

TCS to consider share buyback on Oct 7

Not satisfied with Centre-RBI's response on loan moratorium

New Delhi, Tata Consultancy Services (TCS) will be considering a buyback of shares of the company at a board meeting to be held on October 7.

TCS said in a filing that the meeting of the Board of Directors of the company is scheduled on October 7 and the Board of Directors will consider a proposal for buyback of equity shares of the company at its meeting to be held on October 7, 2020.

Tata Consultancy Services (TCS) will be providing Rs 1218 crore as an additional item in the upcoming results for the three and six months ended September 30, to be announced on October 7.

On August 20, the US Court of Appeals, 7th Circuit, Chicago, returned a verdict on the appeal filed by TCS, reducing the damages award.

The Court held that the punitive damages award of \$280 million is constitutionally excessive, vacated the punitive damages award and directed the Trial Court to reassess the punitive damages. The Court upheld the compensatory damages award of \$140 million.

"TCS is legally advised that it has the correct and the strongest possible arguments in its favour and the Order and reduced damages are not supported by facts presented during the trial," the company said.

In September 2020, TCS has filed petition seeking re-hearing on both compensatory and punitive damages. EPIC has also filed petition seeking re-hearing on decision of the Appeals Court.

"The provision in the books for legal claim is being made as a matter of prudence," TCS said.—IANS

New Delhi, The Supreme Court on Monday expressed dissatisfaction over the response filed by central government and the loan moratorium issue as the recommendation by the Kamat Committee and action on it did not feature in the reply.

The top court has sought specific reply from the Centre on the recommendations by Kamat Committee and action on it. The bench observed that the government proposal will take care of large chunk of small borrowers, who have interest in interest during the moratorium. The bench said no consequential orders, circulars have been issued by the Centre or Reserve Bank of India to enforce the decisions, and also Kamat Committee recommendations have not been placed before the court.

The bench observed that the Kamat Committee recommendations and follow up action on individual sectors has also not been placed before the court. The bench said "Why

was it not placed before us?" Senior advocate V.V. Giri representing the RBI submitted before the bench that decisions have been taken at the highest level and the government has assured hand-holding of small borrowers.

Giri added this will also require statutory amendment, circulars and emphasized that the government proposal will take care of large chunk of small borrowers, who have interest in interest during the moratorium. The bench said no consequential orders, circulars have been issued by the Centre or Reserve Bank of India to enforce the decisions, and also Kamat Committee recommendations have not been placed before the court.

The bench observed that the Kamat Committee recommendations and follow up action on individual sectors has also not been placed before the court. The bench said "Why

was it not placed before us?" Senior advocate V.V. Giri representing the RBI submitted before the bench that decisions have been taken at the highest level and the government has assured hand-holding of small borrowers.

Giri added this will also require statutory amendment, circulars and emphasized that the government proposal will take care of large chunk of small borrowers, who have interest in interest during the moratorium. The bench said no consequential orders, circulars have been issued by the Centre or Reserve Bank of India to enforce the decisions, and also Kamat Committee recommendations have not been placed before the court.

The bench observed that the Kamat Committee recommendations and follow up action on individual sectors has also not been placed before the court. The bench said "Why

A New Chemical Entity (NCE) - 'WOXHeal' in the treatment of Diabetic Foot Ulcer

Mumbai, Centaur Pharmaceuticals announced the launch of a New Chemical Entity (NCE) - 'WOXHeal' for the first time in the world.

With its dual mechanism of action, WOXHeal is a unique product in the treatment of Diabetic Foot ulcers, and it will save millions of Diabetics who have to undergo foot amputation globally. WHO predicts that there will be 10 crore Indians with Diabetes in the next 10 years.

Amongst other complications of Diabetes, Diabetic foot ulcer is the most common complication seen in India. Apart from the fact that diabetic foot ulcers are non-healing, they not only hamper the Quality of life of the patient, but may also lead to complications such as wet gangrene, cellulitis, abscess and necrotizing fasciitis all leading to a total or partial foot amputation. Data indicates that 25% of people with Diabetes, will develop a Diabetic Foot Ulcer in their lifetime. 1 in 5 Diabetics who are hospitalised due to severe foot infection, undergo a

consideration and weighing all possible options, the respondent Union of India has decided to continue the tradition of hand-holding the small borrowers," said the Centre.

