

Foreign investors inject ₹8,500 crore in markets

PRESS TRUST OF INDIA ■ New Delhi

Foreign investors have infused nearly ₹8,500 crore in the country's equity markets last week, after a phase of heavy outflows earlier in the month, supported by renewed investor confidence, resilient domestic economy and relative insulation from global trade disruptions.

During the holiday-truncated week ended April 18, Foreign Portfolio Investors (FPIs) made a net investment of ₹8,472 crore in equities.

This includes withdrawal of ₹2,352 crore on April 15, but investment of ₹10,824 crore in the following two days, data with the depositories showed.

While the recent uptick in FPI activity signals a potential shift in sentiment, the sustainability of these flows will hinge on the evolving trajectory of global macroeconomic conditions, stability in the US trade policy, and the continued strength of India's domestic growth outlook, Himanshu Srivastava, Associate Director — Manager Research, Morningstar

Investment, said. During the week, trading took place on just three days from April 15 to 17 — Tuesday, Wednesday, and Thursday. The stock market was closed on Monday and Friday due to Ambedkar Jayanti and Good Friday, respectively.

FPIs pulled out ₹23,103 crore from the equities in April so far, taking the total outflow to ₹1.4 lakh crore since the beginning of 2025, data showed

Overall, FPIs pulled out ₹23,103 crore from the equities in April so far, taking the total outflow to ₹1.4 lakh crore since the beginning of 2025, data showed.

The initial part of the month was marked by aggressive FPI selling, driven largely by global uncertainties stemming from the US tariff policy developments.

However, renewed investor confidence was supported by India's resilient domestic economy, relative insulation from global trade disruptions, and comparatively attractive valuations given recent cor-

rection in the Indian equity markets, Srivastava said.

This reversal in FPI activity has been caused by two important factors.

Firstly, decline in the dollar index to around 100 level and the expectation of further weakness in the dollar are nudging FPIs away from the US to emerging markets like India, VK Vijayakumar, Chief Investment Strategist, Geojit Investments, said.

Secondly, both the US and China are likely to report subdued growth this year, while India is expected to clock a growth rate of six per cent in FY 26 even in an unfavourable global environment. This relative outperformance of India in growth can lead to outperformance in the market, too, he added.

In March, FPIs withdrew ₹3,973 crore and FPIs took out ₹34,574 crore, while in January, the outflow was higher at ₹78,027 crore. Geojit's Vijayakumar said that the focus of all investors including FPIs is likely to be domestic consumption themes like financials, telecom, aviation, cement, select autos and healthcare.

SEBI finds no manufacturing activity at Gensol electric vehicle plant in Pune

PRESS TRUST OF INDIA ■ New Delhi

Markets regulator Securities and Exchange Board of India (SEBI) has said it found "no manufacturing activity" at Gensol Engineering's electric vehicle (EV) plant in Pune with only 2-3 labourers present when a National Stock Exchange (NSE) official visited the site. These revelations were part of markets regulator SEBI's interim order issued on April 15 following a complaint received in June 2024 alleging manipulation of Gensol's share price and misappropriation of funds.

In its order, the Securities and Exchange Board of India (SEBI) found discrepancies as well as misleading disclosures to investors by Gensol Engineering, a company promoted by brothers Anmol Singh Jaggi and Puneet Singh Jaggi.

One of the disclosures came from an investigation conducted by the NSE, which revealed a lack of manufacturing activity at Gensol's EV plant — Gensol Electric Vehicle Private Ltd — at Chakan in Pune. During a site visit to the facility on April 9, an NSE official found only 2-3 labourers present.

"It was found that there was no manufacturing activity at the plant with only 2-3 labourers present there. The NSE official called for details of electricity bills of the unit and it was observed that the maximum amount billed by Mahavitaran during the last 12 months was ₹1,57,037.01 for December 2024.

"Hence, it can be inferred that there has been no manufacturing activity at the plant site which is on a leased property," SEBI revealed in its interim order passed on April 15. The visit followed an announcement by Gensol to the stock exchanges on January 28, 2025, claiming it had received pre-orders for 30,000 units of its newly launched EVs showcased at the Bharat Mobility Global Expo 2025.

