FINANCIAL EXPRESS

LENDERS PREFER SDF OVER VRRR AUCTIONS

Banks switch to overnight window for surplus funds

In the current situation, it makes more sense for banks to not lock-in funds for 14 days, even though they earn more through the VRRR route, say economists

SHRITAMA BOSE Mumbai, June 6

WITH AN IMPROVEMENT in the credit growth, banks have been opting to park their surplus funds under the Reserve Bank of India's (RBI) standing deposit facility (SDF), which is an overnight window, rather than 14-day variable rate reverse repo (VRRR) auctions.

As the 50-basis-point (bps) hike in the cash reserve ratio (CRR) kicked in on May 21, surplus liquidity in the system has been steadily falling. The June 3 VRRR auction attracted offers worth ₹64,965 crore, compared with offers worth ₹2.72 trillion received in the auction held on May 20. The notified amount in both the auctions was ₹4 trillion.

tion in credit markets, it makes window opened by the RBI." more sense for banks to not

KRISHN KAUSHIK

New Delhi, June 6

narrow-minded"

vested interests."

AMID CRITICISM FROM the

Islamic world against remarks

on the Prophet by now-sus-

pended and expelled BJP lead-

ers Nupur Sharma and Naveen

Kumar Jindal, New Delhi Mon-

day rejected comments by the

Organisation of Islamic Coop-

eration as "unwarranted and

slammed "its divisive agenda

being pursued at the behest of

Affairs also hit out at Pakistan

over remarks by its Prime Min-

ister Shehbaz Sharif, saying

"the absurdity of a serial viola-

tor of minority rights com-

menting on the treatment of

minorities in another nation is

not lost on anyone." On Mon-

day, Pakistan summoned the

Indian chargé d'affaires to

convey its displeasure. Bahrain

too commented, but appreci-

ated the action taken by the

OIC expressed its "strong con-

demnation and denunciation

of the recent insults issued by

an official in the ruling party".

context of the escalation of ha-

tred and abuse of Islam in In-

dia and in the context of the

systematic practices against

Muslims and restrictions on

them, especially in light of a se-

ries of decisions banning

headscarves in educational in-

stitutions in a number of In-

dian states and demolitions of

Muslim property, in addition

to the increase in violence

against them," the OIC said.

"These abuses come in the

In a statement Sunday, the

BJP against its two leaders.

The Ministry of External

Afghanistan, Saudi

and Bahrain join

rejects OIC stand

Organization of Islamic Cooperation

criticism; India



■ As the **50 bps hike** in CRR kicked in on May 21, surplus liquidity in the system has been steadily falling

■ June **3 variable rate** reverse repo auction attracted offers worth ₹64,965 crore

■ Offers worth ₹2.72 trillion were received in the auction held on May 20

The notified amount in both the auctions was

lock in funds for 14 days, even though they earn more through the VRRR route.

Madan Sabnavis, chief economist at Bank of Baroda, explained that banks use VRRR when they think they are not going to need the funds for 14 days or a longer time pe-

"Ever since the SDF was launched, ₹3.7 trillion has gone into it. Around two months back, a significant amount of money was going into VRRR. Then there was some last-minute demand for Economists FE spoke to credit and banks actually had said given the current situa- to go back to a special repo

Sabnavis estimates that so

row-minded comments."

Stating that the Indian

government "accords the

highest respect to all reli-

gions," Bagchi said the "offen-

sive tweets and comments

denigrating a religious per-

sonality were made by certain

individuals. They do not, in

any manner, reflect the views

of the Government of India.

Strong action has already been

taken against these individu-

that the OIC Secretariat has yet

again chosen to make moti-

vated, misleading and mischie-

vous comments. This only ex-

poses its divisive agenda being

pursued at the behest of vested

interests." He said the OIC Sec-

retariat should "stop pursuing

its communal approach and

show due respect to all faiths

Office summoned the Indian

chargé d'affaires to convey

its categorical rejection and

condemnation of the re-

marks by two BJP leaders

Responding to the state-

ment, the MEA spokesperson

against the Prophet.

