

Murders of Captain jumping ship further rock Cong boat

Sidhu resigns as state Congress chief, new minister quits in solidarity

ADITI PHADNIS
New Delhi, 28 September

On a day of swift-moving developments, around 30 minutes before former Punjab chief minister (CM) Amarinder Singh was to meet Home Minister Amit Shah, Navjot Singh Sidhu resigned from his position as state chief of the Congress, a job he got in July.

In his letter to Congress President Sonia Gandhi, Sidhu, the man responsible for having Amarinder Singh ousted, said his actions stemmed from 'the compromise corner', suggesting Punjab CM Charanjit Singh Channi might have been too independent-minded for Sidhu's liking.

"The collapse of a man's character stems from the compromise corner. I can never compromise on Punjab's future and the agenda for the welfare of Punjab," he wrote in the letter, adding, "Therefore, I hereby resign as the president of the Punjab Pradesh Congress Committee. Will continue to serve the Congress."

Treasurer of the state Congress Gulzar Indar Chahal quit after Sidhu's resignation. Chahal is considered a close aide of Sidhu. Hours later, Razia Sultana, a part of the new 18-member ministry led by new CM, put in her papers, expressing solidarity with the former cricketer.

Amarinder Singh tweeted: "I told you so. He is not a stable man and not fit for the border state of Punjab."

Sources in the Congress said the resignation was because Channi refused to be the pushover he was expected to be, but also because the Congress leadership got nervous that Amarinder Singh might jump ship to the Bharatiya Janata Party (BJP).

Amarinder Singh let it be known he was meeting the home minister. But after Sidhu quit, clarified that his meeting was a 'courtesy call', leaving no one in any doubt that his meeting and the later explanation was tactical.



"THE COLLAPSE OF A MAN'S CHARACTER STEMS FROM THE COMPROMISE CORNER, I CAN NEVER COMPROMISE ON PUNJAB'S FUTURE AND THE AGENDA FOR THE WELFARE OF PUNJAB"

Navjot Singh Sidhu,
Congress leader



"I TOLD YOU SO. HE (SIDHU) IS NOT A STABLE MAN AND NOT FIT FOR THE BORDER STATE OF PUNJAB"

Amarinder Singh,
Former Punjab CM

At the meeting with the home minister, some discussion on a U-turn by the BJP government on farm laws was to have been held, sources close to Amarinder Singh said. It is well known that it was the former CM's efforts that led to an amended ver-

sion of farm laws being passed by the Punjab Assembly that even the Akali Dal was forced to endorse. "What Captain was seeking was honour. The BJP understood this and would have given the credit for a compromise on farm laws to him," these sources said.

The jury is still out on whether Sidhu's resignation alone will be enough to dislodge Amarinder Singh from crossing over into the BJP in the future. A cost-benefit analysis indicates that if the BJP indeed there is no down-side for the party if Amarinder Singh joins it, he will become the much-needed Jat Sikh face the party needs, and his acceptability as a pan-Punjab leader will deepen the BJP's reach in the state, ending forever its dependence upon the Shiromani Akali Dal.

A compromise on farm laws is a small price to pay for this. Amarinder Singh said he would hold talks with his supporters on further moves over the next few days. But this much is clear: the Congress leadership has been shown up in extremely bad light for its bumbling and transactional approach to managing Punjab politics.

Channi's recent moves make it clear he was reluctant to let Sidhu become the emerald grise. Aruna Chaudhary, who is the CM's relative and faces anti-incumbency in her constituency Dinanagar, was made a minister. Sidhu had been pitching for a berth to the Congress's state Scheduled Caste department head Raj Kumar Chhabwala. Rana Gurjeet Singh was made minister by Channi, even though there were corruption charges against him. Sukhjinder Randhawa's name for CM was scuppered when Sidhu felt a fellow Jat Sikh might overshadow him. But Randhawa was given the home department. Many other suggestions on the way the government should function were ignored by central Congress and Sidhu was gently asked to focus on running the party instead of meddling with the government.

Kanhaiya Kumar joins Congress

Former JNU students' union president Kanhaiya Kumar joined the Congress on Tuesday in the presence of Rahul Gandhi, party sources said.

Gujarat Dalit leader and Independent MLA Jignesh Mevani has also come out in support of the party, they said.