The categories of loans up to Rs 2 crore include: MSME loans, education loans, housing loans, consumer durable loans, credit card dues, auto loans, personal loans to professional and consumption loans.—IANS

foot amputation affecting the livelihood of the family. Speaking on this occasion, Mr. S. D. Sawant, Chairman and MD of Centaur Pharmaceuticals, said, "We, at Centaur Pharmaceuticals, were deeply concerned with the alarming rate of foot amputations in India, and wanted to discover a drug to prevent it. Fifteen years ago, we collaborated with CytoTools AG, Germany, who had this promising molecule for the treatment of Diabetic foot ulcer."

"We are very happy to offer this ray of hope to people with Diabetic foot ulcer in India." A globally patented product, WOXHeal topical solution, is effective in treating Diabetic foot ulcers. WOXHeal contains the NCE, Diperoxochloric acid, also called as DPOCL. WOXHeal has dual mechanism of action, i.e. it has functional antibacterial action against Gram positive and Gram negative bacteria and it also promotes growth of fibroblast cells, thereby yielding complete wound closure.

On Friday, the police have registered a case against five people. Investigations and search operations were underway to locate the child.

Those named in the complaint are Captain Bajpai, Saroj Trivedi, Anish, Sundara Lohi and Harshit Bajpai.

Possible potato price hike in Navratri can leave bitter aftertaste

New Delhi, Decreased supplies of potatoes for the past many months at the Azadpur fruits and vegetable market here and an increased demand in the coming Navratri festive season are expected to keep the prices of the humble staple on the higher side in the near future.

Increased prices in the coming weeks are thus sure to leave a bitter aftertaste in the mouths of consumers, particularly those from the weaker sections who consume potatoes more when the other vegetables are costlier and hence beyond their reach. Similarly, those consuming potatoes during

fasts on Navratri days will also bear the brunt of the higher prices.

It is only after the new crop is harvested and starts arriving in markets from December onwards that a fall in the prices of potatoes are expected to fall.

For the last few days, wholesale prices of potatoes are hovering between Rs 12 and Rs 51 per kg in Azadpur mandi while it retails for between Rs 40 and 50 per kg in the NCR. The special quality potatoes are priced even higher.

Rajendra Sharma, General Secretary of Azadpur Mandi Potato Onion Merchant Association (POMA), pointed out that those ob-

serving fast during the Navratri — from October 17 to October 25 — eat dishes of potatoes, and hence the increased demand.

Sharma claimed that prices of potatoes had increased due to decreased supplies. The potatoes arriving at Azadpur market had declined by nearly 40-50 per cent since last year, leading to over two-fold increase in the crop's retail prices.

In the hope of getting more prices, farmers have invested in potato cultivation despite inflation. Sowing of potatoes has started in north India.

According to Dr Manoj Kumar, Executive Director of

Shimla's Central Potato Research Institute (CPRI) under the Indian Council of Agricultural Research (ICAR), during the Rabi season, the sowing of potatoes usually starts in late September and lasts till November. Harvesting of potatoes occurs between December and March.

However, traders said that the potato crop might start arriving in late November.

According to the second advance production data released by the Ministry of Agriculture, cultivation of potatoes in the country during 2019-20 was 513 lakh tonnes as against 501.9 lakh tonnes in 2018-19.

Tarun Tejpal case: Woman seeks cross examination virtually, SC inclined

New Delhi, The alleged victim in the sexual assault case against journalist Tarun Tejpal has sought cross examination via video conferencing amid the ongoing COVID-19 pandemic.

Tejpal strongly objected to her cross examination virtually on Monday before the Supreme Court.

Solicitor General Tushar Mehta, representing the Goa government, contended before Justice Ashok Bhushan and comprising Justices M.R. Shah and R. Subhash Reddy that the alleged victim has lung infection and she is avoiding travel during the ongoing COVID-19 pandemic.

