

SAYS LACK OF CRITICAL INFO THWARTED EARLIER BID

Palguntech moves NCLT for data on Future Retail

RAJESH KURUP
Mumbai, November 30

US-BASED TECHNOLOGY CONSULTING company Palguntech has filed a plea in the bankruptcy court seeking "critical information" on Future Retail (FRL) to enable it to place a bid for the debt-laden firm.

The company, backed by US-based technology entrepreneurs, also wants the National Company Law Tribunal (NCLT) to keep in abeyance the liquidation application filed by FRL's resolution professional (RP) on October 10. The RP's move had come after the plan submitted by sole bidder SpaceMantra was rejected by the Committee of Creditors (CoC).

Palguntech, which had earlier placed a bid for FRL, wants to avoid liquidation of the firm.

In its interlocutory application before the NCLT's Mumbai bench on Wednesday, it said, "Due to lack of critical information, the applicant was constrained to submit a resolution

THE DEMANDS

■ Palguntech has sought an order directing RP to share 'critical' information and material to place bid for Future Retail

■ It wants details of inventory in 835 stores of which Reliance had taken possession

■ Alleges details of inventory in the stores, valuation missing from data site

■ Accuses RP of disabling access to data site after it raised a query

plan without a financial proposal. Consequently, the CoC did not consider the applicant's resolution plan."

It also accused the RP of disabling access to the data site after it raised a query. Since material and critical data was not shared by the RP, it was not possible for Palguntech to determine a price for FRL, it said.

Palguntech needs details of the inventory in the 835 stores of which the Reliance group had taken possession after termi-

nating their lease agreements. It said details of this inventory and its valuation were missing from the data site. It also alleged that there "were no attempts" by the RP to retrieve these stores.

Palguntech has sought non-objection certificates given by Future Enterprises' lenders to sell off-store infra-assets worth ₹3,559 crore to FRL, and the Singapore International Arbitration Centre order staying FRL's sale of any assets to Reliance group, among others.



It has sought an order directing the RP to share the information and provide access to the data room.

On November 13, Palguntech had asked FRL's RP to pause the initiation of the liquidation process for two weeks to enable it move the bankruptcy court for a stay. It also asked the RP to consider its bid placed in May, which was rejected as it was not supported by a financial proposal.

Palguntech had submitted its resolution plan under option-1, which included bidding for FRL and its subsidiaries. The firm believes liquidation would deplete FRL's value and bring it "much below" the fair price offered through the bidding process. SpaceMantra and certain other lenders had also sought a relook at the bidding process and a further extension of the deadline.

In July 2022, NCLT admitted an insolvency petition filed by Bank of India against Future Retail and appointed Vijay Kumar V Iyer as RP.

Infosys, Shell partner on sustainable solutions

FE BUREAU
Bengaluru, November 30

INFOSYS AND SHELL New Energies UK (Shell) have joined forces to provide immersion cooling services solutions for data centres. Infosys and Shell will bring together capabilities in digital and energy, respectively, to create an integrated offering for green data centres.

In a filing with BSE, Infosys said, "This will be achieved by leveraging Shell Immersion Cooling Fluid, a synthetic, single-phase immersion cooling fluid designed to maximise the energy efficiency and performance of data servers and IT components, and Infosys Topaz, an AI-first set of services, solutions and platforms using generative AI technologies."

As per recent industry estimates, data centres are responsible for up to 1.5% of global electricity consumption and 1% of global CO2 emissions.

Infosys said immersion cooling technology could result in up to 30% reduction in CO2 emissions and a 48% decrease in energy footprint. Shell and Infosys will test this, leveraging both Shell's immersion cooling and Infosys' digital solutions.

Following the pilot at Shell and Infosys data centres, the companies intend to extend the offer to other customers globally. Infosys emphasises the business imperative of reducing carbon intensity and provides tailored solutions for clients on their decarbonisation journey.

Shell aims to become a net-zero emissions energy business by 2050. Ashish Kumar Dash, EVP and global head of sustainability, services, utilities, resources, and energy at Infosys, said, "This will leverage AI-based digital solutions that will create environmentally responsible data centres that can manage high computing loads with optimised hardware."

