

Piramal Enterprises Gains 2% As Subsidiary Acquires Mumbai's Piramal Tower For Rs 875 Cr

NEW DELHI.Shares of Piramal Enterprises gained over 2 per cent to hit the day's high of Rs 922 on December 27 after its subsidiary acquired Piramal Consumer Products Private Ltd (PCPPL) is acquiring Piramal Tower located at Peninsula Corporate Park, Lower Parel, Mumbai for Rs 875 crore. "...we wish to inform you that Piramal Consumer Products Private Limited (PCPPL), a wholly-owned subsidiary of the company, has agreed to enter into an agreement with AASAN Corporate Solutions Private Limited (ACSPL), a promoter group company, for the acquisition of Piramal Tower (Office Premises) located at Peninsula Corporate Park, Lower Parel, Mumbai, for a consideration of Rs 875 crore," Piramal Enterprises said in a regulatory filing. So far this year, the stock of this diversified non-banking lender has surged over 10 per cent as against an 18 per cent rally in the benchmark Sensex. It had scaled a 52-week high of Rs 1,140 per share on September 11. "This transaction will allow Piramal Enterprises and its subsidiaries to fulfil their future office space needs," the filing read. The subsidiary's turnover for FY21, FY22 and FY23 was Rs 71.27 lakh, Rs 151.35 lakh, and Rs 70.42 lakh, respectively. The company intends to utilise a certain portion of these office premises and expects to capitalise on space as and when it becomes available to meet the rising operating demands.

Analysts at JM Financial shared a 'buy' rating for Piramal Enterprises, with a target price of Rs 1,250 apiece. "We believe Piramal Enterprises should be able to deliver average core return on equity (RoE) of 0.7 per cent over FY24-25. Strategic changes at key leadership positions, strengthening of risk standards, and meaningful process improvements should ensure continued delivery on growth and profitability," the brokerage firm said.

JSW Renew starts commissioning 810 MW wind project in Tamil Nadu

CHENNAI. JSW Renew Energy Limited has started phase-wise commissioning of 810 megawatts (MW) wind power projects in Tamil Nadu, beginning with the first phase of 51 MW. The 810 MW project, the first greenfield wind project, bagged by the company, was awarded by the Solar Energy Corporation of India (SECI), in tranche IX. With this, the total current installed capacity becomes 6,822 MW and under-construction capacity stands at 2,969 MW, which is likely to be commissioned in phases over the next 12 months, the company said in exchange filings. JSW Renew Energy is a wholly owned step-down subsidiary of JSW Energy Limited. The company's share prices jumped from Rs 409.55 to Rs 415.40 at the end of Tuesday's trade. Prashant Jain, joint managing director and chief executive officer of JSW Energy, said the company is well placed to achieve targeted 10 GW generation capacity by the end of calendar year 2024. "The company has set a target to reach 20 GW generation capacity and 40 GWh (gigawatt hour) of energy storage capacity by 2030."

SVB Realty Group launches Amansara signature series in Khopoli comprising boulevard villa plots, private pool villas, and palatial mansions

NEW DELHI. SVB Realty, a leading developer in gated communities with 15 years of trust, has unveiled its latest residential project, Amansara Earthstar, in Greater Mumbai, adjacent to Imagicaa Park, Khopoli. This exclusive development spans 25 acres of prime land, offering an exquisite blend of signature boulevard residential plots, villas, and mansions, promising a lifestyle of opulence and tranquillity. Amansara Earthstar caters to diverse preferences with its thoughtfully designed offerings. The signature boulevard residential gold luxe plots, ranging from 3000 sq. ft to 6000 sq. ft and palatial mansion plots, ranging from 6000 sq. ft to 12000 sq. ft, provide an ideal canvas for those envisioning custom-built dream bungalows. The private pool villas, available in 3.5 BHK and 4.5 BHK configurations, boast sizes ranging from 2600 sq. ft to 4158 sq. ft, ensuring spacious living for families. The pinnacle of luxury living is embodied in the mansions, featuring sizes from 4500 sq. ft