Senior advocate Kapil Sibal, representing Tejpal, strongly objected to it. Sibal argued that the woman also supported the cross examination through video conferencing.

The bench issued notice to Tarun Tejpal on a plea filed by Goa police seeking extension of time for completing the trial in the 2013 sexual assault case against him.

complete the trial expeditiously and reiterated that his client is against the extension of the trial. Mehta also supported the cross examination through video conferencing.

The bench issued notice to Tarun Tejpal on a plea filed by Goa police seeking extension of time for completing the trial in the 2013 sexual assault case against him.

3 cops suspended after rape victim's nephew goes missing

Kanpur, Three police personnel, deployed in the security of family members of Unnao rape victim, who died after being set ablaze by upper caste men last year, have been suspended after her six-year-old nephew went missing.

Inspector general (Lucknow range) Lakshmi Singh, who tried to investigate the matter on Saturday, has ordered the suspension of gunner Narendra Kumar Yadav, constable Rajesh Kumar and lady constable Anju.

On the basis of the family's complaint about the incident that occurred late

Business Brief

Ola loses London licence, but operations to continue

London, Ride-hailing major Ola will continue its operations in London despite failing to get its licence renewed due to public safety concerns raised by the city's transport regulator.

Ola said that it will appeal against the decision of Transport for London (TfL). Under the rules, a company is allowed to operate while appealing the decision of TfL.

The India-based ride-hailing major which began operating in London in February believes that it has corrected all the issues raised by the regulator and hopes to demonstrate them on appeal.

Ola was told by TfL that the company was found not "fit and proper" to hold a private hire operator's licence. Sky News reported on Sunday, "At Ola, our core principle is to work closely, collaboratively and transparently with regulators such as TfL," Marc Rozendal, Managing Director, Ola UK, said in a statement shared with IANS. Rozendal said that Ola has been working with TfL during the review period and has sought to provide assurances and address the issues raised in an "open and transparent" manner. Ola will take the opportunity to appeal this decision and in doing so, our riders and drivers can rest assured that we will continue to operate as normal, providing safe and reliable mobility for London," Rozendal said.

Adani Ports acquires Krishnapatnam Port Company

Mumbai, Adani Ports and Special Economic Zone Limited (APSEZ) on Monday announced the completion of the acquisition of Krishnapatnam Port Company Ltd. (KPCPL) for an enterprise value of Rs 12,000 crore.

It will result in APSEZ having a controlling stake of 75 per cent in KPCPL from the CVR Group and other investors.

This acquisition will accelerate APSEZ's stride towards 500 MMT by 2025 and is another step in implementing APSEZ's stated strategy of cargo parity between west and east coasts of India, Adani Ports said in a regulatory filing.

Karan Adani, Chief Executive Officer and WholeTime Director of APSEZ said: "This transformational acquisition enables us to roll out world class customer service to an increased customer base and provide pan-India solution to them. He added that the company's experience of turning around acquisitions like Dhamra and Kattupalli ports will enable it in harnessing the potential of KPCPL. "With a vast waterfront and land availability of over 6,700 acres, KPCPL is capable of replicating Mundra and would be future ready to handle 500 MMT. We will replicate our operations and maintenance philosophy at KPCPL, continue to focus on environment, reduce emission levels and have zero tolerance for fatalities and thus improve returns to stakeholders," Adani said.

IT stocks surge as US judge blocks H-1B visa ban

Mumbai, IT stocks witnessed a rally on Monday on the back of a recent order by a US federal judge blocking the enforcement of a temporary visa ban by President Donald Trump's administration on several work permits, including the H-1B visa.

In June, Trump had issued an executive order temporarily barring the issue of new H-1Bs and other foreign visas including H-2B, J and L visas, till the end of the year. The ban would have severely impacted IT professionals from India, as well as the companies.

In its order last week, the federal judge said that by enforcing the ban, Trump exceeded his constitutional authority and such a change does not serve any public interest. The IT stocks on the Indian exchanges witnessed a healthy buying on Monday. The S&P BSE IT index rose by 3.30 per cent.

