

# Accel's \$650 mn India fund to focus on AI, fintech startups

Company to target consumer brands and manufacturing themes as well

PEERZADA ABRAR  
Bengaluru, 5 January

Venture capital (VC) firm Accel has said its latest \$650 million fund, its eighth in India and Southeast Asia, will focus on partnering early-stage founders to build disruptive and category-defining businesses.

With this fund, Accel, which has backed startups like Flipkart and Swiggy, will continue to partner founders in artificial intelligence (AI), consumer brands, fintech, and manufacturing.

The firm has identified sub-categories of focus within each of these themes.

This includes "Enterprise AI" or platforms that enable enterprise AI use cases using agentic technologies, LLMs (large language models), and SLMs (small language models). There is also "Services-as-Software", where AI startups take advantage of India's large information-technology services capabilities to provide better automation offers, and Vertical AI, where startups take advantage of India's large AI talent pool to integrate AI in vertical specific use cases.

In the area of consumer brands, Accel will focus on "Bharat", where startups cater to the top 30 per cent of households in India's Tier-II+ regions. It also includes "India Native" (firms catering to the increasing demand by Indian consumers for higher service), and "aspirational brands", where companies aim to capitalise on the increasing discretionary spending of India's consumption-first Gen Z demographic.

"We continue to adopt a 'prepared mind' approach, which emphasises identifying thematic areas that hold significant potential for the next decade and beyond. This involves developing detailed investment theses around opportunities we believe will be impactful, both within India's domestic market and for global markets," said Barath Shankar Subramanian, partner at Accel, in an interview.

"We maintain a founder-first approach. Around 80 per cent of our investment has been as the first check into companies, and we will continue supporting founders from the very



**Our 'prepared mind' approach identifies thematic areas that hold significant potential for the next decade and beyond, said Barath Shankar Subramanian (top), partner at Accel. Continuity of our team allows us to capture opportunities, said Abhinav Chaturvedi (above), partner, Accel**

beginning. Additionally, we leverage our global platform to collaborate with our colleagues in London and Silicon Valley," said Subramanian.

#### Industry 5.0

In financial technology (fintech), Accel's new fund will focus on wealth-management companies which cater to affluent consumers seeking personalised wealth advisory services through digital chan-

nels. It would also invest in "fintech infrastructure", where companies bring banks and fintechs together to enable best-in-class digital experiences for consumers and businesses.

Accel will also back "digital distribution" startups that accelerate the distribution of financial products by leveraging India's digital public infrastructure.

In manufacturing, Accel will assist companies catering to global demand for diversified supply chains. It will also invest in "India Native", and Industry 5.0, where companies use next-gen digital technologies transforming every factory floor leading to more efficient operations, higher-quality output, and sustainability.

"One of our unique strengths is the continuity of our team. We've had no major disruptions, and we've successfully built and grown talent from within," said Abhinav Chaturvedi, partner at Accel, in an interview. "This continuity allows us to capture opportunities in the Indian market effectively. We have a strong pool of younger talent coming up, and we're very excited about being the most preferred partner for founders in the next decade as well," said Chaturvedi.

#### \$8 trillion economy

Accel said India's gross domestic product (GDP) per capita was projected to rise 60 per cent from \$2,700 in 2024 to \$4,300 by 2029. The firm said investment in public and digital infrastructure was anticipated to deliver sustained long-term economic growth.

"We believe India is on track to become an \$8 trillion economy over the next decade. Currently, digital and technology-led companies, including those backed by venture capital, account for approximately 5 per cent of the market cap in public markets," said Subramanian.

Prayank Swaroop, partner at Accel, said: "Digital adoption is accelerating across urban and rural India, and founders are poised to solve real-world challenges and create solutions of global relevance."

