FE SUNDAY

APP LISTINGS WILL BE ENTIRELY FREE FOR FIRST YEAR

PhonePe's app store to rival Google, Apple

It will support 12 regional languages, apart from English

ANEES HUSSAIN

Bengaluru, September 23

DIGITAL PAYMENTS AND financial services provider, PhonePe is inviting Android app developers to register and submit their applications for inclusion on the Indus Appstore. This platform will offer apps not only in English but also in 12 regional languages, marking a significant challenge to the dominance of the Google Play

During the inaugural year of the Indus Appstore Developer Platform, the listing of apps will be completely free of charge. However, following this initial phase, a nominal annual fee will be introduced. Unlike many other app distribution platforms, Indus Appstore will not impose any platform fees or commissions on in-app payments.

Google and Apple levy a 15-30% fee from developers on in-app purchases and paid app

Developers on the Indus

AKASH DONGRE, chief product officer and co-founder of Indus Appstore



Appstore will also be able to integrate their preferred payment gateways into their applications.

"India is poised to have over 1 billion smartphone users by 2026, offering us a massive opportunity to build a newage, localised Android app store. Despite being such a large consumer market, app developers have always been forced to work with only one

app store — Google Play Store — for distributing their apps. "Indus Appstore hopes to provide app developers a credible alternative to the Google Play Store—one that is more localised and offers better app discovery and consumer engagement.

"We are excited to open up the Indus Appstore Developer Platform on Saturday, and invite all developers to list their app on the Made-in-India app store," said Akash Dongre, chief product officer and co-founder of Indus Appstore. The app store will feature a dedicated section called 'Launch Pad' for start-ups and new app launches; while developers will also receive a suite of tools and features aimed at addressing the common challenges faced by Android developers, it said in a release.

Developers will be able to carry out cohort-based targeted launches to roll-out new app versions to specific user groups, while also tracking performance of new launches using AI-based analytics.

Users will be able to login to the platform using their mobile numbers, a departure from the usual email-based login seen on other app stores. This approach aims to cater to customers without email accounts. Indus Appstore offers India-based support through email, chatbot, and dedicated account managers for prompt query resolution.

PhonePe acquired IndusOS, including their Android-based app store, Indus App Bazaar, in July 2022, following a confidential settlement with Affle

JSW Group partners with Krea University

RAJESH KURUP Mumbai, September 23

THE JSW GROUP, led by Sajjan Jindal, has partnered with Krea University in Andhra Pradesh to provide business management education. This marks the conglomerate's third academic collaboration in the past two years, following agreements with IIT Bombay and IIM Ahmedabad (IIM-A) in 2022.

JSW Group and Krea University have set up a centre, JSW Academic Building, in Sri City to provide an "enabling environment" and bring together stakeholders to facilitate exchange of ideas.

JSW Group has signed the collaboration through its CSR arm, JSW Foundation, it said in a statement. "The collaboration signifies our shared vision for empowering future leaders with a holistic and innovative learning environment. Together, we aim to shape minds that will drive positive change in India and at the global stage," Jindal, chairman of JSW Group, said.

Separately, JSW Group has appointed Olympic and world champion Neeraj Chopra as its official brand ambassador. This partnership with the javelin ace is for the group's businesses, including steel, cements and paints.

I-T dept asks taxpayers to respond to intimation of past tax demands PRESS TRUST OF INDIA

New Delhi, September 23

THE INCOME TAX department has urged taxpayers to address notifications from the department regarding past outstanding tax demands. This action is aimed at expediting the clearance of refunds for the fiscal year 2022-23. In response to some taxpayers sharing such notifications on social media, the department clarified in a post on 'X' that this initiative aligns with the principles of natural justice and is designed to be taxpayerfriendly, offering assesses an opportunity to respond.

With some taxpayers taking to social media about receiving intimation from the I-T department regarding past unsettled tax demands, the department in a post on 'X' said, this is a taxpayer-friendly measure where an opportunity is being provided to assessees in line with



'principles of natural justice'. "However, there are a few

cases in which refunds are due to the taxpayer, but previous demands are outstanding, the department said," the I-T department said.

The Section 245(1) of Income-tax Act, 1961, mandates providing an opportunity to taxpayers to make a representation before adjusting the refund against an existing

demand. The taxpayer is required to agree, disagree or clarify the status of the demand "Accordingly, taxpayers with

existing demand(s) in the previous years are being intimated of the same ... Taxpayers are requested to avail this opportunity and respond to such intimations to enable cleaning up/reconciliation of pending demands and facilitate timely issue of refunds," it said.