Ultra-luxury home sales jump fourfold in 2023



Purchaser	Seller	Property	Property size (sq ft)	Price (₹ cr)
JP Taparia	Macrotech Developers	Lodha Malabar	27,160	369
Niraj Bajaj	Macrotech Developers	Lodha Malabar	18,000	252
BK Goenka	Obero Realty	Three Sixty West	30,000	240
Obero Realty JV	Obero Realty	Three Sixty West	30,000	230
Madhav Goel	Macrotech Developers	Lodha Malabar	9,546	121

Source: Reports

RAGHAVENDRA KAMATH
Mumbai, November 30

ULTRA-LUXURY RESIDENTIAL properties priced over ₹40 crore have seen a fourfold jump in total sales value so far in 2023 compared with last year.

A total of 58 ultra-luxury homes have been sold across the top 7 cities in the year-to-date period for a collective sales value of about ₹4,063 crore, showed a report by Anarock Property Consultants released on Thursday. In contrast, the whole of 2022 saw 13 ultra-luxury homes sold in these cities for a total sales value of about ₹1,170 crore.

"Demand for both luxury and ultra-luxury properties has surged since the pandemic, with high net worth individuals (HNIs) and ultra-HNIs buying such homes for investment, personal use or both. The upsurge can also be attributed to the reshuffling of HNI investment portfolios amid the anticipated volatility in the stock market," Anuj Puri, chairman, Anarock Property Consultants, said.

Leading Grade A developers have also been scaling up supplies in the ultra-luxury category. "Among wealthy Indians, there is a distinct FOMO (fear of missing out) aspect to securing

the most desirable options before someone else does," he said.

Of at least 58 ultra-luxury properties sold across the top 7 cities in 2023 so far, Mumbai sold 53 units — a 91% share of total deals across the top cities.

At least four separate ultra-luxury home deals worth ₹40 crore each were closed in Delhi-NCR — two apartments in Gurugram and two bungalows in New Delhi. Hyderabad saw one residential deal worth ₹40 crore in Jubilee Hills, the report said. Of the 53 deals in Mumbai, at least three were for price tags above ₹200 crore and seven were closed between ₹100 crore and ₹200 crore each. At least two ultra-luxury homes in Delhi-NCR were sold for above ₹100 crore each, the report showed.

Apartments remain the preferred property type for HNIs as of the 58 deals, 53 were for apartments and the remaining for bungalows. At least 79% of the total deals were concluded by businessmen and 16% by senior professionals from across various sectors. Politicians and Bollywood celebs accounted for the remaining 5%, it said.

Stock market investors and industrialists are buying luxury properties in a big way. In one of the most-expensive residential

property deals in the country, Asha Mukul Agrawal, wife of stock market investor Mukul Agrawal, recently bought three ultra-luxurious apartments in Lodha Malabar — a sea-facing residential project of Lodha group in Malabar Hill, Mumbai, for a total of ₹262 crore.

Jyoti Prasad Taparia and Anjali Ashutosh Taparia, founders of contraceptive maker Famy Care, bought a sprawling apartment of 27,160.6 square feet for ₹369.55 crore in the same Lodha Malabar project early this year at a similar ₹1.36 lakh/sq ft. Earlier, Niraj Bajaj, chairman of Bajaj Auto, bought a penthouse in the same project for ₹252 crore.

The owners of Maharashtra Hybrid Seeds Company (Mahyco) bought a sea-view apartment in Malabar Hill. The cost of the 9,546 sq ft house is around ₹122 crore.

In February, Welspun Group chairman BK Goenka bought a penthouse in Oberoi Realty's Three Sixty West in Worli for ₹240 crore in one of the most-expensive residential transactions at the time. Billionaire Radhakishan Damani's family and his associates also bought 28 apartments for ₹1,238 crore in the same project.

₹10-cr Lamborghini hybrid car on the way

VIKRAM CHAUDHARY
New Delhi, November 30

ITALY-BASED SUPER sport carmaker Lamborghini will launch its first-ever V12 plug-in hybrid Revuelto, priced at \$600,000, in India on December 6. The cost will be upwards of ₹10 crore as the company will import fully-built units.

