Wednesday, the Bengaluru City Civil Court referred Wipro's lawsuit against him for arbitration. As competition in IT gets cut-throat, the tug of war for talent continues.

 Government of Kerala	
Published Tenders from 01-01-2024 to 03-01-2024	
Stationery Department	
Tender ID: 2024_STY_639347_1 * Controller of Stationery * Supply of Maplitho Paper 80 gsm, RA1 (61 x 86 cm) * Closing Date: 22-Jan-2024 * PAC: Rs1200000	
Visit	https://tenders.kerala.gov.in for more details.
Ro.No:01-03/Jan/2024/PRD/N/8	

RFP FOR ENGAGEMENT OF INSURANCE BROKER

SIDBI, invites proposals for engagement of Insurance Broker for providing insurance related services. For more details, interested agencies may visit the tender page on website, <https://www.sidbi.in/tenders.php>. The last date for submission of proposal is **January 29, 2024 till 14:00 hours.**

**Asst. General Manager
Administration Vertical
SIDBI, Lucknow**

INDIABULLS COMMERCIAL CREDIT LIMITED
Regd. off: 5th Floor, Building No. 27, KG Marg, Connaught Place, New Delhi - 110001


EXPRESION OF INTEREST (EOI) FOR STRESSED FINANCIAL ASSETS

Indiabulls Commercial Credit Limited, a non-banking financial company, invites Expression of Interest (EOI) along with non-disclosure agreement for the purchase of stressed financial assets of Indiabulls Commercial Credit Limited sale of its Stressed Financial Assets. The data room will be open from Jan 5, 2024 to Jan 15, 2024. The data room can be accessed at 18th Floor, Tower 1, One International Center, Senapati Bapat Marg, Lower Panel, Mumbai - 400013 Maharashtra. For detailed terms and conditions of sale, you may contact us on: loanmanagement_tcccl@indiabulls.com or visit our website www.indiabullscredit.com

Last day for submission of bid is Jan 20, 2024
Mumbai | Jan 6, 2024

[illegible]

<h1 style="text-align: center;">FORM A</h1> <h2 style="text-align: center;">PUBLIC ANNOUNCEMENT</h2> <p style="text-align: center;">(Under Regulation 6 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016)</p>	
<h3 style="text-align: center;">FOR THE ATTENTION OF THE CREDITORS OF HIRANMAYE ENERGY LIMITED (formerly known as India Power Corporation Limited)</h3>	
<h4 style="text-align: center;">RELEVANT PARTICULARS</h4>	
1. Name of Corporate Debtor	HIRANMAYE ENERGY LIMITED (formerly known as India Power Corporation (Rural) Limited)
2. Date of incorporation of Corporate Debtor	28/04/2008
3. Authority under which Corporate Debtor is incorporated / regulated	Registrar of Companies, Kolkata
4. Corporate Identity No./ Limited Liability Identification No. of Corporate Debtor	U04105W02008PL125220
5. Principal office of the registered office of Corporate Debtor (as per the principal office of the Corporate Debtor)	Plot X, 2 & 3, 2, Green Block EP Sector Salt Lake, Kolkata- 700091
6. Insolvency commencement date in accordance of Corporate Debtor	02/01/2024 (Written Order communicated on 02/01/2024) insolvency@hmaneyelimited.com
7. Estimated date of closure of insolvency proceedings	30/06/2024
8. Name and Registration number of Insolvency Professional assigned as Insolvency Professional	BUHAVAN NADAL No. - ISB/HP-0119-01/10/042017-30119165 AFA valid up to: 24/12/2024
9. Address & e-mail of the assignee Insolvency Professional	A-103, Ashok Vihar Phase 3, New Delhi-110052 insolvency@hmaneyelimited.com buhave.nadal@gmail.com
10. Address and email to be used for correspondence with the Insolvency Professional	CGH 21/213 DLF Capital Green, Shivaji Marg, Delhi-110015 Email: claims.hiranmaye@gmail.com
11. Last date of submission of claims	Not Applicable
12. Classes of creditors, if any under clause (b) of sub-section (8)(a) of section 21, ascertained by the Insolvency Professional	Not Applicable
13. Name of Insolvency professional, designated to act as an authorized representative of creditors in class (Three names for each class)	Not Applicable
14. (a) Relevant forms and (b) Details of authorized representatives and available at	(a) Web link: https://ibbi.gov.in/forms/downloads (b) Tribunal: Kolkata
<p>Notice is hereby given that the National Company Law Tribunal, Kolkata Bench, in the matter of CP No. 138XB/2016 has ordered the commencement of a corporate insolvency resolution process of M/s. HIRANMAYE ENERGY LIMITED on 02/01/2024 (Written order communicated on 03/01/2024).</p> <p>Any person claiming to be a creditor of the Corporate Debtor, who has not submitted a claim with or before 17/01/2024 14 days from receipt of NCLT order to the interim resolution professional as the address mentioned against entry No.10.</p> <p>The financial creditors shall submit their claims with proof by electronic means only. All other creditors may submit claims with proof in person, by post or by electronic means.</p> <p>Submission of false or misleading proofs of claims shall attract penalties.</p>	
<p style="text-align: right;">BHAVAN NADAL Insolvency Professional for Hiranmaye Energy Limited IBBI Reg. No. - ISB/HPA-0119-01/10/042017-30119165</p>	



Essar Power Transmission Company Limited
 Essar House, 11 K.K. Maru, Mahatma, Mumbai-400034, India

NOTICE

1. Essar Power Transmission Company Ltd (EPTCL), having its Registered Office at Essar Power MP Ltd-Mahan Power, Vijaya - Bandhora, Post-Karasekoti, Tehsil, Madu, Dist-Singuruli, Waidhan, Madhya Pradesh 486886, which is incorporated under the Companies Act, 1956, has filed a petition (Dary No. 458 of 2023) before the Central Electricity Regulatory Commission ("CERC") under Section 79 (1)(d) of the Electricity Act, 2003, for Determination of Transmission Tariffs for FY 2014-19 tariff for the assets as follows: A) 40 KV DIC Gandhar-Hazira transmission line and 40KV/22 KV GS Substation at Hazira and shareholders have filed ("Stage-I Assets"), and B) LLO of 40KV/5 KV Vidymahar - Korba transmission line ("LLO").

2. The Annual Tariff as claimed by EPTCL, is as below in (lakhs):

Annual Tariff for the control period from FY 2014-15 to FY 2018-19 (Rs. Lakhs) or Stage-I Assets	2014-15	2015-16	2016-17	2017-18	2018-19
Depreciation	1809.5	1829.1	1829.1	1829.1	1829.1
Interest on Loan	3135.4	2889.2	2810.9	2266.3	2149.3
Return on Equity	2016.2	2328.8	2338.1	2338.1	2338.1
Interest on Working Capital	197.0	183.4	179.6	171.7	168.8
Capex & Expenses	465.1	501.0	517.9	536.1	552.8
Total	7633.2	7450.5	7259.5	6883.3	6792.1

Annual Tariff for the control period for FY 2014-15 to FY 2019-20 (Rs. Lakhs) of LLO Assets

Particulars	2014-15	2015-16	2016-17	2017-18	2018-19
Depreciation	143.88	143.88	143.88	143.88	143.88
Interest on Loan	249.07	227.29	212.0	180.00	167.68
Return on Equity	127.31	132.31	160.31	160.31	160.31
Interest on Working Capital	13.61	13.12	12.79	12.13	11.86
Capex & Expenses	15.84	16.37	16.91	17.47	18.05
Total	582.71	561.00	544.90	514.79	510.78

3. Complete petition filed by the Commission is available at <https://www.essar.com/power-investors/notice-to-shareholders-and-creditors/> for access by any person.

4. Objections or suggestions, if any, be filed before the Secretary, Central Electricity Regulatory Commission, 3rd Floor, Chandrabudh Building, 6B, Sarpani, New Delhi-110001 with a copy of the objection(s)/suggestion(s) to the applicant or its authorized agent, within 30 days of the publication of the notice in the newspaper.

Place: New Delhi
Date: 04.01.2024

Parthasarathi Bhattacharya
Vice President

TENDER CARE

— Advertorial

CPCL EMPLOYEES CONTRIBUTE ONE-DAY SALARY TO TN CHIEF MINISTER'S RELIEF FUND

In response to the floods due to heavy rainfall in Southern Tamil Nadu, the employees of Chennai Petroleum Corporation Limited (CPCL) demonstrated their compassion and solidarity with the people of Tamil Nadu by contributing one day's salary towards flood relief efforts. An amount of Rs.75,00,000/- (Rupees Seventy Five Lakhs) has been remitted to Chief Ministers Public Relief Fund.

Shri Arvind Kumar, MD, CPCL, met Shri Shiv Das Meena, I.A. Secy Secretary of Tamil Nadu and handed over the Cheque. Shri Rohit Kumar Agrawala, Director (Finance) was present on the occasion. The Chief Secretary appreciated this noble gesture. CPCL has reaffirmed its role as a responsible corporate citizen, contributing to the rebuilding efforts in the flood-affected areas of Tamil Nadu.



KAMARAJAR PORT UNVEILS STATE-OF-THE-ART GENERAL CARGO BERTH-II (AUTOMOBILE EXPORT/IMPORT TERMINAL-II & CAPITAL DREDGING PHASE-V)



Kamarajar Port takes great pride in dedicating the General Cargo Berth-2 (Automobile Export/Import Terminal-II & Capital Dredging Phase-V) to the nation on 2nd January 2024 by the Hon'ble Prime Minister of India. This momentous occasion was graced by Shri R.N. Ravji, Governor of Tamil Nadu, Shri N.M. Stalin, Chief Minister of Tamil Nadu, Shri Jyotiraditya M. Scindia, Union Minister of Civil Aviation and Steel, Dr.L. Murugan, Union Minister of State for Fisheries, Animal Husbandry and Dairying and Information and Broadcasting and Ministers, MLAs of Government of Tamil Nadu. This remarkable addition is crafted at an overall cost of Rs. 341 cr. The construction of the berth with a length of 330 meters and width of 33.25 meters was done by M/s.L&T Geostrengthen Pvt.Ltd., Chennai at a cost of Rs. 206 cr. Capital Dredging for the berth was carried out by M/s. Jan De Nul India Pvt Limited, Chennai at a cost of Rs. 135 cr. It propels the port's cargo handling capacity by an additional 3 million metric tons annually. Moreover, with extensive parking space for 9600 cars, it ensures smooth and efficient operations. KPL has forged enduring partnerships with prominent manufacturers like the Nissan & Renault alliance, Toyota, Daimler, Isuzu Motors, Maruti Suzuki, Caterpillar, PCP Automobiles, Komatsu and Kobelco will be benefiting from the state-of-the-art facilities of GCB-II. Each year, about 100 ships will be berthed here enabling the export of around 150,000 cars and OEMs through the RoRo Berth. This expansion enhances Kamarajar Port's overall cargo handling capacity to an impressive 57.44 MTPA.

The establishment of this infrastructure within Kamarajar Port heralds a new era, poised to cultivate a vibrant automotive industry in this part of the country.

INDIAN BANK UNVEILS INNOVATIVE DIGITAL JOURNEYS, ENHANCING BANKING EXPERIENCE FOR CUSTOMERS

With the launch of fifteen digital journeys/products and overall seventy eight digital journeys/products, Indian Bank has made tremendous progress in its digital transformation journey under project WAVE. Shri. S.L Jain, MD & CEO of the Bank launched these digital journeys on 28.12.2023 in the presence of Executive Directors, marking a major milestone in the bank's commitment to providing convenient and effective financial services to its customers. Indian Bank digitized the process of current SHG lending product, with the goal of improving client experience by reducing turn-around time. These microcredit plans, which are based on joint declarations and do not require collateral, are aimed at agriculture and business-related activities, giving SHGs easier access to cash. The MD and CEO of Indian Bank expressed satisfaction with the progress in digital transformation of the bank.



SBI-EXPORTERS MEET 2023-24

State Bank of India, Chennai Circle, has conducted an 'Exporters' Meet 2023-24' on 29-December, 2023 where more than 125 exporters from Chennai, Coimbatore, Tirupur, Erode, Thiruv. Trichy, Madurai, Rajapalayam, Hosur and Salem has participated. The event was hosted by Shri. Ravi Ranjan, Chief General Manager, Chennai Circle and was presided over by Shri. Challa Sreenivasulu Setty, Managing Director (IB, Global Markets and Technology). Other senior officials presented during the event are Shri. Nand Kishore, Deputy Managing Director (Global markets), Shri. Vishwanath Malai, Deputy Managing Director (Commercial Clients Group & Corporate Accounts Group) along with other Chief General Managers from Commercial Clients Group, SME & Supply Chain Group, Treasury Marketing Group & Global Markets Group.



NMDC ENTERS 2024 WITH BEST EVER Q3

NMDC produced 4.48 million tonnes and sold 4.19 million tonnes of iron ore in the month of December 2023. Recording a growth of 24% in production and 26% in sales over December 2022, the company achieved its best ever December month production and sales since inception. Also, delivering its best ever third quarter volumes, NMDC produced 12.22 MT and sold 11.42 MT of iron ore in Q3 FY24. Compared to the third quarter of FY23, there is a 15% rise in production and 19% rise in sales figures. With highest ever cumulative production and sales upto December 2023 in the company's history, NMDC has entered the fourth quarter of FY24 on a strong momentum. Cumulative figures have witnessed an ascent of 18% in production and 24% in sales over CPQY. Conspicuously high, Shri Amitava Mukherjee, CMD (Additional Charge) said, "This performance reflects our commitment to building an iron strong nation. It stems from NMDC's strategic investment in building sufficient capacities and robust infrastructure to cater to the growing domestic demand. Entering 2024 with an exceptional Q3 boosts our confidence in achieving the production and sales targets for the fiscal."



IT'S TALENT TUG OF WAR

ILLUSTRATION: BINAY SINHA



Cognizant pulling top executives from rivals has triggered a legal battle at a time when the pie is shrinking

SHIWANI SHINDE
Mumbai, 4 January

A war for talent has broken out in the information technology (IT) sector. And it is getting serious. On the one side is US-based tech major Cognizant, which is determined to create an A-team to drive growth. On the other are Indian IT giants like Infosys and Wipro, which have lobbied allegations of poaching and unethical practices against Cognizant.

Last week, as 2023 drew to a close, the war escalated. Wipro and Infosys pulled out legal notices from their arsenal, and senior IT officials found themselves tackling lawsuits.

Trouble started brewing in 2023, after Cognizant announced

that Ravi Kumar, former Infosys president, would be taking over as the Nasdaq-listed company's chief executive officer (CEO). Kumar's appointment came at a time when the IT sector was struggling after having witnessed double-digit growth following the Covid-19 impact.

Last week, Wipro filed a lawsuit against both Dalal and Haque. Besides accusing them of breaching the non-compete clause, Wipro's complaint alleged

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Emails sent to Wipro, Cognizant and Infosys remained unanswered till the time of going to press.

Meanwhile, last week, after Wipro's lawsuit, Infosys sent a notice to Cognizant, accusing it of

IN COGNIZANT'S KITTY



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Former company: **Infosys**
Years spent: **20+**



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Add to that the IT services industry's growth has been slowing in an uncertain economy, the prolonged war between Ukraine and Russia, and changes in technology have disrupted client budgets.

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Kumar, he adds, understands the importance of these connections. "The reality is that Accenture is winning in the large deals' market because it commands the narrative at the C-level, and leaders like Ravi Kumar know the road to success is aligning with their clients' strategic goals and delivering not just for them but with them," he says.

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Stationery Department
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Visit <https://etenders.kerala.gov.in> for more details.
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सिडबी **SMALL INDUSTRIES DEVELOPMENT BANK OF INDIA (SIDBI)**
RFP FOR ENGAGEMENT OF INSURANCE BROKER

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**Asst. General Manager
Administration Vertical
SIDBI, Lucknow**

FORMA PUBLIC ANNOUNCEMENT

[Under Regulation 6 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016]

FOR THE ATTENTION OF THE CREDITORS OF HIRANMAYE ENERGY LIMITED (formerly known as India Power Corporation (India) Limited)

RELEVANT PARTICULARS

1. Name of Corporate Debtor	HIRANMAYE ENERGY LIMITED (formerly known as India Power Corporation (India) Limited)
2. Date of incorporation of Corporate Debtor	28/04/2008
3. Authority under which Corporate Debtor is incorporated / registered	Registrar of Companies, -Kolkata
4. Corporate Identity No. / Limited Liability Identification No. of Corporate Debtor	40105WB02008PC125220
5. Address of the registered office of Corporate Debtor	Plot X, 1, 2 & 3, 2nd Floor, Block EP, Sector V, Salt Lake, Kolkata- 700091
6. Insolvency commencement date in respect of Corporate Debtor	02/01/2024 (Written Order communicated on January 3, 2024)
7. Estimated date of closure of insolvency resolution process	30/06/2024
8. Name and Registration number of the insolvency professional acting as Interim Resolution Professional	SHIVAN MADAN Reg. No.: IBI/PA-2011P-P010042/17-2018/11655 AFA valid upto: 24/12/2024
9. Address & email of the interim resolution professional, as registered with the board	A-103, Ashok Vihar Phase-3, New Delhi-110052 Emails: shivan.madan.shivan@gmail.com
10. Address and e-mail to be used for correspondence with the Interim Resolution Professional	CGH 212-213 DLF Capital Green, Shivaji Marg, Delhi-110015 Emails: claims.hiranmaye@gmail.com
11. Last date for submission of claims	17/01/2024
12. Details of creditors, if any, under clause (b) of sub-section (2) of section 21, ascertained by the Interim Resolution Professional	Not Applicable
13. Names of insolvency professionals identified to act as authorized representative of creditors (please free names for each class)	Not Applicable
14. Relevant forms and (a) Details of authorized representatives are available at:	(a) Web link: https://bbi.gov.in/home/downloads (b) Not applicable

Notice is hereby given that the National Company Law Tribunal, Kolkata Bench, in the matter of CP (IB) No. 138MB/2021 has ordered the commencement of a corporate insolvency resolution process of the Hiranmaye Energy Limited on January 02, 2024 (Written order communicated on 3rd January 2024). The creditors of Hiranmaye Energy Limited, are hereby called upon to submit their claims with proof on or before January 17, 2024 (14 days from receipt of NCLT order) to the interim resolution professional at the address mentioned against entry No. 10. The financial creditors shall submit their claims with proof by electronic means only. All other creditors may submit their claims with proof in person, by post or by electronic means.