to 8500 sq. ft. Renowned architect Hafeez Contractor is designing the project Amansara Earthstar. Situated near Mumbai 3.0 adjacent to Imagicaa Park, Amansara Earthstar offers breathtaking 360-degree hill views of lush green surroundings. Its strategic location is highlighted by its proximity to South Mumbai and Navi Mumbai, with a seamless drive of under an hour. The project is also connected to major social Infrastructures like 5-star hotels, educational institutions, healthcare facilities, and commercial hubs. With connectivity to Mumbai and Pune facilitated by the Mumbai-Pune Expressway and National Highway 48, residents can enjoy the convenience of effortless travel. The upcoming Mumbai Trans Harbour Link and Navi Mumbai International Airport further enhance accessibility. Amansara Earthstar project embodies both factors of realty purchase, that is, investment appreciation and spacious villa lifestyle. Amansara Earthstar goes beyond just luxurious



living; it introduces a range of amenities to enhance the overall lifestyle of its residents. The project features 50+ amenities, such as a clubhouse with a swimming pool, gymnasium, and recreational facilities. For fitness enthusiasts, there's a jogging track, sports facilities, and a dedicated children's play area. Amansara Signature series also has tailored exclusive facilities such as facility, property and security management, on-call services and EV charging stations. The carefully curated amenities ensure a holistic living experience for every resident. Mr Shrenik Balai, Chairman and Managing

Director of SVB Realty Group, expressed his enthusiasm for the launch, stating, "Amansara Series is our commitment to delivering world-class living experiences. It combines the best of nature's beauty and modern amenities to offer a truly unique lifestyle to our customers." This development aligns with SVB REALTY's larger vision of the stay-here-work-there concept, which emphasises living away from polluted, bustling cities and staying closer to nature for a healthy and rejuvenated lifestyle. The company has already delivered several successful gated communities such as SVB Future City, SVB Amansara Villas, SVB Casa Angelina, SVB 9 Luxure Estates, SVB Ecotone, SVB Sands Golf Estate in Pune Mumbai region. With its prime location, luxurious amenities, and bespoke lifestyle features, the Amansara Series is set to redefine the concept of luxury living in Khopoli. Interested buyers can visit the SVB Group website for more information about this exciting new project.

Ultratech, Dalmia Bharat, Ramco Cement: Cement Stocks Rally Up To 5%; Here's Why

NEW DELHI. Major brokerage firm, Nomura, recently upgraded several cement stocks, notably UltraTech Cement, Dalmia Bharat, Ramco Cements, and Shree Cement, extending a 'Buy' rating. Stating that the cement momentum will continue in India, Nomura has upgraded Ultratech to buy from neutral with a target price of Rs 11,500. Dalmia Bharat's target has been raised to Rs 2,900 and Ramco Cement to Rs 1,250.

It has maintained a buy rating on Shree Cement but increased the target price to Rs 33,400 from Rs 27,800 earlier. Following the upgrades, Ultratech shares jumped 3.5 per cent to hit a 52-week high of Rs 10,379.70 on BSE. Dalmia Bharat stock rose 3 per cent to Rs 2,301.70, while that of The Ramco Cements went up by 5 per cent to Rs 1,037.45. Shree Cement was also trading about 1 per cent higher. While the September quarter is usually weak for cement producers because of lower offtake, as construction activities slow down, companies have been able to



hike prices for this month after strong demand in August because of lower-than-average monsoon rains. Cement companies have hiked prices by Rs 10-35 per 50kg bag, with hikes sharpest in eastern India, Jefferies said. There is also a possibility of another price hikes in this region around mid of the month, the brokerage had said earlier. The average prices of cement in India fell by around 2 per cent on month in August to Rs 358 per bag, while they were only marginally higher as compared to the previous year. Prices remained steady during the month in central and south India. The surge in shares of cement-makers is backed by higher-than-usual volumes in almost