TRAI to stimulate networking & telecom gear manufacturing

PRESS TRUST OF INDIA New Delhi, September 23

TRAI HAS PROPOSED a 'concurrent PLI scheme'to promote collaborative production of networking and telecom components and sub-assemblies in India. This is part of a comprehensive set of measures aimed at boosting the manufacturing of networking and telecom equipment in the country. These measures include tax incentives, a dedicated master fund, and other incentives. With a strong focus on increasing domestic production in global value chains, TRAI's recommendations include a 2% additional benefit under the design-led PLI scheme for specific product lines that meet certain criteria. The proposal also suggests the creation of a dedicated 'Networking and

ment Development'fund. To promote innovation and

incentivise businesses to own resident IPRs, TRAI has proposed a reduction in corporate income-tax rates. This tax benefit would be applicable to enterprises that are involved in R&Ddriven manufacturing and generate at least half of their revenue from owned IPRs, according to TRAI's recommendations. Furthermore, a dedicated Telecom Software Development Fund with initial committed corpus of ₹1,000 crore should be established under PPP mode with ₹3,000 crore minimum corpus, by seeking participation from venture capital funds, TRAI said.

"In context of PLI scheme, TRAI has said that there should be a concurrent PLI scheme focussing over components and sub-assembly manufacturing to facilitate collaborated manufac-

SIDBI, Digital Lenders' Association

join hands to boost fintech sector

schemes should imbibe local value addition norms in its future-format and higher incentives proportionate to value addition should be available," a TRAI release said. Under the design-led PLI

turing activities. Further, the

scheme, it said, beyond the 1% benefit, another slab of additional 2% benefit be introduced for such product lines that yield minimum local value-addition of 75% where the components by value terms, used in the manufacturing of the specific end products are manufactured in India. Telecom Service Providers should be nudged to deploy indigenously manufactured equipment by reducing their Applicable Gross Revenues on annual net basis, by an amount equivalent to the aggregate certified value of such indigenous products deployed in respective telecom networks in a fiscal.

70.9 million returns filed: I-T

the Income Tax department

on X. However, there are

instances where taxpayers are

owed refunds, but there are

PRIYANSH VERMA New Delhi, September 23

A TOTAL OF 70.9 million

income tax returns (ITR) have outstanding demands from been filed for the income previous years. To address earned in FY23 (assessment this, the department is notiyear FY24). Of these, 69.6 fying taxpayers with outmillion ITRs have been veristanding demands from prefied, of which 64.6 million returns have been processed situation. as on date (September 23), including 27.5 million refund returns, as reported by payers have an opportunity to

vious years about the As per section 245(1) of Income-tax Act, 1961, taxmake a representation before adjusting the refund against an existing demand. The taxpayer is required to agree, disagree or clarify the status of the demand.

"Taxpayers are requested to avail this opportunity and respond to such intimations to enable cleaning up/reconciliation of pending demands and facilitate timely issue of refunds," the IT department said.



Kanodia Group to start Easy Build ops from next month

PRESS TRUST OF INDIA New Delhi, September 23

KANODIA GROUP, WHICH is involved in infrastructure and cement sectors, on Saturday said it will launch full-scale operations of its e-commerce platform for home-building solutions, Easy Build, next company

announced garnering prelaunch orders of ₹500 crore ahead of the start of the operations of the platform that offers complete home-building products and solutions, and a network of dealers, retailers, archidesigners tects, applicators.

According to Kanodia group chairman and managing director Vishal Kanodia, Easy Build has onboarded more than 1,100 dealers and leading brands in the construction seg-

The metaverse-based platform allows a homeowner to visualise the look of the house.

PRESS TRUST OF INDIA

New Delhi, September 23

FINANCE MINISTER Nirmala

Sitharaman on Saturday met

the G20 independent expert

group on strengthening of Mul-

tilateral Development Banks

(MDBs). The G20 independent

expert group (IEG) is co-con-

vened by former US treasury

secretary Lawrence Summers

and ex-chairman of the 15th

Finance Commission NKSingh.

presidency has focused on

strengthening MDBs and deliv-

ered Volume 1 of its report

which was acknowledged by

G20 leaders in New Delhi Lead-

ers' Declaration earlier this

month. "The #G20IEG mem-

bers are currently in India work-

ing on Volume 2 of their report

to be discussed in #G20 meet-

ings scheduled to be held under

the Indian Presidency in #Mar-

rakech on sidelines of

@IMFNews

The IEG set up by G20 India

FM meets G20

expert group



and interior decoration and calculate the construction cost before building it. The company looks to set up

50 Experience Centres in Delhi NCR, Uttar Pradesh and Bihar which will showcase the technology, products, solutions and network of dealers and designers provided by it.