Submission of false or misleading proofs of claim shall attract penalties. Bhuvan Madan
Interim Resolution Professional for Hiranmaye Energy Limited
IBBI Reg No.: IBI/PA-0111P-P010042/17-2018/11655
Validity of AFA: No. AA/11655/2024/241224/106721
Date: 04/01/2024
Place: New Delhi

INDIABULLS COMMERCIAL CREDIT LIMITED
Regd. off: 5th Floor, Building No. 27, KG Marg, Connaught Place, New Delhi - 110001
EXPRESSION OF INTEREST (EOI) FOR STRESSED FINANCIAL ASSETS
Indiabulls Commercial Credit Limited, a non-banking financial company, invites Expression of Interest (EOI) along with non-disclosure agreement for sale of its Stressed Financial Assets. The data room will be open from Jan 5, 2024 to Jan 15, 2024. The center room can be accessed at 18th Floor, Tower 1, One International Center, Senapati Bapat Marg, Lower Panel, Mumbai - 400013 Maharashtra. For detailed terms and conditions of sale, you may contact us on: loanassignment_iccl@indiabulls.com or visit our website www.indiabullscorporatecredit.com
Last day for submission of bid is Jan 20, 2024
Mumbai, Jan 5, 2024

भारतीय कंटेनर निगम लिमिटेड
Shankers Corporation of India Ltd.
41, Shantapure Sarani, Duddabak House, 6th Floor, KOLKATA-700017
Email: enquiry@shankerscorp.com, Tel: 93 22371010
Tender No: CON/IN/SEA/CP/SHANKS/INDIA/2024-2024
HIRING OF A REACH STACKER FOR HANDLING OF EXIM DOMESTIC (LOAD & UNLOAD) CONTAINERS FOR SHANKERS CORPORATION OF INDIA LTD. THROUGH E-TENDER COMMERCE AUCTION MODE (IN TWO BID MODE)
Estimated Cost: Rs. 1.60 crores per annum (Appx. - With GST)
Period of Contract: 1+1 YEARS
Earnest Money Deposit: Rs. 3,20,000/- through e-payment
Cost of Document: Rs. 1000/- inclusive of all taxes and duties through e-payment.
Lot: 4720/- inclusive of all taxes and duties (Non-refundable) through e-payment.
Date of Sale (Online): From 5.1.24 (1000 hours) to 20.1.24 (up to 1600 hrs.)
Last Date & Time of submission of tender(Online): On or before 1700 hours of 22.01.24.
Date & Time of opening of tender (online): 24.01.24, at 1530 Hrs.
For eligibility criteria and other details, please log on to www.concordia.com, or www.tenderindia.com. Bidders are requested to visit website www.concordia.com to read the notice to reject any or all the tenders without assigning any reason therefor. Bidders are requested to note that the e-auction is conducted on a non-refundable basis. If any, shall be posted on CONCORDIA website only. **Area Head- Area IV**

ESSAR POWER
Essar Power Transmission Company Limited
Essar House, 11 K.K. Mohan Mahalanobis, Mumbai - 400034, India

NOTICE

1. Essar Power Transmission Company Ltd (EPTCL), having its Registered Office at Essar Power MP Ltd-Mahan Power, Village - Bandhora, Post-Karsual, Tehsil-Mada, Dist-Singrauli, Waikhan, Madhya Pradesh 486866, which is incorporated under the Companies Act, 1956, has filed a petition (Dairy No. 456 of 2023) before the Central Electricity Regulatory Commission ("CERC") under Section 79 (1)(d) of the Electricity Act, 2003, for Determination of Transmission Tariff for FY 2014-19 tariff period for the following assets: A) 400 KV D/C Gandhar-Hazira Transmission line and 400/220 KV GIS Substation at Hazira and associated bays ("Stage-1 Assets"); and B) 400 KV S/C Vidhyanchal-Kolkata transmission line ("L2").

2. The Annual Tariff for the period FY 2014-15 to FY 2018-19 (Rs. Lakhs) of Stage-1 Assets

Particulars	2014-15	2015-16	2016-17	2017-18	2018-19
Depreciation	1892.5	1829.1	1823.1	1825.1	1829.1
Interest on Loan	3135.4	2889.2	2891.3	2908.3	2140.3
Return on Equity	2016.2	2038.1	2038.1	2038.1	2038.1
Interest on Working Capital	187.0	183.4	179.6	171.7	168.8
O & M Expenses	485.1	501.3	517.9	535.1	552.8
Total	7633.2	7450.0	7255.9	6883.3	6729.1

Annual Tariff for the control period from FY 2014-15 to FY 2018-19 (Rs. Lakhs) of L2 Assets

Particulars	2014-15	2015-16	2016-17	2017-18	2018-19
Depreciation	143.88	143.88	143.88	143.88	143.88
Interest on Loan	249.07	227.29	211.00	180.99	157.66
Return on Equity	160.31	160.31	160.31	160.31	160.31
Interest on Working Capital	13.61	13.14	12.79	12.13	11.86
O & M Expenses	15.84	16.37	16.91	17.47	18.05
Total	582.71	561.00	544.90	514.79	501.76

3. Complete petition filed before the Commission is available at: <https://www.essar.com/power-investors/notice-to-shareholders-and-creditors/> for access by any person.

4. Objections or suggestions, if any, be filed before the Secretary, Central Electricity Regulatory Commission, 3rd & 4th Floor, Chandanok Building, 36, Janpath, New Delhi-110001 with a copy of the objection(s) suggestion(s) to the applicant or its authorized agent, within 30 days of the publication of the notice in the newspaper.

Sd/-
Place: New Delhi
Date: 04.01.2024
Parthasarathi Bhattacharya
Vice President

TENDER CARE

BANK OF MAHARASHTRA DISTRIBUTES COMPUTERS IN VARIOUS SCHOOLS OF VIDYA BHARATI



Computers were distributed by Bank of Maharashtra, Ballia Branch, Lucknow Zone in various schools of Vidya Bharati on 03.01.2024. The program was organized at Dr. Ram Vihar Ramrati Saraswati Balika Vidya Mandir, Rampur Udaybhan Ballia. Shri Ashish Pandey, Executive Director, Bank of Maharashtra presided over the event as the Chief Guest. Bank Director Shri Sardar Baljit Singh and Shri Aditya Prakash, Zonal Manager, Lucknow Zone, Shri Alok Kumar, Branch Manager, Ballia and other officials of the bank were also present in the program. The program was inaugurated by lighting the lamp by the guests.

50 computers were provided to 15 selected schools of Vidya Bharati by Shri Ashish Pandey, Executive Director, Bank of Maharashtra. In his motivational address, Shri Pandey said - "A small effort of distribution of computers by Bank of Maharashtra will serve as a stepping stone for future collaborations towards connecting the customers with the bank in the times to come. Through distribution of computers, technical knowledge and higher education will be promoted among the students. Today the world is going through a digital revolution, hence computer education is essential."

During the event, Shri Sardar Baljit Singh, Director, Bank of Maharashtra said that Bank of Maharashtra will make swift progress in Uttar Pradesh and will provide banking facilities to all the communities across the region.

GAIL AND TRUALTI BIOENERGY ANNOUNCE USD 72 MILLION INVESTMENT THROUGH CBG JOINT VENTURE

GAIL (India) Limited, the country's largest natural gas company, and TruAlt Bioenergy Limited, the largest producer of ethanol in India, have signed a Term Sheet for GAIL's equity participation in TruAlt's joint venture company Leaffinity Bioenergy Limited which owns and operates India's second Compressed Bio Gas (CBG) plant. TruAlt Bioenergy and GAIL India shareholding in the JV would be 51% and 49% respectively. The investment in setting up the CBG plants will exceed over \$72 million and will be funded through a combination of debt and equity. However, this will be subject to favourable outcome of due diligence and requisite approvals. Speaking on the occasion, Shri Rajeev Kumar Singhal, Director (Business Development), GAIL said, "CBG has emerged as a viable alternative to imported fossil natural gas. The signing of the Term Sheet is a step in the right direction considering the emphasis on cleaner and greener fuel and country's vision of Atmanirbhar Bharat." On the establishment of the partnership, Shri Vijay Nirani, Founder and Managing Director, TruAlt Bioenergy said "We have been spearheading the production of Ethanol and various other Biofuels since 2012, to advocate for more sustainable energy practices. With the immense support of the Government of India to create a Biofuel based Economy, TruAlt Bioenergy has emerged as one of the leading dedicated Bioenergy companies and also one of the largest contributors to India's landmark Ethanol Blended Petrol (EBP) program."

MR. SANJAY SETHI, IAS, SUCCESSFULLY COMPLETES FIVE GLORIOUS YEARS OF LEADERSHIP AT JNPA ; MR. UNMESH SHARAD WAGH TAKES CHARGE AS CHAIRMAN IN-CHARGE

After a highly successful and transformative tenure at the Jawahar Nehru Port Authority (JNPA), Mr. Sanjay Sethi, IAS, has officially concluded his deputation, marking the end of an era. To honor his invaluable contributions, a heartfelt farewell event was organized. The event was attended by Mr. Sarbananda Sonowal, Union Minister of Ports, Shipping, and Waterways, and various other stakeholders in the maritime community, to acknowledge Mr. Sethi's exemplary service.

Under the dynamic leadership of Mr. Sanjay Sethi, JNPA witnessed unprecedented growth and development, solidifying its position as a key player in the maritime sector. His visionary initiatives and strategic decisions have left an indelible mark on the port's operations, infrastructure, and overall efficiency. One of the highlights of Mr. Sethi's tenure was the right to new heights. The right to new heights was the successful implementation of innovative policies and technological advancements that streamlined port operations, enhancing both speed and security. His commitment to sustainability and environmental conservation led to the adoption of eco-friendly practices, making JNPA a pioneer in green port initiatives.

To celebrate Mr. Sanjay Sethi's achievements, a grand farewell event took place with the gracious presence of Mr. Sarbananda Sonowal, Union Minister of Ports, Shipping & Waterways, and various stakeholders from the maritime industry. The dignitaries praised Mr. Sethi for his unwavering dedication and transformative leadership that propelled JNPA to new heights.

As Mr. Sethi bids farewell, the mantle of leadership has been passed on to Mr. Unmesh Sharad Wagh, who now assumes the role of Chairman-in-Charge. Mr. Wagh brings with him a wealth of experience and a proven track record in the maritime industry, promising to build upon the foundation laid by his predecessor. With over two decades of experience in Customs and Central Excise, Mr. Wagh previously served as the Commissioner of Customs (Port) in Kolkata before transitioning to Nava Sheva. Apart from his extensive customs and excise background, Mr. Wagh has served on deputation to various ministries, including IT and Communication, Home, and Coal in Delhi.

BANK OF INDIA BRINGS ATTRACTIVE FIXED DEPOSIT RATE FOR 175 DAYS

As a New Year gift to its customers, Bank of India, one of the leading public sector banks in India, has introduced a Super Special Fixed Deposit at a very attractive rate of interest of 7.50% p.a. for its customers & general public (for Rs 2 Crs & above to less than Rs. 50 Crs) under specific maturity period of 175 days with effect from 1st January, 2024. The Super Special Fixed Deposit offers a very lucrative rate of 7.50% p.a. for 175 days, which is high yielding avenue for HNIs & Corporates to deploy their surplus funds for the short term. This special fixed deposit is offering one of the most attractive rate for short term (175 days) deployment of placements while comparing with other fixed deposit of similar tenure. The special fixed deposit is for domestic rupee term deposit only. The special fixed deposit is introduced as a limited period offer.

IT'S TALENT TUG OF WAR

ILLUSTRATION: BINAY SINHA



Cognizant pulling top executives from rivals has triggered a legal battle at a time when the pie is shrinking

SHIWANI SHINDE
Mumbai, 4 January

A war for talent has broken out in the information technology (IT) sector. And it is getting serious. On the one side is US-based tech major Cognizant, which is determined to create an A-team to drive growth. On the other are Indian IT giants like Infosys and Wipro, which have lobbed allegations of poaching and unethical practices against Cognizant.

Last week, as 2023 drew to a close, the war escalated. Wipro and Infosys pulled out legal notices from their arsenal, and senior IT officials found themselves tackling lawsuits.

Trouble started brewing in 2023, after Cognizant announced

that Ravi Kumar, former Infosys president, would be taking over as the Nasdaq-listed company's chief executive officer (CEO). Kumar's appointment came at a time when the IT sector was struggling after having witnessed double-digit growth following the Covid-19 impact.

Last week, Wipro filed a lawsuit against the company, claiming that Cognizant had poached its senior vice-president and business unit head for legal services.

Wipro's former senior vice-president and business unit head for legal services, Ravi Kumar, has been accused of breaching the non-compete clause, Wipro's complaint alleged

that Ravi Kumar, former Infosys president, would be taking over as the Nasdaq-listed company's chief executive officer (CEO). Kumar's appointment came at a time when the IT sector was struggling after having witnessed double-digit growth following the Covid-19 impact.

Since Kumar's appointment, over 20 senior executives from Infosys, Wipro, Accenture and Tata Consultancy Services (TCS) have joined Cognizant at the executive vice-president (EVP) and senior vice-president (SVP) levels. He has reportedly hired over four EVPs and over 20 SVPs. Dalal, Haque and Nageswar Cherkupalli from Infosys are among them.

Emails sent to Wipro, Cognizant and Infosys remained unanswered till the time of going to press.

Meanwhile, last week, after Wipro's lawsuit, Infosys sent a notice to Cognizant, accusing it of

IN COGNIZANT'S KITTY



RAVI KUMAR
Former company: **Infosys**
Years spent: **20+**



MOHD HAQUE
Former company: **Wipro**
Years spent: **10+**



JATIN DALAL
Former company: **Wipro**
Years spent: **20+**



NAGESWAR CHERKUPALLI
Former company: **Infosys**
Years spent: **10+**

unethical poaching practices.

Why now

While there is nothing unusual about employees moving from one IT company to another, as tech talent largely remains within the sector, observers of this space say it is the timing of the churn that has ruffled feathers — as has the player causing this churn.

To put things in perspective, Wipro and Infosys have both seen over 10 senior leaders moving out of the respective companies to join "smaller" rivals in 2023 alone. None has had the kind of impact as Cognizant's move.

According to a report by rating agency ICRA, revenue growth for its sample set of Indian IT services companies is expected to moderate to 3-5 per cent in 2023-24 (FY24) from 9.2 per cent in FY23.

Though ICRA expects it to improve to 6-8 per cent in FY25, this is far from the double-digit growth the industry clocked in FY21 and FY22.

Infosys and Cognizant are also narrowing. Cognizant had overtaken Infosys in revenue in FY13. Now, Infosys is set to topple Cognizant.

According to the annualised revenue for the first nine months, Cognizant stands at \$14.59 billion and Infosys at \$13.89 billion.

Working the net

Kumar's mandate is to take Cognizant back to its glory days. And when growth is in single digits for the industry, the only way to achieve higher figures is through building a relationship with clients. Unlike his predecessor, Brian Humphries, who had taken the firm's focus away from India, its largest delivery base, Kumar would want to bring the attention back to the country.

"The IT services industry is more dependent than ever on talented executives who can network at the C-suite level and build strategic relationships with them. It really is as simple as that," says Phil Ferst, CEO and chief analyst at US IT advisory firm HFS Research.

Kumar, he adds, understands the importance of these connections. "The reality is that Accenture is winning in the large deals' market because it commands the narrative at the C-level, and leaders like Ravi Kumar know the road to success is aligning with their clients' strategic goals and delivering not just for them but with them," he says.

Legal web

About the legal notices, human

resources (HR) experts say the reason is that many senior executives do not follow the cooling-off mandate before joining a rival firm.

"All listed firms have a non-compete and non-solicit clause," says a senior HR consultant who does not wish to be named. "At a senior position as Jatin Dalal of Wipro, the contract will also mention the companies that are considered as competition. The cooling-off period is anywhere between six months and a year. But few try to implement the non-compete clause," says the consultant, adding that it is, however, rare for a company to approach court over such an issue in India.

"Wipro taking legal recourse in the case of Dalal is more about setting a precedent, so that others are mindful," says Pareek Jain, CEO and lead analyst at New Delhi-based Pareek Jain Consultancy. "Taking a legal route is common in US-centric firms."

In 2021, for instance, Accenture had filed a case against Stephanie Neal Trautman, who had joined Wipro as chief growth officer. The matter was filed at the US District Court, Southern District of New York. Both parties later arrived at a settlement.

In Dalal's case, Wipro has claimed damages of ₹25 crore along with 18 per cent annual interest till the amount is paid. On Wednesday, the Bengaluru City Civil Court referred Wipro's lawsuit against him for arbitration.

As competition in IT gets cut-throat, the tug of war for talent continues.

Government of Kerala
Published Tenders from 01-01-2024 to 03-01-2024
Stationery Department
Tender ID: 2024 STY 639347_1 * Controller of Stationery *
Supply of Maplitho Paper 80 gsm, RA1 (61 x 86 cm) *
Closing Date: 22-Jan-2024 * FAC: Rs120000
Visit <https://etenders.kerala.gov.in> for more details.
Ro.No:01-03/Jan/2024/PRD/198

SMALL INDUSTRIES DEVELOPMENT BANK OF INDIA (SIDBI)
RFP FOR ENGAGEMENT OF INSURANCE BROKER
SIDBI, invites proposals for engagement of Insurance Broker for providing insurance related services. For more details, interested agencies may visit the tender page on website, <https://www.sidbi.in/tenders.php>. The last date for submission of proposal is January 29, 2024 till 14:00 hours.
Asst. General Manager
Administration Vertical
SIDBI, Lucknow

FORMA PUBLIC ANNOUNCEMENT
[Under Regulation 6 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016]
FOR THE RESOLUTION OF THE CREDITORS OF HIRANMAYE ENERGY LIMITED (formerly known as India Power Corporation (India) Limited)
RELEVANT PARTICULARS

1. Name of Corporate Debtor	HIRANMAYE ENERGY LIMITED (formerly known as India Power Corporation (India) Limited)
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3. Authority under which Corporate Debtor is incorporated / registered	Registrar of Companies, Kolkata
4. Corporate Identity No. / Limited Liability Identification No. of Corporate Debtor	U40105WB2008PLC125220
5. Address of the registered office of Corporate Debtor	Plot X-1, 2 & 3, 2nd Floor, Block EP, Sector V, Salt Lake, Kolkata- 700091
6. Insolvency commencement date in respect of Corporate Debtor	02/01/2024 (Written Order communicated on January 3, 2024)
7. Estimated date of closure of insolvency resolution process	30/06/2024
8. Name and Registration number of the insolvency professional acting as Interim Resolution Professional	SHIVANI MADAN Reg. No.: IBI/IPA-2011P-P01004/2017-2018/11655 AFA valid upto: 24/12/2024
9. Address and e-mail of the interim resolution professional, as registered with the board	A-103, Ashok Vihar Phase-3, New Delhi-110052 Emails: shivani.madan.shivani@gmail.com
10. Address and e-mail to be used for correspondence with the Interim Resolution Professional	CGH 212-213 DLF Capital Green, Shivaji Marg, Delhi-110015 Emails: claims.hiranmaye@gmail.com
11. Last date for submission of claims	17/01/2024
12. Details of creditors, if any, under clause (b) of sub-section (2) of section 21, ascertained by the Interim Resolution Professional	Not Applicable
13. Names of insolvency professionals identified to act as authorized representative of creditors (please give names for each class)	Not Applicable
14. Relevant forms and details of authorized representatives are available at:	(a) Web link: https://bbi.gov.in/home/downloads (b) Not applicable

Notice is hereby given that the National Company Law Tribunal, Kolkata Bench, in the matter of CP (IB) No. 138MB/2021 has ordered the commencement of a corporate insolvency resolution process of the Hiranmaye Energy Limited on January 02, 2024 (Written order communicated on 3rd January 2024). The creditors of Hiranmaye Energy Limited, are hereby called upon to submit their claims with proof on or before January 17, 2024 (14 days from receipt of NCLT order) to the interim resolution professional at the address mentioned against entry No. 10. The financial creditors shall submit their claims with proof by electronic means only. All other creditors may submit the claims with proof in person, by post or by electronic means.

