

Direct Tax Mopup Tops 58% of Full-Year Target

Driven by 31.8% surge in I-T collection & 12.5% in corporate

Our Bureau

New Delhi: Net direct tax collections rose 21.8% from a year earlier to ₹10.6 lakh crore, breaching 58% of the full-year target and indicating strong economic activity, a Central Board of Direct Taxes statement said Friday. The mop up was driven by a 31.8% surge in the collection of personal income tax and 12.5% in that of the corporate tax, after adjusting for re-

funds, it said. The CBDT said tax refunds of ₹1.77 lakh crore have been issued so far. On a gross basis, overall direct tax collection has grown 17.6% so far this fiscal from a year before to ₹12.37 lakh crore. Gross corporate tax has grown 7.1% while the personal income tax has risen by 28.3%. Including the Securities Transactions Tax, the personal income tax growth stood at 28%. The budget for FY24 has estimated direct tax collection of about ₹18.23 lakh crore, representing a 9.8% growth from a year before. Robust direct tax collection, on top of strong goods and services tax mop-up, are expected to help the Centre in its efforts to realise its FY24 fiscal deficit target of 5.9% of GDP. The central government's fiscal deficit in the first half of this fiscal year touched 39.3% of the annual target, up from 37.3% a year before but it remained under control after a spike until July.

JUNKS REVENUE DEPT PLEA

Transfer Pricing Case: ITAT Rules in Favour of BBC

Suyash.Kumar
@timesgroup.com

New Delhi: The Income Tax Appellate Tribunal (ITAT) has ruled in favour of BBC World (India) in a transfer pricing case, dismissing the revenue department's appeal. Income Tax authorities had sought to categorise advertisement and other expenses borne by BBC World (India) Pvt Ltd as cost base for charging a mark-up. The cost-based method for charging a mark-up increases the income of the assessee, resulting in a higher tax payable amount. ITAT considered the advertisement expenses a pass-through cost as it was not associated with the main business activity of BBC World (India). Expenses such as advertisement and publicity, business promotion, and participation in trade events, which were undertaken by BBC World (India) at the request of the overseas entity or Associated Enterprises under an agreement aren't core expenses of BBC World (India). ITAT agreed with Commissioner of Income Tax Appeals CIT(A)'s reasoning that "the budget was also controlled by the associated enterprise. Tax experts say that the ruling underscores the need for robust documentation by companies. "The ruling again emphasises the importance of robust back-up documentation supporting the inter-company transactions," said Nitin Narang, Partner, Transfer Pricing, Nangia Andersen India.

Goyal to Visit US Next Week for IPEF Meet

Our Bureau

New Delhi: Commerce and industry minister Piyush Goyal will visit San Francisco from November 13 to 16 to attend the ministerial meeting of Indo-Pacific Economic Framework (IPEF), the Centre said Friday. Goyal will also hold bilateral meetings with the US secretary of Commerce Gina Raimondo.

DRAFT FRAMEWORK FINALISED

Soon, Vehicle Cos Must Install In-built Collision Warning Signal

Yogima.Sharma @timesgroup.com

New Delhi: India would soon mandate passenger and commercial vehicle manufacturers to install an in-built 'moving off' information system (MOIS) in certain categories of four-wheelers to significantly reduce the possibility of collision with pedestrians and cyclists in close proximity. The ministry of road transport and highways has finalised the draft framework in this regard, a senior government official told ET. The proposed system will inform the driver of the presence of pedestrians and cyclists in the close-proximity and warn him. The ministry aims to reduce the number of road accidents in India to half by 2024. As per official data, 21.4% of all road accidents are due to 'hit from back' collisions, 15.4% by 'hit from side' and 3.1% with parked vehicles. A blind spot is the area or zone on the road outside of the driver's field of vision. The draft lays out the automotive industry standards for MOIS and will be notified after public consultation. The government is of the view that vehicles moving off at low-speed from rest manoeuvres often get involved in collision with pedestrians and cyclists, resulting in serious consequences for these vulnerable road users (VRUs). In the past, VRU safety was raised by increasing the number of mirrors to provide better visibility of the area in front of the vehicle. The draft proposes that the activation and deactivation strategy for this collision warning signal may be determined by the manufacturer. However, in case of system failure or sensor contamination, the proximity information signal and collision warning signal shall be deactivated together, it said.

NHAI Accepts First Insurance Surety Bond as Bid Security

New Delhi: The National Highways Authority of India (NHAI) has accepted first insurance surety bonds as bank guarantee for the proposed monetisation of toll operate transfer (TOT) bundle 14, a move aimed at boosting liquidity and capacity of bidders, said the road transport and highways ministry. "Insurance surety bond has been issued for NHAI monetization bid of TOT bundle 14 @ 0.25% by the insurer without any margin money," it said in a statement on Friday. "This will translate into big savings for concessionaires, which will further enhance liquidity in the market, thereby fostering an environment conducive to the growth and development of the road sector." The NHAI has been working closely with the Highway Operators Association of India, SBI General Insurance and AON India Insurance to implement this initiative. **Our Bureau**



Reimagining a healthier planet!