In Islamabad, the Foreign

and religions."

He said it was "regrettable

als by relevant bodies."

far the CRR hike may have sucked out about ₹75,000-80,000 crore worth of liquidity and that could be the main reason behind the surplus in the system falling to ₹4-4.5

As a result, overall sur-

Govt pacts with tech giants for skills training, internships



ANVITII RAI New Delhi, June 6

AGAINST THE BACKDROP of an estimated 150-200 million workers needing digital skills training, the government launched a digital skilling portal (1crore.aicte-india.org) on Monday, in collaboration with the tech bellwethers like Microsoft, IBM, and Google, and leading global universities like Stanford, for content, training, appren-

ticeships and internships.

The tech education regulator, All India Council for Technical Education (AICTE), will be anchoring the initiative. The digital skilling portal will provide courses across 30 emerging technologies and 155 skills in domains such as artificial intelligence (AI) and Internet of Things to learners across different levels — primary, secondary and tertiary. The portal will also link learners with apprenticeship and internship opportunities at over 100 MNCs,

Sahasrabuddhe said, "The Digital Skilling programme will work to bridge the gap between students and industry. Most important, it is starting from the 7th standard, giving school students a chance to learn with marketleading companies."

Likening the emerging technological landscape to a Cambrian explosion of opportunities, Kirti Seth, CEO, IT-ITES Sector Skill Council, Nasscom, said that 70% of the jobs that will exist in 2030 do not exist today. "The lack of skilled talents can cost us up to \$14.5 trillion. Thus, a 20th century mindset cannot be applied in this 21st century world," Seth said.

Two other initiatives, AI for India (by The DataTechLabs) to make AI skill-development accessible to the youth, and the Bharat Blockchain Network and Polyversity (by the Information Data Systems) were also launched at the event. The Polyversity, a university campus in the metaverse, makes AICTE Outlining the potential the first accreditation body to gains, AICTE chairman Anil have an office in the metaverse.

■ How to apply

for loans

portal?

through the

Currently, there

categories and

under each loan

various schemes

listed. For a

category, one needs to check

eligibility by

eligible is

approval.

answering a few

questions. Once

confirmed, the applicant may

select to proceed

to "apply online"

to receive digital

preferred

category there are

are four loan

(Under Section 13(2) of Securitisation and Reconstruction of Financial Assets and Enforcement

Security Interest Act 2002, Read with Rule(3) of the Security Interest (Enforcement) Rules, 2002. Whereas at the request of you,the below mentioned persons, have been granted Term Loa facility by Central Bank of India, Begumbazar Branch, Hyderabad, mentioned hereunder by way of financial assistance against various assets creating security interest in favour of the Bank. The particulars of property mortgaged by you by way of deposit of title deeds creating security Interest in favour of the BANK are mentioned hereunder. As you have failed to discharge the debt due to the Bank, Your accounts have been classified as Non Performin Assets as per the guidelines issued by the Reserve Bank of India. As the demand notice dt 01.06.2022 under Sec 13(2) of SARFAESI Act 2002 that were sent to you all calling upon you to discharge the debt due to the Bank were returned unserved, we are issuing this notice. Name of the Borrower: M/s. Zeenath Bed Centre & Cloth Merchant, Prop. ShaikTaher, S/o Mr. Shaik Abdul Hafeez, H.No. 20-4-973/7/C/5, Khanabagh Chowk, Charminar, Hyderabad 500002. Guarantor(s): Mr. Shaik Abdul Hafeez, S/o. Mr. Shaik Habeeb, H.No 20-4-973/7/C/5, Khanabagh Chowk, Charminar, Hyderabad-500002. **Mr. Shaik Fareed, S/o Mr. Shaik Habeeb,** H.No.20-4-973/7/C/5, Khanabagh Chowk, Charminar, Hyderabad-500002 Outstanding Amount: Rs.49,77,087.56 (which represents the principal plus interest due as or 01.06.2022) plus Interest & Charges due on the date of this notice Description of the Immovable property: The House bearing Municipal No.22-7-205/2