However, upon reviewing the documents provided by the company, SEBI found that the orders were Memorandum of Understandings (MoUs) entered with nine entities for 29,000 cars.

The MoUs were in the nature of an expression of willingness with no reference to the price of the vehicle or delivery schedules. Therefore, it prima facie appeared that the company was making misleading disclosures to investors, SEBI

stated. In another disclosure dated January 16, 2025, Gensol informed the exchanges regarding a strategic tie-up with Refex Green Mobility Ltd "for the transfer of 2,997 electric four-wheelers" to Refex. As a part of the tie-up, Refex was to assume Gensol's existing loan of ₹315 crore. However, in a disclosure dated March 28, the proposed takeover by Refex was withdrawn.

In yet another disclosure dated February 25, 2025, Gensol informed the exchanges that it had signed a non-binding term sheet for ₹350 crore for a strategic transaction involving the sale of Gensol's US subsidiary — Scorpium Trackers Inc. It was noted that the US subsidiary was incorporated on July 22, 2024.

When probed by SEBI regarding the basis of such valuation of ₹350 crore, Gensol failed to submit any explanation or rationale.

These were uncovered in a SEBI probe, which prima facie, revealed "mis-utilisation and diversion of funds of the company in a fraudulent manner by its promoter directors, Anmol Singh Jaggi and Puneet Singh Jaggi, who are also the direct beneficiaries of the diverted funds".

Coal Trade Exchange: Centre extends deadline until May 7

PRESS TRUST OF INDIA ■ New Delhi

The Government has extended the deadline to early next month for public comments on the proposed rules on Coal Trade Exchange that will facilitate the dry-fuels trading as a commodity. "Ministry of Coal had published the proposed draft legislations on Coal Trade Exchange for public consultation... Ministry of Coal has decided to extend the last date for submission of comments/suggestions from April 6, 2025 till May 7, 2025," the coal ministry said on its website. The coal ministry has proposed to empower the Coal Controller Organisation (CCO) as the regulator for the proposed trade exchange.

At present the coal sales channels in the country are specific to the government-owned coal companies, including Coal India Ltd. A need is therefore felt to provide a platform i.e. Coal Trading Exchange (CTE), to also allow commercial, captive miners a ready access to market their produce, the ministry said, adding that the public sector coal companies may also use this platform. The exchange will facilitate trading of coal as a commodity.

The CTE is envisaged to lead to a 'many-to-many' platform where both buyers and sellers can bid simultaneously, thereby, making price discovery of coal more efficient and competitive. Thus, the Coal Trading Exchange would lead to a paradigm shift by transforming the coal sales model in the country from a 'One-to-Many' model to 'Many-to-Many' model. Besides, it is envisaged that the CTE will provide for clearing and settlement systems where the Exchange shall act as a counterparty.

The different commodity exchanges operating within India or internationally, are being regulated by a regulator. Ministry of Coal has also proposed to empower the CCO as the regulator for the CTE to be set up in the country. The ministry further explained that India's coal output is likely to grow beyond 1.5 billion tonnes (BT) by 2030. With the increased availability of domestic coal in the country, it is envisaged that there would be a paradigm shift towards a surplus coal scenario and as a result the coal sales scenario is expected to undergo a major change from the existing mechanisms of coal sales channels, necessitating a major market reform backed by a regulatory mechanism.

Indian scientists submit proposal to Centre to develop 'angstrom-scale' chips

PRESS TRUST OF INDIA ■ New Delhi

A team of 30 scientists from India's premier institute, the Indian Institute of Science (IISc), has submitted a proposal to the government to develop 'angstrom-scale' chips, far smaller than the smallest chips currently in production.

The team has submitted the proposal to the government for developing technologies using a new class of semiconductor materials, called 2D Materials, that could enable chip sizes as small as one-tenth of the smallest chips currently in global production and develop India's leadership in semiconductors.

