

## IREDA shares decline 5% today. Good time to buy?

**New Delhi.** Shares of Indian Renewable Energy Development Agency (IREDA) Limited tanked nearly 5% during Tuesday's intraday trading session. IREDA shares were down 4.93% at Rs 275.50 at around 1:57 pm. The decline in its share price came after a "sell" recommendation from the domestic brokerage Philip Capital, which predicted a major correction. Market experts attributed the weakness in IREDA's share price to the "sell" rating from Philip Capital, which has maintained its negative outlook on the PSU stock. Despite this, IREDA has reported strong Q1 FY25 results and has seen a steady rise in its share price over the last four sessions, leading to some expected profit-booking. Despite the sell rating, IREDA shares have shown considerable profit potential, delivering around a 55% return to shareholders in the past month.

This performance, along with the company's strong Q1 2024 results and a solid balance sheet, suggests a promising outlook for investors, according to experts.

Additionally, the anticipated benefits from the PLI Scheme in the upcoming Budget 2024 further bolster investor confidence. Sumeet Bagadia, Executive Director at Choice Broking, told livemint.com that IREDA shares have held above their support level at Rs 270 despite the sell-off. "Shareholders should maintain their positions with a strict stop loss at Rs 270, targeting Rs 300 and Rs 330 in the near term," he added. He added that new investors can consider buying the stock at lower levels with a stop loss at Rs 270, aiming for short-to-medium term targets of Rs 300, Rs 330 and Rs 350.

# ITR filing: Will tax department extend July 31 deadline amid e-filing glitches

**Income tax return filing: Taxpayers have reported several issues, including difficulty accessing Form 26AS/AIS/TIS due to glitches in the portal, and discrepancies between figures in TIS and AIS.**

**New Delhi.** With the July 31 deadline for filing income tax returns approaching, many taxpayers are encountering significant challenges with the e-filing portal. This year, the prevalence of issues with the portal has prompted an influx of grievances on social media platforms. Various chartered accountant associations have also taken steps to correspond with the tax department, highlighting the difficulties taxpayers and

professionals face when using the e-filing ITR portal. Taxpayers have reported several issues, including difficulty accessing Form 26AS/AIS/TIS due to glitches in the portal, and discrepancies between figures in TIS and AIS. Joint income is also being reported in the statements of both joint account holders, leading to scrutiny notices despite timely notifications from taxpayers. Additionally, the AIS/TIS portal offers a limited set of response options, which may not always capture specific situations accurately. Many taxpayers report that updates to their responses in TIS do not appear promptly, causing frustration. Continuous buffering and other technical issues are hindering taxpayers' ability to complete form submissions. There are instances where pre-filled data in the ITR, such as salary, interest income, and TDS figures, do not match the data in Form 26AS. Taxpayers with business income face difficulties



with the correct reflection of dividend income in Schedule OS, as the current utility requires the income to be first reflected in business income and then reduced, complicating the process. Error messages frequently appear while taxpayers attempt to file their returns, leading to delays in successful submission. There have also been instances where the One Time Password (OTP) required for authentication is not received promptly, or at all, causing failed attempts to verify and submit returns. Additionally, some taxpayers are unable

to download acknowledgments of filed ITRs, which are essential for validating their compliance. Will tax department extend July 31 deadline? The Income Tax department has not given any official statement on whether the deadline to file ITR will be extended. However, there is growing speculation and concern about whether the deadline might be extended to accommodate those facing difficulties due to the e-filing glitches. Despite these significant challenges, many taxpayers have already initiated the filing process for ITRs. As of July 14, 2024, over 2.7 crore ITRs have been filed, marking a 13% increase compared to the same period last year. The number of ITRs filed per day surpassed 13 lakhs on July 13 and continues to rise as the deadline nears. The milestone of filing 1 crore ITRs for AY 2024-25 was reached on June 23, 2024, and the 2 crore milestone was achieved on July 7, 2024, both earlier than last year.