Inspired by Science

PI Industries Limited

EXTRACT OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2023

CONSOLIDATED	Quarter ended		Half Year ended	
	30.09.2023	30.09.2022	30.09.2023	30.09.2022
Total Income from Operations	21,638	18,017	41,211	33,725
EBITDA (Earnings before Interest, Tax, Depreciation & Amortization)	5,534	4,331	10,259	7,893
Net Profit before tax (PBT)	5,122	3,977	9,576	7,117
Net Profit after tax (PAT)	4,805	3,348	8,634	5,972
Total Comprehensive Income	4,559	3,131	8,668	5,428
Paid-up equity share capital (Face value of ₹ 1/- each)	152	152	152	152
Total Reserves as at Year ended March 31	71,833	61,052	71,833	61,052
Earning per Share				
Basic (Rs.)	31.67	22.07	56.91	39.37
Diluted (Rs.)	31.66	22.06	56.90	39.35
STANDALONE				
Total Income from Operations	20,248	17,274	39,011	32,513
Net Profit before tax	5,449	3,888	10,064	6,912
Net Profit after tax	4,645	3,272	8,598	5,793

Note

The above is an extract of the detailed format of the Standalone and Consolidated Financial Results for the quarter ended September 30, 2023 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of these financial results are available on the websites of the Stock Exchange(s) (www.nseindia.com, www.bseindia.com) and the Company's website (www.piindustries.com).

Place: Mumbai

Date: November 8, 2023

Regd. Office: Udaisarag Road, Udaipur - 313001 (Raj)

Phone: 0294 6651100 Fax: 0294 2491946

CIN: L24211RJ1946PLC000469

For PI Industries Limited

Sd/-

Mayank Singhal

Vice Chairman & Managing Director

DIN : 00006651

Revenue 20% ↑

EBITDA 28% ↑

PAT 44% ↑



HINDUSTAN AERONAUTICS LIMITED

Regd.Office: 15/1 Cubbon Road, Bengaluru- 560 001
CIN : L35301KA1963G0I001622 , TEL : 080 22320001,
email : investors@hal-india.co.in website : www.hal-india.co.in

STATEMENT OF AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2023

(₹ in Lakhs)

Sl. No.	Particulars	Standalone					Consolidated				
		Quarter ended		Half Year ended		Year ended	Quarter ended		Half Year ended		Year ended
		Audited	Audited	Audited	Audited	Audited	Audited	Audited	Audited	Audited	Audited
		30-Sep-23	30-Sep-22	30-Sep-23	30-Sep-22	31-Mar-23	30-Sep-23	30-Sep-22	30-Sep-23	30-Sep-22	31-Mar-23
1	Total Income from Operations	563,581	514,489	955,115	876,741	2,692,785	563,570	514,479	955,105	876,725	2,692,746
2	Other Income	47,098	26,080	88,177	45,289	167,180	46,937	25,907	87,931	45,071	167,012
3	Total Income	610,679	540,569	1,043,292	922,030	2,859,965	610,507	540,386	1,043,036	921,796	2,859,758
4	Net Profit/(Loss) for the period (before Tax and Exceptional Items)	165,005	161,864	273,918	242,743	649,294	165,142	163,064	274,045	245,290	650,950
5	Net Profit/(Loss) for the period before Tax (after Exceptional Items)	165,005	161,864	273,918	242,743	649,294	165,142	163,064	274,045	245,290	650,950
6	Net Profit/(Loss) for the period after Tax (after Exceptional Items)	123,530	120,922	204,949	181,588	581,117	123,667	122,122	205,076	184,135	582,773
7	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	126,988	122,271	208,261	192,202	591,411	127,142	123,489	208,430	194,781	593,095
8	Paid-up Equity Share Capital (Face value - ₹5 each)	33,439	33,439	33,439	33,439	33,439	33,439	33,439	33,439	33,439	33,439
9	Other Equity excluding revaluation reserves	-	-	-	-	2,317,178	-	-	-	-	2,323,776
10	Capital Redemption Reserve	-	-	-	-	14,761	-	-	-	-	14,761
11	Earnings Per Share (Face value of ₹5/- each) (EPS for the quarter and half year are not annualised) (in ₹)										
	(i) Basic	18.47	18.08	30.65	27.15	86.89	18.49	18.26	30.66	27.53	87.14
	(ii) Diluted	18.47	18.08	30.65	27.15	86.89	18.49	18.26	30.66	27.53	87.14
12	Net Worth (including Retained Earning)	-	-	-	-	2,350,617	-	-	-	-	2,357,589

Notes:

- The above is an extract of the detailed format of quarterly and year to date audited financial results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the quarterly audited financial results are available on the Stock Exchange websites i.e. www.bseindia.com & www.nseindia.com and also on the Company's website www.hal-india.co.in.
- The Company has prepared these standalone and consolidated financial results in accordance with the Companies (Indian Accounting Standards) Rules, 2015 prescribed under Section 133 of the Companies Act, 2013.
- The Statutory Auditors have issued unmodified opinion on the standalone and consolidated financial results of the Company for the quarter and half year ended 30, September 23.
- The Shareholders of the Company, at the 60th Annual General Meeting held on 31 August 2023, had approved the sub-division of one equity share of the face value of ₹10 each into two equity shares of face value ₹5 each. The record date for the said sub-division was set at 29 September 2023. The basic and diluted EPS for the prior periods have been restated considering the face value of ₹5 each in accordance with Ind AS 33- "Earnings per Share" on account of the above mentioned sub-division of equity shares.
- Figures for the previous periods have been regrouped / reclassified to conform to the classification of the current period, wherever necessary.

C.B. Ananthkrishnan

Director (Finance) & CFO

Chairman and Managing Director (Additional Charge)

DIN: 06761339

Place: Bengaluru

Date: 10.11.2023

ICICI Home Finance | Corporate Office: ICICI Home Finance Company Limited ICICI HFC Tower, Andheri - Kurla Road, Andheri (East), Mumbai - 400059, India
Branch Office: 1st Floor, Shop No. 91-92, New Cloth Market, Sri Ganganagar, Rajasthan- 335001
Branch Office: Plot No.1, 1st floor, Sahyog Bhawan, Aerodrome Circle, Kota- 324007
Branch Office: 2nd floor, Rajvansh Nissan building, Opp. Patel Stadium, Near Bajrang Petrol Pump, Jaipur Road, Ajmer- 305001

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

E-Auction Sale Notice for Sale of Immovable 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 **Symbolic 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-Borrower/ Legal Heirs. 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.	Sushil Kumar (Borrower) Manju (Co-Borrower) Loan Account No. LHGAN00001353964 & LHGAN00001312884 & LHGAN00001312883	Na Owner Sushil Kumar Ward No.16 Na Rawatsar- 335524	Rs. 28,84,307/- October 30, 2023	Rs. 35,97,575/- Rs. 3,59,760/-	December 04, 2023 11:00 AM 03:00 PM	December 19, 2023 02:00 PM 03:00 PM
2.	Vijay Kumar Aggarwal (Borrower) Nisha Aggarwal (Co-Borrower) Loan Account No. LHGAN00001276636 & LHGAN00001276635	Patta No.1035, and Patta No.2046 Chak 3E Chhoti, Murabba No.18/19, Killa No. 23 (Gali No.4, Shiv Colony), Tehsil & Distt. Sriganaganar Rajasthan)	Rs. 46,34,213/- October 30, 2023	Rs. 31,77,533/- Rs. 3,17,760/-	December 04, 2023 11:00 AM 03:00 PM	December 19, 2023 02:00 PM 03:00 PM
3.	Madan Lal (Borrower) Narayni Devi (Co-Borrower) Loan Account No. LHGAN00001372026 & LHGAN00001372027 & LHGAN00001372026	Na Patta No.32 Village Dunganbarass Na Bhadra- 335501	Rs. 19,10,584/- October 30, 2023	Rs. 22,85,375/- Rs. 2,28,540/-	December 04, 2023 11:00 AM 03:00 PM	December 19, 2023 02:00 PM 03:00 PM
4.	Snehalata (Borrower) Kuldeep Chandel (Co-Borrower) Loan Account No. LHKOT00001375416	Devnarayn Ekkikrat Aawas Youjana Na Kota Rajasthan- 324010	Rs. 12,50,207/- October 30, 2023	Rs. 12,46,067/- Rs. 1,24,610/-	December 04, 2023 11:00 AM 03:00 PM	December 19, 2023 02:00 PM 03:00 PM
5.	Jai Ram Choudhary (Borrower) Gopal Lal Choudhary (Co-Borrower) Loan Account No. NHHKIS00000826075 & NHHKIS000008179216	Sanwatsar Madanganj Kishangarh Kishangarh Rajasthan- 305801	Rs. 3,47,792/- October 30, 2023	Rs. 14,76,000/- Rs. 1,47,600/-	December 04, 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, 1st Floor, Shop No. 91-92, New Cloth Market, Sri Ganganagar, Rajasthan- 335001** 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, 1st Floor, Shop No. 91-92, New Cloth Market, Sri Ganganagar, Rajasthan- 335001** 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 **Rawatsar, Sriganaganagar, Bhadra, Kota, Kishangarh**.

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.icicihfc.com/>

Date : November 11, 2023

Place : Rawatsar, Sriganaganagar, Bhadra, Kota, Kishangarh ICICI Home Finance Company Limited

Authorized Officer