Kumar had joined the Communist Party of India ahead of the 2019 Lok Sabha election and had unsuccessfully contested from Begusarai in Bihar against Giriraj Singh of the BJP.

Mevani, who is a legislator in Gujarat and represents the Vadgam constituency, is the convener of the Rashtriya Dalit Adhikar Manch.

Mevani's entry into the Congress comes at a time when it is wooing the scheduled caste community after handpicking the first Dalit chief minister of Punjab.

Bypolls to three Lok Sabha, 30 Assembly seats on Oct 30

PRESIDENT OF INDIA
New Delhi, 28 September

Bypolls to three Lok Sabha seats and 30 assembly constituencies spread across 14 states will be held on October 30, the Election Commission announced on Tuesday. The counting of votes will take place on November 2. The seats where Lok Sabha by-elections will be held are Dadra and Nagar Haveli, Mandi in Himachal Pradesh and Khandwa in Madhya Pradesh.

In all three constituencies, the sitting Lok Sabha members had died. The assembly bypolls will be held in 30 seats spread across 14 states.

Five of these seats are in Assam, four are in West Bengal, three each are in Madhya Pradesh, Himachal Pradesh and Meghalaya, two each are in Bihar, Karnataka and Rajasthan and one each is in Andhra Pradesh, Haryana, Maharashtra, Mizoram, Nagaland and Telangana.

Bhabanpur bypoll

Ahead of the bypoll in Bhabanpur, from where West Bengal Chief Minister Mamata Banerjee is contesting, a BJP delegation met the Election Commission on Tuesday and sought measures to ensure free and fair elections as it accused the TMC of using violence against its supporters.

Future gets ...

While both Amazon and Future were litigating, the financial metrics of Future Group companies have reported massive losses, a fall in sales, and a substantial rise in debt in FY21 as compared to the previous financial year. With the NCLT clearing the way for the EGM, one of the hurdles for Future-Reliance Retail has been removed. The deal, once closed, will consolidate Reliance Industries Chairman Mukesh Ambani's position in the Indian retail industry, which is witnessing huge investment by multinational players in e-commerce such as Amazon and Walmart. The merger would help Future promoter Biyani to get rid of debt, but at promoter and company levels, which rose during the pandemic, resulting in the closure of several stores.

According to the plan, various Future group companies such as Future Retail, Future Consumers, Future Supply Chain Solutions, Future Lifestyle Fashion, Future Brands, and Future Market Network are to merge into Future Enterprises Ltd (FEL) first.

More on business-standard.com

FROM PAGE 1

Sensex...

The prospect of interest rate hikes by central banks of major western economies is also worrying investors. On Monday, the Bank of England's chief said there was a growing case for hiking interest rates. The Norges Bank, of Norway, recently became the first major western central bank to raise interest rates since the onset of the Covid-19 pandemic.

Concerns that the ongoing energy crisis in China could impact its economic growth further hit investor sentiment.

Sebi eases ...

"For the first time, an acquirer can now attempt a delisting by

Goldman Sachs on Tuesday lowered its economic forecast for China. The power crisis has hit millions of homes and halted production in factories, including suppliers to firms like Apple and Tesla. The crisis is attributed to disruptions in coal supply due to the pandemic, emission targets, and a drop in imports amid a dispute with Australia. Investors are also monitoring developments in Evergrande.

offering what they believe is a commercially reasonable price without having to worry about an exorbitant price thrown up by the reverse book building method," said Raghani.

The framework permitting the simultaneous open offer and delisting bid has several checks and balances to ensure the rights of public shareholders are protected. For instance, the acquirer will have to disclose the intent to delist upfront at the time of making an open offer. Also, acquirers will have to disclose two separate offer prices — one for open offer and one for delisting.

has said the trading, clearing, and settlement will be similar to other securities currently traded on exchanges.

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RPT norms get tougher

SEBI tightened the definition of what would qualify as RPTs and also extended it to transactions with shareholders holding 10 per cent or more in the company.

"RPTs are misused by many entities in various ways, including siphoning of funds. Hence, there was a need to tighten the framework and safeguard the minority shareholders," Sebi Chairman Ajay Tyagi said while addressing the media following the board meeting.