## Paytm says in compliance with regulations after administrative warning from Sebi



**Mumbai :** One 97 Communications, which is Paytm's parent firm, has got an 'administrative warning letter' from SEBI over related party transactions it had entered into with Paytm Payments Banks (PPBL) in FY22 without due approval of either audit committee or the shareholders. In a BSE filing, the company said it has consistently acted in compliance with SEBI regulations. The fintech firm further said it is "committed to upholding and demonstrating the highest compliance standards and shall also submit its response to SEBI." The Securities and Exchange Board of India (SEBI), in a letter dated July 15, had said it had conducted an examination in relation to the disclosure of financial and other information relating to One 97 Communications and its associate Paytm Payments Bank Limited (PPBL). "In this context, the following non-compliances were observed during the course of examination... The excess related party transactions (RPTs) entered into by the company and/or its subsidiaries with PPBL during the FY 2021-22 are without due approval of either the audit committee or the shareholders," according to the SEBI letter. Paytm, in its filing to BSE, shared the contents of the SEBI letter.

According to the letter by the markets regulator, the company claimed that it had provided a cumulative numerical value of the transactions undertaken with PPBL by the company and its subsidiaries for reference by the shareholders and that transactions between subsidiaries of OCL and PPBL do not qualify as RPTs during the FY 2021-22. "But, on the other hand, the Board and Audit Committee of the company have considered transactions between OCL and/or its subsidiaries with PPBL as material RPTs and passed a resolution that RPTs with PPBL will be within the limits as mentioned therein the respective resolutions," SEBI said. The SEBI letter tabulated the excess RPTs (between OCL and its subsidiaries, with PPBL) that was without approval at Rs 324 crore (availing of services by OCL from PPBL) and Rs 36 crore (rendering of services by OCL to PPBL). SEBI said the violations have been viewed very "seriously". "You are, therefore, warned to be careful in future and improve your compliance standards to avoid the recurrence of such instances in future, failing which appropriate enforcement action would be initiated in accordance with the law," SEBI said.

## Byju's crisis: Law tribunal admits plea to initiate insolvency proceedings

**New Delhi** The Bengaluru bench of the National Company Law Tribunal (NCLT) has admitted a plea from the Board of Control for Cricket in India (BCCI) to initiate insolvency proceedings against Byju's, the embattled edtech company led by Byju Raveendran. The development follows BCCI's move to recover alleged unpaid dues amounting to Rs 158 crore from Byju's. The dues are linked to a sponsorship contract between Byju's and the BCCI for the Indian cricket team's jerseys. The petition, filed by BCCI last year against Think & Learn Pvt Ltd, the parent company of Byju's, highlights the firm's failure to honor its financial commitments. "The Interim Resolution Professional shall after collation of all the claims received against Think and Learn Pvt Ltd the Corporate Debtor and the determination of the financial position of the Corporate Debtor constitutes a Committee of Creditors," the order said. The next hearing is scheduled for November 15, during which Byju's stated it was in discussions with BCCI to resolve the pending



issues. Byju's, which previously held prominent sponsorship deals with the BCCI, International Cricket Council (ICC), and Federation Internationale de Football Association (FIFA), saw these partnerships lapse in 2023 without renewal. In a significant blow to the edtech giant, tech investor Prosus wrote off its 9.6% stake in Byju's for the financial year 2024, becoming the first major investor to completely write off its investment. Prosus attributed this decision to a steep decline in Byju's valuation, which had peaked at \$22 billion in 2022 but has since plummeted due to financial, legal, and operational difficulties.