Submission of false or misleading proofs of claim shall attract penalties. Bhuvan Madan
Interim Resolution Professional for Hiranmaye Energy Limited
IBBI Reg No.: IBI/IPA-0111P-P01004/2017-2018/11655
Validity of AFA: No. AA/11655/2024/241224/106721
Date: 04/01/2024
Place: New Delhi

INDIABULLS COMMERCIAL CREDIT LIMITED
Regd. off: 5th Floor, Building No. 27, KG Marg, Connaught Place, New Delhi - 110001
EXPRESSION OF INTEREST (EOI) FOR STRESSED FINANCIAL ASSETS
Indiabulls Commercial Credit Limited, a non-banking financial company, invites Expression of Interest (EOI) along with non-disclosure agreement for sale of its Stressed Financial Assets. The data room will be open from Jan 5, 2024 to Jan 15, 2024. The data room can be accessed at 18th Floor, Tower 1, One International Center, Senapati Bapat Marg, Lower Panel, Mumbai - 400013 Maharashtra. For detailed terms and conditions of sale, you may contact us on: loanassignment_iccl@indiabulls.com or visit our website www.indiabullscorporatecredit.com
Last day for submission of bid is Jan 20, 2024
Mumbai, Jan 5, 2024

भारतीय कंटेनर निगम लिमिटेड
Container Corporation of India Ltd.
(Formerly known as Container Corporation of India Ltd.)
41, Shakespear Sarani, Duttachoudhury House, 7th Floor, KOLKATA-700017
Email: enquiry@concorltd.com, Tel: 033 225371010
CONCORLTD/INDIA/2024/2024
Tender No. 14/1/2024
HIRING OF A REACH STACKER FOR HANDLING OF EXIM DOMESTIC (LUGGAGE & BAGGAGE) CONTAINERS AT PORTAL OF SHALIMA THROUGH TENDER CUM REVERSE AUCTION MODE (IN TWO BID MODE)
Estimated Cost Rs. 1.60 crores per annum (Appx. - With GST)
Earnest Money Deposit Rs. 3,20,000/- through e-payment
Cost of Document Rs. 1000/- inclusive of all taxes and duties through e-payment.
Rs. 4720/- inclusive of all taxes and duties (Non-refundable) through e-payment.
Tender Processing Fee Rs. 1,24,100 (1000 hours) to 20,124 (up to 1600 hrs.)
Date of Sale (Online) From 5.1.24 (1000 hours) to 20.1.24 (up to 1600 hrs.)
Last Date & Time of submission of tender(Online) On or before 1700 hours of 22.01.24.
Date & Time of opening of tender (online) 24.01.24, at 1530 Hrs.
For eligibility criteria and other details, please log on to www.concorltd.com or www.tenderindia.com. Bidders are requested to visit website regularly. CONCORLTD reserves the right to reject any or all the tenders without assigning any reason therefor. Bidders are requested to note that congorltd.com/india/2024/2024. If any, shall be posted on CONCORLTD website only. Last Date: 24.01.24, at 1530 Hrs.

ESSAR POWER
Essar Power Transmission Company Limited
Essar House, 11 K.K. Mohan, Malabar Hill, Mumbai - 400034, India
NOTICE
1. Essar Power Transmission Company Ltd (EPTCL), having its Registered Office at Essar Power MP Ltd-Mahan Power, Village - Bandhora, Post-Karsualal, Tehsil-Mada, Dist-Singrauli, Waikhan, Madhya Pradesh 486886, which is incorporated under the Companies Act, 1956, has filed a petition (Dairy No. 456 of 2023) before the Central Electricity Regulatory Commission ("CERC") under Section 79 (1)(d) of the Electricity Act, 2003, for Determination of Transmission Tariff for FY 2014-19 tariff period for the following assets: A) 400 KV D/C Gandhar-Hazira Transmission line and 400/220 KV GIS Substation at Hazira and associated bays ("Stage-1 Assets"); and B) LULO of 400KV S/C Vidhyachal-Korla Transmission line ("LULO").
2. The Annual Tariff as claimed by EPTCL, is as below (in lakhs):
Annual Tariff for the control period from FY 2014-15 to FY 2018-19 (Rs. Lakhs) of Stage-1 Assets

Particulars	2014-15	2015-16	2016-17	2017-18	2018-19
Depreciation	1893.5	1829.1	1823.1	1928.1	1829.1
Interest on Loan	3135.4	2889.2	2891.3	2938.3	2140.3
Return on Equity	2016.2	2038.1	2038.1	2038.1	2038.1
Interest on Working Capital	187.0	183.4	179.6	171.7	168.8
O & M Expenses	485.1	501.3	517.9	535.1	552.8
Total	7633.2	7450.0	7255.9	6883.3	6729.1

Annual Tariff for the control period from FY 2014-15 to FY 2018-19 (Rs. Lakhs) of LULO Assets

Particulars	2014-15	2015-16	2016-17	2017-18	2018-19
Depreciation	143.88	143.88	143.88	143.88	143.88
Interest on Loan	260.07	227.29	211.00	180.99	157.68
Return on Equity	160.31	160.31	160.31	160.31	160.31
Interest on Working Capital	13.61	13.14	12.79	12.13	11.86
O & M Expenses	15.84	16.37	16.91	17.47	18.05
Total	582.71	561.00	544.90	514.79	501.76

3. Complete petition filed before the Commission is available at <https://www.essar.com/power-investors/notice-to-shareholders-and-creditors/> for access by any person.
4. Objections or suggestions, if any, be filed before the Secretary, Central Electricity Regulatory Commission, 3rd & 4th Floor, Chandor Building, 3, Janpath, New Delhi-110001 with a copy of the objection(s)/suggestion(s) to the applicant or its authorized agent, within 30 days of the publication of the notice in the newspaper.
Sd/-
Parthasarathi Bhattacharya
Vice President
Place: New Delhi
Date: 04.01.2024

TENDER CARE

— Advertiser

REC SIGNS MoU WITH RVNL, TO FINANCE INFRASTRUCTURE PROJECTS

REC Limited signed an MoU with RVNL to finance upto Rs. 35,000 Crore for Infrastructure Projects to be executed by RVNL over the next 5 years. These projects constitute multi modal logistics hub projects, rail infrastructure projects, road, port, and metro projects where RVNL has forayed into. Shri Ajay Choudhury, Director (Finance), REC and Shri Rajesh Prasad, Director (Operations), RVNL signed the MoU in the presence of Shri V.K. Dewangan, CMD, REC; Shri Sanjeeb Kumar, Director (Finance), RVNL; Smt Anupam Ban, DPE, RVNL and other senior officials from REC and RVNL.

GAIL AND TRUALTI BIOENERGY ANNOUNCE USD 72 MILLION INVESTMENT THROUGH CBG JOINT VENTURE

GAIL (India) Limited, the country's leading natural gas company, and Truati Bioenergy Limited, the largest producer of ethanol in India, have signed a Term Sheet for GAIL's equity participation in Truati's joint venture company Leafanti Bioenergy Limited which owns and operates India's second Compressed Bio Gas (CBG) plant.

Truati Bioenergy and GAIL India shareholding in the JV would be 51% and 49% respectively. The investment in setting up the CBG plants will exceed over \$72 million and will be funded through a combination of debt and equity. However, this will be subject to favourable outcome of due diligence and requisite approvals. Speaking on the occasion, Shri Rajeev Kumar Singhal, Director (Business Development), GAIL said, "CBG has emerged as a viable alternative to imported fossil natural gas. The signing of the Term Sheet is a step in the right direction considering the emphasis on cleaner and greener fuel and country's vision of Atmanirbhar Bharat."

On the establishment of the partnership, Shri Vijay Nirani, Founder and Managing Director, Truati Bioenergy said "We have been spearheading the production of Ethanol and various other Biofuels since 2012, to advocate for more sustainable energy practices. With the immense support of the Government of India to create a Biofuel based Economy, Truati Bioenergy has emerged as one of the leading dedicated Bioenergy companies and also one of the largest contributors to India's landmark Ethanol Blended Petrol (EBP) program. Through this partnership we aim to create a robust ecosystem for CBG in India allowing for a smooth transition to economical and ecological sources of energy."

Shri Subhansu Sekhar Biswal, Director, Leafanti Bioenergy said, "This is indeed an important milestone for us and will revolutionize the bioenergy landscape. Other than Biogas the plants will also yield fermented organic manure which can be used for organic farming and contribute to sustainable agriculture practices. This venture is expected to employ over 600 people."

NAND LAL SHARMA, CMD, SJVN, ADDRESSES THE EMPLOYEES DURING 'SETTING UP OF THE PRIORITIES FOR THE YEAR 2024' EVENT

Sh. Nand Lal Sharma, Chairman & Managing Director, SJVN addressed the employees during 'Setting up of the priorities for the year 2024' event organized at Corporate Headquarters, Shimla. On this occasion, Smt Geeta Kapur, Director (Personnel), and Sh. Akhleshwar Singh, Director (Finance) were also present. Sh. Nand Lal Sharma extended warmest greetings for prosperous and successful new year to all. He highlighted that SJVN is treading swiftly on the path of growth. The successful commissioning of two projects namely 60 MW Naitwar Mohi Hydro Power Station & 75 MW Gurhah Solar Power Plant in 2023 is the step forward in this direction. With this, SJVN's installed capacity now stands at 2227 MW and the project portfolio of the company is exceeding 56000 MW.

REC LIMITED & BANK OF BARODA SIGN MoU TO FINANCE POWER, INFRASTRUCTURE AND LOGISTICS PROJECTS

REC Limited, a Maharatna CPSE under the Ministry of Power, Govt. of India, signed a Memorandum of Understanding (MoU) with Bank of Baroda, one of India's leading public sector banks today. This agreement will facilitate joint sanctions of loans to fund power, infrastructure and logistics projects in the country over the next three years. The MoU was signed in presence of Shri Vivek Kumar Dewangan, IAS, Chairman and Managing Director (CMD), REC Limited and Shri Debaddatta Chand, Managing Director & CEO, Bank of Baroda along with Shri Lalit Tyagi, Executive Director, Bank of Baroda. Commenting on this momentous collaboration, Mr. Dewangan said, "This landmark agreement signifies a collaborative effort to accelerate the realization of pivotal projects crucial to the nation's progress. This partnership marks a significant stride in our commitment to fostering inclusive development. By harnessing synergies between REC's expertise in the power sector and Bank of Baroda's financial prowess, we aim to catalyze transformative projects that will positively impact communities and drive socio-economic progress."

Shri Debaddatta Chand, Managing Director & CEO, Bank of Baroda said, "This MoU will enable Bank of Baroda and REC to jointly finance Power (including renewable power), Infrastructure and Logistics projects. With the Indian economy on a strong growth path, we will see a rise in capital expenditure and private investment and an increasing need for collaborative and innovative financing structures." Recognizing the pressing need to fortify these critical domains, REC Limited and Bank of Baroda unite with a shared vision of advancing sustainable growth and bolstering the nation's infrastructural backbone. By pooling resources and expertise, both entities endeavor to champion initiatives that will invigorate economic development and enhance accessibility to essential services nationwide.

IT'S TALENT TUG OF WAR

ILLUSTRATION: BINAY SINHA



Cognizant pulling top executives from rivals has triggered a legal battle at a time when the pie is shrinking

SHIWANI SHINDE
Mumbai, 4 January

A war for talent has broken out in the information technology (IT) sector. And it is getting serious. On the one side is US-based tech major Cognizant, which is determined to create a team to drive growth. On the other are Indian IT giants like Infosys and Wipro, which have lobbied allegations of poaching and unethical practices against Cognizant.

Last week, as 2023 drew to a close, the war escalated. Wipro and Infosys pulled out legal notices from their arsenal, and senior IT officials found themselves tackling lawsuits.

Trouble started brewing in 2023, after Cognizant announced

that Ravi Kumar, former Infosys president, would be taking over as the Nasdaq-listed company's chief executive officer (CEO). Kumar's appointment came at a time when the IT sector was struggling after having witnessed double-digit growth following the Covid-19 impact.

Last week, Wipro filed the helm of Cognizant, the first task he got down to was hiring senior leadership within the organisation. This included Jatin Dalal, former chief financial officer of Wipro, and Mohd Haque, Wipro's former senior vice-president and business unit head for life sciences.

Last week, Wipro filed a lawsuit against both Dalal and Haque. Besides accusing them of breaching the non-compete clause, Wipro's complaint alleged

that Haque, who had been with the company in several key leadership roles, had transferred confidential files to his personal Gmail account.

Since Kumar's appointment, over 20 senior executives from Infosys, Wipro, Accenture and Tata Consultancy Services (TCS) have joined Cognizant at the executive vice-president (EVP) and senior vice-president (SVP) levels. He has reportedly hired over four EVPs and over 20 SVPs. Dalal, Haque and Nageswar Cherukupalli from Infosys are among them.

Emails sent to Wipro, Cognizant and Infosys remained unanswered till the time of going to press.

Meanwhile, last week, after Wipro's lawsuit, Infosys sent a notice to Cognizant, accusing it of

IN COGNIZANT'S KITTY



RAVI KUMAR
Former company: **Infosys**
Years spent: **20+**



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Former company: **Wipro**
Years spent: **10+**



JATIN DALAL
Former company: **Wipro**
Years spent: **20+**



NAGESWAR CHERUKUPALLI
Former company: **Infosys**
Years spent: **10+**

unethical poaching practices.

Why now

While there is nothing unusual about employees moving from one IT company to another, as tech talent largely remains within the sector, observers of this space say it is the timing of the churn that has ruffled feathers — as has the player causing this churn.

To put things in perspective, Wipro and Infosys have both seen over 10 senior leaders moving out of the respective companies to join "smaller" rivals in 2023 alone. None has had the kind of impact as Cognizant's move.

Add to that the IT services industry's growth has been slowing as an uncertain economy, the prolonged war between Ukraine and Russia, and changes in technology have disrupted client budgets.

According to a report by rating agency ICRA, revenue growth for its sample set of Indian IT services companies is expected to moderate to 3-5 per cent in 2023-24 (FY24) from 9.2 per cent in FY23.

Though ICRA expects it to improve to 6-8 per cent in FY25, this is far from the double-digit growth the industry clocked in FY21 and FY22.

The revenue gap between Infosys and Cognizant is also narrowing. Cognizant had overtaken Infosys in revenue in FY13. Now, Infosys is set to topple Cognizant.

According to the annualised revenue for the first nine months, Cognizant stands at \$14.59 billion and Infosys at \$13.89 billion.

Working the net

Kumar's mandate is to take Cognizant back to its glory days. And when growth is in single digits for the industry, the only way to achieve higher figures is through building a relationship with clients. Unlike his predecessor, Brian Humphries, who had taken the firm's focus away from India, its largest delivery base, Kumar would want to bring the attention back to the country.

"The IT services industry is more dependent than ever on talented executives who can network at the C-suite level and build strategic relationships with them. It really is as simple as that," says Phil Ferst, CEO and chief analyst at US IT advisory firm HFS Research.

Kumar, he adds, understands the importance of these connections. "The reality is that Accenture is winning in the large deals' market because it commands the narrative at the C-level, and leaders like Ravi Kumar know the road to success is aligning with their clients' strategic goals and delivering just for them but with them," he says.

Legal web

About the legal notices, human

resources (HR) experts say the reason is that many senior executives do not follow the cooling-off mandate before joining a rival firm.

"All listed firms have a non-compete and non-solicit clause," says a senior HR consultant who does not wish to be named. "At a senior position as Jatin Dalal of Wipro, the contract will also mention the companies that are considered as competition. The cooling-off period is anywhere between six months and a year. But few try to implement the non-compete clause," says the consultant, adding that it is, however, rare for a company to approach court over such an issue in India.

"Wipro taking legal recourse in the case of Dalal is more about setting a precedent, so that others are mindful," says Pareek Jain, CEO and lead analyst at New Delhi-based Pareek Jain Consultancy. "Taking a legal route is common in US-centric firms."

In 2021, for instance, Accenture had filed a case against Stephanie Neal Trautman, who had joined Wipro as chief growth officer. The matter was filed at the US District Court, Southern District of New York. Both parties later arrived at a settlement.

In Dalal's case, Wipro has claimed damages of ₹25 crore along with 18 per cent annual interest till the amount is paid. On Wednesday, the Bengaluru City Civil Court referred Wipro's lawsuit against him for arbitration.

As competition in IT gets cut-throat, the tug of war for talent continues.

Government of Kerala
Published Tenders from 01-01-2024 to 03-01-2024

Stationery Department

Tender ID: 2024 STY 639347_1 * Controller of Stationery * Supply of Maplitho Paper 80 gsm, RA1 (61 x 86 cm) * Closing Date: 22-Jan-2024 * PAC: Rs120000

Visit <https://etenders.kerala.gov.in> for more details.

Ro.No:01-03/Jan2024/PRD/198

सिडबी RFP FOR ENGAGEMENT OF INSURANCE BROKER

SIDBI, invites proposals for engagement of Insurance Broker for providing insurance related services. For more details, interested agencies may visit the tender page on website, <https://www.sidbi.in/tenders.php>. The last date for submission of proposal is January 29, 2024 till 14:00 hours.