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PRIZE	NO. OF PRIZES	PRIZE AMOUNT FOR WINNERS*	PRIZE AMOUNT FOR SELLERS*	PRIZE AMOUNT FOR SUB-STOCKIST*
1st	1	10,00,00,000	25,00,000	5,00,000
2nd	1	1,00,00,000	10,00,000	2,00,000
3rd	1	50,00,000	5,00,000	50,000
4th	8	10,00,000	1,00,000	50,000
5th	8	5,00,000	50,000	10,000
6th	1,600	9,000	900	100
7th	1,600	5,000	500	100
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9th	64,000	1,000	100	10

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**TATA CAPITAL HOUSING FINANCE LIMITED**

Registered Address: 11th Floor, Tower A, Peninsula Business Park, Ganpatrao Kadam Marg, Lower Panel, Mumbai - 400013.  
Branch Address: TATA CAPITAL HOUSING FINANCE LIMITED, Sco-20, 2nd Floor, Sector-26-A, Chandigarh 160012.

**NOTICE FOR SALE OF IMMOVABLE PROPERTY**

(Under Rule 8(6) read with Rule 9(1) of the Security Interest (Enforcement) Rules 2002)

**E-Auction Notice of 15 days for Sale of Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with Rule 8(6) and Rule 9(1) of the Security Interest (Enforcement) Rules, 2002**

Notice is hereby given to the public in general and in particular to the below mentioned Borrower and/ Co-Borrower, or their legal heirs/representatives (Borrowers) that the below described immovable property mortgaged to Tata Capital Housing Finance Ltd. (TCHFL), the Possession of which has been taken by the Authorised Officer of TCHFL, will be sold on 23-01-2025 on "As is where is" & "As is what is" and "Whatever there is" and without any recourse basis" for recovery of outstanding dues from below mentioned Borrower and Co-Borrowers. The Reserve Price and the Earnest Money Deposit is mentioned below. Notice is hereby given that, in the absence of any postponement/discontinuance of the sale, the said secured asset / property shall be sold by E-Auction at 2.00 P.M. on the said 23-01-2025. The sealed envelope containing Demand Draft of EMD for participating in E-Auction shall be submitted to the Authorised Officer of the TCHFL on or before 22-01-2025 till 5.00 PM at Branch address TATA CAPITAL HOUSING FINANCE LIMITED, Sco-20, 2nd Floor, Sector-26-A, Chandigarh 160012.

The sale of the Secured Asset/ Immovable Property will be on "as is where condition is" as per brief particulars described herein below :

Sr. No	Loan A/c. No	Name of Borrower(s)/ Co-borrower(s)/Legal Heir(s)/Legal Representative/ Guarantor(s)	Amount as per Demand Notice	Reserve Price	Earnest Money	Possession Types	O/s as on 30-12-2024
1.	10351945	Mr. Gurpreet Singh Alias Gurpreet Singh Saggu S/o Mr. Karnail Singh, Mrs. Rupinder Kaur W/o Mr. Gurpreet Singh Saggu	Rs. 61,86,318/- (Rupees Sixty One Lakh Eighty Six Thousand Three Hundred Eighteen Only)	Rs. 30,00,000/- (Rupees Thirty Lakh Only)	Rs. 3,00,000/- (Rupees Three Lakh Only)	Physical	Rs. 8062876/- (Rupees Eighty Lakh Sixty Two Thousand Eight Hundred Seventy Six Only)

**DESCRIPTION OF THE IMMOVABLE PROPERTY:** All That Pieces And Parcel Of Residential House On Property Admeasuring 08 Marlas - 2-1/2 Sarsahi, Comprised In Khazra No. 35/18/2 (7-9), Khewat No. 1419, Khatauni No. 1643, As Per Jamabandi 2012-13, Situated At Moga Mehla Singh - 1, Locality Known As Mohalla Nanakpura, Tehsil & District Moga (Punjab), With All Common Amenities Mentioned In Sale Deed. **Bounded:- East:-** Paramjit Kaur (Side 37'-6") **West:-** Rasta (Side 37'-6") **North:-** Hardaman Singh (Side 60") **South:-** Other Owner (Side 60").

At the Auction, the public generally is invited to submit their bid(s) personally. No officer or other person, having any duty to perform in connection with this sale shall, however, directly or indirectly bid for, acquire or attempt to acquire any interest in the Immovable Property sold. The sale shall be subject to the conditions prescribed in the Security Interest (Enforcement) Rules, 2002 and to the following further conditions:

**NOTE:** The E-auction of the properties will take place through portal <http://bankauctions.in/> on 23-01-2025 between 2.00 PM to 3.00 PM with limited extension of 5 minutes each.