## Will defence, railway stocks continue positive run on D-street?



**Mumbai :** The stock market is abuzz with speculation on potential fiscal measures and their impacts ahead of the Union Budget 2024 presentation on July 23. Analysts at Reliance Securities note that the pre- and post-election rallies have been strong, but anticipate time-wise corrections in key stock indices over the next few months. The upcoming state elections are crucial for the BJP-led coalition government, while US elections are expected to be closely monitored by export-driven sectors such as IT and pharma. Consensus expectations include possible tweaks to long-term capital gains tax (LTCG), changes to derivatives market expiries,

and an increase in the lot value of individual stocks. Although these changes could initially cause a knee-jerk reaction in the market, indices are likely to stabilize, with predictions of Nifty reaching the 26,000-plus level by December 2024, driven by strong earnings and liquidity, said Reliance Securities. Sector analysts have observed a 30% decline in road projects awarded by the Ministry of Road Transport & Highways and a slowdown in NHAI project announcements in FY24. In contrast, the railways sector has seen relatively better performance in new project announcements, indicating potential for higher capex allocation in the upcoming

Budget. Additionally, there may be a push for the indigenisation of defence and an increase in defence exports. The stock market is abuzz with speculation on potential fiscal measures and their impacts ahead of the Union Budget 2024 presentation on July 23. Analysts at Reliance Securities note that the pre- and post-election rallies have been strong, but anticipate time-wise corrections in key stock indices over the next few months. The upcoming state elections are crucial for the BJP-led coalition government, while US elections are expected to be closely monitored by export-driven sectors such as IT and pharma.

## Swiggy, Zomato may start alcohol delivery in some states: Report

Online delivery platforms like Swiggy, Zomato, and BigBasket might soon start delivering low-alcohol drinks such as beer, wine, and liqueurs, reported The Economic Times. Several states, including New Delhi, Karnataka, Haryana, Punjab, Tamil Nadu, Goa, and Kerala are considering pilot projects for this initiative, the report mentioned, citing industry executives. They revealed that authorities are currently assessing the pros and cons of allowing alcohol deliveries. In 2020, Swiggy and Zomato launched online alcohol delivery in non-metro areas to diversify their services during the COVID-19 lockdown when their core business was significantly impacted. Swiggy began its alcohol delivery service in Ranchi after obtaining the necessary approvals from the Jharkhand government. Zomato followed suit, launching in Ranchi and planning to expand to seven other cities in Jharkhand. At that time, both companies were also in talks with authorities in major metros to extend their services, although approvals were expected to take a few weeks to a month. Swiggy even planned to expand to cities in Odisha but had to pause due to cyclone Amphan. Delivery of alcohol to homes is permitted only in Odisha and West Bengal, according to the report. The temporary approval for liquor deliveries during the COVID-19 lockdown in Maharashtra, Jharkhand, Chhattisgarh, and Assam was a success despite restrictions, per the ET report. According to retail industry executives, online deliveries have resulted in a 20-30% increase in sales in West Bengal and Odisha. "This is to cater to a growing expat population, especially in larger cities, changing profiles of consumers who perceive moderate alcohol-content spirits."