At the current exchange rate, \$600,000 is about ₹5 crore, and India imposes 100% duty on fully built imported cars with a CIF (cost, insurance and freight) value of more than \$40,000. After adding local registration



Lamborghini's first-ever V12 plug-in hybrid Revuelto will be launched in India on Dec 6

charges, the price of the Revuelto in the domestic market will be in excess of ₹10 crore. The cost will be higher if the buyer opts for personalised

customisation.

Sharad Agarwal, head of Lamborghini India, told FE that even though the average ex-showroom price of Lamborghini cars in India is a little over ₹4 crore, most buyers opt for customisation that can run into a crore or more per car. "Buyers want to make a Lamborghini their own" — and love to splurge on customised interiors and exteriors, according to their taste," Agarwal said. "That list (of changes to be done on a new car) is sent to the Lamborghini manufacturing plant in Bologna, Italy, and customisation can take months,

depending on the changes."

The Revuelto is the first electrified mass-market Lamborghini car.

Lamborghini entered India in 2007, but it was only after the launch of the Urus SUV in 2018 that sales picked up. "We sold less than 200 cars in over 10 years in India till 2018, but since then we have sold almost 300 cars," Agarwal said. "We sold 45 cars in 2018, 52 cars in 2019, 37 cars in 2020, 69 cars in 2021 and 92 cars in 2022."

This year, Lamborghini India is expected to record its highest sales ever.

CLASSIFIEDS

CHANGE OF NAME

I, Karen Anthony Silveira D/o Anthony Silveira R/o-103, Aashirwad 6th-Cross Road, I.C.-Colony Borivalli-West, Mumbai Maharashtra-400103, have changed my name to Karen Miranda.

0040701129-2

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FORM A
PUBLIC ANNOUNCEMENT

(Regulation 14 of the Insolvency and Bankruptcy Board of India (Voluntary Liquidation Process) Regulations, 2017)

FOR THE ATTENTION OF THE STAKEHOLDERS OF
WESTERN UNION PAYMENT SERVICES (INDIA) PRIVATE LIMITED

RELEVANT PARTICULARS

1. Name of Corporate Person	Western Union Payment Services (India) Private Limited
2. Date of Incorporation of Corporate Person	March 28, 2012
3. Authority under which corporate person is incorporated / registered	Registrar of Companies, Mumbai
4. Corporate Identity Number of Corporate Person	U65900MH201PTC228826
5. Address of the Registered Office and Principal Office of Corporate Person	Fortune 2000 Building, Ground Floor, Unit G-101, Bandra Kurla Complex, Bandra (East), Mumbai, Maharashtra 400 051.
6. Liquidation commencement date of Corporate Person	November 28, 2023
7. Name, address, email address, telephone number and the registration number of the liquidator	Name: Dhanshyam Patel Address : 322, Zest Business Spaces, MG Road, Ghatkopar East, Mumbai 400 077 Email - vliq.wu@gmail.com / dpatel@ckpatel.com Phone - 022-25083300 Reg No. - IBB/PW-001/IP-P01373/2018-19/12155, AFA valid till 20/10/2024
8. Last date for submission of claims	December 28, 2023

Notice is hereby given that the Western Union Payment Services (India) Private Limited has commenced voluntary liquidation on 28 November 2023.

The stakeholders of Western Union Payment Services (India) Private Limited are hereby called upon to submit a proof of their claims, on or before 28 December 2023, to the liquidator at the address mentioned against item 7.

The financial creditors shall submit their proof of claims by electronic means only. All other stakeholders may submit the proof of claims in person, by post or by electronic means.

Submission of false or misleading proofs of claim shall attract penalties.

Name and Signature of the Liquidator : Dhanshyam Patel

Place : Mumbai

Date : November 30, 2023

BAYER CROPSCIENCE LIMITED

CIN: L24210MH1958PLC011173

Regd. Office: Bayer House, Central Avenue, Hiranandani Estate, Thane (West) - 400 607.