**Terms and Condition:**

- The particulars specified in the Schedule herein below have been stated to the best of the information of the undersigned, but the undersigned shall not be answerable for any error, misstatement or omission in this proclamation. In the event of any dispute arising as to the amount bid, or as to the bidder, the Immovable Property shall at once again be put up to auction subject to the discretion of the Authorised Officer.
- The Immovable Property shall not be sold below the Reserve Price.
- Bid Increment Amount will be: Rs.10,000/- (Rupees Ten Thousand Only).
- All the Bids submitted for the purchase of the property shall be accompanied by Earnest Money as mentioned above by way of a Demand Draft favoring the "TATA CAPITAL HOUSING FINANCE LTD." Payable at Branch address. The Demand Drafts will be returned to the unsuccessful bidders after auction.
- For payment of EMD through NEFT/RTGS/IMPS, kindly contact Authorised Officer.
- The highest bidder shall be declared as successful bidder provided always that he/she is legally qualified to bid and provided further that the bid amount is not less than the reserve price. It shall be in the discretion of the Authorised Officer to decline acceptance of the highest bid when the price offered appears so clearly inadequate as to make it inadvisable to do so.
- For reasons recorded, it shall be in the discretion of the Authorised Officer to adjourn/discontinue the sale.
- Inspection of the Immovable Property can be done on 17-01-2025 between 11 AM to 5.00 PM, with prior appointment.
- The person declared as a successful bidder shall, immediately after such declaration, deposit twenty-five per cent of the amount of purchase money/bid which would include EMD amount to the Authorised Officer within 24hrs and in default of such deposit, the property shall forthwith be put to fresh auction/Sale by private treaty.
- In case the initial deposit is made as above, the balance amount of the purchase money payable shall be paid by the purchaser to the Authorised Officer on or before the 15th day from the date of confirmation of the sale of the property, exclusive of such day, or if the 15th day be a Sunday or other holiday, then on the first office day after the 15th day.
- In the event of default of any payment within the period mentioned above, the property shall be put to fresh auction/Sale by private treaty. The deposit including EMD shall stand forfeited by TATA CAPITAL HOUSING FINANCE LTD and the defaulting purchaser shall lose all claims to the property.
- Details of any encumbrances, known to the TATA CAPITAL HOUSING FINANCE LTD, to which the property is liable: as per table above. The Intending Bidder is advised to make their own independent inquiries regarding encumbrances on the property including statutory liabilities areas of property tax, electricity etc.
- For any other details or for procedure online training on e-auction the prospective bidders may contact the Service Provider, M/s. 4CloSure, Block No.605 A, 6th Floor, Maitrivanam Commercial Complex, Ameerpet, Hyderabad - 500038 Email : [info@bankauctions.in](mailto:info@bankauctions.in) or Manish Bansal, Email id [Manish.Bansal@tatacapital.com](mailto:Manish.Bansal@tatacapital.com) Authorised Officer Mobile No 8588983696. Please send your query on WhatsApp Number - 9999078669.
- TDS of 1% will be applicable and payable by the highest bidder over the highest declared bid amount. The payment needs to be deposited by highest bidder in the PAN of the owner/ borrower(s) and the copy of the challan shall be submitted to our company.
- Please refer to the below link provided in secured creditor's website <http://surl.li/kapbv> for the above details.
- Kindly also visit the link: <https://www.tatacapital.com/property-disposal.html>
- Please Note - TCHFL has not engaged any broker/agent apart from the mentioned auctioning partner for sale/auction of this property. Interested parties should only contact the undersigned or the Authorised officer for all queries and enquiry in this matter.

Place: PUNJAB Date: 06.01.2025

Sd/- Authorized Officer,  
Tata Capital Housing Finance Ltd.