admeasuring 38.00 Square yards equivalent to 36.82 Sq.meters situated at Inside Dewa Devdi, Phatergatti, Hyderabad and bounded by: North: House of S KRamaiah, South: Road East: Neighbour's House, West: Neighbour's House f you the above mentioned person/s fail to repay the above mentioned amount due by you wit uture interest and incidental expenses, costs as stated above in terms of this notice under Sectio 13(2) of SARFAESI Act. Within **60 days** from the date of this notice. The Bank will exercise all c

any of the rights detailed under Sub-Section(4) of the Section 13 of SARFAESI Act and other appli cable provisions of the said Act. This notice is without prejudice to the Bank's right to initiate such other actions or legal proceedings, as it deem necessary under any other Provisions of Law. Place: Begumbazar, Date: 01.06.2022 Sd/- Authorised Officer, Central Bank of India

Plot No. 69 & 70, Opp. Jntu, Dharmareddy Colony Kphb Colony, Kukatpally, Hyderabad - 500085 Phone No.: 040-23150055 Possession notice {Rule-8(1)}

Kukatpally Branch

POSSESSION NOTICE (for immovable property)

Whereas the undersigned being the Authorized Officer of the Indian Bank under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Ac 2002 and in exercise of powers conferred under Section 13 (12) read with rule 8 and 9 of the Security Interest (Enforcement) Rules, 2002 issued a demand notice dated 23.03.2022 Callin upon the borrower's (1) Ch. Srinivas S/o: Ch. Lakshmi Narayana residing at Flat No. 307, Floor, Karan Centre, Park Lane, S. D. Road, Secunderabad, Telangana, 500003 also havin address at Flat No. 302, 3rd Floor,Sai Lakshmi Nilayam, H. No. 3-9-52,Sy Nos 10,11,15 ar 71/Part, Syed Jalal Garden, facing Shiva Arun Colony, West Maredpally, Secunderaba Contonment-500026 AND at 7-1-144/17, Ameerpet, Hyderabad, Telengana, 500016.(2) Ch Saritha W/o: Ch. Srinivas residing at Flat No. 307, 3rd Floor, Karan Centre, Park Lane, S. D. Roa Secunderabad, Telangana, 500003 also having address at Flat No. 302, 3rd Floor,Sai Lakshr Nilayam, H. No. 3-9-52, Sy Nos 10,11,15 and 71/Part, Syed Jalal Garden, facing Shiva Aru Colony, West Maredpally, Secunderabad Contonment-500026 AND at 7-1-144/17, Ameerpe Hyderabad, Telengana, 500016 having Home Loan (A/c- 6026317132) with our Kukatpal Branch to repay the amount mentioned in the notice being Rs.10,76,733 /- (Rupees Ten Lakhs Seventy Six Thousand Seven Hundred Thirty Three Only) as on 23.03.2022 with furthe interest and cost within 60 days from the date of receipt of the said notice

The borrower having failed to repay the amount, notice is hereby given to the borrower and the public in general that the undersigned has taken possession of the property on 03.06.2022 described herein below in exercise of powers conferred on him / her under Section 13 (4) of th said Act read with rule 8 and 9 of the said rules.

We draw attention to the provisions of Section 13 (8) of the SARFAESI Act and the Rules frame thereunder which deals with the rights of redemption over the securities by the borrower. The borrower in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of the Indian Bank for a amount of Rs. 10,94,251/-(Rupees Ten Lakhs Ninety Four Thousand Two Hundred Fifty On Only) as on 30.05.2022 and further interest, cost and charges thereon. **DESCRIPTION OF THE IMMOVABLE PROPERTY**