all companies with shares of several companies hitting multi-month highs. Even as demand for cement is expected to be robust this year amid spending on infrastructure and housing, incremental capacities being added by several cement makers is expected to keep pricing competitive, experts said. In the September quarter, the performance of Ambuja Cement, Shree Cement, JK Cements, JK Lakshmi, Orient Cement, and Star Cement were above expectations. UltraTech Cement delivered in-line performance while ACC, Dalmia Bharat, Heidelberg Cement, and Birla Corp delivered underperformance, Axis Securities said. Cement volume for companies tracked by the brokerage grew by 14%, driven by better demand from both trade and nontrade segments in Q2. "Despite companies adding capacities, we believe that cement demand will outpace the cement supply. Sustainability of higher prices and trend in fuel prices remains key monitorable," Axis had said earlier.

Rupee overcomes macro turmoil, remains stable in 2023

NEW DELHI. The Indian currency in 2023 put up a strong performance despite falling to its lowest level of 83.395 (closing level) against the US dollar. The rupee has fallen only 0.65% against the US dollar in 2023 (till Dec 26), against the 10.25% value it lost in 2022. The rupee on Tuesday fell 3 paise to settle at 83.19 against the greenback. The local currency was supported by several factors including a shrinking trade deficit, lower-than-expected current account deficit and strong foreign portfolio investment (FPI) inflows in equity and debt, especially, in the second half of the year. Many macroeconomic factors turned positive for the Indian economy, and that led to an inflow of funds from overseas investors.

The domestic currency had declined from 74 levels in January 2022 to 82.78 by December 31, 2022. The 10% decline against the US dollar had forced many experts to touch the level of 85 dollars in 2023. However, the rupee was helped by the conditions mentioned earlier, as well as persistent weakening of the dollar on account of the market expectation of a Federal Reserve rate cut. But the big support for the rupee also came from the Reserve Bank of India (RBI) as and

**JM FINANCIAL**

JM FINANCIAL ASSET RECONSTRUCTION COMPANY LIMITED
Corporate Identity Number: U67190MH2007PLC74287
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E-Auction Sale Notice-Fresh Sale
That Piramal Capital and Housing Finance Ltd (formerly known as Dewan Housing and finance corporation Ltd) have assigned a pool of Loan (including below mentioned Loans) together with underlying security interest created thereof along with all the rights, title and interest thereon under Section 5 (1) (b) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 ("SARFAESI ACT") vide an assignment agreement dated March 29, 2023 ("the Assignment Agreement") in favour of JMFCAR (JM) (herein referred as Assignee) acting in its capacity as trustee of JMFCAR - Aranya - Trust. It is to notify that PCFCL is authorized and appointed to act as Service provider / Collection agent to facilitate all operational and procedures processes vide Assignment / Service Agreement. Pursuant to taking possession of the secured asset mentioned hereunder by the Authorized Officer of Secured Creditor under the SARFAESI Act, 2002 for the recovery of amount due from borrower/s, offers are invited by the undersigned for purchase of immovable property, as described hereunder, which is in the physical possession, on 'As Is Where Is Basis', 'As Is What Is Basis' and 'Whatever Is There Is Basis', Particulars of which are given below:

Loan Code / Branch / Borrower(s) / Co-Borrower(s) / Guarantor(s)	Demand Notice Date and Amount	Property Address_Final	Reserve Price	Earnest Money Deposit (EMD) (10% of RP)	Outstanding Amount (22-11-2023)
Loan Code No. 04100009952, Surat (Branch), Satendra Katwaru Vishvakarma (Borrower), Ranjana Satendra Vishvakarma (Co Borrower 1)	Dt: 22-05-2021, Rs. 11,07,691/- (Rs. Eleven lakh Seven Thousand Six Hundred Ninety One Only)	All The piece and Parcel of the Property having an extent :- Plot No. 325, Shree Nilkanth Residency, NA Nr. Datar Residency, Off. Kim Sayan Road Nr. Datar Residency, Off. Kim Sayan Road Moje Syadla, Olpad, Surat Gujarat IN 395005	Rs. 7,10,000/- (Rs. Seven lakh Ten Thousand Only)	Rs. 71,000/- (Rs. Seventy One Thousand Only)	Rs.15,11,141/- (Rs. Fifteen lakh Eleven Thousand One Hundred Forty One Only)
Loan Code No. 04100003674, Surat (Branch), Girish Girdharbhai Patanvadiya (Borrower), Niteshbhai Girdharbhai Patanvadiya (Co Borrower 1)	Dt: 29-05-2021, Rs. 3,41,655/- (Rs. Three lakh Forty One Thousand Six Hundred Fifty Five Only)	All The piece and Parcel of the Property having an extent :- Flat No. A-9/406, Man Sarovar Residency NA B/h, Bharat Petroleum, Nr. Tol Plaza B/h, Bharat Petroleum, Nr. Tol Plaza Nh. No.08, Kathor, Surat Gujarat IN 394180	Rs. 5,62,000/- (Rs. Five lakh Sixty Two Thousand Only)	Rs. 56,200/- (Rs. Fifty Six Thousand Two Hundred Only)	Rs.4,75,262/- (Rs. Four lakh Seventy Five Thousand Two Hundred Sixty Two Only)
Loan Code No. 04100009216, Surat (Branch), Simanchal Bijay Sahu (Borrower), Snehlata Sahu (Co Borrower 1)	Dt: 14-06-2021, Rs. 12,58,220/- (Rs. Twelve lakh Fifty Eight Thousand Two Hundred Twenty Only)	All The piece and Parcel of the Property having an extent :- Shop No- F/3 & F/4, First Floor, NA Siddhi Vinayak Tarde Center, Opp Sayan Siddhi Vinayak Tarde Center, Opp Sayan Square, Sayan Surat Gujarat IN 394130	Rs. 13,25,000/- (Rs. Thirteen lakh Twenty Five Thousand Only)	Rs.1,32,500/- (Rs. One lakh Thirty Two Thousand Five Hundred Only)	Rs.18,13,251/- (Rs. Eighteen lakh Thirteen Thousand Two Hundred Fifty One Only)
Loan Code No. 04100009269, Surat (Branch), Rajubhai Shobhabhai Maisuriya (Borrower), Manjuben Rajubhai Maisuriya (Co Borrower 1)	Dt: 22-05-2021, Rs. 13,33,373/- (Rs. Thirteen lakh Thirty Three Thousand Three Hundred Seventy Three Only)	All The piece and Parcel of the Property having an extent :- Plot No. 76, Dharmdhand Residency, NA Nr. Divine School, Nr. Canal, Sayan Nr. Divine School, Nr. Canal, Sayan Sivan Road, Moje Sivan, Olpad, Surat Gujarat IN 394210	Rs. 9,20,000/- (Rs. Nine lakh Twenty Thousand Only)	Rs. 92,000/- (Rs. Ninety Two Thousand Only)	Rs.18,64,621/- (Rs. Eighteen lakh Sixty Four Thousand Six Hundred Twenty One Only)