Superior voting rights

In 2019, Sebi had issued a framework for the issuance of superior voting rights shares. However, not many companies were able to take its advantage as it was considered too restrictive. Earlier, such shares could be issued only by individuals who were part of a promoter group with net worth of less than ₹500 crore. The threshold has now been increased to ₹1,000 crore.

Framework for gold spot and social stock exchanges

The regulator paved the way for setting up 'gold spot' and 'social stock' exchanges in the country. Gold traded on the proposed exchanges will be called an 'electronic gold receipt'.

PUBLIC NOTICE

Surrender of SEBI Investment Advisers
Registration by SEBI DPH Limited
SEBI DPH Ltd is registered with SEBI as an Investment Adviser under the SEBI (Investment Advisers) Regulations, 2016 from 18th October 2016 and the license is valid until 17th October 2021. After doing a detailed business evaluation, the Company has decided to surrender its Investment Advisers License. All advisory clients have been given the stipulated notice for termination of agreements and all mandates will end by 30th September 2021. In view of same, if any one has any grievance, they can lodge the grievance with SEBI at scores.gov.in within 15 days of the date of this notice.
Registration No: IN0000000572
Category of Intermediary:
Investment Adviser
Registered Address:
SEBI DPH Limited
Villas House (3rd Floor), 23, J.N. Heredia Marg, Ballard Estate, Mumbai - 400001
28th September 2021

INVESTMENT OPPORTUNITY

HODPL Private Limited (In Liquidation)
(Formerly known as Ashok Oilfields (India) Private Limited)
Expression of interest is hereby invited for an Oil & Gas Company, having a 10% participative interest in a 2000 Acres "Block A", a large share area located in the state of Andhra Pradesh, under Regulation 57A of the Securities and Exchange Board of India (SEBI) Regulations, 2016. The Company is currently under Liquidation Proceedings under Insolvency and Bankruptcy Code (IBC 2016) by an order of National Company Law Tribunal (NCLT). The Company is inviting potential investors. Proof of Address and PAN Card copy. More information about the process and the Project will be provided to the interested parties.
EOI to be submitted within 45 days of the date of this notice.
By first time candidates will need to read the terms and conditions and other details, kindly visit www.hodpl.in within 45 days of this notice.
Enquiry: info@hodpl.in
Registration no: 88B/PR/01/P0033/2016-17/10011

Banking & Finance

Request for Proposal (RFP) NOTICE
Bank of India invites Request for Proposal (RFP) for Revising Redefining, Hosting and Maintenance of Bank's Corporate & Global Websites.
The captioned RFP is available on Bank's Corporate Website www.bankofindia.co.in under "Tender" section. Subsequent changes if any, will henceforth be uploaded only on the website.
The last date of submission: 14-10-2021 upto 3:00 pm

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PUBLIC ANNOUNCEMENT

UMA EXPORTS LIMITED

Corporate Identification Number: U14109WB1988PLC043934

Uma Exports Limited ("Company" or "Issuer") was originally incorporated as Uma Exports Private Limited on March 09, 1988 as a private limited company under the Companies Act, 1956 with the Registrar of Companies, West Bengal. Pursuant to a special resolution of its Shareholders passed in an extra-ordinary general meeting dated December 14, 2009, our Company was converted from a private limited company to a public limited company and the name of our Company was changed to Uma Exports Limited and a fresh certificate of incorporation dated March 25, 2010, consequent to such name change was issued to our Company by the Registrar of Companies, West Bengal. For details of change in the names of our Company and Registered Office of our Company, see "History and Certain Corporate Matters" on page 120 of the Draft Red Herring Prospectus.

Registered Office: Ganga Jamma Apartment, 28/1 Shakespear Sarani, 1, Park, Kolkata – 700017, West Bengal.
Telephone: +91 33 22811396 / 7 Contact Person: Sri Singh Roy, Company Secretary and Compliance Officer
E-mail: es@umaxports.net.in; Website: www.umaxports.net.in; Corporate Identity Number: U14109WB1988PLC043934