All that Flat bearing No. 302 in Third Floor, of the said complex known as "SAI LAKSHM NILAYAM" with a plinth area of 1060 Sq.feet including common areas and car parking area along vith undivided share of land, admeasuring 35 Sq.yards out of 314 Sq.yards, in the premis bearing House No. 3-9-52, in Survey Nos. 10, 11, 15 and 71/part, situated at Syed Jalal Garden facing Shiva Arun Colony, West Marredpally, Secunderabad, Cantonment, and bounded on the Boundaries For Entire Land North:Owner's property, South: H.No.3-9-48, East: 30' Wid Road, West: H. No. 3-5-54 & Owners House, Boundaries For Flat: North: Open to Sky, South Flat No. 301, East: Open to Sky, West: Open to Sky

Date:03.06.2022 Sd/-Authorised Officer Place: Hyderabad



Ph: 040-23327723, Fax: 040-23314158,

Indian Banl

Website: www.vishnuchemicals.com, Email: investors@vishnuchemicals.com NOTICE TO THE SHAREHOLDERS w.r.t. TRANSFER OF SHARES

TO INVESTOR EDUCATION AND PROTECTION FUND (IEPF) Notice is hereby given to the shareholders of the Company pursuant to the provisions of section 124 of the Companies Act, 2013 ('The Act') read with the Investor Education and Protection Fund

Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, including any statutory modifications or amendments for the time being in force ('the IEPF Rules') in connection with the transfer of those equity shares to the IEPF in respect of which dividend(s) remained unpaid/unclaimed for a period of seven consecutive years Accordingly, the Company has sent an individual communication to the shareholders vide its

letter dated on June 3, 2022 on June 4, 2022 to all the concerned shareholders, whose shares are liable to be transferred to the IEPF during FY 2022-23 and requesting them to claim such unpaid/unclaimed dividend(s) from the year 2014-15 till date. on or before August 3, 2022. The said individual communication has been sent through dispatch of physical letters to all the concerned shareholders at their latest available address. Further, in terms of Rule 6(3) of the said Rules, the statement containing. the details of name, folio no./ demat account no., no. of shares due for transfer along with unpaid/unclaimed dividend amount is made available at investors relation section on the website of the Company www.vishnuchemicals.com for In this regard, we request those concerned shareholders to claim such unpaid/unclaimed

dividend(s), by making an application immediately to the company or Registrar & Share Transfer Agent M/s. Bigshare Services Pvt. Ltd (BSPL), 306, Right Wing, 3rd Floor, Amrutha Ville, Opp. Yashoda Hospital, Somajiguda, Rajbhavan Road, Hyderabad - 500082, India, Phone No. +91 40 40144582, Email ld: bsshyd1@bigshareonline.com, www.bigshareonline.com ("RTA" or Registrar") on or before August 3, 2022. If no valid claim is received on or before August 3, 2022, the Company will be compelled to transfer such unclaimed interim dividend amount for the FY 2014-15 to the IEPF and consequently transfer the shares held by the concerned shareholders to IEPF, without any further notice, by following the due process as provided in the IEPF Rules. Shareholders please note that subsequent to such transfer of the relevant shares to IEPF, all future benefits which may accrue thereunder, including future dividends, if any, will be

Further, the shareholders may kindly note that after the above referred transfer is made, refunds from the IEPF can be claimed only by complying with the provisions of Rule 7 of the IEPF Rules i.e. by submitting an online application in a prescribed web Form IEPF-5 available on the website: http://www.iepf.gov.in/IEPF/corporates.html and sending a physical copy of the same to the

Please note that post transfer of unpaid and unclaimed dividend amount and shares to IEPF, no claim shall lie against the Company except claiming back such unpaid/ unclaimed dividends along with the shares in a manner as prescribed under the IEFP rules

This notice is made available on the Company's website www.vishnuchemicals.com and on the website of stock exchanges www.bseindia.com and www.nseindia.com.