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 (09-07-2024)
Loan Code No.: 13800002321, Ahmedabad - Chandkheda (Branch), Marshnil Christian (Borrower), Pradeepsingh B Rajput (Co Borrower 1)	Dt: 12-05-2021, Rs. 1963409/-, (Rs. Nineteen lakh Sixty Three Thousand Four Hundred Nine Only)	All The piece and Parcel of the Property having an extent :- Flat No-B1/208, Vaikunth Darshan, NA Opp-Doon School, New Maninagar, Opp-Doon School, New Maninagar, Ramol Ahmedabad Gujarat IN 382449	Rs. 1899000/-, (Rs. Eighteen lakh Ninety Thousand Only)	Rs. 1899000/-, (Rs. One lakh Eighty Nine Thousand Nine Hundred Only)	Rs. 2893206/-, (Rs. Twenty Eight lakh Ninety Three Thousand Two Hundred Six Only)
Loan Code No.: 01800008669, Vadodara (Branch), Farukmiya H Sheikh (Borrower), Afsanabibi Farukmiya Shaikh (Co Borrower 1)	Dt: 18-12-2021, Rs. 2328391/-, (Rs. Twenty Three lakh Twenty Eight Thousand Three Hundred Ninety One Only)	All The piece and Parcel of the Property having an extent :- Plot No. 15, Takshshila Duplex NA Nr. Thasra Railway Station Nr. Thasra Railway Station Dakor-thasra Road Kheda Gujarat IN 388250	Rs. 1266000/-, (Rs. Twelve lakh Six Thousand Only)	Rs. 1266000/-, (Rs. One lakh Twenty Six Thousand Six Hundred Only)	Rs. 3158861/-, (Rs. Thirty One lakh Fifty Eight Thousand Eight Hundred Sixty One Only)
Loan Code No.: 04100009473, Surat (Branch), Ghanshyambhai R Mavani (Borrower), Citaben G Mavani (Co Borrower 1)	Dt: 20-03-2020, Rs. 30046834/-, (Rs. Three Crore Forty Six Thousand Eight Hundred Thirty Four Only)	All The piece and Parcel of the Property having an extent :- Rs-353/1, Block-450, Sai Farm NA Nr Vastu Pojaa Residency, Halduharu Gam Nr Vastu Pojaa Residency, Halduharu Gam Kaddodara Surat Gujarat IN 394180	Rs. 23220000/-, (Rs. Two Crore Thirty Two lakh Twenty Thousand Only)	Rs. 23220000/-, (Rs. Two lakh Twenty Two Thousand Only)	Rs. 54997200/-, (Rs. Five Crore Forty Nine lakh Ninety Seven Thousand Two Hundred Only)
Loan Code No.: 32400000668, Adajan (Borrower), Manoj P Dakua (Co Borrower 1)	Dt: 12-05-2021, Rs. 1536244/-, (Rs. Fifteen lakh Thirty Six Thousand Two Hundred Forty Four Only)	All The piece and Parcel of the Property having an extent :- Plot No.: 77, Govindji Park Society, NA Nr. Sai Darshan Society Nr. Sai Darshan Society, Moje, Bagumara, Tal.: Palsana, Surat Gujarat IN 394305	Rs. 1090000/-, (Rs. Ten lakh Ninety Thousand Only)	Rs. 1090000/-, (Rs. Ten lakh Nine Thousand Only)	Rs. 2539849/-, (Rs. Twenty Five lakh Thirty Nine Thousand Eight Hundred Forty Nine Only)
Loan Code No.: 04100009642, Surat (Branch), Mayank Flour Mills (Borrower), Lalit Kailashchand Sharma (Co Borrower 1) Shakuntala Lalbhai Sharma (Co Borrower 2) Kailashchand Sukhdoyal Sharma (Guarantor 1) Saroj Kailashchand Sharma (Guarantor 2)	Dt: 19-11-2019, Rs. 5160327/-, (Rs. Fifty One lakh Thirty Thousand Three Hundred Twenty Seven Only)	All The piece and Parcel of the Property having an extent :- Plot No-344, Shubh Laxmi Industrial NA Estate-1, Nr G S P C Gas, Alodara Estate-1, Nr G S P C Gas, Alodara Olpad Sayan Surat Gujarat IN 394540	Rs. 4185000/-, (Rs. Forty One lakh Eighty Five Thousand Only)	Rs. 4185000/-, (Rs. Four lakh Eighteen Thousand Five Hundred Only)	Rs. 9890206/-, (Rs. Ninety Eight lakh Ninety Thousand Two Hundred Six Only)