PROMOTERS OF THE COMPANY: RAKESH KHEMKA AND SUMITRA DEVI KHEMKA

INITIAL PUBLIC OFFERING OF UPTO (●) EQUITY SHARES OF FACE VALUE ₹ 10 EACH ("EQUITY SHARES") OF OUR COMPANY FOR CASH AT A PRICE OF ₹ (●) PER EQUITY SHARE (INCLUDING A SECURITIES PREMIUM OF ₹ (●) PER EQUITY SHARE) ("THE ISSUE PRICE"), AGGREGATING UPTO ₹ 6,000 LACS ("ISSUE"), THE ISSUE SHALL CONSTITUTE (●) % OF THE FULLY DILUTED POST-ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY. THE FACE VALUE OF THE EQUITY SHARES IS ₹ 10 EACH. THE ISSUE PRICE IS (●) TIMES THE VALUE OF THE EQUITY SHARES. THE BIDDING AND THE MINIMUM (●) WILL BE DETERMINED BY OUR COMPANY IN CONSULTATION WITH THE BOOK RUNNING LEAD MANAGER ("BRLM") AND WILL BE ADVERTISED IN ALL EDITIONS OF (●) [A WIDELY CIRCULATED NATIONAL DAILY NEWSPAPER], ALL EDITIONS OF (●) [A WIDELY CIRCULATED HINDI NATIONAL DAILY NEWSPAPER] AND ALL EDITIONS OF (●) [A WIDELY CIRCULATED BENGALI DAILY NEWSPAPER, BENGALI BEING THE REGIONAL LANGUAGE OF KOLKATA, WEST BENGAL, WHERE OUR REGISTERED OFFICE IS LOCATED] AT LEAST TWO (2) WORKING DAYS PRIOR TO THE BID/ISSUE OPENING DATE IN ACCORDANCE WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2016, AS AMENDED ("SEBI ICDR REGULATIONS"), AND SUCH ADVERTISEMENT SHALL BE MADE AVAILABLE TO BSE LIMITED ("BSE") AND NATIONAL STOCK EXCHANGE OF INDIA LIMITED ("NSE"). ("BSE AND TOGETHER WITH NSE, THE "STOCK EXCHANGES") FOR THE PURPOSE OF UPLOADING ON THEIR RESPECTIVE WEBSITES.

In case of any revision in the Price Band, the Bid/ Issue Period shall be extended for at least three (3) additional Working Days after such revision of the Price Band, subject to the Bid/Issue Period not exceeding a total of ten (10) Working Days. Any revision in the Price Band, and the revised Bid/ Issue Period, if applicable, shall be widely disseminated by notification to the Stock Exchanges by issuing a press release and also by indicating the change on the websites of the BRLM and at the terminals of the Syndicate Members, and by intimation to Self-Certified Syndicate Banks ("SCSBs"), the Sponsor Bank and other Designated Intermediaries, as applicable. In case of force majeure, banking strike or similar circumstances, the Company may for reasons recorded in writing, extend the Bid/ Issue Period by at least three (3) additional working days to the total Bid/Issue Period not exceeding ten (10) Working Days.

The issue is being made in terms of Rule 19(2)(b)(i) of the Securities Contract (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 31 of the SEBI ICDR Regulations. The issue is being made for at least 25% of the post-issue paid-up Equity Share capital of our Company. The issue is being made through the Book Building Process in accordance with Regulation 31 of the SEBI ICDR Regulations, wherein not more than (●) % of the issue shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") and such portion the "QIB Portion", provided that our Company in consultation with the BRLM may allocate up to (●) % of the QIB Portion to Anchor Investors on a discretionary basis in accordance with SEBI ICDR Regulations ("Anchor Investor Portion"). One-third of the Anchor Investor Portion shall be reserved for domestic Mutual Funds, subject to valid bids being received from the domestic Mutual Funds as and the Anchor Investor Allocation Price. Further, (●) % of the QIB Portion (excluding the Anchor Investor Portion) shall be available for allocation on a proportionate basis to Non-Fund Investors, and the remainder of the QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders (other than Anchor Investors), including Mutual Funds, subject to valid bids being received at or above the Issue Price. Further, not less than (●) % of the issue shall be available for allocation on a proportionate basis to Multi-Financial Bidders and not less than (●) % of the issue shall be available for allocation to Retail Individual Bidders in accordance with the SEBI ICDR Regulations subject to valid bids being received at or above the Issue Price. All potential bidders, other than Anchor Investors, are required to mandatorily utilize the Application Supported by Blocked Amount ("ASBA") process providing details of their respective bank account (including UPID in case of NBIS) which will be blocked by the SCSBs, or the bank accounts linked with the UPID, as applicable, to participate in the Issue. Anchor Investors are not permitted to participate in the Anchor Investor Portion through the ASBA process. For details, please see the section entitled "Issue Procedure" on page 255.