For Vishnu Chemicals Limited Kishore Kathri Company Secretary & AGM-Legal M.No. FCS-9895

Place: Hyderabad

Date: 06.06.2022

SURYALAKSHMI & COTTON MILLS LIMITED CIN - L17120TG1962PLC000923 Regd. office: Surva towers, 6th Floor, 105 S.P Road,

Secunderabad - 500003. Ph.:040 - 27885200 email: slcmltd@suryalakshmi.com; website: www.suryalakshmi.com; NOTICE TO SHAREHOLDERS

Transfer of equity shares to Investor Education and Protection Fund (IEPF)

NOTICE is hereby given that pursuant to the provisions of Section 124 of the Companies Act, 2013, read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended ("Rules"), the Company is required to transfer all equity shares in respect of

communication by Registered Post to those shareholders, who have not encashed / claimed dividends for 7 consecutive years since 2014-15, to their registered addresses, requesting them to claim such unclaimed dividends on or before 20th July, 2022. A statement containing details of such shareholders and their Folio No./DPID & Client ID has been placed on the Company's website : **www.suryalakshmi.com** under the heading "investors".

In case, the Company / RTA do not receive any communication from the concerned shareholders, claiming their dividends, the Company shall, in compliance with the said Rules, transfer such corresponding shares to IEPF account after following the procedures laid down therein on the due date i.e., 03/09/2022, without any further notice. It may be noted that all benefits, if any, which may accrue in future on such shares, including bonus shares, dividend, etc., will be credited to IEPF account. Any claim in respect of the said shares / dividend so transferred shall be made online to IEPF in the prescribed form available on the IEPF website: www.iepf.gov.in.

E.V.S.V.SARMA

HYDERABAD

trillion from ₹6-7 trillion.

pluses parked under both the SDF and VRRR windows have started to fall. Soumyajit Niyogi, associate director, core analytical group, India Ratings & Research, said the surplus liquidity has considerably come down because of the CRR hike, outflows from the equity markets and rising current account deficit.

now have, they are parking un-

dra Bank said the outstanding VRRR decreased to ₹3.06 trillion from ₹3.88 trillion a

week before, and the amount held under the SDF fell to ₹1.39 trillion from ₹2.22 trillion. System liquidity surplus has tightened further thereafter amid outflows towards GST collections and RBI auctions.

Both Sabnavis and Niyogi

der the SDF window. At this

stage, when the policy is right

around the corner, banks don't

want to lock in funds under

In a report dated May 23,

the 14-day window," he said.

economists at Kotak Mahin-

said another CRR hike in the June policy is unlikely, but the CRR could rise later in the year. "Whenever that happens, it will create room for open market operations (OMOs). So, the RBI can hike CRR and go for OMO purchases simultaneously. We can expect the CRR to go to 5% this year," Niyogi

Going by the RBI's commentary during the May policy, Sabnavis expects the monetary policy committee to go step by step and hike the repo by 25-35 bps in the June policy.

"Rather than going for an odd number, they might make a 75-bps hike, including 40 bps in May. Eventually, the CRR could go up by another 50 MSMEs, and start-ups. "Whatever surplus banks bps, but it will be situationbased," he said.

EXPLAINER

A ONE-STOP PORTAL FOR LOANS **UNDER GOVERNMENT SCHEMES**

Prime Minister Narendra Modi on Monday unveiled a single window national portal www.jansamarth.in - for credit-linked government schemes. Prasanta Sahu explains how the portal will help people to secure loans in a hasslefree manner.

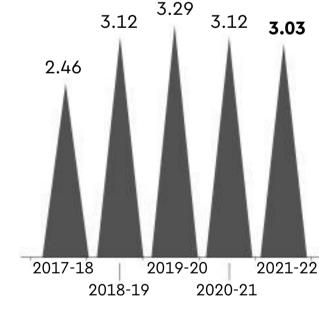


■ Why Jansamarth portal?

JanSamarth is a digital portal linking 13 credit-linked schemes run by the government to a single platform. A beneficiary can digitally check eligibility in few simple steps, apply online under the scheme she is eligible for and receive approvals digitally. No need to visit separate websites for

each scheme. The portal will check eligibility, give in-principle sanction and send the application to the selected bank. It will also keep the beneficiaries updated at each stage of the journey and hep avoid multiple visit to bank branches.