Asst. General Manager Administration Vertical SIDBI, Lucknow

FORMA PUBLIC ANNOUNCEMENT
[Under Regulation 6 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016]

FOR THE ATTENTION OF THE CREDITORS OF HIRANMAYE ENERGY LIMITED (formerly known as India Power Corporation (Hidco) Limited)

RELEVANT PARTICULARS

Sr.	Particulars	Remarks
1.	Name of Corporate Debtor	HIRANMAYE ENERGY LIMITED (formerly known as India Power Corporation (Hidco) Limited)
2.	Date of incorporation of Corporate Debtor	28/04/2008
3.	Authority under which Corporate Debtor is incorporated/registered	Registrar of Companies, -Kolkata
4.	Corporate Identity No. / Limited Liability Identification No. / Corporate Debtor	A0105WB2008PC125220
5.	Address of the registered office of Corporate Debtor (if any) of Corporate Debtor	Plot X, 1, 2 & 3, 2nd Floor, Block EP, Sector V, Salt Lake, Kolkata- 700091
6.	Insolvency commencement date in respect of Corporate Debtor	02/01/2024 (Written Order communicated on January 3, 2024)
7.	Estimated date of closure of insolvency resolution process	30/06/2024
8.	Name and Registration number of the insolvency professional acting as Interim Resolution Professional	SHIVAN MADAN Reg. No.: IBI/PA-2011P-P0104/2017-2018/11655 AFA valid upto: 24/12/2024
9.	Address & email of the interim resolution professional, as registered with the board	A-103, Ashok Vihar Phase 3, New Delhi-110052 Emails: shivan.madan.bhuvan@gmail.com
10.	Address and e-mail to be used for correspondence with the Interim Resolution Professional	CGH 212-213 DLF Capital Green, Shivali Marg, Delhi-110015 Emails: claims.hiranmaye@gmail.com
11.	Last date for submission of claims	17/01/2024
12.	Classes of creditors, if any, under class (a) of sub-section (2) of section 21, ascertained by the Interim Resolution Professional	Not Applicable
13.	Names of insolvency professionals identified to act as authorized representatives of creditors (three names for each class)	Not Applicable
14.	Relevant forms and details of authorized representatives are available at:	(a) Web link: https://bbi.gov.in/home/downloads (b) Not applicable

Notice is hereby given that the National Company Law Tribunal, Kolkata Bench, in the matter of CP (IB) No. 138MB/2021 has ordered the commencement of a corporate insolvency resolution process of the Hiranmaye Energy Limited on January 02, 2024 (Written order communicated on 3rd January 2024). The creditors of Hiranmaye Energy Limited, are hereby called upon to submit their claims with proof on or before January 17, 2024 (14 days from receipt of NCLT order) to the interim resolution professional at the address mentioned against entry No. 10.

The financial creditors shall submit their claims with proof by electronic means only. All other creditors may submit the claims with proof in person, by post or by electronic means.

Submission of false or misleading proofs of claim shall attract penalties.

Bhuvan Madan
Interim Resolution Professional for Hiranmaye Energy Limited
IBBI Reg No.: IBI/PA-2011P-P0104/2017-2018/11655
Validity of AFA: No. AA/11655/2024/241224/106721

Date: 04/01/2024
Place: New Delhi

INDIABULLS COMMERCIAL CREDIT LIMITED
Regd. off: 5th Floor, Building No. 27, KG Marg, Connaught Place, New Delhi - 110001

EXPRESSION OF INTEREST (EOI) FOR STRESSED FINANCIAL ASSETS

Indiabulls Commercial Credit Limited, a non-banking financial company, invites Expression of Interest (EOI) along with non-disclosure agreement for sale of its Stressed Financial Assets. The data room will be open from Jan 5, 2024 to Jan 15, 2024. The data room can be accessed at 18th Floor, Tower 1, One International Center, Senapati Bapat Marg, Lower Panel, Mumbai - 400013 Maharashtra. For detailed terms and conditions of sale, you may contact us on: loanassignment_iccl@indiabulls.com or visit our website www.indiabullscorporatecredit.com

Last day for submission of bid is Jan 20, 2024
Mumbai, Jan 5, 2024

भारतीय कंटेनर निगम लिमिटेड Container Corporation of India Ltd.
41, Shakespear Sarani, Duttachoudhary, 5th Floor, KOLKATA-700017
Email: enquiry@concorltd.com, Tel: 033 22537101/10

CONVULSION CONTRACT HANDLING 2024

Tender No. 141Y26405

HIRING OF A REACH STACKER FOR HANDLING OF EXIM DOMESTIC (LOCAL & EXPORT) CONTAINERS FOR REACH THROUGH-TENDER COMMERCE AUCTION MODE (IN TWO BID MODE)

Estimated Cost	Rs. 1.60 crores per annum (Appx. - With GST)
Period of Contract	14 YRS
Earnest Money Deposit	Rs. 3,20,000/- through e-payment
Cost of Document	Rs. 1000/- inclusive of all taxes and duties through e-payment.
Date of Sale (Online)	Rs. 4720/- inclusive of all taxes and duties (Non-refundable) through e-payment.
Last Date & Time of submission of tender(Online)	From 5.14 (1000 hours) to 20.14 (up to 1600 hrs.)
Date & Time of opening of tender (online)	24.01.24, at 1530 Hrs.

For eligibility criteria and other details, please log on to www.concorltd.com or www.tenderindia.com. Bidders are requested to visit website www.concorltd.com for the notice to reject any or all the tenders without assigning any reason thereof. Bidders are requested to note that concurdum tenders/indications, if any, shall be posted on CONCOR website only. **Area Head- Area IV**

ESSAR POWER

Essar Power Transmission Company Limited
Essar House, 14 K.K. Mohan, Malabar Hill, Mumbai - 400034, India

NOTICE

1. Essar Power Transmission Company Ltd (EPTCL), having its Registered Office at Essar Power MP Ltd-Mahan Power, Village - Bandhora, Post-Karsualal, Tehsil-Mada, Dist-Singur, Waidhan, Madhya Pradesh 486886, which is incorporated under the Companies Act, 1956, has filed a petition (Dy No. 456 of 2023) before the Central Electricity Regulatory Commission ("CERC") under Section 79 (1)(d) of the Electricity Act, 2003, for Determination of Transmission Tariff for FY (14) of the following assets: A) 400 KV D/C Gandhar-Hazira transmission line and 400/220 KV GIS Substation at Hazira and associated bays ("Stage-I Assets"); and B) 400 KV S/C Vidhyachal-Korla transmission line ("L2").

2. The Annual Tariff as claimed by EPTCL, is as below (in lakhs):

Annual Tariff for the control period from FY 2014-15 to FY 2018-19 (Rs. Lakhs) of Stage-I Assets

Particulars	2014-15	2015-16	2016-17	2017-18	2018-19
Depreciation	1892.5	1829.1	1823.1	1828.1	1829.1
Interest on Loan	3135.4	2889.2	2891.3	2908.3	2140.3
Return on Equity	2016.2	2038.1	2038.1	2038.1	2038.1
Interest on Working Capital	187.0	183.4	179.6	171.7	168.8
O & M Expenses	485.1	501.3	517.9	535.1	552.8
Total	7633.2	7450.0	7255.9	6883.3	6729.1

Annual Tariff for the control period from FY 2014-15 to FY 2018-19 (Rs. Lakhs) of L2 Assets

Particulars	2014-15	2015-16	2016-17	2017-18	2018-19
Depreciation	143.88	143.88	143.88	143.88	143.88
Interest on Loan	249.07	227.29	211.00	180.99	167.66
Return on Equity	160.31	160.31	160.31	160.31	160.31
Interest on Working Capital	13.61	13.14	12.79	12.13	11.86
O & M Expenses	15.84	16.37	16.91	17.47	18.05
Total	582.71	561.00	544.90	514.79	501.76

3. Complete petition filed before the Commission is available at <https://www.essar.com/power-investors/notice-to-shareholders-and-creditors/> for access by any person.

4. Objections or suggestions, if any, be filed before the Secretary, Central Electricity Regulatory Commission, 3rd & 4th Floor, Chandor Building, 36, Janpath, New Delhi-110001 with a copy of the objection(s)/suggestion(s) to the applicant or his authorized agent, within 30 days of the publication of the notice in the newspaper.

Sd/-
Parthasarathi Bhattacharya
Vice President

Place: New Delhi
Date: 04.01.2024

TENDER CARE

CPCL EMPLOYEES CONTRIBUTE ONE-DAY SALARY TO TN CHIEF MINISTER'S RELIEF FUND

In response to the floods due to heavy rainfall in Southern Tamil Nadu, the employees of Chennai Petroleum Corporation Limited (CPCL) demonstrated their compassion and solidarity with the people of Tamil Nadu by contributing one day's salary towards flood relief efforts. An amount of Rs. 75,00,000/- (Rupees Seventy Five Lakhs) has been remitted to Chief Ministers' Public Relief Fund. Shri Arvind Kumar, MD, CPCL, met Shri Shiv Das Meena, I.A.S. Chief Secretary of Tamil Nadu and handed over the Cheque. Shri Rohit Kumar Agrawala, Director (Finance) was present on the occasion. The Chief Secretary appreciated this noble gesture. CPCL has reaffirmed its role as a responsible corporate citizen, contributing to the rebuilding efforts in the flood-affected areas of Tamil Nadu.

INDIAN BANK UNVEILS INNOVATIVE DIGITAL JOURNEYS, ENHANCING BANKING EXPERIENCE FOR CUSTOMERS

With the launch of fifteen digital journeys/products and overall seventy eight digital journeys/products, Indian Bank has made tremendous progress in its digital transformation journey under project WAVE. Shri. S. L. Jain, MD & CEO of the Bank launched these digital journeys on 28.12.2023 in the presence of Executive Directors, marking a major milestone in the bank's commitment to providing convenient and effective financial services to its customers. Indian Bank digitized the process of current SHG lending product, with the goal of improving client experience by reducing turn-around time. These microcredit plans, which are based on joint declarations and do not require collateral, are aimed at agriculture and business-related activities, giving SHGs easier access to cash. The MD and CEO of Indian Bank expressed satisfaction with the progress in digital transformation of the bank.

KAMARAJAR PORT UNVEILS STATE-OF-THE-ART GENERAL CARGO BERTH-II (AUTOMOBILE EXPORT/IMPORT TERMINAL-II & CAPITAL DREDGING PHASE-V)

Kamarajar Port takes great pride in dedicating the General Cargo Berth-2 (Automobile Export/Import Terminal-II & Capital Dredging Phase-V) to the nation on 2nd January 2024 by the Hon'ble Prime Minister of India. This momentous occasion was graced by Shri N.R. Navari, Governor of Tamil Nadu and Shri. M.K. Stalin, Chief Minister of Tamil Nadu, Shri. Jayaprithvi M. Scindia, Union Minister of Civil Aviation and Steel, Dr. L. Murugan, Union Minister of State for Fisheries, Animal Husbandry and Dairying and Information and Broadcasting and Ministers, MLAs of Government of Tamil Nadu. This remarkable achievement is crafted at an overall cost of Rs. 341 cr. The construction of the berth with a length of 330 meters and width of 33.25 meters was done by M/s L&T Geosystems Pvt Ltd., Chennai at a cost of Rs. 206 cr. Capital Dredging for the berth was carried out by M/s. Jan De Nul India Pvt Limited, Chennai at a cost of Rs. 135 cr. It propels the port's cargo handling capacity by an additional 3 million metric tons annually. Moreover, with extensive parking space for 9600 cars, it ensures smooth and efficient operations. KPL has forged enduring partnerships with prominent manufacturers like the Nissan & Renault alliance, Toyota, Daimler, Isuzu Motors, Maruti Suzuki, Caterpillar, PC Automotives, Komatsu and Kobelco will be benefitting from the state-of-the-art facilities of GCB-II. Each year, about 100 ships will be berthed here enabling the export of around 150,000 cars and OEMs through the RoRo Berth. This expansion enhances Kamarajar Port's overall cargo handling capacity to an impressive 57.44 MTPA. The establishment of this infrastructure within Kamarajar Port heralds a new era, poised to cultivate a vibrant automotive industry in this part of the country.

SBI-EXPORTERS MEET 2023-24

State Bank of India, Chennai Circle, has conducted an 'Exporters' Meet 2023-24' on 29-December, 2023 where more than 125 exporters from Chennai, Coimbatore, Tirupur, Erode, Theni, Trichy, Madurai, Rajapalayam, Hosur and Salem has participated. The event was hosted by Shri. Ravi Ranjan, Chief General Manager, Chennai City and was presided over by Shri. Challa Sreenivas, Managing Director (IB, Global Markets and Technology). Other senior officials presented during the event are Shri. Nand Kishore, Deputy Managing Director (Global Markets), Shri. Gulshan Malik, Deputy Managing Director (Commercial Clients Group & Corporate Accounts Group) along with other Chief General Managers from Commercial Clients Group, SME & Supply Chain Group, Treasury Marketing Group & Global Markets Group.

NMDC ENTERS 2024 WITH BEST EVER Q3

NMDC produced 4.48 million tonnes and sold 4.19 million tonnes of iron ore in the month of December 2023. Recording a growth of 24% in production and 26% in sales over December 2022, the company achieved its best ever December month production and sales since inception. Also, delivering its best ever third quarter volumes, NMDC produced 12.22 MT and sold 11.42 MT of iron ore in Q3 FY24. Compared to the third quarter of FY23, there is a 15% rise in production and 19% rise in sales figures. With highest ever cumulative production and sales upto December 2023 in the company's history, NMDC has entered the fourth quarter of FY24 on a strong momentum. Cumulative figures have witnessed an ascent of 18% in production and 24% in sales over CPLY. Congratulating his team, Shri Amrita Mukherjee, CMD (Additional Charge) said, "This performance reflects our commitment to building an iron strong nation. It stems from NMDC's strategic investment in building sufficient capacities and robust infrastructure to cater to the growing domestic demand. Entering 2024 with an exceptional Q3 boosts our confidence in achieving the production and sales targets for the fiscal."

IT'S TALENT TUG OF WAR

ILLUSTRATION: BINAY SINHA



Cognizant pulling top executives from rivals has triggered a legal battle at a time when the pie is shrinking

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"All listed firms have a non-compete and non-solicit clause," says a senior HR consultant who does not wish to be named. "At a senior position as Jatin Dalal of Wipro, the contract will also mention the companies that are considered as competition. The cooling-off period is anywhere between six months and a year. But few try to implement the non-compete clause," says the consultant, adding that it is, however, rare for a company to approach court over such an issue in India.

"Wipro taking legal recourse in the case of Dalal is more about setting a precedent, so that others are mindful," says Pareek Jain, CEO and lead analyst at New Delhi-based Pareek Jain Consultancy. "Taking a legal route is common in US-centric firms."

In 2021, for instance, Accenture had filed a case against Stephanie Neal Trautman, who had joined Wipro as chief growth officer. The matter was filed at the US District Court, Southern District of New York. Both parties later arrived at a settlement.

In Dalal's case, Wipro has claimed damages of ₹25 crore along with 18 per cent annual interest till the amount is paid. On Wednesday, the Bengaluru City Civil Court referred Wipro's lawsuit against him for arbitration.

As competition in IT gets cut-throat, the tug of war for talent continues.

Government of Kerala
Published Tenders from 01-01-2024 to 03-01-2024
Stationery Department
Tender ID: 2024_STY_639347_1 * Controller of Stationery *
Supply of Maplitho Paper 80 gsm, RA1 (61 x 86 cm) *
Closing Date: 22-Jan-2024 * FAC: Rs1200000
Visit <https://etenders.kerala.gov.in> for more details.
Ro.No:01-03/Jan/2024/PRD/198

SMALL INDUSTRIES DEVELOPMENT BANK OF INDIA (SIDBI)
RFP FOR ENGAGEMENT OF INSURANCE BROKER

SIDBI, invites proposals for engagement of Insurance Broker for providing insurance related services. For more details, interested agencies may visit the tender page on website, <https://www.sidbi.in/tenders.php>. The last date for submission of proposal is January 29, 2024 till 14:00 hours.

Asst. General Manager
Administration Vertical
SIDBI, Lucknow

FORMA PUBLIC ANNOUNCEMENT

[Under Regulation 6 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016]

FOR THE RESOLUTION OF THE CREDITORS OF HIRANMAYE ENERGY LIMITED (formerly known as India Power Corporation (India) Limited)

RELEVANT PARTICULARS	
1. Name of Corporate Debtor	HIRANMAYE ENERGY LIMITED (formerly known as India Power Corporation (India) Limited)
2. Date of incorporation of Corporate Debtor	28/04/2008
3. Authority under which Corporate Debtor is incorporated / registered	Registrar of Companies, -Kolkata
4. Corporate Identity No. / Limited Liability Identification No. of Corporate Debtor	A0105WB2008PLC125220
5. Address of the registered office and principal office (if any) of Corporate Debtor	Plot X, 1 & 2, 3rd Floor, Block EP, Sector V, Salt Lake, Kolkata- 700091
6. Insolvency commencement date in respect of Corporate Debtor	02/01/2024 (Written Order communicated on January 3, 2024)
7. Estimated date of closure of insolvency resolution process	30/06/2024
8. Name and Registration number of the insolvency professional acting as Interim Resolution Professional	SHIVAN MADAN Reg. No.: IBI/IPA-2011P-P010042/17-2018/11655 AFA valid upto: 24/12/2024
9. Address & email of the interim resolution professional, as registered with the board	A-103, Ashok Vihar Phase-3, New Delhi-110052 Emails: shivan.madan.bhuvan@gmail.com
10. Address and e-mail to be used for correspondence with the Interim Resolution Professional	CGH 212-213 DLF Capital Green, Shivaji Marg, Delhi-110015 Emails: claims.hiranmaye@gmail.com
11. Last date for submission of claims	17/01/2024
12. Details of creditors, if any, under clause (b) of sub-section (2) of section 21, ascertained by the Interim Resolution Professional	Not Applicable
13. Names of insolvency professionals identified to act as authorized representative of creditors (please give names for each class)	Not Applicable
14. Relevant forms and details of authorized representatives are available at:	(a) Web link: https://bbi.gov.in/home/downloads (b) Not applicable

Notice is hereby given that the National Company Law Tribunal, Kolkata Bench, in the matter of CP (IB) No. 138MB/2021 has ordered the commencement of a corporate insolvency resolution process of the Hiranmaye Energy Limited on January 02, 2024 (Written order communicated on 3rd January 2024). The creditors of Hiranmaye Energy Limited, are hereby called upon to submit their claims with proof on or before January 17, 2024 (14 days from receipt of NCLT order) to the interim resolution professional at the address mentioned against entry No. 10. The financial creditors shall submit their claims with proof by electronic means only. All other creditors may submit the claims with proof in person, by post or by electronic means.