This public announcement is being made in compliance with the provisions of Regulation 26(2) of the SEBI ICDR Regulations to inform the public that our Company is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, an initial public issue of Equity Shares pursuant to the Issue and has filed the DRHP dated September 25, 2021, with Securities and Exchange Board of India ("SEBI") on September 27, 2021 Pursuant to Regulation 26(1) of the SEBI ICDR Regulations, the DRHP filed with SEBI shall be made available to the public for comments, if any, for period of at least 21 days, from the date of filing of the DRHP, by hosting it on the website of SEBI at www.sebi.gov.in, BSE at www.bseindia.com, NSE at www.nseindia.com and the website of the BRLM i.e. Corporate Capital Ventures Private Limited at www.ccvindia.com. Our Company hereby invites comments on the DRHP filed with SEBI with respect to disclosures made therein. The public is requested to send a copy of the comments sent to SEBI, to the Company Secretary and Compliance Officer of our Company and the BRLM at the following addresses mentioned below. All comments must be received by our Company or the BRLM and/or the Company Secretary and Compliance Officer on or before 5 p.m. on the 21st day following the date of filing of the DRHP with SEBI.

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Issue unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue, including the risks involved. The Equity Shares in the Issue have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the Draft Red Herring Prospectus. Specific attention of the investors is invited to the section titled "Risk Factors" on page 22 of the Draft Red Herring Prospectus.

Any decision whether to invest in the Equity Shares described in the DRHP may only be made after a due and careful reading of the prospectus for the same has been filed with the RoC and NSE.

For details of the share capital and capital structure of the Company, see "Capital Structure" on page 64 of the DRHP. Rakesh Khemka and Ajay Roy, Chairpersons of the Board of Directors of our Company who subscribed to the Issue, Equity Shares each, bearing face value of ₹ 10, each at the time of such subscription. The liability of the members of our Company is limited. For details of the major objects of the Company as contained in the Memorandum of Association, see the chapter titled "History and Certain Corporate Matters" on page 120 of the DRHP.

BOOK RUNNING LEAD MANAGER	REGISTRAR TO THE ISSUE
Corporate Capital Ventures Corporate Capital Ventures Private Limited 160, Basement Vinoba Park, Lajpat Nagar - II, New Delhi - 110024, Tel: +91 11-41824066; Fax: +91 11-41824066 Email: kg@ccvindia.com Website: www.ccvindia.com SEBI Registration: IN000012276 Validity: Permanent Contact Person: Mr. Kulbhushan Parashar	MAS SERVICES Limited T-34, 2nd Floor, Okhla Industrial Area, Phase - II, New Delhi - 110020, India, Telephone: +91 11-26387281/82/83; Fax: +91 11-26387384 Email: info@maservices.com Website: www.maservices.com Managing Director: N.R. 000000049 Validity: Permanent Contact Person: Mr. Sharwan Mangla

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the DRHP.

For UMA EXPORTS LIMITED
On behalf of the Board of Directors
Rakesh Khemka
Managing Director
Date: 00335016

UMA EXPORTS LIMITED is proposing, subject to receipt of requisite approvals, market conditions and other considerations to make an initial public offering of its Equity Shares and has filed the DRHP with SEBI on September 27, 2021. The DRHP will be available on the websites of SEBI at www.sebi.gov.in, BSE at www.bseindia.com, NSE at www.nseindia.com, and is available at the website of the BRLM at www.ccvindia.com. Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, please see the section entitled "Risk Factors" on page 22 of the DRHP. Potential investors should not rely on the DRHP filed with SEBI in making investment decisions. The Equity Shares in the Issue have not been recommended or approved by the SEBI, nor does SEBI guarantee the accuracy or adequacy of the comments of the DRHP. Specific attention of the investors is invited to "Risk Factors" on page 22 of the DRHP.

The Equity Shares have not been and will not be registered under the US Securities Act, 1933 (the "Securities Act"), or the securities laws of any state of the United States and may not be offered or sold in the United States, except pursuant to exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable state securities laws. The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Applications may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.