Mudra loans (Disbursement in ₹ trillion)



■ Who can apply?

Anyone can apply online for loan

after checking eligibility under

trillion Loans

₹18.6

sanctioned under Mudra Yojana s<u>ince</u> April, 2015

₹1 trillion

Agriculture infrastructure fund available for investment in viable projects

different documentation

■ What are the documents required? Each scheme has

requirements. To apply online in the portal, the basic documents required would be Aadhaar number, voter ID, PAN, bank statement, etc.

required loan category.

Credit card, Mudra Loans, Agriculture Marketing agribusiness centres scheme, Deendayal Antyodaya YojanaNational Rural Livelihood Mission, central scheme for interest subsidy on education loans for economically weaker sections, padho pardesh scheme, Dr Amedkar central sector scheme of interest subsidy on education loan

India test-fires Agni-4 successfully

for overseas studies for OBCs and EBCs, PM employment generation programme, PM street vendor's atma nirbhar nidhi (PM-Svanidhi) and self-employment scheme for rehabilitatiion of manual scavengers.

■ Which credit-linked schemes are covered? Stand up India, Weavers

Infrastructure Scheme, Agriculture infrastructure fund, agri clinics and

said the "absurdity of a serial violator of minority rights commenting on the treatment of minorities in another nation is not lost on anyone. The world has been witness to the systemic persecution of minorities including Hindus, Sikhs, Christians and Ahmadiyyas by Pakistan." He reiterated that the Indian government "ac-

cords the highest respect to

all religions," which is "quite

and attempting to foment

communal disharmony in In-

dia," Bagchi said.

unlike Pakistan where fanatfully carried out a "training ics are eulogized and monulaunch" of the Agni-4 intermediate-range ballistic missile ments built in their honour." "We call on Pakistan to fofrom the APJ Abdul Kalam Island in Odisha, marking a sigcus on the safety, security and nificant boost to the country's well-being of its minority military capabilities. communities instead of engaging in alarmist propaganda

In a brief statement, the defence ministry said the test was carried out at around 7:30 pm. It said the successful test

PRESS TRUST OF INDIA

INDIA ON MONDAY success-

New Delhi, June 6



INTERMEDIATE-RANGE BALLISTIC MISSILE

The successful test of **Agni-4 reaffirms India's** policy of having a 'credible minimum deterrence' capability

of Agni-4 reaffirms India's policy of having a "credible minimum deterrence" capability. "A successful training

launch of an Intermediate-Range Ballistic Missile, Agni-4, was carried out at approximately 1930 hours on June 6

from APJ Abdul Kalam Island, Odisha," the ministry said.

"The successful test was part of routine user training launches carried out under the aegis of the Strategic Forces Command," it added.

The ministry said the launch validated all operational parameters as also the reliability of the system. "The successful test reaffirms India's policy of having a 'credible minimum deterrence' capability," it said.

which the dividend has not been paid or claimed for 7 consecutive years or more to Investor Education and Protection Fund (IEPF), established by the Central Government. In terms of the aforesaid Rules, the Company has sent individual

Shareholders who have not encashed / claimed their dividends

from the year 2014-15 are advised to contact or write to the Company Email ID: cs@suryalakshmi.com at the above mentioned address or to the Registrar and Share Transfer Agent (RTA), Kfin Technologies Limited, Karvy Selenium Tower B, Plot No. 31 & 32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500032, Tel.No.:040-67161606, Email ID: einward.ris@kfintech.com in this regard.

For Suryalakshmi Cotton Mills Limited

Place: Secunderabad **Company Secretary** Date: 06-06-2022

financialexp.epa.in

tariat's unwarranted and nar-

Responding to the OIC statement, Arindam Bagchi, spokesperson for the MEA, said, "We have seen the statement on India from the General Secretariat of the Organisation of Islamic Cooperation (OIC). Government of India categorically rejects OIC Secre-