Submission of false or misleading proofs of claim shall attract penalties. Bhuvan Madan
Interim Resolution Professional for Hiranmaye Energy Limited
IBBI Reg No.: IBI/IPA-2011P-P010042/17-2018/11655
Validity of AFA: No. AA/11655/2024/241224/106721
Date: 04/01/2024
Place: New Delhi

INDIABULLS COMMERCIAL CREDIT LIMITED
Regd. off: 5th Floor, Building No. 27, KG Marg, Connaught Place, New Delhi - 110001
EXPRESSION OF INTEREST (EOI) FOR STRESSED FINANCIAL ASSETS
Indiabulls Commercial Credit Limited, a non-banking financial company, invites Expression of Interest (EOI) along with non-disclosure agreement for sale of its Stressed Financial Assets. The data room will be open from Jan 5, 2024 to Jan 15, 2024. The data room can be accessed at 18th Floor, Tower 1, One International Center, Senapati Bapat Marg, Lower Panel, Mumbai - 400013 Maharashtra. For detailed terms and conditions of sale, you may contact us on: loanassignment_iccl@indiabulls.com or visit our website www.indiabullscorporatecredit.com
Last day for submission of bid is Jan 20, 2024
Mumbai, Jan 5, 2024

भारतीय कंटेनर निगम लिमिटेड
Container Corporation of India Ltd.
(Formerly known as Container Corporation of India Ltd.)
41, Shakespear Sarani, Duddhahat House, 6th Floor, KOLKATA-700017
Email: enquiry@concorltd.com, Tel: 033 22537101-10
CONCORLTD/CP/INDIA/INDIA/2024/2024
Tender No. 14/1/2024
Name of Work: HIRING OF A REACH STACKER FOR HANDLING OF EXIM DOMESTIC (LOCAL) & A REACH CONTAINER HANDLING EQUIPMENT (RCH) THROUGH TENDER CUM REVERSE AUCTION MODE (IN TWO BID MODE)
Estimated Cost: Rs. 1.60 crores per annum (Approx. - With GST)
Period of Contract: 14/1/2024
Earnest Money Deposit: Rs. 3,20,000/- through e-payment
Cost of Document: Rs. 1000/- inclusive of all taxes and duties through e-payment.
Date of Sale (Online): Rs. 4720/- inclusive of all taxes and duties (Non-refundable) through e-payment.
Last Date & Time of submission of tender(Online): From 5.12.24 (1000 hours) to 20.12.24 (up to 1600 hrs.)
Date & Time of opening of tender (online): 24.01.24, at 1530 Hrs.
For eligibility criteria and other details, please log on to www.concorltd.com or www.tenderindia.com. Bidders are requested to visit website www.concorltd.com for more details. Bidders are requested to note that the concurdum (addendum/clarification), if any, shall be posted on CONCOR website only. Last date for submission of bid is 20.12.24
Area Head: Area IV

ESSAR POWER
Essar Power Transmission Company Limited
Essar House, 11 K.K. Mohan, Malabar Hill, Mumbai - 400034, India
NOTICE

1. Essar Power Transmission Company Ltd (EPTCL), having its Registered Office at Essar Power MP Ltd-Mahan Power, Village - Bandhora, Post-Karsualai, Tehsil-Mada, Dist-Singur, Waidhan, Madhya Pradesh 486886, which is incorporated under the Companies Act, 1956, has filed a petition (Dy No. 456 of 2023) before the Central Electricity Regulatory Commission ("CERC") under Section 79 (1)(d) of the Electricity Act, 2003, for Determination of Transmission Tariff for FY 2014-19 tariff period for the following assets: A) 400 KV D/C Gandhar-Hazira transmission line and 400/220 KV G/S Substation at Hazira and associated bays ("Stage-I Assets"); and B) L/LO of 400KV S/C Vidhyachal-Korba transmission line ("L/LO").

2. The Annual Tariff as claimed by EPTCL, is as below (in lakhs):

Particulars	2014-15	2015-16	2016-17	2017-18	2018-19
Depreciation	1893.5	1829.1	1823.1	1828.1	1829.1
Interest on Loan	3135.4	2889.2	2891.3	2908.3	2140.3
Return on Equity	2016.2	2038.1	2038.1	2038.1	2038.1
Interest on Working Capital	187.0	183.4	179.6	171.7	168.8
O & M Expenses	485.1	501.3	517.9	535.1	552.8
Total	7633.2	7450.0	7255.9	6883.3	6729.1

Annual Tariff for the control period from FY 2014-15 to FY 2018-19 (Rs. Lakhs) of Stage-I Assets

Particulars	2014-15	2015-16	2016-17	2017-18	2018-19
Depreciation	143.88	143.88	143.88	143.88	143.88
Interest on Loan	260.07	227.29	211.00	180.99	157.66
Return on Equity	160.31	160.31	160.31	160.31	160.31
Interest on Working Capital	13.61	13.14	12.79	12.13	11.86
O & M Expenses	15.84	16.37	16.91	17.47	18.05
Total	582.71	561.00	544.90	514.79	501.76

3. Complete petition filed before the Commission is available at <https://www.essar.com/power-investors/notice-to-shareholders-and-creditors/> for access by any person.

4. Objections or suggestions, if any, be filed before the Secretary, Central Electricity Regulatory Commission, 3rd & 4th Floor, Chandor Building, 3, Janpath, New Delhi-110001 with a copy of the objection(s)/suggestion(s) to the applicant or its authorized agent, within 30 days of the publication of the notice in the newspaper.

Place: New Delhi
Date: 04.01.2024
Parthasarathi Bhattacharya
Vice President

TENDER CARE

— Advertiser

REC SIGNS MoU WITH RVNL, TO FINANCE INFRASTRUCTURE PROJECTS

REC Limited signed an MoU with RVNL to finance up to Rs. 35,000 Crore for Infrastructure Projects to be executed by RVNL over the next 5 years. These projects constitute multi modal logistics hub projects, rail infrastructure projects, road, port, and metro projects where RVNL has forayed into. Shri Ajay Choudhury, Director (Finance), REC and Shri Rajesh Prasad, Director (Operations), RVNL signed the MoU in the presence of Shri V.K. Dewangan, CMD, REC; Shri Sanjeeb Kumar, Director (Finance), RVNL; Smt Anupam Ban, DPE, RVNL and other senior officials from REC and RVNL.

GAIL AND TRUALTI BIOENERGY ANNOUNCE USD 72 MILLION INVESTMENT THROUGH CBG JOINT VENTURE

GAIL (India) Limited, the country's leading natural gas company, and Truati Bioenergy Limited, the largest producer of ethanol in India, have signed a Term Sheet for GAIL's equity participation in Truati's joint venture company Leafanti Bioenergy Limited which owns and operates India's second Compressed Bio Gas (CBG) plant.

Truati Bioenergy and GAIL India shareholding in the JV would be 51% and 49% respectively. The investment in setting up the CBG plants will exceed over \$72 million and will be funded through a combination of debt and equity. However, this will be subject to favourable outcome of due diligence and requisite approvals. Speaking on the occasion, Shri Rajeev Kumar Singhal, Director (Business Development), GAIL said, "CBG has emerged as a viable alternative to imported fossil natural gas. The signing of the Term Sheet is a step in the right direction considering the emphasis on cleaner and greener fuel and country's vision of Atmanirbhar Bharat."

On the establishment of the partnership, Shri Vijay Nirani, Founder and Managing Director, Truati Bioenergy said "We have been spearheading the production of Ethanol and various other Biofuels since 2012, to advocate for more sustainable energy practices. With the immense support of the Government of India to create a Biofuel based Economy, Truati Bioenergy has emerged as one of the leading dedicated Bioenergy companies and also one of the largest contributors to India's landmark Ethanol Blended Petrol (EBP) program. Through this partnership we aim to create a robust ecosystem for CBG in India allowing for a smooth transition to economical and ecological sources of energy."

Shri Subhansu Sekhar Biswal, Director, Leafanti Bioenergy said, "This is indeed an important milestone for us and will revolutionize the bioenergy landscape. Other than Biogas the plants will also yield fermented organic manure which can be used for organic farming and contribute to sustainable agriculture practices. This venture is expected to employ over 600 people."

NAND LAL SHARMA, CMD, SJVN, ADDRESSES THE EMPLOYEES DURING 'SETTING UP OF THE PRIORITIES FOR THE YEAR 2024' EVENT

Sh. Nand Lal Sharma, Chairman & Managing Director, SJVN addressed the employees during 'Setting up of the priorities for the year 2024' event organized at Corporate Headquarters, Shimla. On this occasion, Smt Geeta Kapur, Director (Personnel), and Sh. Akhileshwar Singh, Director (Finance) were also present. Sh. Nand Lal Sharma extended warmest greetings for prosperous and successful new year to all. He highlighted that SJVN is treading swiftly on the path of growth. The successful commissioning of two projects namely 60 MW Naitwar Mori Hydro Power Station & 75 MW Gurhah Solar Power Plant in 2023 is the step forward in this direction. With this, SJVN's installed capacity now stands at 2227 MW and the project portfolio of the company is exceeding 56000 MW.

REC LIMITED & BANK OF BARODA SIGN MoU TO FINANCE POWER, INFRASTRUCTURE AND LOGISTICS PROJECTS

REC Limited, a Maharatna CPSE under the Ministry of Power, Govt. of India, signed a Memorandum of Understanding (MoU) with Bank of Baroda, one of India's leading public sector banks today. This agreement will facilitate joint sanctions of loans to fund power, infrastructure and logistics projects in the country over the next three years. The MoU was signed in presence of Shri Vivek Kumar Dewangan, IAS, Chairman and Managing Director (CMD), REC Limited and Shri Debaddatta Chand, Managing Director & CEO, Bank of Baroda along with Shri Lalit Tyagi, Executive Director, Bank of Baroda. Commenting on this momentous collaboration, Mr. Dewangan said, "This landmark agreement signifies a collaborative effort to accelerate the realization of pivotal projects crucial to the nation's progress. This partnership marks a significant stride in our commitment to fostering inclusive development. By harnessing synergies between REC's expertise in the power sector and Bank of Baroda's financial prowess, we aim to catalyze transformative projects that will positively impact communities and drive socio-economic progress."

Shri Debaddatta Chand, Managing Director & CEO, Bank of Baroda said, "This MoU will enable Bank of Baroda and REC to jointly finance Power (including renewable power), Infrastructure and Logistics projects. With the Indian economy on a strong growth path, we will see a rise in capital expenditure and private investment and an increasing need for collaborative and innovative financing structures." Recognizing the pressing need to fortify these critical domains, REC Limited and Bank of Baroda unite with a shared vision of advancing sustainable growth and bolstering the nation's infrastructural backbone. By pooling resources and expertise, both entities endeavor to champion initiatives that will invigorate economic development and enhance accessibility to essential services nationwide.

IT'S TALENT TUG OF WAR



Cognizant pulling top executives from rivals has triggered a legal battle at a time when the pie is shrinking

Awar for talent has broken out in the information technology (IT) sector. And it is getting serious. On the one side is US-based tech major Cognizant, which is determined to create an A team to drive growth. On the other are Indian IT giants like Infosys and Wipro, which have lobbed allegations of poaching and unethical practices against Cognizant.

Trouble started brewing in 2023, after Cognizant announced

that Ravi Kumar, former Infosys president, would be taking over as the Nasdaq-listed company's chief executive officer (CEO). Kumar's appointment came at a time when the IT sector was struggling after having witnessed double-digit growth following the Covid-19 impact.

As Kumar took the helm of Cognizant, the first task he got down to was hiring senior leadership within the organisation. This included Jatin Dalal, former chief financial officer of Wipro, and Mohd Haque, Wipro's former senior vice-president and business unit head for life sciences.

Last week, Wipro filed a lawsuit against both Dalal and Haque. Besides accusing them of breaching the non-compete clause, Wipro's complaint alleged

that Haque, who had been with the company in several key leadership roles, had transferred confidential files to his personal Gmail account.

Since Kumar's appointment, over 20 senior executives from Infosys, Wipro, Accenture and Tata Consultancy Services (TCS) have joined Cognizant at the executive vice-president (EVP) and senior vice-president (SVP) levels. He has reportedly hired over four EVPs and over 20 SVPs. Dalal, Haque and Nageswar Cherukupalli from Infosys are among them.

Meanwhile, last week, after Wipro's lawsuit, Infosys sent a notice to Cognizant, accusing it of

IN COGNIZANT'S KITTY



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Former
company: **Infosys**
Years spent: **20+**



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Former
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**NAGESWAR
CHERUKUPALLI**
Former
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unethical poaching practices.

Why now
While there is nothing unusual about employees moving from one IT company to another, as tech talent largely remains within the sector, observers of this space say it is the timing of the churn that has ruffled feathers — as has the player causing this churn.

To put things in perspective, Wipro and Infosys have both seen over 10 senior leaders moving out of the respective companies to join “smaller” rivals in 2023 alone. None has had the kind of impact as Cognizant’s move.

Add to that the IT services industry's growth has been slowing as an uncertain economy, the prolonged war between Ukraine and Russia, and changes in technology have disrupted client budgets.

According to a report by rating agency ICRA, revenue growth for its sample set of Indian IT services companies is expected to moderate to 3-5 per cent in 2023-24 (FY24) from 9.2 per cent in FY23.

Though ICRA expects it to improve to 6-8 per cent in FY25, this is far from the double-digit growth the industry clocked in FY21 and FY22.

The revenue gap between Infosys and Cognizant is also narrowing. Cognizant had overtaken Infosys in revenue in FY13. Now, Infosys is set to topple Cognizant.

According to the annualised revenue for the first nine months, Cognizant stands at \$14.59 billion and Infosys at \$13.89 billion.

Working the net
Kumar's mandate is to take Cognizant back to its glory days. And when growth is in single digits for the industry, the only way to achieve higher figures is through building a relationship with clients. Unlike his predecessor, Brian Humphries, who had taken the firm's focus away from India, its largest delivery base, Kumar would want to bring the attention back to the country.

"The IT services industry is more dependent than ever on talented executives who can network at the C-suite level and build strategic relationships with them. It really is as simple as that," says

PRO
NFOSYS
I SEEN OVER
R LEADERS
OUT TO JOIN
ER'S RIVALS
3 ALONE

simple as that," says
Phil Fersht, CEO
and chief analyst
at US IT advisory
firm HFS
Research.
Kumar, he
adds, understand-
s the importance
of these connect-
ions. "The reality is
that Accenture is win-
ning in the large deals' market
because it commands the narrative
at the C-level, and leaders like Ravi
Kumar know the road to success is
aligning with their clients' strategic
goals and delivering not just for
them but with them," he says.

Legal web

About the legal notices, human

resources (HR) experts say the reason is that many senior executives do not follow the cooling-off mandate before joining a rival firm.

"All listed firms have a non-compete and non-solicit clause," says a senior HR consultant who does not wish to be named. "At a senior position as **Jatin Dalal** of **Wipro**, the contract will also mention the companies that are considered as competition. The cooling off period is anywhere between six months and a year. But few try to implement the non-compete clause," says the consultant, adding that it is, however, rare for a company to approach court over such an issue in India.

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In 2021, for instance, Accentur had filed a case against Stephanie Neal Trautman, who had joined Wipro as chief growth officer. The matter was filed at the US District Court, Southern District of New York. Both parties later arrived at a settlement.

At Dalal's case, Wipro has claimed damages of ₹25 crore along with 18 per cent annual interest till the amount is paid. On Wednesday, the Bengaluru City Civil Court referred Wipro's lawsuit against him for arbitration.

As competition in IT gets cut-throat, the tug of war for talent continues.

— TENDER CARE — — Advertorial —

**CPCL EMPLOYEES CONTRIBUTE
ONE-DAY SALARY TO TN CHIEF
MINISTER'S RELIEF FUND**

In response to the floods due to heavy rainfall in Southern Tamil Nadu, the employees of Chennai Petroleum Corporation Limited (CPCL) demonstrated their compassion and solidarity by contributing one day's salary towards flood relief efforts. An amount of Rs. 75,00,000/- (Rupees Seventy Five Lakhs) has been remitted to Chief Ministers' Public Relief Fund.

Shri Arvind Kumar, MD, CPCL, met Shri Shiv Das Meena, I.A.S., Chief Secretary of Tamil Nadu and handed over the Cheque. Shri Rohit Kumar Agrawala, Director (Finance) was present on the occasion. The Chief Secretary appreciated this noble gesture. CPCL has reaffirmed its role as a responsible corporate citizen, contributing to the rebuilding efforts in the flood-affected areas of Tamil Nadu.

INDIAN BANK UNVEILS INNOVATIVE DIGITAL JOURNEYS, ENHANCING

BANKING EXPERIENCE FOR CUSTOMERS

With the launch of fifteen digital journeys/products and overall seventy eight digital journeys/products, Indian Bank has made tremendous progress in its digital transformation journey under the leadership of S. J. S. MD & CEO of the Bank launched these digital journeys on 28.12.2023 in the presence of Executive Directors, marking a major milestone in the bank's commitment to providing convenient and effective financial services to its customers. Indian Bank digitized the process of current SHG lending product, with the goal of improving client experience by reducing turn-around time. These microcredit plans, which are based on joint declarations and do not require collateral, are aimed at agriculture and business-related activities, giving SHGs easier access to cash. The MD and CEO of Indian Bank expressed satisfaction with the progress in digital transformation of the bank.

**KAMARAJAR PORT UNVEILS
STATE-OF-THE-ART GENERAL CARGO
BERTH-II (AUTOMOBILE EXPORT/IMPORT
TERMINAL-II & CAPITAL
DREDGING PHASE-V)**



Kamarajar Port takes great pride in dedicating the New Cargo Berth-2 (Automobile Export/Import Terminal-II & Capital Dredging Phase-V) to the nation on 2nd January 2024 by the Hon'ble Prime Minister of India. This momentous occasion was graced by Shri R.N. Ravi, Governor of Tamil Nadu and Shri M.K. Stalin, Chief Minister of Tamilnadu, Shri. Jyotiraditya M. Scindia, Union Minister of Civil Aviation and Steel, Dr. C. Murugan, Union Minister of State for Fisheries, Animal Husbandry and Dairy and Information and Broadcasting and Ministers, MLAs of Government of Tamil Nadu. This remarkable addition is crafted at an overall cost of Rs. 341 cr. The construction of the berth with a length of 330 meters and width of 33.25 meters was done by M/s. L&T Infrastructure Pvt.Ltd., Chennai at a cost of Rs. 206 cr. Capital Dredging for the berth was carried out by M/s. Jan De. Nieuw India Pvt Limited, Chennai at a cost of Rs. 135 cr. It propels the port's cargo handling capacity by an additional 3 million metric tons annually. Moreover, with extensive parking space for 9600 cars, it ensures smooth and efficient operations. KPL has forged enduring partnerships with prominent manufacturers like the Nissan & Renault alliance, Toyota, Daimler, Isuzu Motors Maruti Suzuki, Caterpillar, PC Automobiles, Komatsu and Kobelco will be benefitting from the state-of-the-art facilities of GCB-II. Each year, about 100 ships will be berthed here enabling the export of around 150,000 cars and OEMs through the RoRo Berth. This expansion enhances Kamarajar Port's overall cargo capacity to 57.4 MT per day.

The establishment of this infrastructure within Kamarajar Port heralds a new era, poised to cultivate a vibrant automotive industry in this part of the country.

EXPORTERS MEET 2023
State Bank of India, Chennai Circle, has conducted an 'Exporters Meet 2023-24' on 29-December, 2023 where more than 125 exporters from Chennai, Coimbatore, Tirupur, Erode, Theni, Tiruch, Madurai, Rajapalayam, Hosur and Salem has participated. The event was hosted by Shri. Ravi Ranjan, Chief General Manager, Chennai Circle and was presided over by Shri. Challa Sreenivasulu Setty, Managing Director (IB, Global Markets and Technology). Other senior officials present during the event are Shri. Nand Kishore, Managing Director (Global markets), Shri. Sulshan Malik, Deputy Managing Director (Commercial Clients Group & Corporate Accounts Group) along with other Chief General Managers from Commercial Clients Group, SME & Supply Chain Group, Treasury Marketing Group & Global Markets Group.