To showcase its market plans, Easy Build this week also held a pre-launch event for stakeholders, emerging entrepreneurs, architects, investors

#AnnualMeetings," the finance

ministers and central bank gov-

ernors (FMCBG) meeting under

India's G20 presidency is taking

place next month in Morocco.

MDBs need to provide addi-

tional \$260 billion annually to

fund sustainable infrastructure

and help achieve SDG targets,

the group said in its Vol 1 report.

some \$3 trillion per year is

needed by 2030, of which \$1.8

trillion represents additional

investments in climate action,

mostly in sustainable infra-

structure, and \$1.2 trillion in

additional spending to attain

other sustainable development

goals (SDGs), it said. The major

MDBs are World Bank, Interna-

tional Finance Corporation,

Asian Development Bank, Asian

Infrastructure Investment

Bank, Inter-American Develop-

ment Bank (IDB) and African

Development Bank (AfDB).

Additional spending of

The fourth and final finance

ministry said in a post on X.

and sales partners.

"The company secured prelaunch booking orders worth over ₹500 crore backed by security cheques at the event. A grand-scale launch event is planned in October," Kanodia

Easy Build targets to onboard 20,000 entrepreneurs and connect 3,00,000 workers through its platform and aims to achieve a Gross Merchandise Value (GMV) of ₹8,000 crore by March 2024, he said.

Sundaram Home Finance targets 20% growth from Andhra and Telangana

PRESS TRUST OF INDIA Chennai, September 23

SUNDARAM HOME FINANCE, the wholly-owned arm of Sundaram Finance, has set an ambitious goal of achieving 20% growth in Andhra Pradesh and Telangana, says a senior official. The Chennaibased company, has recently expanded its presence by inaugurating a new branch in Begumpet, Hyderabad, bringing its total number of branches in the region to six. This expansion aligns with the company's strategy to concentrate on Tier-II and III cities, recognising growth potential in smaller towns.

"We believe there is a lot of potential for our home finance business in Andhra Pradesh and Telangana. The state's infrastructure is boosting real estate growth. We expect this expansion to strengthen our overall presence in the state capital," Sundaram Home Finance MD Lakshminarayanan Durais-

SREI EQUIPMENT FINANCE LIMITED CIN: U70101WB2006PLC109898 Head Office: Plot No. Y-10, Block EP,

Sector - V, Salt Lake City, Kolkata - 700091

Tel: +91 33 6639 4700 / 6602 2000

18002667734 (Toll Free)

Email: sefl@srei.com Website: www.srei.com

Registered Office: "Vlshwakarma", 86C Topsia Road (South),

Kolkata - 700 046

NOTICE

Notice is hereby given that pursuant to applicable provisions

of the Securities and Exchange Board of India (Listing

Obligations and Disclosure Requirements) Regulations,

2015; Companies Act, 2013 read with applicable rules; and

resolution plan submitted by National Asset Reconstruction

Company Limited in the corporate insolvency resolution

process of Srei Infrastructure Finance Limited and Srei

Equipment Finance Limited ("Company"), as approved by

the Hon'ble National Company Law Tribunal, Kolkata vide

its Order dated August 11, 2023 (the "Approved Resolution

Plan"), the Company has fixed October 06, 2023 as the

record date for delisting, and determination of holders of

listed debt of the Company who are eligible for receipt of

payments in terms of the Approved Resolution Plan upon

delisting of listed debt of the Company from BSE Limited

and the National Stock Exchange of India Limited.

wamy said in a statement on the expansion drive.

"Telangana registered disbursements of over ₹400 crore last year and we expect a growth of 20% this year from this region," he added.

Early this month, Sundaram Home Finance announced its plan to enter the affordable housing segment and said it would be opening 10 branches besides recruiting 50-75 people by March 2024. For the quarter that ended June 30, 2023, Sundaram Home Finance reported a net profit of ₹57 crore on disbursements of ₹1,104 crore, the statement added.