At 12.12 p.m., shares of Tata Consultancy Services on the BSE were trading at Rs 2,672.80, higher by Rs 150.05, or 5.95 per cent from the previous close. TCS has also announced that its Board of Directors will consider share buyback in its meeting on October 7. This has also boosted the stock price. Stock price of Infosys surged 5.67 per cent or Rs 17.75 to Rs 330.75 per share. Infosys shares were at Rs 1,042.40, higher by Rs 24.70 or 2.43 per cent from the previous close. Shares of the HCL Technologies were at Rs 824.15, higher by Rs 11.40 or 1.40 per cent.

Karnataka appellate authority rules 18% GST on whole wheat 'parota' is void

New Delhi, The Karnataka Appellate Authority of Advance Ruling (AAAR) has given a ruling that the 18 per cent Good and Services Tax (GST) applicable on whole wheat parantha or parota (fried flat bread) and Malabar Parota is void ab initio.

The authority was approached by ID Fresh Food (India) Pvt. Ltd, a food products company involved in the preparation and supply of a wide range of ready to cook, fresh foods including idli and dosa batter, parathas, chapattis. The Karnataka appellate authority consisted of Judicial Member, D.P. Nagendra Kumar and Accountant Member, M.S. Srikanth said that the ruling given by AAAR wherein 18 per cent GST applicable on whole wheat parota and malabar parota is void ab initio on the grounds that it was vitiated by the suppression of material facts. The AAAR, however, did not give a ruling on the issue whether the preparation of whole wheat parota and Malabar parota be classified under Chapter heading 1905, attracting GST at the rate of 5 per cent as the matter is pending in the proceedings.

Amid demand revival, steel companies hike prices by Rs 2,000/T

New Delhi, In a sign of economic activity gradually picking pace in the unlock phase, steel companies have increased the price of the metal for the fourth month in a row in October on the back of demand revival and firm price trends in the overseas market.

Benchmark hot rolled coils (HRC) prices have increased by Rs 1,000-2,000 per tonne in October deliveries to Rs 43,000-43,500 per tonne whereas (cold rolled coil) CRC prices stand at Rs 52,000 per tonne.

The price rise in October is contrary to expectations of a decline in prices in China, where flat steel prices have been depressed by 10 per cent since September 2020.

The price has also increased for long steel products used in real estate projects, but the price rise there is moderate compared to the HRC prices and long products are still priced above Rs 1,500 per tonne lower than flat products.

With this price rise in October, HRC prices are now higher than per cent price line of Rs 42,000 per tonne. On a cumulative basis, steel mills have hiked HRC steel prices by Rs 7,000-7,500/tonne since July, 2020. The improved demand outlook is driven by a strong recovery in automotive, consumer durables and other white goods.

WESTERN TIMES Disclaimer

Advertisement in this newspaper is the responsibility of the advertiser. The newspaper is not responsible for any loss or damage caused by the advertiser. The newspaper is not responsible for any loss or damage caused by the advertiser.

WESTERN RAILWAY - RAJKOT

CONSTRUCTION OF ROAD UNDER BRIDGE By Chief Engineer (Construction) Western Railway, Rajkot for and on behalf of President of Union of Western Railway E-Tender for the following work: E-Tender Notice No. DYCEGR/IT-SUN-RJ-135-20-1103/2020 (1) Name of work with its location: Construction of RUB (Road Under Bridge) and its approaches in the vicinity of Level Crossing between Daldi-Rajkot section in connection with Surenagar-Rajkot Doubling Project. (2) Approx. Cost of the work: ₹ 16,99,33,849.31 (3) EMD: ₹ 10,10,000.00 (4) Completion of the work: (To TEN) Months. (5) Date & Time for submission of bid and opening of bid: Submission: 28-10-2020 at 15:15 hrs. Opening: 28-10-2020 at 15:15 hrs. (6) Website particulars: Notice board location where complete details of tender can be seen and address of the office of tendering authority: Office of Dy. Chief Engineer (Construction), Western Railway, Kothi Compound, Rajkot. Website: <https://www.irpsps.gov.in> (7) Follow us on twitter.com/WesternRail