Currently, semiconductor manufacturing is dominated by silicon-based technologies, led by advanced nations such as the US, Japan, South Korea and Taiwan. "A team of scientists at IISc submitted a detailed project report (DPR) to the Principal Scientific Adviser (PSA) in April 2022, which was revised and submitted again in October 2024.

The report was later shared with the Ministry of Electronics and IT. The project promises to develop angstrom-scale chips, far smaller than the smallest chips in production today," a source in the government familiar with the proposal said.

The DPR proposes the development of 2D semiconductors using ultrathin materials like graphene and transition metal dichalcogenides (TMDs). These materials can enable chip fabrication at the angstrom scale, significantly smaller than current nanometer-scale technologies. The smallest chip currently in production is the 3-nanometer node, manufactured by companies like Samsung and MediaTek. A brief summary of the 2D materials project — which aims to replace silicon, is available on the website of the PSA's office.

Sources in the Ministry of Electronics and IT (MeitY) confirmed that the proposal has been under discussion.

"MeitY is positive about the project.

The Principal Scientific Adviser and Secretary, MeitY, have held meetings on it. MeitY is exploring the electronics applications where such technology can be deployed. This is a collaborative effort that requires due diligence at every step," an official aware of the matter said.

India currently relies heavily on foreign players for semiconductor manufacturing — a technology that is strategic from both an economic and national security standpoint. The country's largest semiconductor project, being set up by Tata Electronics in partnership with Taiwan's PSMC, involves an investment of ₹91,000 crore.

This project has been approved under the India Semiconductor Mission and is eligible for 50 per cent capital support from the government.

In comparison, the IISc-led proposal requests a relatively modest ₹500 crore over five years to build indigenous technology for next-generation semiconductors. The project also includes a roadmap for self-sustainability after the initial funding phase.

US tariffs, foreign fund key drivers for market movements this week: Analysts

PRESS TRUST OF INDIA ■ New Delhi

Trading sentiment in the equity market will largely be driven by domestic corporate quarterly earnings, any update related to US tariffs and foreign fund movements this week, analysts said.

Investors would also focus on world market trends, movement of global oil benchmark Brent crude and the rupee-dollar trend for further cues, experts noted.

"This week, all eyes will be on the earnings reports of companies like HCL Technologies, Axis Bank, Hindustan Unilever, and Maruti. Globally, any updates related to tariffs and their potential impact on world markets will remain in focus," Ajit Mishra — SVP, Research, Religare Broking Ltd, said.

Stocks of India's second-largest IT company Infosys will remain in focus on Monday after the firm reported an 11.7 per cent decline in consolidated net profit to ₹7,033 crore for the March quarter, mainly on account of compensation to employees, and acquisitions during the reported period.

"This week, we expect gradual up-move to continue in the Indian market, driven by supporting factors like FII buying interest, cool-off in domestic inflation and IMD's forecast of an above-normal monsoon. Meanwhile, any escalation on the US tariff front could induce volatility; while stock/sector specific action would carry on amidst the release of Q4 and annual results for FY25," Siddhartha Khemka, Head - Research, Wealth Management, Motilal Oswal Financial Services Ltd, said.

HDFC Bank on Saturday reported a 7 per cent growth in its consolidated net

AFFIDAVIT

I, Sanjay Kumar Barwar, S/o-Late Kauleshwari Charan Ram, R/o- Bhandra, PS.-Bhandra, Dist- Lohardaga. My Aadhar (489578650077) in which my name is mentioned as Bholu Ram Mahli in place of Sanjay Kumar Barwar. In my Driving licence Correct name is mentioned as Sanjay Kumar Barwar. Vide Affidavit-3285, Dated- 12.04.2025.

CIABC, APEDA to organise AlcoBev India 2025

PIONEER NEWS SERVICE ■ New Delhi

In a first-of-its-kind event, all the major alcoholic beverage companies will come together to participate in "AlcoBev India 2025". Organised by the Confederation of Indian Alcoholic Beverage Companies (CIABC) along with Agricultural and Processed Food Products Export Development Authority (APEDA), the industry's premier

conference will be held in the national capital on April 23, 2025. Union Minister of Food Processing Industries, Chirag Paswan, will be the chief guest at the event.