PRESS TRUST OF INDIA Mumbai, September 23

Telecommunications Equip-

THE SMALL INDUSTRIES Development Bank of India (SIDBI) on Saturday has inked an agreement with the Digital Lenders Association of India (DLAI) to boost the country's fintech sector.SIDBI and DLAI have signed a MoU to this effect. The MoU aims for collaborations with SIDBI to develop standard protocols to expedite the adoption of digital lending partnerships including alliances between banks and Lending Service Providers (LSPs), co-lending collaborations among others.



SIDBI will also provide resource support to eligible DLAI member NBFCs and also explore Assignment and Securi-

tisation transactions, it added. "We are happy to work with the Industry on other important aspects like standard protocols,

customer protection, grievance redressal, among others to facilitate faster adoption of digital lending,"SIDBICMD Sivasubra-

manian Ramann said. As a part of its business strategy, SIDBI is using digital tech-

nology and partnerships to directly reach out to micro enterprises and will explore offering its credit products through the DLAI members, he added. Under the pact, SIDBI and DLAI will explore partnerships for its 'Prayaas' Scheme for informal enterprises, co-lending, GST Sahay, Express loan, green financing, and other direct credit schemes.

NOTICE OF SALE OF TURNING POINT ESTATES PRIVATE LIMITED Regd. Off. At: Shop No. 118, 1st Floor V Mall, Thakur Complex Kandivali East Mumbai 400101

Principal Office at: 6th Floor "Treasure Island" 11, Tukoganj Main Road Indore 452001 Madhya Pradesh (Sale under Insolvency and Bankruptcy Code, 2016)

The undersigned Liquidator of Turning Point Estates Private Limited (In Liquidation) ('Corporate Debtor appointed by the Hon'ble NCLT, Mumbai, vide order dated 09.02.2023, intends to sellthe following properties forming part of the liquidation estate of Corporate Debtor through e-auction as per th provisions of the Insolvency and Bankruptcy Code, 2016 ("Code") and Regulations thereunder including IBBI (Liquidation Process) Regulations 2016 and thus forming part of the Liquidation Estate of Corpora Debtor through e-auction on "as is where is basis", "as is what is basis", "whatever there is basis" ar "without recourse basis". Sale will be done by the undersigned through E-Auction service provide

lational E-Governance Services Ltd (NeSL) (website: https://nbid.nesi.co.in/app/login). The importa articulars of the Sale Process are as under:				
Date and Time of 5 th E-auction	Friday, 27 th October, 2023, 3 PM to 5 PM			
Last Date and Time for submission of Bid Form, Declaration forms and of KYC documents	Monday, 16 th October, 2023			
Date of declaration of Qualified Bidder(s)	Up to Wednesday, 18th October, 2023.			
Date and Time for Inspection or due diligence of the Corporate Debtor	Upto, Wednesday, 25th October, 2023. (with one-day prior intimation to Mr. Sudhanshu Pandey Mob. 9821916190) 11:00 am - 3.30 pm. Except Sundays and State Holidays			

Upto Wednesday, Last date and Time for submission of **Declaration Forms and Earnest** 25thOctober, 2023 by 3 PM **Money Deposit Description (Assets)** Reserve Price | EMD (5% of Reserve (Rs. in Crores) Price) (Rs. In Crores) No. Block Sale of assets of Turning Point Estates Pvt Ltd (Corporate Debtor) including all that piece and parcel of land & Building situated at khasra No. 19, 21/1, 22 (area 02 Kanals& 15 Marlas) Khasra No. 22/20 (area 03 Kanals & 03 Marlas) Khasra No. 22/21/1 (area 03 Kanals 15 Marlas) Khasra No. 11/02, 20.12, , 12, 23, 21/1, 18, 19

22, 21/1, 19, 22 (area 27 Kanals 01 Marlas)

Khasra No. 22/18, 22/23, 26/3/2 (area 03

Kanals 09 Marlas having total area of 40 Kanals

03 Marlas) together with all construction building

affixed thereon i.e. total land area being 4.6584

acres /18,851.85 sq. mtrsand building

construction areabeing 74,191.04 sqmtrs,

(Commercial property abutting NH-21

Chandigarh Kharar Road, situated at Village

bud Majra, NH-21, Near Balongi Sales Tax

Barriers, SAS Nagar, Mohali, (Punjab)