NMDC ENTERS 2024 WITH BEST EVER Q3

NMDC produced 4.8 million tonnes and sold 4.1 million tonnes of iron ore in the month of December 2023. Recording a growth of 24% in production and 26% in sales over December 2022, the company achieved its best ever December month production and sales since inception. Also, delivering its best ever third quarter volumes, NMDC produced 12.22 MT and sold 11.42 MT of iron ore in Q3 2024. Compared to the third quarter of FY23, there is a 15% rise in production and 19% rise in sales figures. With highest ever cumulative production and sales upto December 2023 in the company's history, NMDC has entered the fourth quarter of FY24 on a strong momentum. Cumulative figures have witnessed an ascent of 18% in production and 24% in sales over CPLY. Congratulating his team, Shri Amitava Mukherjee, CMD (Additional Charge) said, "This performance reflects our commitment to building an iron strong nation. It stems from NMDC's strategic investment in building sufficient capacities and robust infrastructure, ensuring growing domestic and Export demand 2024 with exceptional Q3 boosts our confidence in achieving the production and sales targets for the fiscal."

IT'S TALENT TUG OF WAR

ILLUSTRATION: BINAY SINHA



Cognizant pulling top executives from rivals has triggered a legal battle at a time when the pie is shrinking

SHIWANI SHINDE
Mumbai, 4 January

A war for talent has broken out in the information technology (IT) sector. And it is getting serious. On the one side is US-based tech major Cognizant, which is determined to create an elite team to drive growth. On the other are Indian IT giants like Infosys and Wipro, which have lobbed allegations of poaching and unethical practices against Cognizant.

Last week, as 2023 drew to a close, the war escalated. Wipro and Infosys pulled out legal notices from their arsenal, and senior IT officials found themselves tackling lawsuits.

Trouble started brewing in 2023, after Cognizant announced

that Ravi Kumar, former Infosys president, would be taking over as the Nasdaq-listed company's chief executive officer (CEO). Kumar's appointment came at a time when the IT sector was struggling after having witnessed double-digit growth following the Covid-19 impact.

Last week, Wipro filed a lawsuit against the organisation. This included Jatin Dalal, former chief financial officer of Wipro, and Mohd Haque, Wipro's former senior vice-president and business unit head for life sciences.

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Emails sent to Wipro, Cognizant and Infosys remained unanswered till the time of going to press.

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The revenue gap between Infosys and Cognizant is also narrowing. Cognizant had overtaken Infosys in revenue in FY13. Now, Infosys is set to topple Cognizant.

According to the annualised revenue for the first nine months, Cognizant stands at \$14.59 billion and Infosys at \$13.89 billion.

Working the net

Kumar's mandate is to take Cognizant back to its glory days. And when growth is in single digits for the industry, the only way to achieve higher figures is through building a relationship with clients. Unlike his predecessor, Brian Humphries, who had taken the firm's focus away from India, its largest delivery base, Kumar would want to bring the attention back to the country.

"The IT services industry is more dependent than ever on talented executives who can network at the C-suite level and build strategic relationships with them. It really is as simple as that," says Phil Ferst, CEO and chief analyst at US IT advisory firm HFS Research.

Kumar, he adds, understands the importance of these connections. "The reality is that Accenture is winning in the large deals' market because it commands the narrative at the C-level, and leaders like Ravi Kumar know the road to success is aligning with their clients' strategic goals and delivering not just for them but with them," he says.

Legal web

About the legal notices, human

resources (HR) experts say the reason is that many senior executives do not follow the cooling-off mandate before joining a rival firm.

"All listed firms have a non-compete and non-solicit clause," says a senior HR consultant who does not wish to be named. "At a senior position as Jatin Dalal of Wipro, the contract will also mention the companies that are considered as competition. The cooling-off period is anywhere between six months and a year. But few try to implement the non-compete clause," says the consultant, adding that it is, however, rare for a company to approach court over such an issue in India.

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In 2021, for instance, Accenture had filed a case against Stephanie Neal Trautman, who had joined Wipro as chief growth officer. The matter was filed at the US District Court, Southern District of New York. Both parties later arrived at a settlement.

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As competition in IT gets cut-throat, the tug of war for talent continues.

Government of Kerala
Published Tenders from 01-01-2024 to 03-01-2024
Stationery Department
Tender ID: 2024 STY 639347_1 * Controller of Stationery *
Supply of Maplitho Paper 80 gsm, RA1 (61 x 86 cm) *
Closing Date: 22-Jan-2024 * FAC: Rs120000
Visit <https://etenders.kerala.gov.in> for more details.
Ro.No:01-03/Jan/2024/PRD/198

सिडबी SMALL INDUSTRIES DEVELOPMENT BANK OF INDIA (SIDBI)
RFP FOR ENGAGEMENT OF INSURANCE BROKER
SIDBI, invites proposals for engagement of Insurance Broker for providing insurance related services. For more details, interested agencies may visit the tender page on website, <https://www.sidbi.in/tenders.php>. The last date for submission of proposal is January 29, 2024 till 14:00 hours.
Asst. General Manager
Administration Vertical
SIDBI, Lucknow

FORMA PUBLIC ANNOUNCEMENT
[Under Regulation 6 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016]
FOR THE RESOLUTION OF THE CREDITORS OF HIRANMAYE ENERGY LIMITED (formerly known as India Power Corporation (India) Limited)

RELEVANT PARTICULARS	
1. Name of Corporate Debtor	HIRANMAYE ENERGY LIMITED (formerly known as India Power Corporation (India) Limited)
2. Date of incorporation of Corporate Debtor	28/04/2008
3. Authority under which Corporate Debtor is incorporated/registered	Registrar of Companies, Kolkata
4. Corporate Identity No./Limited Liability Identification No. of Corporate Debtor	A0105WB2008PLC125220
5. Address of the registered office and principal office (if any) of Corporate Debtor	Plot X, 1 & 2, 3rd Floor, Block EP, Sector V, Salt Lake, Kolkata- 700091
6. Insolvency commencement date in respect of Corporate Debtor	02/01/2024 (Written Order communicated on January 3, 2024)
7. Estimated date of closure of insolvency resolution process	30/06/2024
8. Name and Registration number of the insolvency professional acting as Interim Resolution Professional	SHIVANI MADAN Reg. No.: IBI/INPA-2017/P01004/2017-2018/11655 AFA valid upto: 24/12/2024
9. Address and e-mail of the interim resolution professional, as registered with the board	A-103, Ashok Vihar Phase-3, New Delhi-110052 Emails: shivani.madan.shivani@gmail.com
10. Address and e-mail to be used for correspondence with the Interim Resolution Professional	CGH 212-213 DLF Capital Green, Shivaji Marg, Delhi-110015 Emails: claims.hiranmaye@gmail.com
11. Last date for submission of claims	17/01/2024
12. Details of creditors, if any, under clause (b) of sub-section (2) of section 21, ascertained by the Interim Resolution Professional	Not Applicable
13. Names of insolvency professionals identified to act as authorized representative of creditors (please give names for each class)	Not Applicable
14. Relevant forms and details of authorized representatives are available at:	(a) Web link: https://bbi.gov.in/home/downloads (b) Not applicable

Notice is hereby given that the National Company Law Tribunal, Kolkata Bench, in the matter of CP (IB) No. 138MB/2021 has ordered the commencement of a corporate insolvency resolution process of the Hiranmaye Energy Limited on January 02, 2024 (Written order communicated on 3rd January 2024). The creditors of Hiranmaye Energy Limited, are hereby called upon to submit their claims with proof on or before January 17, 2024 (14 days from receipt of NCLT order) to the interim resolution professional at the address mentioned against entry No. 10. The financial creditors shall submit their claims with proof by electronic means only. All other creditors may submit the claims with proof in person, by post or by electronic means.

Submission of false or misleading proofs of claim shall attract penalties. Bhuvan Madan
Interim Resolution Professional for Hiranmaye Energy Limited
IBBI Reg No.: IBI/INPA-2017/P01004/2017-2018/11655
Validity of AFA: No. AA/11655/2024/241224/106721
Date: 04/01/2024
Place: New Delhi

INDIABULLS COMMERCIAL CREDIT LIMITED
Regd. off: 5th Floor, Building No. 27, KG Marg, Connaught Place, New Delhi - 110001
EXPRESSION OF INTEREST (EOI) FOR STRESSED FINANCIAL ASSETS
Indiabulls Commercial Credit Limited, a non-banking financial company, invites Expression of Interest (EOI) along with non-disclosure agreement for sale of its Stressed Financial Assets. The data room will be open from Jan 5, 2024 to Jan 15, 2024. The data room can be accessed at 18th Floor, Tower 1, One International Center, Senapati Bapat Marg, Lower Panel, Mumbai - 400013 Maharashtra. For detailed terms and conditions of sale, you may contact us on: loanassignment_iccl@indiabulls.com or visit our website www.indiabullscorporatecredit.com
Last day for submission of bid is Jan 20, 2024
Mumbai, Jan 5, 2024

भारतीय कंटेनर निगम लिमिटेड Container Corporation of India Ltd.
(Formerly known as Container Corporation of India Ltd.)
41, Shakespear Sarani, Duddhach House, 6th Floor, KOLKATA-700017
Email: enquiry@concorltd.com, Tel: 033 22537101-10

CONCORLTD. KVP/HR/INDIA/2024-2024

HIRING OF A REACH STACKER FOR HANDLING OF EXIM DOMESTIC (LUGGAGE & BAGGAGE) CONTAINERS AT PORTAL OF SHARDA THROUGH TENDER CUM REVERSE AUCTION MODE (IN TWO BID MODE)

Particulars	2024-15	2025-16	2026-17	2027-18	2028-19
Estimated Cost	Rs. 1.60 crore per annum (Approx. - With GST)				
Period of Contract	14 YEARS				
Earliest Money Deposit	Rs. 5.20 Lacs - through e-payment				
Cost of Document	Rs. 1000/- inclusive of all taxes and duties through e-payment.				
Date of Sale (Online)	Rs. 4720/- inclusive of all taxes and duties (Non-refundable) through e-payment.				
Last Date & Time of submission of tender(Online)	From 5.12.24 (1000 hours) to 20.12.24 (up to 1600 hrs.)				
Date & Time of opening of tender (online)	24.01.24, at 1530 Hrs.				

For eligibility criteria and other details, please log on to www.concorltd.com or www.tenderindia.com. Bidders are requested to visit website regularly. CONCORLTD reserves the right to reject any or all the tenders without assigning any reason therefor. Bidders are requested to note that concurdum (addendum/clarifications, if any, shall be posted on CONCORLTD website only, and Area Head- Area IV

ESSAR POWER
Essar Power Transmission Company Limited
Essar House, 11 K.K. Mohan, Malabar Hill, Mumbai - 400034, India

NOTICE

1. Essar Power Transmission Company Ltd (EPTCL), having its Registered Office at Essar Power MP Ltd-Mahan Power, Village - Bandhora, Post-Karsualal, Tehsil-Mada, Dist-Singrauli, Waikhan, Madhya Pradesh 486886, which is incorporated under the Companies Act, 1956, has filed a petition (Dy No. 456 of 2023) before the Central Electricity Regulatory Commission ("CERC") under Section 79 (1)(d) of the Electricity Act, 2003, for Determination of Transmission Tariff for FY 2014-19 tariff period for the following assets: A) 400 KV D/C Gandhar-Hazira Transmission line and 400/220 KV GIS Substation at Hazira and associated bays ("Stage-1 Assets"); and B) LULO of 400KV S/C Vidhyachal-Korla Transmission line ("LULO").

2. The Annual Tariff as claimed by EPTCL, is as below (in lakhs):

Annual Tariff for the control period from FY 2014-15 to FY 2018-19 (Rs. Lakhs) of Stage-1 Assets

Particulars	2014-15	2015-16	2016-17	2017-18	2018-19
Depreciation	1893.5	1829.1	1823.1	1828.1	1829.1
Interest on Loan	3135.4	2889.2	2891.3	2938.3	2140.3
Return on Equity	2016.2	2038.1	2038.1	2038.1	2038.1
Interest on Working Capital	187.0	183.4	179.6	171.7	168.8
O & M Expenses	485.1	501.3	517.9	535.1	552.8
Total	7633.2	7450.0	7255.9	6883.3	6729.1

Annual Tariff for the control period from FY 2014-15 to FY 2018-19 (Rs. Lakhs) of LULO Assets

Particulars	2014-15	2015-16	2016-17	2017-18	2018-19
Depreciation	143.88	143.88	143.88	143.88	143.88
Interest on Loan	260.07	227.29	211.00	180.99	157.66
Return on Equity	160.31	160.31	160.31	160.31	160.31
Interest on Working Capital	13.61	13.14	12.79	12.13	11.86
O & M Expenses	15.84	16.37	16.91	17.47	18.05
Total	582.71	561.00	544.90	514.79	501.76

3. Complete petition filed before the Commission is available at <https://www.essar.com/power-investors/notice-to-shareholders-and-creditors/> for access by any person.

4. Objections or suggestions, if any, be filed before the Secretary, Central Electricity Regulatory Commission, 3rd & 4th Floor, Chandor Building, 3, Janpath, New Delhi-110001 with a copy of the objection(s)/suggestion(s) to the applicant or its authorized agent, within 30 days of the publication of the notice in the newspaper.

Sd/-
Parthasarathi Bhattacharya
Vice President
Place: New Delhi
Date: 04.01.2024

TENDER CARE

— Advertiser

REC SIGNS MoU WITH RVNL, TO FINANCE INFRASTRUCTURE PROJECTS

REC Limited signed an MoU with RVNL to finance up to Rs. 35,000 Crore for Infrastructure Projects to be executed by RVNL over the next 5 years. These projects constitute multi modal logistics hub projects, rail infrastructure projects, road, port, and metro projects where RVNL has forayed into. Shri Ajay Choudhury, Director (Finance), REC and Shri Rajesh Prasad, Director (Operations), RVNL signed the MoU in the presence of Shri V.K. Dewangan, CMD, REC; Shri Sanjeeb Kumar, Director (Finance), RVNL; Smt Anupam Ban, DPE, RVNL and other senior officials from REC and RVNL.

GAIL AND TRUAIL BIOENERGY ANNOUNCE USD 72 MILLION INVESTMENT THROUGH CBG JOINT VENTURE

GAIL (India) Limited, the country's leading natural gas company, and Truail Bioenergy Limited, the largest producer of ethanol in India, have signed a Term Sheet for GAIL's equity participation in Truail's joint venture company Leafniti Bioenergy Limited which owns and operates India's second Compressed Bio Gas (CBG) plant.

Truail Bioenergy and GAIL India shareholding in the JV would be 51% and 49% respectively. The investment in setting up the CBG plants will exceed over \$72 million and will be funded through a combination of debt and equity. However, this will be subject to favourable outcome of due diligence and requisite approvals. Speaking on the occasion, Shri Rajeev Kumar Singhal, Director (Business Development), GAIL said, "CBG has emerged as a viable alternative to imported fossil natural gas. The signing of the Term Sheet is a step in the right direction considering the emphasis on cleaner and greener fuel and country's vision of Atmanirbhar Bharat."

On the establishment of the partnership, Shri Vijay Nirani, Founder and Managing Director, Truail Bioenergy said "We have been spearheading the production of Ethanol and various other Biofuels since 2012, to advocate for more sustainable energy practices. With the immense support of the Government of India to create a Biofuel based Economy, Truail Bioenergy has emerged as one of the leading dedicated Bioenergy companies and also one of the largest contributors to India's landmark Ethanol Blended Petrol (EBP) program. Through this partnership we aim to create a robust ecosystem for CBG in India allowing for a smooth transition to economical and ecological sources of energy."

Shri Subhansu Sekhar Biswal, Director, Leafniti Bioenergy said, "This is indeed an important milestone for us and will revolutionize the bioenergy landscape. Other than Biogas the plants will also yield fermented organic manure which can be used for organic farming and contribute to sustainable agriculture practices. This venture is expected to employ over 600 people."

NAND LAL SHARMA, CMD, SJVN, ADDRESSES THE EMPLOYEES DURING 'SETTING UP OF THE PRIORITIES FOR THE YEAR 2024' EVENT

Sh. Nand Lal Sharma, Chairman & Managing Director, SJVN addressed the employees during 'Setting up of the priorities for the year 2024' event organized at Corporate Headquarters, Shimla. On this occasion, Smt Geeta Kapur, Director (Personnel), and Sh. Akhileshwar Singh, Director (Finance) were also present. Sh. Nand Lal Sharma extended warmest greetings for prosperous and successful new year to all. He highlighted that SJVN is treading swiftly on the path of growth. The successful commissioning of two projects namely 60 MW Naitwar Mohi Hydro Power Station & 75 MW Gurah Solar Power Plant in 2023 is the step forward in this direction. With this, SJVN's installed capacity now stands at 2227 MW and the project portfolio of the company is exceeding 56000 MW.

REC LIMITED & BANK OF BARODA SIGN MoU TO FINANCE POWER, INFRASTRUCTURE AND LOGISTICS PROJECTS

REC Limited, a Maharatna CPSE under the Ministry of Power, Govt. of India, signed a Memorandum of Understanding (MoU) with Bank of Baroda, one of India's leading public sector banks today. This agreement will facilitate joint sanctions of loans to fund power, infrastructure and logistics projects in the country over the next three years. The MoU was signed in presence of Shri Vivek Kumar Dewangan, IAS, Chairman and Managing Director (CMD), REC Limited and Shri Debaddatta Chand, Managing Director & CEO, Bank of Baroda along with Shri Lalit Tyagi, Executive Director, Bank of Baroda. Commenting on this momentous collaboration, Mr. Dewangan said, "This landmark agreement signifies a collaborative effort to accelerate the realization of pivotal projects crucial to the nation's progress. This partnership marks a significant stride in our commitment to fostering inclusive development. By harnessing synergies between REC's expertise in the power sector and Bank of Baroda's financial prowess, we aim to catalyze transformative projects that will positively impact communities and drive socio-economic progress."

Shri Debaddatta Chand, Managing Director & CEO, Bank of Baroda said, "This MoU will enable Bank of Baroda and REC to jointly finance Power (including renewable power), Infrastructure and Logistics projects. With the Indian economy on a strong growth path, we will see a rise in capital expenditure and private investment and an increasing need for collaborative and innovative financing structures." Recognizing the pressing need to fortify these critical domains, REC Limited and Bank of Baroda unite with a shared vision of advancing sustainable growth and bolstering the nation's infrastructural backbone. By pooling resources and expertise, both entities endeavor to champion initiatives that will invigorate economic development and enhance accessibility to essential services nationwide.