Website: www.bayer.in; Email: ir_bcs@bayer.com

Tel. No.: 022-2531 1234; Fax No.: 022-2545 5063



POSTAL BALLOT NOTICE AND E-VOTING INFORMATION / POSTAL BALLOT NOTICE

Notice is hereby given to the Members of Bayer CropScience Limited ('Company') that, pursuant to and in compliance with Section 108 and Section 110 of the Companies Act, 2013 ('Act') read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, ('Rules'), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations'), Secretarial Standard-2 on General Meetings ('SS-2') issued by The Institute of Company Secretaries of India and other applicable provisions of the Act and Rules made thereunder and the SEBI Listing Regulations, as amended from time to time, (including any statutory modification(s) or reenactment(s) thereof for the time being in force) and in terms of the Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 22/2020 dated June 15, 2020, Circular No. 33/2020 dated September 28, 2020, Circular No. 39/2020 dated December 31, 2020, Circular No. 10/2021 dated June 23, 2021, Circular No. 20/2021 dated December 8, 2021, Circular No. 3/2022 dated May 5, 2022, Circular No. 11/2022 dated December 28, 2022 and Circular No. 09/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs ('MCA Circulars'), the Resolution as set out in this Notice, seeking approval for the appointment of Mr. Simon-Thorsten Wiebusch (DIN: 08335591) as Vice Chairman, Managing Director and Chief Executive Officer of the Company with effect from November 01, 2023, for a period of five (5) years of the Company is proposed to be passed as an Ordinary Resolution by the Members of the Company through Postal Ballot only, by voting through electronic means ('Postal Ballot'/'Remote e-Voting').

The Postal Ballot Notice will be available on the Company's website at www.bayer.in, website of National Securities Depository Limited ('NSDL') at www.evoting.nsdl.com and website of BSE Limited at www.bseindia.com.

In accordance with the aforesaid MCA Circulars, the Company has sent the postal ballot notice on November 30, 2023, only through electronic mode to those members whose e-mail addresses are registered with the Company/Depositories and whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on Friday, November 24, 2023 ('Cut-off date'). Voting rights of the members shall be in proportion to the shares held by them in the paid-up equity share capital of the Company as on cut-off date. Communication of assent or dissent of the Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date will be entitled to cast their votes by remote e-voting. A person who is not a member as on the relevant date should treat this notice for information purposes only.

The Company has engaged the services of NSDL to provide remote e-voting facility to its members. The members may cast their votes during the period mentioned herein below:

- Commencement of e-voting – 09.00 a.m. (IST) on Monday, December 04, 2023
- End of e-voting - at 05.00 p.m. (IST) on Wednesday, January 03, 2024.

The e-voting module shall be disabled by NSDL thereafter. Once the vote is cast by the Member, he/she shall not be allowed to change it subsequently.

Members holding shares in physical form are requested to submit their PAN, KYC details including bank details and nomination details to the Company's Registrar and Share Transfer Agent, TSR Consultants Private Limited ('TCPL') through Form ISR – 1 and other applicable forms. The Investor Service Request forms are available at www.bayer.in in case of holdings in physical form. The members whose e-mail address is not registered with the Company/Depositories, to receive the postal ballot notice may register on or before 5:00 p.m. on Friday, December 29, 2023, by clicking the link : https://tcpl.linkintime.co.in/EmailReg/email_register.html and completing registration process as guided therein.

For details relating to e-voting, please refer the Frequently Asked Questions ('FAQs') for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms. Pallavi Mhatre, Manager – NSDL at evoting@nsdl.co.in.

Scrutinizer for e-voting and declaration of e-voting results

The Board of Directors of the Company has appointed Mr. B. Narasimhan (Membership No. FCS 1303/CP No.10440) of BN & Associates, Practicing Company Secretaries or failing him Mr. Avinash Bagul (Membership No. FCS 5578/CP No. 19862) of BNP & Associates, Practicing Company Secretaries, to act as the Scrutinizer, to scrutinize the voting conducted during the Postal Ballot process, in a fair and transparent manner.

The resolution, if approved by requisite majority, shall be deemed to have been passed on the last date of the e-voting i.e., Wednesday, January 03, 2024. The result of the e-voting will be announced on or before Thursday, January 04, 2024. The said results, together with the Scrutinizer's Report would be communicated to BSE Limited, where the Equity Shares of the Company are listed and on the website of NSDL – www.evoting.nsdl.com. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.