"AlcoBev India 2025 is the first of its kind event for the Indian alcoholic beverage companies, bringing together industry captains, thought leaders, senior government officials/policymakers and other key stakeholders. It is designed to foster meaningful dia-

logues amongst its key stakeholders, spark innovative ideas, and address critical challenges facing the industry," said CIABC Director General Mr Anant S Iyer. CIABC is the representative body of India's leading alcoholic beverage companies. Acting as a unified and responsible voice for the Indian alco-bev industry, it champions growth and progress across all stakeholders.

Giving further detail about the event, Iyer said the knowledge sessions under "AlcoBev India 2025" conference will focus on critical themes such as taxation reforms, progressive policies driving revenue growth and industry advancement, premiumisation and global competitiveness. "AlcoBev India

2025 holds significance as it will highlight issues of our industry and chart future growth prospects. Alco-bev industry contributes over ₹3 lakh crores in taxes every year besides supporting hundreds of ancillary industries in glass, tin, plastic, and paper with a turnover of around ₹7000 crores. Our industry also supports the livelihood of 50 lakh farmers directly and provides employment to 20 Lakh people in manufacturing and supply chain.

The agri-based alco-bev industry is a significant contributor to the state exchequer, a huge employment generator and a growth engine for the state economy, clearly aligning with the PM's 'Make in India' and 'Viksit Bharat' vision," Iyer added.

Talks for proposed India-US trade agreement gaining momentum: An explainer

PRESS TRUST OF INDIA ■ New Delhi

Talks for the proposed bilateral trade agreement are gaining momentum, with the first in-person three-day negotiations between the chief negotiators of the two countries scheduled to begin on April 23 in Washington. The visit is significant as India is exploring the possibility of an early tranche during the 90-day tariff pause window. The two sides have also finalised the terms of references (ToRs) for the agreement. A list of Q and As (questions and answers) to explain the importance of this visit and implications of high tariffs on China for India:

Q. What is an 'early tranche'?

A. The US and India have aimed for a bilateral Trade Agreement (BTA), which is a kind of free trade pact. The two have decided to conclude the proposed BTA in two tranches or phases. They have fixed a deadline to conclude the first phase by fall (September-October) of this year.

However, taking advantage of the 90-day tariff pause window, India is exploring the opportunity to discuss an "early tranche".

Under this, both sides can look at discussing issues like greater market access for a limited number of goods (unlike maximum number of goods covered in a full FTA) and cutting down non-tariff barriers. This could set the stage for more complex negotiations (such as issues like government procurement and digital trade) in subsequent phases. However, the early tranche is possible only if it results in a win-win outcome for both.

Q. Has India negotiated free trade agreements in phases earlier?

A. Yes. India has made this kind of a pact with Australia. The India-Australia Economic Cooperation and Trade Agreement (ECTA) entered into force on December 29, 2022. Now they are negotiating a comprehensive trade pact by widening the scope of ECTA.

Q. What is the 90-day tariff pause window announced by the US?

A. US President Donald Trump announced sweeping reciprocal tariffs (or import duties) on a number of countries, including India and China, on April 2. However, on April 9, he announced a 90-day suspension of these tariffs until July 9 this year, except for those on China and Hong Kong, as about 75 countries approached America for trade deals. China is facing up to 245 per cent duty on its goods entering into America.

However, the 10 per cent baseline tariff imposed on the countries on April 2 remains in effect, besides the 25 per cent duties on steel, aluminum, and auto components.

Q. What are exceptions in the US tariffs?

A. Semiconductors, pharmaceuticals, and certain energy products are under the exemption category. Earlier this month, the Trump administration expanded this category by including smartphones, computers, and certain other electronics imported mainly from China.

Q. Why is the early tranche of BTA or full trade pact with the US important for India?

A. It will help protect India's exports to the US from potential American tariffs.

Q. What are ToRs in the India-US BTA?

A. These mainly include scope and objectives of the trade pact. According to sources, it would cover around 19 chapters such as tariffs, non-tariff barriers, goods, rules of origin and customs facilitation.