Loan Code No. 04100007563, Surat (Branch), Chandan Shivchandra Kumar (Borrower), Soni Devi Chandan Kumar (Co Borrower 1)	Dt: 16-06-2020, Rs. 5,92,148/- (Rs. Five lakh Ninety Two Thousand One Hundred Forty Eight Only)	All The piece and Parcel of the Property having an extent :- Flat No. F/112, Shashiroop Homes, NA Nr. Bhestan Railway Station, Moje : Bhestan, Surat Gujarat IN 395023	Rs. 6,85,000/- (Rs. Six lakh Eighty Five Thousand Only)	Rs.68,500/- (Rs. Sixty Eight Thousand Five Hundred Only)	Rs.7,50,570/- (Rs. Seven lakh Fifty Thousand Seven Hundred Seventy Only)
Loan Code No. 01800007456, Vadodra (Branch), Kalpesh Nagnibhai Parmar (Borrower), Manishaben Kalpeshbhai Parmar (Co Borrower 1) Nagnibhai Dayalbhai Parmar (Co Borrower 2)	Dt: 20-05-2019, Rs. 6,60,121/- (Rs. Six lakh Sixty Thousand One Hundred Twenty One Only)	All The piece and Parcel of the Property having an extent :- 165, Plot No.3019 Shivam Society NA Tarsadi Tarsadi Kosamba Bharuch Gujarat IN 394120	Rs. 9,93,000/- (Rs. Nine lakh Ninety Three Thousand Only)	Rs.99,300/- (Rs. Ninety Nine Thousand Three Hundred Only)	Rs.9,58,406/- (Rs. Nine lakh Fifty Eight Thousand Four Hundred Six Only)
Loan Code No. 04100003932, Surat (Branch), Mahesh Arvindbhai Barot (Borrower), Mayuriben Maheshkumar Barot (Co Borrower 1)	Dt: 16-06-2021, Rs. 9,78,406/- (Rs. Nine lakh Seventy Eight Thousand Four Hundred Six Only)	All The piece and Parcel of the Property having an extent :- Plot No. A- 135, Haridarshan Residency, NA Near Velanja Chowdki, Sekhpur, Surat Gujarat IN 394107	Rs. 8,40,000/- (Rs. Eight lakh Forty Thousand Only)	Rs.84,000/- (Rs. Eighty Four Thousand Only)	Rs.13,89,840/- (Rs. Thirteen lakh Eighty Nine Thousand Eight Hundred Forty Only)
Loan Code No. 04100004922, Surat (Branch), Vinodray Prabhudas Hingu (Borrower), Harshaben Vinubhai Hingu (Co Borrower 1)	Dt: 22-05-2021, Rs. 17,55,047/- (Rs. Seventeen lakh Fifty Five Thousand Forty Seven Only)	All The piece and Parcel of the Property having an extent :- Flat No: A-1/501, Shilalkh Residency, NA Opp Krishna Park, Nr. Sachin Char Rasta Opp Krishna Park, Nr. Sachin Char Rasta Moje: Sachin Surat Gujarat IN 394230	Rs. 17,40,000/- (Rs. Seventeen lakh Forty Thousand Only)	Rs.1,74,000/- (Rs. One lakh Seventy Four Thousand Only)	Rs.25,10,263/- (Rs. Twenty Five lakh Ten Thousand Two Hundred Sixty Three Only)