Loan Code No.: 04100010003, Surat (Branch), Rohit Goradnhanbhai Javad (Borrower), Prabhaben Javad (Co Borrower 1)	Dt: 28-06-2021, Rs. 1761079/-, (Rs. Seventeen lakh Sixty One Thousand Seventy Nine Only)	All The piece and Parcel of the Property having an extent :- Plot No. 56, Marulidhan Residency, NA Nr. Unity Public School, Nr. Unity Public School, Nansard Road, Kamrej, Surat Gujarat IN 394180	Rs. 1105000/-, (Rs. Eleven lakh Five Thousand Only)	Rs. 1105000/-, (Rs. One lakh Ten Thousand Five Hundred Only)	Rs. 2416105/-, (Rs. Twenty Four lakh Sixteen Thousand One Hundred Five Only)
Loan Code No.: 04100010068, Surat (Branch), Suresh Maganbhai Kyada (Borrower), Prabhaben Sureshbhai Kyada (Co Borrower 1)	Dt: 19-12-2019, Rs. 1633331/-, (Rs. Sixteen lakh Thirty Three Thousand Three Hundred Thirty One Only)	All The piece and Parcel of the Property having an extent :- Plot No. 100, Govindji Park Society, NA Nr. Sai Darshan Society, Bagumara Canal Road, Moje Bagumara, Palsana, Surat Gujarat IN 394305	Rs. 1135000/-, (Rs. Eleven lakh Thirty Five Thousand Only)	Rs. 1135000/-, (Rs. One lakh Thirteen Thousand Five Hundred Only)	Rs. 3055604/-, (Rs. Thirty One lakh Fifty Six Thousand Six Hundred Four Only)
Loan Code No.: 04100010561, Surat (Branch), Ghanshyambhai Kalubhai Kukadiya (Borrower), Chirag Ghanshyambhai Kukadiya (Co Borrower 1) Jayshri Ghanshyambhai Kukadiya (Co Borrower 2)	Dt: 19-11-2019, Rs. 1770391/-, (Rs. Seventeen lakh Seventy Thousand Three Hundred Ninety One Only)	All The piece and Parcel of the Property having an extent :- Flat No. A-304, Sai Kuti Residency, NA Opp. Shrushti Row House, Amroli To Opp. Shrushti Row House, Amroli To Sayan Road, Moje Varyav Default Gujarat IN 395004 Boundaries As :- North : OPEN SPACE, F BUILDING South : PASSAGE, STAIR, FLAT NO. 301 INTERNAL ROAD FLAT NO. 303	Rs. 1430000/-, (Rs. Fourteen lakh Thirty Thousand Only)	Rs. 1430000/-, (Rs. One lakh Forty Three Thousand Only)	Rs. 3114057/-, (Rs. Thirty One lakh Fourteen Thousand Seven Fifty Seven Only)
Loan Code No.: 04100009424, Surat (Branch), Virendra Kumar (Borrower), Kusumben Virendra Gautam (Co Borrower 1)	Dt: 29-05-2021, Rs. 773941/-, (Rs. Seven lakh Seventy Three Thousand Nine Hundred Forty One Only)	All The piece and Parcel of the Property having an extent :- Flat No G-1, Building No. B, Shree Shyam NA Residency, B/s. Randal Maa Temple, Residency, B/s. Randal Maa Temple, Sayan Road, Sayan Surat Gujarat IN 394130 Boundaries As :- North : Other Property South :- Entry & Passage Flat No. G-2 Society Road	Rs. 521000/-, (Rs. Five lakh Twenty One Thousand Only)	Rs. 521000/-, (Rs. Fifty Two Thousand One Hundred Only)	Rs. 1350312/-, (Rs. Thirteen lakh Fifty Thousand Three Hundred Twelve Only)