Bidder/s may refer to detailed terms and conditions and E- Auction Process Memorandum onwebsites https://nbid.nesl.co.in/app/login and can also visit www.ibbi.gov.in for the sale auction notice. They can contact through Email: araventhanse@nesl.co.in, ipsupport@nesl.co.in, sankar@nesl.co.in, neeld@nesl.co.in, or write to the undersigned at turningpoint.bkc@gmail.com, contact numbers: Mr. Araventhan SE +91- 9384676709, Mr. Neel Doshi +91-9404000667, or can contact Mr. Sudhanshu Pandey Mob. No. +91-9821916190 It is clarified that, this invitation purports to invite prospective bidders and does not create any kind of binding obligation on the part of the Liquidator or the Corporate Debtor to effectuate the sale. The Liquidator has the absolute right to accept or reject any or all offer(s)/bids or adjourn/postpone/cancel the e-Auction or withdraw any property or portion thereof from the auction proceeding at any stage or disqualify any interested party potential investor / bidder without any liability. Any revision in the sale notice will be uploaded on the website https://nbid.nesl.co.in/app/login. It is requested to all the bidders to kindly visit the website regularly.

Date:24.09.2023 Ms. Namrata Amol Rander Place: Mumbai Liquidator of Turning Point Estates Private Limited (In Liquidation IBBI Regn. No.: IBBI/IPA-001/IP-P01585/2019-2020/12495(AFA valid till- 21.11.2023 Address: 31-E, BKC Centre, Laxmi Industrial Estate, New Link Road, Andheri (W), Mumbai 400 05

UNITED DRILLING TOOLS LIMITED

Marg, New Delhi-110001 E-mail ID: compsect@udtltd.com, Website: www.udtltd.com

Regd. Office: 139 A, First Floor, Antriksh Bhawan, 22, Kasturba Gandhi

Phone No. 0120-4213490, Fax No. 0120-2462674 Corrigendum to Notice calling 41st Annual General Meeting and Annual

Report for the FY 2022-23 nited Drilling Tools Limited ("the Company") had issued Notice calling 41st Annua

Seneral Meeting and Annual Report for the FY 2022-23 on dated September 04, 2023 cheduled to be held on Tuesday, September 26, 2023, at 11:30 a.m. through Video Conferencing / Other Audio Visual Means (VC/OAVM) Subsequent to the issuance and circulation of the said Annual Report for the FY 2022.

23, there is rectification of printing mistakes so the following figures shall be read as

To the			
Particulars	Annual Report filed to STXs on 02-09-2023	Rectified Annual Report filed to STXs on 23-09-2023	Audited Figures filed to STXs on 29-05-2023
Cash Flow from Investment Activities - Increase / Transfer of Fixed Assets	955.21	945.61	945.61
Net Cash used in Investing Activities	939.89	930.29	930.29
Net Increase in Cash and Equivalents	(9.18)	0.42	0.42
Cash and Cash Equivalents as at 31.03.2023 (Clo. Bal.)	211.34	220.94	220.94
Balance with Banks - In Deposit Accounts (in FY23) - In Deposit Accounts (in FY22)	375.20 1542.54	113.26 100.69	NA
Total (in FY23) Total (in FY22)	482.88 1662.37	220.94 220.52	NA

Tangible Assets 1,297.83 1,200.62 2,003.19 1,905.98 Total (A) Total (A+B) 4.142.33 4,045.12

Apart from above mentioned figures, there is no other change/s in the earlier annua

report submitted to Stock Exchanges and email to shareholders on dated 02/09/2023.

All Stakeholders are advised to read the revised annual report or consider the above

The following figures shall be read as below on page no. 179 under note no. 01

Annual Report

filed to STXs

on 02-09-2023

(Property, Plant & Equipment) Net Block for the FY22:

Particulars

Place: Noida

Date: 23.09.2023

figures in the earlier annual report. This corrigendum shall form integral part of the Annual Report for the financial year 2022-23, circulated to the stakeholders / shareholders of the Company. Accordingly, all the concerned shareholders / stakeholders, kindly take note of the above correction. This corrigendum will be available on the website of the Company i.e; www.udtltd.com and the website of stock exchanges i.e; www.bseindia.com and www.nseindia.com.

nconvenience caused to the stakeholders/shareholders of the Company due to the above designing / printing errors is deeply regretted. For United Drilling Tools Limited

> Anand Kumar Mishra Company Secretary

> > Kolkata

Rs. In Lakhs

Rectified Annual

Report filed to STXs

on 23-09-2023





@WorldBank





Date: 23/09/2023



For Srei Equipment Finance Limited