DATE OF E-AUCTION: 30-01-2024, FROM 11.00 A.M. TO 2.00 P.M. (WITH UNLIMITED EXTENSION OF 5 MINUTES EACH), LAST DATE OF SUBMISSION OF BID: 29-01-2024, BEFORE 4.00 P.M.
For detailed terms and conditions of the Sale, please refer to the link provided in <https://www.jmfinancialarc.com/> or <https://www.banksauctions.in>.
STATUTORY 30 DAYS SALE NOTICE UNDER SARFAESI ACT TO THE BORROWER/GUARANTOR / MORTGAGOR
The above mentioned Borrower/Guarantor are hereby notified to pay the sum as mentioned in section 13(2) notice in full with accrued interest till date before the date of auction, failing which property will be auctioned/sold and balance dues if any will be recovered with interest and cost from borrower/guarantor.
Date: 28-12-2023
Place: Gujarat
Sd/- (Authorised Officer) (Aranya - Trust)

Deepika Padukone Steps in as the Brand Ambassador for TECNO Smartphones

The Global Indian icon will be seen as the leading face of the new marketing campaigns across TECNO's product portfolio



Adani Energy Solutions to build 7 GW renewable energy evacuation transmission network Editor's Synopsis

Ahmedabad: Adani Energy Solutions Limited (AESL), a part of the globally diversified Adani portfolio and India's largest private transmission and distribution company today said it has received the letter of Intent (LoI) for the acquisition of Halvad Transmission Ltd. from PFC Consulting Limited (PFCL). Halvad Transmission Ltd., a special purpose vehicle (SPV), was set up by PFCL for evacuating 7 GW of renewable energy (RE) from the Khavda RE park. AESL acquired it through a tariff-based competitive bidding (TBCB) process and will commission it in 24 months on BOOM (Build, Own Operate, and Maintain) basis. The world's largest RE park, with a generation capacity of 30,000 MW of green energy, is coming up at Khavda, Gujarat. The Halvad transmission line, part of national grid, will help evacuate 7GW of RE by connecting Khavda to Halvad, also in Gujarat. AESL

will invest around Rs 3,000 crore to build, own, operate and maintain the over 301 km (656 ckm) transmission project for a period of 35 years. The project includes setting up of a 765 kV Halvad switching station with 2x330 MVA reactors and a line-in line-out of Lakadia-Ahmedabad 765 kV D/c line at Halvad. Mr. Anil Sardana, MD, Adani Energy Solutions Ltd., said, "AESL is committed to partnering with the government and developers of renewable energy to expedite efficient evacuation of renewable energy from the generating regions. The 7GW project will go a long way in making additional renewable energy available to consumers. We will use the latest technology to commission this project with minimal environmental impact." Winning this project consolidates AESL's market-leading position and takes its network (installed and under-commissioning) to 20,518 ckm and 53,161 MVA of transformation capacity.

Sensex, Nifty set to end year on a high: Winners and losers in 2023

NEW DELHI. Indian equities are set to end the year with a record winning streak, with the drivers of the rally transcending the nation's largest companies. Robust economic growth, an infrastructure push and a pause in interest-rate increases have helped propel its equity market to successive highs. Stocks related to real estate, industrials and capital goods are among those leading the gains, while Adani Group companies - the heavy hitters of 2022 - are mostly finishing with losses despite a rebound in recent months. As the benchmark S&P BSE Sensex Index heads for an eighth year of gains with returns of 17% in 2023, expectations that the party led by Prime Minister Narendra Modi will win elections in 2024 are raising hopes this bull run may continue. Global funds have bought more than \$20 billion of local shares in 2023, after taking out \$17 billion last year, signaling investors' preference for India as China grapples with an economic slowdown.

A measure of real estate stocks rallied to its highest level since 2008, outpacing all other sector indexes managed by the BSE Ltd. A pause in interest-rate hikes, demand for luxury housing and investments by Indians living abroad boosted developers. Prestige Estates Projects Ltd. surged about 140%, while DLF Ltd. almost doubled. "A combination of a strong pent-up demand for housing, above average affordability and 12-year low unsold inventory should drive a multi-year virtuous housing cycle," according to a Jefferies note this month. Engineering behemoth Larsen & Toubro Ltd and UltraTech Cement Ltd ranked among the top performers on the benchmark gauge, underscoring the focus on building infrastructure in the world's most-populous nation. "Cement is a good way to play real estate and infrastructure sectors in India and it can do well in 2024," said Arun Malhotra, a fund manager with CapGrow Capital Advisors LLP. "We have seen real

estate activity remaining firm and companies getting strong bookings for projects." State-owned firms had their best year since 2009 as the government ramped up spending. While NTPC Ltd and Power Grid Corp of India Ltd led the gains on the key 30-member index, lenders of state projects, including REC Ltd and Power Finance Corp, surged more than 200% each. Small and mid-caps. The stellar performance of small cap stocks saw investors flocking to benefit from the gains, with many asset managers opening new funds to capitalize on the demand. Stocks including AurionPro Solutions Ltd and Titagarh Rail Systems Ltd climbed 546% and 365%, respectively. Among notable mid-cap winners are Aurobindo Pharma Ltd, Trent Ltd and Polycab India Ltd. For next year, Kotak Securities prefers megacaps due to their valuations and "greater immunity in the event of any negative developments in the next few months," the brokerage said in a note dated December 18.