WESTERN RAILWAY - AHMEDABAD DIVISION

ENGAGING CERTIFICATION BODY Tender is invited from eligible contractors for the following work: E-Tender Notice No. MSBH-Works-19-20-13 dated 01.10.2020. (1) Name of the Work: Engaging certification body for Green Co Rating system at Diesel Loco Shed, Central Suburban, (2) Estimated cost of the work: ₹ 6,83,200.00 (Rupees Six Lakhs Thirty Seven Thousand Two Hundred Only). (3) EMD: ₹ 12,000.00 (Rupees Twelve Thousand Eight Hundred only). (4) Date & Time of tender closing and opening: Closing at 15:00 hrs. of 28-10-2020 and opening at 15:30 hrs. of 28-10-2020. (5) Website particulars where complete details of tender can be seen and address of the office of tendering authority: Office of Dy. Divisional Mechanical Engineer (General), Western Railway, Diesel Loco Shed, Central Suburban, 380 019. Website: <https://www.irpsps.gov.in> (6) Follow us on twitter.com/WesternRail

CHANGE OF NAME

I have changed my name from PATEL NUBHEN RAJESHKUMAR to new name PATEL NUBHAI RAJESHKUMAR. Add: Patelvada, At: Motlzer, Ta: Kapadwanj, Dist: Kheda-387620 M102

CHANGE OF NAME

I have changed my name from JIGNASABEN PRAVINBHAI SHAH to new name JIGNA PRAVINBHAI SHAH. Add: B-6, Sudhanhai Society, Subhanpura, Vadodra 3610

TENDER NOTICE NO. 5 OF 2020-21

On line tender (E-Tendering) is publicly invited by Executive Engineer, Sardarkrushinagar Dantiwada Agricultural University, S.K. Nagar Phone: 02748-279232 Ta. Dantiwada, Dist. Banaskantha for (1) CONSTRUCTION OF GIRLS HOSTEL BUILDING FOR S.O.A.U., @ S.K. NAGAR, RS.4, 17.49, 01.10.20 (2) CONSTRUCTION OF INFRASTRUCTURE DEMONSTRATION HALL WITH WORKSHOP & MUSEUM BUILDING FOR R&E COLLEGE FOR S.O.A.U., @ S.K. NAGAR RS.2,20,36,787.00 (3) CONSTRUCTION OF STAFF QUARTERS FOR S.O.A.U., @ THARAD RS.2,49,86,114.88 from Registered Contractor Registering in State & R. Irrigation, GDE, Railway, GIDC, SSI etc. The last date of submission of price bid is up to 22.10.2020 up to 18.00 hrs. Work will be done as per availability of grant. The detail regarding tender advertisement will be seen on S.O.A.U. website www.sdaa.edu.in/tender and all tender detail will be seen on www.nprocure.com

So./Do.No./VPAL/292/2020-201 DEPUTY ENGINEER

FORM UR-2

Advertisement giving notice about registration under Part I of Chapter XXI of the Act (Pursuant to Section 374(b) of the Companies Act, 2013 and rule 4(1) of the Companies (Authorised to Register) Rules, 2014)

(NOTICE)

1. Notice is hereby given that in pursuance of sub-section (2) of section 386 of the Companies Act, 2013, an application has been made to the Registrar of Companies, Ministry of Corporate Affairs, Ahmedabad at ROC Bhavan, Opp. Rajpal Rupa, Near Ankur Cross Road, Narapura, Ahmedabad-380013, Gujarat that a Partnership Firm i.e. APON RESINS AND COATING may be registered under Part I of Chapter XXI of the Companies Act 2013, as a company limited.

2. The principal objects of the company are as follows: To carry on in India or elsewhere the business to manufacture, produce, refine, process, formulate, buy, sell, import, export or otherwise to deal in all types of resins and coatings include paints, varnishes, stains, printing inks

3. A copy of the draft memorandum and Articles of Association of the proposed company may be inspected at the office at 102, GIDC Manjusha, Taluka-Savli, Dist. Vadodra-391775, Gujarat or person can write at aponresins@gmail.com to get electronic copy of the said documents.