IT'S TALENT TUG OF WAR



ILLUSTRATION: BINAY SINHA

Cognizant pulling top executives from rivals has triggered a legal battle at a time when the pie is shrinking

SHIWANI SHINDE
Mumbai, 4 January

A war for talent has broken out in the information technology (IT) sector. And it is getting serious. On the one side is US-based tech major Cognizant, which is determined to create an A-team to drive growth. On the other are Indian IT giants like Infosys and Wipro, which have lobbied allegations of poaching and unethical practices against Cognizant.

Last week, as 2023 drew to a close, the war escalated. Wipro and Infosys pulled out legal notices against their arsenal, and senior IT officials found themselves tackling lawsuits.

Trouble started brewing in 2023, after Cognizant announced

that Ravi Kumar, former Infosys president, would be taking over as the Nasdaq-listed company's chief executive officer (CEO). Kumar's appointment came at a time when the IT sector was struggling after having witnessed double-digit growth following the Covid-19 impact.

As Kumar took the helm of Cognizant, the first task he got down to was hiring senior leadership within the organisation. This included Jatin Dalal, former chief financial officer of Wipro, and Mohd Haque, Wipro's former senior vice-president and business unit head for life sciences.

Last week, Wipro filed a lawsuit against both Dalal and Haque. Besides accusing them of breaching the non-compete clause, Wipro's complaint alleged

that Haque, who had been with the company in several key leadership roles, had transferred confidential files to his personal Gmail account.

Since Kumar's appointment, over 20 senior executives from Infosys, Wipro, Accenture and Tata Consultancy Services (TCS) have joined Cognizant at the executive vice-president (EVP) and senior vice-president (SVP) levels. He has reportedly hired four EVPs and over 20 SVPs. Dalal, Haque and Nageswar Cherukupalli from Infosys are among them.

Emails sent to Wipro, Cognizant and Infosys remained unanswered till the time of going to press.

Meanwhile, last week, after Wipro's lawsuit, Infosys sent a notice to Cognizant, accusing it of

IN COGNIZANT'S KITTY



RAVI KUMAR
Former company: Infosys
Years spent: 20+



MOHD HAQUE
Former company: Wipro
Years spent: 10+



JATIN DALAL
Former company: Wipro
Years spent: 20+



NAGESWAR CHERUKUPALLI
Former company: Infosys
Years spent: 10+

unethical poaching practices.

Why now

While there is nothing unusual about employees moving from one IT company to another, as tech talent largely remains within the sector, observers of this space say it is the timing of the churn that has ruffled feathers — as has the player causing this churn.

To put things in perspective, Wipro and Infosys have both seen over 10 senior leaders moving out of the respective companies to join "smaller" rivals in 2023 alone. None has had the kind of impact as Cognizant's move.

Add to that the IT services industry's growth has been slowing as an uncertain economy, the prolonged war between Ukraine and Russia, and changes in technology have disrupted client budgets.

According to a report by rating agency ICRA, revenue growth for its sample set of Indian IT services companies is expected to moderate to 5 per cent in 2023-24 (FY24) from 9.2 per cent in FY23.

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Government of Kerala
Published Tenders from 01-01-2024 to 03-01-2024

Stationery Department

Tender ID: 2024_STY_639347 * 1* Controller of Stationery * Supply of Maplido Paper 80 gsm, RA1 (61 x 86 cm) * Closing Date: 22-Jan-2024 * PAC: Rs1200000

Visit <https://etenders.kerala.gov.in> for more details.

Ref No: 01-03/Jan/2024/PRD/IN/8

Navi Mumbai Municipal Corporation

Engineering Department
Tender Notice No. NM/MC/CE/429 /2023-24

Name of work: Improvement of Road using TWT layer at sector - 20A & 20B area in Nerul Ward.

Estimated Cost (Rs.): 7697156/-

Tender booklets will be available on e-tendering computer system at <https://nm.mc.etenders.in> and at www.nm.mc.gov.in website of NM/MC on 01/01/2024. The tender is to be submitted online at <https://nm.mc.etenders.in> For any technical difficulties in the e-tendering process, please contact the help desk number given on this website.

The right to accept or reject any tender is reserved by the Hon'ble Commissioner of Navi Mumbai Municipal Corporation.

(Sanjay G. Desai)
City Engineer
NM/MC PR Adv no/1089/2024 Navi Mumbai Municipal Corporation

FORM A
PUBLIC ANNOUNCEMENT
[Under Regulation 6 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016]

FOR THE ATTENTION OF THE CREDITORS OF HIRANMAYE ENERGY LIMITED (formerly known as India Power Corporation Limited) Limited

RELEVANT PARTICULARS

1. Name of Corporate Debtor	HIRANMAYE ENERGY LIMITED (formerly known as India Power Corporation (India) Limited)
2. Date of incorporation of Corporate Debtor	28/04/2008
3. Authority under which Corporate Debtor is incorporated / registered	Registrar of Companies, -Kolkata
4. Corporate Identity No. / Limited Liability Identification No. of Corporate Debtor	U40105WB2008PLC125220
5. Address of the registered office and principal office (if any) of Corporate Debtor	Plot X, 1, 2 & 3, 2nd Floor, Block EP, Sector V, Salt Lake, Kolkata- 700091
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7. Estimated date of closure of insolvency resolution process	30/06/2024
8. Name and Registration number of the insolvency professional acting as Interim Resolution Professional	SHIVANI MADAN Reg. No.: IB/IN/0110/P-1004/2017-2018/11655 AFA valid upto: 24/12/2024
9. Address & email of the interim resolution professional, as registered with the board	A-103, Ashok Vihar Phase-3, New Delhi-110052 Email: madan.shivani@gmail.com
10. Address and email to be used for correspondence with the Interim Resolution Professional	CGH 212-213 DLF Capital Green, Shivaji Marg, Delhi-110015 Email: claims.hiranmaye@gmail.com
11. Last date for submission of claims	17/01/2024
12. Classes of creditors, if any, under clause (b) of sub-section (84) of section 21, ascertained by the Interim Resolution Professional	Not Applicable
13. Names of insolvency professionals identified to act as authorized representatives of creditors (three names for each class)	Not Applicable
14. (a) Web link: https://ibbi.gov.in/inform/downloads (b) Last date for submission of claims	(a) Web link: https://ibbi.gov.in/inform/downloads (b) Last date for submission of claims: 17/01/2024

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The financial creditors shall submit their claims with proof by electronic means only. All other creditors may submit their claims with proof by post, by or by electronic means.

Submission of false or misleading proofs of claim shall attract penalties. Bhuvan Madan

Interim Resolution Professional for Hiranmaye Energy Limited
IBBI Reg No.: IB/IN/0110/P-1004/2017-2018/11655
Validity of AFA: No. AA/11655/02/24/2024/106721

INDIABULLS COMMERCIAL CREDIT LIMITED
16, Saravali Sadan, Mangada Road, New Delhi - 110001

EXPRESSION OF INTEREST (EOI) FOR STRESSED FINANCIAL ASSETS

Indiabulls Commercial Credit Limited, a non-banking financial company, invites Expression of Interest (EOI) along with non-disclosure agreement for sale of its Stressed Financial Assets. The data room will be open from Jan 5, 2024 to Jan 15, 2024. The data room can be accessed at 18th Floor, Tower 1, One International Center, Senapati Bapat Marg, Lower Parel, Mumbai - 400013 Maharashtra. For detailed terms and conditions of sale, you may contact us on: loanassignment.iccl@indiabulls.com or visit our website www.indiabullscorporatecredit.com

Last day for submission of bid is Jan 20, 2024
Mumbai, Jan 5, 2024

बैंक ऑफ बरोडा Bank of Baroda, Ranchandra Nagar Branch
Bombay (E) Thane District, Maharashtra
Phone: 0251 2456396
email: vjmanp@bankofbaroda.com

NOTICE

The under mentioned persons are hereby informed that they have failed to pay off the liability in the loan accounts. Notices sent to them by Registered Post have been returned undelivered to the Bank. They are therefore requested to pay off the liability and other charges and redeem the pledged securities on or before 20.01.2024 (date) failing which the said securities will be sold by the Bank in public auction at the cost of the borrower at the Bank's premises at: 11.00 A.M. P.M. on 22.01.2024 or on any other convenient date thereafter without further notice to the absolute discretion of the Bank.

Sl. No.	Date of Loan	Loan Number	Name and address of the borrower
1	04.08.2023	76100600001532	MR. BHANUPRAKASH SHARDAPRASAD PANDEY Address: Flat No 2 & 3, Anjanagar, Ch. B Wing, Ranchandra Nagar, Mangada Road Dombivli East, Thane, Maharashtra India - 421201

Date: 04.01.2024
Place: Thane

BRANCH MANAGER

Essar Power Transmission Company Limited
Essar House, T1 K.K. Marg, Mahabulnagar, Mumbai - 400034, India

NOTICE

1. Essar Power Transmission Company Ltd (EPTCL), having its Registered Office at Essar Power MP Ltd-Mahanagar Power, Village - Bandhora, Post-Karsakul, Tehsil-Mada, Dist-Singrauli, Madhya Pradesh 486886, which is incorporated under the Companies Act, 1956, has filed a petition (Dary No. 458 of 2023) before the Central Electricity Regulatory Commission ("CERC") under Section 79 (1)(d) of the Electricity Act, 2003, for Determination of Transmission Tariff for FY 2014-15 tariff period for the following assets: A) 400 KV D/C Gendhar-Hazira transmission line and 400/220 KV GIS Substation at Hazira and associated bays ("Stage-1 Assets"); and B) 400 KV K/S Vidyachal-Korba transmission line ("LULO").

2. The Annual Tariff as claimed by EPTCL, is as below (in lakhs):

Particulars	2014-15	2015-16	2016-17	2017-18	2018-19
Depreciation	1809.5	1823.1	1823.1	1823.1	1823.1
Interest on Loan	3135.4	2889.2	2691.3	2339.3	2140.3
Return on Equity	2076.2	2038.1	2038.1	2038.1	2038.1
Interest on Working Capital	187.0	183.4	179.6	171.7	168.8
O & M Expenses	485.1	501.1	517.9	535.1	552.8
Total	7633.2	7450.0	7255.9	6883.3	6729.1

Annual Tariff for the control period from FY 2014-15 to FY 2018-19 (Rs. Lakhs) of LULO Assets

Particulars	2014-15	2015-16	2016-17	2017-18	2018-19
Depreciation	143.88	143.88	143.88	143.88	143.88
Interest on Loan	249.07	227.29	211.00	180.99	167.86
Return on Equity	160.31	160.31	160.31	160.31	160.31
Interest on Working Capital	13.61	13.14	12.79	12.13	11.86
O & M Expenses	15.84	16.37	16.91	17.47	18.05
Total	582.71	561.00	544.90	514.79	501.76

3. Complete petition filed before the Commission is available at <https://www.essar.com/power-investments/investor-to-shareholders-and-creditors/> for access by any person.

4. Objections or suggestions, if any, be filed before the Secretary, Central Electricity Regulatory Commission, 3rd & 4th Floor, Chanderbali Building, 36, Janpath, New Delhi-110001 with a copy of the objection(s)/suggestion(s) to the applicant or its authorized agent, within 30 days of the publication of the notice in the newspaper.

Sd/-
Parthasarathi Bhattacharya
Chair President
Date: 04.01.2024

SMALL INDUSTRIES DEVELOPMENT BANK OF INDIA (SIDBI)

RFP FOR ENGAGEMENT OF INSURANCE BROKER

SIDBI, invites proposals for engagement of Insurance Broker for providing insurance related services. For more details, interested agencies may visit the tender page on website, <https://www.sidbi.in/tenders.php>. The last date for submission of proposal is January 29, 2024 till 14:00 hours.

Asst. General Manager
Administration Division
SIDBI, Lucknow

PUBLIC NOTICE

Notice is hereby given that Share Certificate No. 1234 for 65 shares bearing Distinctive nos. 22688661 to 22688725 under Folio No. MAS0012327, standing in the name(s) of shareholder Mr. Pushpa Pokharna 2nd Holder, Padmanagar Pokharna in the books of Mahindra CIE Automotive Ltd. has been lost destroyed and the advertiser has / have applied to the company for issue of duplicate share certificate(s) in lieu thereof. Any person (s) who has / have claim(s) on the said shares should lodge such claim(s) with the company's registrars and transfer agents, viz. KFIN TECHNOLOGIES PRIVATE LIMITED, SELENIUM TOWER B, PLOT NO 31 - 32 GACHIBOWLI, FINANCIAL DISTRICT, NANAKRAMGUDA, HYDERABAD - 500032 within 15 days from the date of this notice failing which the company will proceed to issue duplicate share certificate(s) in respect of the said Share.

Names of the Shareholders

1. Pushpa Pokharna
2. Padmanagar Pokharna
Date: - 05/01/2024 Place: - Mumbai

FORM UR-2

Advertisement giving notice about the proposed resolution under Part I of Chapter XXI (Pursuant to section 374(b) of the Companies Act, 2013 and rule 41(e) of the Companies (Authorised to Register) Rules, 2014)

Notice is hereby given that in pursuance of sub-section (2) of section 366 of the Companies Act, 2013, an application is proposed to be made after fifteen days hereof before the expiry of thirty days hereinafter to the Registrar at Mumbai to register the proposed resolution of the said company, viz. ACWENTERS LLP, a LLP as per registered under Part I of Chapter XXI of the Companies Act, 2013, as a company limited by shares.

2. The principal objects of the company are as follows:

- To carry on the business of purchasing, selling, distributing, trading, acting as an agent, franchising, collaborating, exporting, importing, merchandising, designing, packaging and dealing in all kinds of products, goods, commodities, merchandise, accessories and equipment's, wellness products and equipment's and any other human centric products on the company's online portals or websites as well as through e-commerce, m-commerce, internet, intranet, stores, stalls or kiosks set up across India abroad or in any other manner.
- The principal objects of the company are as follows:

3. A copy of the draft memorandum and articles of association of the proposed company may be inspected at the office at 1234/C/10 1234/C/6 Gate 201 to 206 2nd floor B-5 Prithvi complex Khar Village, Khar, Thane, Bhiwandi, Maharashtra, India, 421302.

4. Notice is hereby given that any person objecting to this application may communicate their objections in writing to the Registrar at Central Registration Center (CRC), Indian Institute of Corporate Affairs (IICA), Plot No. 6/7, Sector 5 IIT Marrow, District Gurgaon (Haryana), Pin Code-122050, within thirty-one days from the date of publication of this notice, with a copy to the company at its registered office.

Dated this 5th day of January, 2024.

Names of Applicant

1. MADHAVI GOVINDPRASAD SHARMA (Proposed Director and Subscriber)

2. SWETA BIPPIN KUMAR SARAGI (Proposed Director and Subscriber)

3. MAYA CHIRANJULI SARKAR (Proposed Director and Subscriber)

4. KUMUDEVI VIJAYKUMAR SARAGI (Proposed Subscriber)

5. VINITA VINIT SARAGI (Proposed Subscriber)

6. MRIDULA GOENKA (Proposed Subscriber)

7. SANJAY KUMAR GOENKA (Proposed Subscriber)

PUBLIC NOTICE

Notice is hereby given that my client Mr. Mander Dhondu Ghadge was holding Copy of registered Sale Deed dated 09-10-2001 registered under Serial No. 539/2001-VASAI-2 executed between M/S. Tania Construction And Developers Private Limited And Mr. Milind R. Bagkar in respect of the property situated at S-5 No.114, Hissa No.114, Village / Aholi, Shop No.09, Ground Floor, Tania Kadamb, Nallaspada East, Tal. Vasai, Dist. Palghar - 401209, which is free from all encumbrances, claims, disputes, claims, lien or mortgage of any nature whatsoever. The aforesaid Sale Deed was lost misplaced and has not been found till date.

Any person who finds the said Sale Deed should intimate to the undersigned & if any persons, Bank / Financial Institution having any claim or right in respect of the said property by way of inheritance, share, sale, mortgage, lease, lien, license, gift, possession, encumbrance however or otherwise or having above agreement is hereby called upon to intimate to the undersigned with 7 days from the date of publication of this notice of his/her claim if any with all supporting documents failing which the transaction in favor of my client shall be completed without reference to such claim of the claimant of such person shall be treated as waived & not binding on my client.

Sd/-
Pawan Kumar L. Kumawat
Advocate High Court
Office No. 1, Padmavati Apartment, Opp. Maria Vastap, Tulji Road, Nallaspada (E), Tal. Vasai, Dist. Palghar - 401209
Place: Nallaspada Date: 04/01/2024

PUBLIC NOTICE

Notice is hereby given that I want to convey my concern that my client, Mr. Nitrkumar Ramji Patil, is desirous to purchase the Shop No. 4 measuring 36.58 sq ft carpet area equivalent to 34.00 sq. mts. carpet area on the Ground of the building presently known as "Pruthi Apartments Co-op Hsg Society Limited" at Pruthi colony Opp. Yoga Institute, Santacruz (East), Mumbai 400055 being constructed by the Developers on the place and parcel of land bearing Plot No. 1, Survey No. 63, Hissa No. 1 (G/C-1, G.S. No. 11B of Village Bandra (I), Taluka Andheri Mumbai 400055 together with 05 shares of Pruthi Apartments Co-operative Housing Society Limited of the face value of Rs. 250/- bearing distinctive numbers 16 to 20 issued by the said society under Share Certificate No. 4 dated 13MARCH, 2005 (for Short "the said Plt"), after duly settling the claimings of Mr. Nevan Balmukund Saraya and Mrs. Radhika Nagar Saraya being the owners/occupies of the said Plt. In the event of any person or persons or Association of Persons or any other entity having and/or claiming any right, title, interests and/or claim in, to or over the said property or any part thereof either by way of sale, lease, lien, charge, mortgage, gift, possession, encumbrance or any other interest, notice of such a claim stating them the nature of claim alongwith other particulars sufficient to identify the same including documentary evidence in support of the same must be lodged in my office at 405, Senkapat, Ram Bhau Sarav Mang Near Shree Hotel, Vile Parle (East), Mumbai 400 047 within a period of 14 days from the first publication of this notice. In the event of our receiving no such notice within the aforesaid period or in the event of any such notice not being accompanied by any documentary evidence in support thereof, it shall be presumed that my client, the said Mr. Nitrkumar Ramji Patil, is fully entitled to purchase the said property after settling claimings of the aforesaid owners/occupiers but without being liable in any manner whatsoever to recognize such claim, if any, which may be raised after the said period.