Q. How many meetings have happened so far on the agreement?

A. The BTA was announced during the visit of Prime Minister Narendra Modi to Washington, DC on February 13, 2025.

Commerce and Industry Minister Piyush Goyal visited Washington from March 4-6, during which he met his US counterparts — US Trade Representative Jamieson Greer and Commerce Secretary Howard Lutnick. Brendan Lynch, the Assistant US Trade Representative for South and Central Asia, was in India from March 25-29 for trade discussions with Indian officials. In that deliberation, they decided to virtually hold sectoral level engagements in the coming weeks. Now the Indian team is visiting the US.

Q. What are the key elements of the BTA?

A. The pact has aimed at more than doubling the bilateral trade in goods and services to \$500 billion by 2030 from the current \$191 billion.

While the US is looking at duty concessions in sectors like certain industrial goods, automobiles (electric vehicles particularly), wines, petrochemical products, dairy, and agriculture items such as apples, tree nuts, and alfalfa hay; India may look at duty cuts for labour-intensive sectors like apparels, textiles, gems and jewellery, leather, plastics, chemicals, oil seeds, shrimp, and horticulture products.



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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 30 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 22-05-2025 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 PM. on the said 22-05-2025. 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 21-05-2025 till 5.00 PM at Branch address TATA CAPITAL HOUSING FINANCE LIMITED, 1st Floor | Gayathri Enclave | K - Road Bistapur | Jamshedpur | Jharkhand-831001

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	Type of possession	Outstanding Amount
1.	TCHHL 053500 010007 1744	Mr. Pujan Prakash S/o Jai Prakash Mrs. Mira Kumari Das W/o Jai Prakash Verma	Rs. 17,65,124/- (Rupees Seventeen Lakh Sixty Five Thousand One Hundred Twenty Four Only)	Rs. 21,77,600/- (Rupees Twenty One Lakh Seventy Seven Thousand Six Hundred Only)	Rs. 2,17,760/- (Rupees Two Lakh Seventeen Thousand Seven Hundred Sixty Only)	Physical	Rs. 19,04,695/- (Rupees Nineteen Lakh Four Thousand Six Hundred Ninety Five Only) as on 14-04-2025

Description of the Immovable Property: All that piece and parcel of the Immovable Property Being A Raiyati Homestead Land Measuring Area 6.25 Decimals Situated In Mouza Baragamaria, P.S. Adityapur, Survey Thana No. 66, Ward No. 06(New) 11 (Old) Nac Adityapur, Recorded Under Khata No. 683(old) 261(new), in Portion of Plot No. 3443/A (Old) 84(New), Dist.-Seraikeila, Kharsawan, Dist Sub Registry Office at Seraikeila, in the State of Jharkhand. Bounded - East:- Rasta, West:- NIJ, North:- 3443 (P), 3449, South:- NIJ

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 22-05-2025 between 2.00 PM to 3.00 PM with limited extension of 5 minutes each.

Terms and Condition: 1. 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. 2. The Immovable Property shall not be sold below the Reserve Price. 3. Bid Increment Amount will be: Rs. 10,000/- (Rupees Ten Thousand Only) 4. 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. 5. 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. 6. For reasons recorded, it shall be in the discretion of the Authorised Officer to adjourn/discontinue the sale. 7. Inspection of the Immovable Property can be done on 14-05-2025 between 11 AM to 5.00 PM. with prior appointment. 8. 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. 9. 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. 10. 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. 11. 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. 12. 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, Mallirivanam Commercial Complex, Amerpet, Hyderabad - 500038 Email: info@bankauctions.in or Manish Bansal, Email id Manish.Bansal@tatacapital.com. Authorised Officer Mobile No.8588983696. Please send your query on WhatsApp Number - 9999078669 13. 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. 14. Please refer to the below link provided in secured creditor's website <https://suril.livhwy/> for the above details. 15. 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:- Jharkhand Date:- 21-04-2025

Sd/- Authorised Officer Tata Capital Housing Finance Ltd.