Loan Code No.: 32400000001, Adajan (Branch), Krunal Bhadrakumar Panchal (Borrower), Bhadrashbhai Panchal (Co Borrower 1)	Dt: 22-05-2021, Rs. 1285398/-, (Rs. Twelve lakh Eighty Five Thousand Three Hundred Eighty Eight Only)	All The piece and Parcel of the Property having an extent :- Flat No. A-303, Park View Flats, NA Nr. Dindayal Garden, Palanpur Patliya, Nr. Dindayal Garden, Palanpur Patliya, Rander, Surat Gujarat IN 395005 Boundaries As :- North : Other Property South :- Entry & Passage Flat No. 304 Flat No. 302	Rs. 1105000/-, (Rs. Eleven lakh Five Thousand Only)	Rs. 1105000/-, (Rs. One lakh Ten Thousand Five Hundred Only)	Rs. 1860434/-, (Rs. Eighteen lakh Sixty Thousand Four Hundred Thirty Four Only)
Loan Code No.: 04100008358, Surat (Branch), Manishkumar Jagadish Shah (Borrower), Shruti Manish Shah (Co Borrower 1)	Dt: 14-06-2021, Rs. 4169682/-, (Rs. Forty One lakh Sixty Nine Thousand Six Hundred Eighty Two Only)	All The piece and Parcel of the Property having an extent :- Flat No A-201, Pari Krama Co Op Housing NA society Ltd, Near Sorya Appt, society Ltd, Near Sorya Appt, Lunsikui Default Gujarat IN 396445 Boundaries As :- North : PASSAGE South : O T S FLAT NO-202 O T S	Rs. 4080000/-, (Rs. Forty lakh Eighty Thousand Only)	Rs. 4080000/-, (Rs. Four lakh Eight Thousand Only)	Rs. 6479509/-, (Rs. Sixty Four lakh Seventy Nine Thousand Five Hundred Nine Only)
Loan Code No.: 20100044852, Ahmedabad - Abhijit Iv (Branch), Sanjivkumar Nai (Borrower), Rachnaben Sanjivkumar Nai (Co Borrower 1)	Dt: 22-05-2021, Rs. 1366874/-, (Rs. Thirteen lakh Sixty Six Thousand Eight Hundred Seventy Four Only)	All The piece and Parcel of the Property having an extent :- Flat No. B/303, Naiya Apartment, NA Nr. Ramol Toll Plaza, Akruji Apartment Nr. Ramol Toll Plaza, Akruji Apartment Road, Ramol Ahmedabad Gujarat IN 382449 Boundaries As :- North : ROAD South : FLAT NO.B-304 FLAT'S MARGINE PASSAGE & FLAT NO-B-302	Rs. 1125000/-, (Rs. Eleven lakh Twenty Five Thousand Only)	Rs. 1125000/-, (Rs. One lakh Twelve Thousand Five Hundred Only)	Rs. 2145339/-, (Rs. Twenty One lakh Forty Five Thousand Three Hundred Thirty Nine Only)
Loan Code No.: 13800002340 & 13800002456, Chandkheda (Branch), Ranjitsinh I Rajput (Borrower), Pritee Ranjitsingh Rajput (Co Borrower 1)	Dt: 16-06-2021, Rs. 730398/-, (Rs. Seven lakh Thirty Thousand Three Hundred Ninety Eight Only) & Dt: 23-07-2021, Rs. 204761/-, (Rs. Two lakh Four Thousand Seven Hundred Eighty One Only)	All The piece and Parcel of the Property having an extent :- Flat No-0/202, Paradise Park, NA Opp-Vandemataram Empire, Opp-Vandemataram Empire, Vinzol Ahmedabad Gujarat IN 382445 Boundaries As :- North : passage and lift South : ots adj flat adj block	Rs. 738000/-, (Rs. Seven lakh Three Thousand Only)	Rs. 738000/-, (Rs. Seventy Three Thousand Eight Hundred Only)	Rs. 1008209/-, (Rs. Ten lakh Eight Hundred Nine Only) & Rs. 227277/-, (Rs. Two lakh Twenty Seven Thousand Seven Only)

**DATE OF E-AUCTION: 08-08-2024, FROM 11.00 A.M. TO 2.00 P.M. (WITH UNLIMITED EXTENSION OF 5 MINUTES EACH), LAST DATE OF SUBMISSION OF BID: 07-08-2024, BEFORE 4.00 P.M.**  
 For detailed terms and conditions of the Sale, please refer to the link provided in <https://www.jmfinancialarc.com/Home/Assetsforsale> OR <https://www.bankauctions.in>  
**STATUTORY 15 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: 17.07.2024  
 Place: Gujarat  
 Sd/- (Authorised Officer)  
 (Aranya - Trust)