Dated this 5th day of January 2024. Sd/-
Advocate Mukesh B. Nayak

Opinion, Insight Out

Opinion, Insight Out

To book your copy, sms reachs to 57575 or email order@bsmail.in

Business Standard
Insight Out

IT'S TALENT TUG OF WAR



ILLUSTRATION: BINAY SINHA

Cognizant pulling top executives from rivals has triggered a legal battle at a time when the pie is shrinking

SHIVANI SHINDE
Mumbai, 4 January

A war for talent has broken out in the information technology (IT) sector. And it is getting serious. On the one side is US-based tech major Cognizant, which is determined to create an A-team to drive growth. On the other are Indian IT giants like Infosys and Wipro, which have lobbied allegations of poaching and unethical practices against Cognizant.

Last week, as 2023 drew to a close, the war escalated. Wipro and Infosys pulled out legal notices from their arsenal, and senior IT officials found themselves tackling lawsuits.

Trouble started brewing in 2023, after Cognizant announced

that Ravi Kumar, former Infosys president, would be taking over as the Nasdaq-listed company's chief executive officer (CEO). Kumar's appointment came at a time when the IT sector was struggling after having witnessed double-digit growth following the Covid-19 impact.

Last week, Wipro filed a lawsuit against both Dalal and Haque. Besides accusing them of breaching the non-compete clause, Wipro's complaint alleged

that Haque, who had been with the company in several key leadership roles, had transferred confidential files to his personal Gmail account.

Since Kumar's appointment, over 20 senior executives from Infosys, Wipro, Accenture and Tata Consultancy Services (TCS) have joined Cognizant at the executive vice-president (EVP) and senior vice-president (SVP) levels. He has reportedly hired over four EVPs and over 20 SVPs. Dalal, Haque and Nageswar Cherkupalli from Infosys are among them.

Emails sent to Wipro, Cognizant and Infosys remained unanswered till the time of going to press.

Meanwhile, last week, after Wipro's lawsuit, Infosys sent a notice to Cognizant, accusing it of

IN COGNIZANT'S KITTY



RAVI KUMAR
Former company: **Infosys**
Years spent: **20+**



MOHD HAQUE
Former company: **Wipro**
Years spent: **10+**



JATIN DALAL
Former company: **Wipro**
Years spent: **20+**



NAGESWAR CHERKUPALLI
Former company: **Infosys**
Years spent: **10+**

unethical poaching practices.

Why now

While there is nothing unusual about employees moving from one IT company to another, as tech talent largely remains within the sector, observers of this space say it is the timing of the churn that has ruffled feathers — as has the player causing this churn.

To put things in perspective, Wipro and Infosys have both seen over 10 senior leaders moving out of the respective companies to join "smaller" rivals in 2023 alone. None has had the kind of impact as Cognizant's move.

Add to that the IT services industry's growth has been slowing in an uncertain economy, the prolonged war between Ukraine and Russia, and changes in technology have disrupted client budgets.

According to a report by rating agency ICRA, revenue growth for its sample set of Indian IT services companies is expected to moderate to 5 per cent in 2023-24 (FY24) from 9.2 per cent in FY23.

Though ICRA expects it to improve to 6-8 per cent in FY25, this is far from the double-digit growth the industry clocked in FY21 and FY22.

The revenue gap between Infosys and Cognizant is also narrowing. Cognizant had overtaken Infosys in revenue in FY13. Now, Infosys is set to topple Cognizant.

According to the annualised revenue for the first nine months, Cognizant stands at \$14.59 billion and Infosys at \$13.89 billion.

Working the net

Kumar's mandate is to take Cognizant back to its glory days. And when growth is in single digits for the industry, the only way to achieve higher figures is through building a relationship with clients. Unlike his predecessor, Brian Humphries, who had taken the firm's focus away from India, its largest delivery base, Kumar would want to bring the attention back to the country.

"The IT services industry is more dependent than ever on talented executives who can network at the C-suite level and build strategic relationships with them. It really is as simple as that," says Phil Ferst, CEO and chief analyst at US IT advisory firm HFS Research.

Kumar, he adds, understands the importance of these connections. "The reality is that Accenture is winning in the large deals' market because it commands the narrative at the C-level, and leaders like Ravi Kumar know the road to success is aligning with their clients' strategic goals and delivering not just for them but with them," he says.

Legal web

About the legal notices, human

resources (HR) experts say the reason is that many senior executives do not follow the cooling-off mandate before joining a rival firm.

"All listed firms have a non-compete and non-solicit clause," says a senior HR consultant who does not wish to be named. "At a senior position as Jatin Dalal of Wipro, the contract will also mention the companies that are considered as competition. The cooling-off period is anywhere between six months and a year. But few try to implement the non-compete clause," says the consultant, adding that it is, however, rare for a company to approach court over such an issue in India.

"Wipro taking legal recourse in the case of Dalal is more about setting a precedent, so that others are mindful," says Pareek Jain, CEO and lead analyst at New Delhi-based Pareek Jain Consultancy. "Taking a legal route is common in US-centric firms."

In 2021, for instance, Accenture had filed a case against Stephanie Neal Trautman, who had joined Wipro as chief growth officer. The matter was filed at the US District Court, Southern District of New York. Both parties later arrived at a settlement.

In Dalal's case, Wipro has claimed damages of ₹25 crore along with 18 per cent annual interest till the amount is paid. On Wednesday, the Bengaluru City Civil Court referred Wipro's lawsuit against him for arbitration.

As competition in IT gets cut-throat, the tug of war for talent continues.

Government of Kerala
Published Tenders from 01-01-2024 to 03-01-2024
Stationery Department
Tender ID: 2024 STY 639347_1 * Controller of Stationery * Supply of Maplitho Paper 80 gsm, RA1 (61 x 86 cm) * Closing Date: 22-Jan-2024 * PAC: Rs1200000
Visit <https://etenders.kerala.gov.in> for more details.
Ro.No:01-03/Jan/2024/PRD/NJ8

सिडबी **SMALL INDUSTRIES DEVELOPMENT BANK OF INDIA (SIDBI)**
RFP FOR ENGAGEMENT OF INSURANCE BROKER
SIDBI, invites proposals for engagement of Insurance Broker for providing insurance related services. For more details, interested agencies may visit the tender page on website, <https://www.sidbi.in/tenders.php>. The last date for submission of proposal is **January 29, 2024 till 14:00 hours.**
Asst. General Manager Administration Vertical SIDBI, Lucknow

FORMA PUBLIC ANNOUNCEMENT
[Under Regulation 6 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016]
FOR THE ATTENTION OF THE CREDITORS OF HIRANMAYE ENERGY LIMITED (formerly known as India Power Corporation (India) Limited)
RELEVANT PARTICULARS
1. Name of Corporate Debtor: **HIRANMAYE ENERGY LIMITED (formerly known as India Power Corporation (India) Limited)**
2. Date of incorporation of Corporate Debtor: **28/04/2008**
3. Authority under which Corporate Debtor is incorporated/registered: **Registrar of Companies, -Kolkata**
4. Corporate Identity No./Limited Liability Identification No. of Corporate Debtor: **A0105WB008P/C125220**
5. Address of the registered office of Corporate Debtor: **Plot X, 1, 2 & 3, 2nd Floor, Block EP, Sector V, Salt Lake, Kolkata-700091**
6. Insolvency commencement date in respect of Corporate Debtor: **02/01/2024 (Written Order communicated on January 3, 2024)**
7. Estimated date of closure of insolvency resolution process: **30/06/2024**
8. Name and Registration number of the insolvency professional acting as Interim Resolution Professional: **SHIVANI MADAN Reg. No.: IBI/IPA-2011P-P010042/17-2018/11655 AFA valid upto: 24/12/2024**
9. Address & email of the interim resolution professional, as registered with the board: **A-103, Ashok Vihar Phase-3, New Delhi-110052 Email: shivani.madan.shivan@gmail.com**
10. Address and e-mail to be used for correspondence with the Interim Resolution Professional: **CGH 212-213 DLF Capital Green, Shivaji Marg, Delhi-110015 Email: shivani.madan.shivan@gmail.com**
11. Last date for submission of claims: **17/01/2024**
12. Details of creditors, if any, under clause (b) of sub-section (2) of section 21, ascertained by the Interim Resolution Professional: **Not Applicable**
13. Names of insolvency professionals identified to act as authorized representative of creditors (please give names for each class): **Not Applicable**
14. (a) Relevant forms and (b) Details of authorized representatives are available at: **(a) Web link: <https://bbi.gov.in/home/downloads> are available at. (b) Not applicable**
Note is hereby given that the National Company Law Tribunal, Kolkata Bench, in the matter of CP (IB) No. 138MB/2021 has ordered the commencement of a corporate insolvency resolution process of the Hiranmaye Energy Limited on January 02, 2024 (Written order communicated on 3rd January 2024). The creditors of Hiranmaye Energy Limited, are hereby called upon to submit their claims with proof on or before January 17, 2024 (14 days from receipt of NCLT order) to the interim resolution professional at the address mentioned against entry No. 10. The financial creditors shall submit their claims with proof by electronic means only. All other creditors may submit their claims with proof in person, by post or by electronic means.
Submission of false or misleading proofs of claim shall attract penalties. **Bhuvan Madan** Interim Resolution Professional for Hiranmaye Energy Limited
IBBI Reg No.: IBI/IPA-0111P-P010042/17-2018/11655 Validity of AFA: No. AA/11655/2024/241224/106721
Date: 04/01/2024 Place: New Delhi

INDIABULLS COMMERCIAL CREDIT LIMITED
Regd. off: 5th Floor, Building No. 27, KG Marg, Connaught Place, New Delhi - 110001
EXPRESSION OF INTEREST (EOI) FOR STRESSED FINANCIAL ASSETS
Indiabulls Commercial Credit Limited, a non-banking financial company, invites Expression of Interest (EOI) along with non-disclosure agreement for sale of its Stressed Financial Assets. The data room will be open from Jan 5, 2024 to Jan 15, 2024. The center room can be accessed at 18th Floor, Tower 1, One International Center, Senapati Bapat Marg, Lower Panel, Mumbai - 400013 Maharashtra. For detailed terms and conditions of sale, you may contact us on: loanassignment_iccl@indiabulls.com or visit our website www.indiabullscorporatecredit.com
Last day for submission of bid is Jan 20, 2024
Mumbai, Jan 5, 2024

भारतीय कंटेनर निगम लिमिटेड
Shankar Corporation of India Ltd.
41, Shikharapuri Sarani, Duddhachak, 6th Floor, KOLKATA-700017
Email: enquiry@shankarcorp.com, Tel: 93 22371010
Tender No: **CON/SHANKAR/CP/INDIA/INDIA/2024**
HIRING OF A REACH STACKER FOR HANDLING OF EXIM DOMESTIC (LOADS & UNLOADS) CONTAINERS FOR SHANKAR CORPORATION OF INDIA LTD.
Estimated Cost Rs. 1.60 crores per annum (Appx. - With GST)
Period of Contract 14-15 YEARS
Earliest Money Deposit Rs. 3,20,000/- through e-payment
Cost of Document Rs. 1000/- inclusive of all taxes and duties through e-payment.
Form of Bid Rs. 4720/- inclusive of all taxes and duties (Non-refundable) through e-payment.
Date of Sale (Online) From 5.1.24 (1000 hours) to 20.1.24 (up to 1600 hrs.)
Last Date & Time of submission of tender(Online) On or before 1700 hours of 22.01.24.
Date & Time of opening of tender (online) 24.01.24, at 1530 Hrs.
For eligibility criteria and other details, please log on to www.concordia.com, or www.tenderindia.com. Bidders are requested to visit website www.concordia.com to read the right to reject any or all the tenders without assigning any reason therefor. Bidders are requested to note that the e-auction is subject to the terms and conditions of the e-auction website only, and the e-auction is subject to the terms and conditions of the e-auction website only.
Area Head- Area IV

ESSAR POWER
Essar Power Transmission Company Limited
Essar House, 11 K.K. Mohan Mahalanobis, Mumbai - 400034, India
NOTICE
1. Essar Power Transmission Company Ltd (EPTCL), having its Registered Office at Essar Power MP Ltd-Mahan Power, Village - Bandhora, Post-Karsual, Tehsil-Mada, Dist-Singrauli, Waikhand, Madhya Pradesh 486866, which is incorporated under the Companies Act, 1956, has filed a petition (Dairy No. 456 of 2023) before the Central Electricity Regulatory Commission ("CERC") under Section 79 (1)(d) of the Electricity Act, 2003, for Determination of Transmission Tariff for FY 2014-19 tariff period for the following assets: A) 400 KV D/C Gandhar-Hazira Transmission line and 400/220 KV G/S Substation at Hazira and associated bays ("Stage-1 Assets"); and B) 400 KV S/C Vidhyachal-Korla transmission line ("L/O").
2. The Annual Tariff for the period FY 2014-15 to FY 2018-19 (Rs. Lakhs) of Stage-1 Assets
Annual Tariff for the control period from FY 2014-15 to FY 2018-19 (Rs. Lakhs) of Stage-1 Assets

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O & M Expenses	15.84	16.37	16.91	17.47	18.05
Total	582.71	561.00	544.90	514.79	501.76

3. Complete petition filed before the Commission is available at: <https://www.essar.com/power-investors/notice-to-shareholders-and-creditors/> for access by any person.
4. Objections or suggestions, if any, be filed before the Secretary, Central Electricity Regulatory Commission, 3rd & 4th Floor, Chandanok Building, 36, Janpath, New Delhi-110001 with a copy of the objection(s)/suggestion(s) to the applicant or its authorized agent, within 30 days of the publication of the notice in the newspaper.
Sd/-
Place: New Delhi
Date: 04.01.2024
Parthasarathi Bhattacharya
Vice President

TENDER CARE

BANK OF MAHARASHTRA DISTRIBUTES COMPUTERS IN VARIOUS SCHOOLS OF VIDYA BHARATI



Computers were distributed by Bank of Maharashtra, Ballia Branch, Lucknow Zone in various schools of Vidya Bharati on 03.01.2024. The program was organized at Dr. Ram Vihar Ramrati Saraswati Balika Vidya Mandir, Rampur Udaybhan Ballia. Shri Ashish Pandey, Executive Director, Bank of Maharashtra presided over the event as the Chief Guest. Bank's Director Shri Sardar Baljit Singh and Shri Aditya Prakash, Zonal Manager, Lucknow Zone, Shri Alok Kumar, Branch Manager, Ballia and other officials of the bank were also present in the program. The program was inaugurated by lighting the lamp by the guests.

50 computers were provided to 15 selected schools of Vidya Bharati by Shri Ashish Pandey, Executive Director, Bank of Maharashtra. In his motivational address, Shri Pandey said — "A major effort of distribution of computers by Bank of Maharashtra will serve as a stepping stone for future collaborations towards connecting the customers with the bank in the times to come. Through distribution of computers, technical knowledge and higher education will be promoted among the students. Today the world is going through a digital revolution, hence computer education is essential."

During the event, Shri Sardar Baljit Singh, Director, Bank of Maharashtra said that Bank of Maharashtra will make swift progress in Uttar Pradesh and will provide banking facilities to all the communities across the region.

GAIL AND TRUALTI BIOENERGY ANNOUNCE USD 72 MILLION INVESTMENT THROUGH CBG JOINT VENTURE

GAIL (India) Limited, the country's leading natural gas company, and TruAlt Bioenergy Limited, the largest producer of ethanol in India, have signed a Term Sheet for GAIL's equity participation in TruAlt's joint venture company Leaffint Bioenergy Limited which owns and operates India's second Compressed Bio Gas (CBG) plant. TruAlt Bioenergy and GAIL India shareholding in the JV would be 51% and 49% respectively. The investment in setting up the CBG plants will exceed over \$72 million and will be funded through a combination of debt and equity. However, this will be subject to favourable outcome of due diligence and requisite approvals. Speaking on the occasion, Shri Rajeev Kumar Singhal, Director (Business Development), GAIL said, "CBG has emerged as a viable alternative to imported fossil natural gas. The signing of the Term Sheet is a step in the right direction considering the emphasis on cleaner and greener fuel and country's vision of Atmanirbhar Bharat." On the establishment of the partnership, Shri Vijay Nirani, Founder and Managing Director, TruAlt Bioenergy said "We have been spearheading the production of Ethanol and various other Biofuels since 2012, to advocate for more sustainable energy practices. With the immense support of the Government of India to create a Biofuel-based Economy, TruAlt Bioenergy has emerged as one of the leading dedicated Bioenergy companies and also one of the largest contributors to India's landmark Ethanol Blended Petrol (EBP) program."

MR. SANJAY SETHI, IAS, SUCCESSFULLY COMPLETES FIVE GLORIOUS YEARS OF LEADERSHIP AT JNPA ; MR. UMESH SHARAD WAGH TAKES CHARGE AS CHAIRMAN IN-CHARGE

After a highly successful and transformative tenure at the Jawahar Nehru Port Authority (JNPA), Mr. Sanjay Sethi, IAS, has officially concluded his deputation, marking the end of an era. To honor his invaluable contributions, a heartfelt farewell event was organized. The event was attended by Mr. Sarbananda Sonowal, Union Minister of Ports, Shipping, and Waterways, and various other stakeholders in the maritime community, to acknowledge Mr. Sethi's exemplary service.

Under the dynamic leadership of Mr. Sanjay Sethi, JNPA witnessed unprecedented growth and development, solidifying its position as a key player in the maritime sector. His visionary initiatives and strategic decisions have left an indelible mark on the port's operations, infrastructure, and overall efficiency. One of the highlights of Mr. Sethi's tenure was the right to reject any or all the tenders without assigning any reason therefor. Bidders are requested to note that the e-auction is subject to the terms and conditions of the e-auction website only, and the e-auction is subject to the terms and conditions of the e-auction website only.

As Mr. Sethi bids farewell, the mantle of leadership has been passed on to Mr. Umesh Sharad Wagh, who now assumes the role of Chairman-in-Charge. Mr. Wagh brings with him a wealth of experience and a proven track record in the maritime industry, promising to build upon the foundation laid by his predecessor.

With over two decades of experience in Customs and Central Excise, Mr. Wagh previously served as the Commissioner of Customs (Port) in Kolkata before transitioning to Nhava Sheva. Apart from his extensive customs and excise background, Mr. Wagh has served on deputation to various ministries, including IT and Communication, Home, and Coal in Delhi.

BANK OF INDIA BRINGS ATTRACTIVE FIXED DEPOSIT RATE FOR 175 DAYS

As a New Year gift to its customers, Bank of India, one of the leading public sector banks in India, has introduced a Super Special Fixed Deposit at a very attractive rate of interest of 7.50% p.a. for its customers & general public (for Rs 2 Crs & above to less than Rs. 50 Crs) under specific maturity period of 175 days with effect from 1st January, 2024. The Super Special Fixed Deposit offers a very lucrative rate of 7.50% p.a. for 175 days, which is high yielding avenue for HNIs & Corporates to deploy their surplus funds for the short term. This special fixed deposit is offering one of the most attractive rate for short term (175 days) deployment of placements while comparing with other fixed deposit of similar tenure. The special fixed deposit is for domestic rupee term deposit only. The special fixed deposit is introduced as a limited period offer.