4. Notice is hereby given that any person objecting to this application may communicate their objection in writing to the Registrar at Central Registration Centre (CRC), Indian Institute of Corporate Affairs (IICA), Plot No. 6, 7, 8, Sector 5, IIT Marrow, Dist. Gurgaon, Haryana-122050, within twenty days from the date of publication of this notice, with a copy to the company at its registered office.

Dated: 05/10/2020.

FOR APON RESINS AND COATING

Apolesh Naginbhai Patel Karan Ghanshyambhai

Partner Partner

PARAMOUNT COSMETICS (I) LTD REGD. OFFICE : A-1, 2211, III PHASE, GIDC, VAPI - 396195 - GUJARAT CIN: L24240GJ1985PLC00828

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2020
Rs in Lakhs

Sl. No.	PARTICULARS	Quarter Ended		Year Ended	
		Audited 31-Mar-20	Unaudited 31-Dec-19	Audited 31-Mar-19	Audited 31-Mar-19
1	Income				
(a)	Revenue from Operation	378.14	565.21	721.98	2,417.95
(b)	Other Income	0.01	2.22	-0.76	3.80
	Total Income	378.15	567.43	721.22	2,421.75
2	Expenses				
(a)	Cost of material consumed	-45.57	147.63	152.19	433.08
(b)	Change in inventory of finished goods, work in progress and stock in trade	-55.33	2.37	91.34	184.62
(c)	Employees benefits expense	113.40	99.13	85.66	494.55
(d)	Finance Cost	45.00	60.04	57.80	225.22
(e)	Depreciation and amortisation expense	37.58	29.37	36.48	124.67
(f)	Other Expenses	300.38	191.94	254.83	914.11
	Total Expenses	395.47	530.48	614.48	2,376.26
3	Profit Before Tax (1-2)	-17.32	36.96	46.34	45.49
4	Tax Expense:				
	Current tax expenses related to current year	3.66	5.36	43.54	14.97
	Current tax expenses related to Prior Year	-	-	14.29	17.08
	Deferred Tax	28.71	-0.38	3.01	-4.44
	Profit/(Loss) for the Period (PAT) 3.4	-42.37	17.69	-17.29	-11.76
5	Other Comprehensive Income (Net of Tax)	-	-	-	-
6	Items that will not be reclassified subsequently to Profit or Loss	-	-	-	-
7	Reclassification of net defined benefit plans	4.34	-	-	16.61
8	Income Tax relating to remeasurement of net defined benefit plans	-	-	-4.28	-4.28
	Total Other Comprehensive Income (Net of Tax)	4.34	-	-12.33	4.34
9	Total Comprehensive Income for the period	-38.03	17.69	-4.96	-7.44
10	*Paid up equity share capital (Face/Paid up value of Rs. 10 *)	485.50	485.50	485.50	485.50
11	Earnings per Equity Share - After extraordinary items (not annualised)	-0.87	0.36	-0.36	-0.24
12	Basic and Diluted Earnings Per Share (EPS)	-0.87	0.36	-0.36	-0.24

1. The above Results has been reviewed by Audit Committee and approved by the Board of Directors at respective meeting held on 30/09/2020.

2. The Financial results for the company have been prepared in accordance with Indian Accounting Standards (Ind AS) pursuant to Section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules 2015 and the other accounting principles generally accepted in India.

3. In accordance with Ind AS on "operating Segments", the company operates in one business segments "Cosmetics Products".

4. The figures for the quarter ended 31/03/2020 and 31/03/2019 are the balancing figures between audited figures in respect of the full financial year.

5. The Previous Year's/Quarter's figures have been regrouped / rearranged wherever necessary.

Place : Bangalore Date : 05/10/2020

For Paramount Cosmetics (India) Limited
Hitesh Topiwala Managing Director
DIN 01603345