**ADITYA BIRLA GRASIM**

**GRASIM INDUSTRIES LIMITED**

CIN: L17124MP1947PLC000410

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**FOR THE ATTENTION OF SHAREHOLDERS OF PARTLY PAID-UP EQUITY SHARES**

**SECOND AND FINAL CALL PAYMENT PERIOD OPENS TODAY**

FROM	TO
6 <sup>th</sup> JANUARY 2025, MONDAY	20 <sup>th</sup> JANUARY 2025, MONDAY

- The Company has sent Second and Final Call Notice on 17<sup>th</sup> December 2024 to the shareholders of partly paid-up equity shares, whose names appeared on the Register of Members as on 13<sup>th</sup> December 2024 ("Second and Final Call Record Date") for making the payment of Second and Final Call money of ₹ 906/- (comprising of ₹ 1/- towards face value and ₹ 905/- towards premium) per partly paid-up equity share.
- The Second and Final Call Notice, along with detailed instructions, ASBA application form and payment slip can be downloaded from the Company's website at <https://www.grasim.com/investors/rights-issue> or from the website of KFin Technologies Limited ("KFin") at <https://rights.kfintech.com/callmoney> or from the website of the Stock Exchanges.
- The payment of Second and Final Call money can be made by choosing any one of the following modes:
  - Online ASBA;
  - Physical ASBA;
  - 3-in-1 online trading demat bank account; or
  - Deposit of cheque / demand draft with the 'Collection Centres' of Axis Bank Limited along with the payment slip.
- For points (a) and (b) as above - Shareholders can refer the list of existing Self-Certified Syndicate Bank ("SCSBs") at <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFPIsyes&intmid=35>. For point (c) as above Shareholders are requested to check with their respective brokers for the exact process to be followed and note that this payment method can be used only if the concerned broker has made this facility available to their customer. The Company or Registrar will not be responsible for the non-availability of this payment method to the shareholders and for point (d) as above - Shareholders can refer the details of Collection Centres of Axis Bank Limited as provided in the detailed instructions as well as payment slip. For any query, you may refer to FAQs on the Company's website at <https://www.grasim.com/investors/rights-issue> or on the website of KFin at <https://rights.kfintech.com/callmoney>.
- Shareholders may also note that the trading in ISIN IN9047A01029 representing ₹ 1/- per partly paid-up equity shares has been suspended by the Stock Exchanges w.e.f. 13<sup>th</sup> December 2024 (i.e., closing of trading hours on 12<sup>th</sup> December 2024). The Rights Equity Shares of ₹ 2/- each will be credited under existing ISIN INE047A01021 and is estimated to be available for trading within two weeks from the last date of payment of Second and Final call money i.e., 20<sup>th</sup> January 2025.
- The consequences of failure of payment of Second and Final Call money are given below:
  - Interest @ 10.00% (Ten per cent only) p.a. will be payable for delay in payment of Second and Final Call money beyond 20<sup>th</sup> January 2025 till the actual date of payment;
  - The Company shall be entitled to deduct from any future dividend payable to you, all sums of money outstanding on account of calls and interest; due thereon in relation to the partly paid-up equity shares of the Company; and
  - The partly paid-up equity shares of the Company currently held by you, including the amount already paid thereon may be liable to be forfeited on failure to pay the Second and Final Call money, in accordance with the Articles of Association of the Company and the Letter of Offer.
- For any query related to the Second and Final Call, you may reach out to KFin as under:
  - Call their toll-free number 1800 309 4001 (operational from Monday to Saturday from 9:00 A.M. (IST) to 5:00 P.M. (IST));
  - WhatsApp them by typing "Hi" to +91 99304 73592; or
  - E-mail to them at [inward.ris@kfintech.com](mailto:inward.ris@kfintech.com)
- All capitalized terms not defined herein would have the same meaning as attributed to it in the Company's Letter of Offer dated 4<sup>th</sup> January 2024.

For Grasim Industries Limited

sd/-  
Sailesh Kumar Daga  
Company Secretary and Compliance Officer  
FCS 4164

Place: Mumbai Date: 4<sup>th</sup> January 2025

## Opinion, Insight Out

Opinion, Monday to Saturday

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