For Bayer CropScience Limited
Sd/-
Nikunj Kumar Savaliya
Company Secretary
& Compliance Officer

Place : Thane
Date : December 01, 2023

ICICI Home Finance

Corporate Office: ICICI Home Finance Company Limited ICICI HFC Tower, Andheri - Kurla Road, Andheri (East), Mumbai - 400059, India
Branch Office: Shop No. 301, 302, 303, 3rd Floor, Next Level Mall, In front of Hotel Grand Mehfil, Camp Road, Amravati- 444601

[See proviso to rule 8(6)]
Notice for sale of immovable assets

E-Auction Sale Notice for Sale of Immoveable Assets under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8 (6) of the Security Interest (Enforcement) Rules, 2002.

Notice is hereby given to the public in general and in particular to the Borrower(s) and Guarantor(s) that the below described immovable property mortgaged/charged to the Secured Creditor, the **Physical Possession** of which has been taken by the Authorized Officer of ICICI Home Finance Company Ltd., will be sold on 'As is where is', 'As is what is', and 'Whatever there is', as per the brief particulars given hereunder;

Sr. No.	Name of Borrower(s)/ Co Borrowers/ Guarantors/ Legal Heirs. Loan Account No.	Details of the Secured Asset(s) with known encumbrances, if any	Amount Outstanding.	Reserve Price Earnest Money Deposit	Date and Time of Property Inspection	Date & Time of Auction
(A)	(B)	(C)	(D)	(E)	(F)	(G)
1.	Gajanan Kisanrao Parteti (Borrower) Sunanda Gajanan Parteti (Co-Borrower) Loan A/c No. LHAM00001390192 & LHAM00001390193	Survey No. 24/1/A and 24/1-B, Plot No. 40 East West Division Southern Side Portion At Shriram Vrunda Bhag 1 Inside Changapur Gate Near Rly Crossing Walgaon Road Changapur Amravati Mouje Changapur Pragane Nandgaon Peth Tal & Dist. Amravati Maharashtra- 444604	Rs. 13.94,619/- November 22, 2023	Rs. 11,92,345/- Rs. 1,19,240/-	December 11, 2023 11:00 AM- 03:00 PM	December 19, 2023 02:00 PM- 03:00 PM

The online auction will be conducted on website (URL Link- <https://BestAuctionDeal.com>) of our auction agency **GlobeTech**. The Mortgagees/ notice are given a last chance to pay the total dues with further interest till **December 18, 2023 before 05:00 PM** else these secured assets will be sold as per above schedule.

The Prospective Bidder(s) must submit the Earnest Money Deposit (EMD) RTGS/ Demand Draft (DD) (Refer Column E) at **ICICI Home Finance Company Limited, Shop No. 301, 302, 303, 3rd floor, Next Level Mall, In front of Hotel Grand Mehfil, Camp Road, Amravati- 444601** on or before **December 18, 2023 before 04:00 PM**. The Prospective Bidder(s) must also submit signed copy of Registration Form & Bid Terms and Conditions form at **ICICI Home Finance Company Limited, Shop No. 301, 302, 303, 3rd floor, Next Level Mall, In front of Hotel Grand Mehfil, Camp Road, Amravati- 444601** on or before **December 18, 2023 before 05:00 PM**. Earnest Money Deposit Demand Draft (DD) should be from a Nationalized/Scheduled Bank in favor of **"ICICI Home Finance Company Ltd. - Auction"** payable at **Amravati**.

For any further clarifications with regards to inspection, terms and conditions of the auction or submission of tenders, kindly contact **ICICI Home Finance Company Limited on 022-69974300** or our **Sales & Marketing Partner NexXen Solutions Private Limited**.

The Authorized Officer reserves the right to reject any or all the bids without furnishing any further reasons.

For detailed terms and conditions of the sale, please visit <https://www.icicifc.com/>

Date : December 01, 2023
Place : Amravati

Authorized Officer
ICICI Home Finance Company Limited