

IN BRIEF

ISI agent working at Indian embassy in Moscow arrested

The Uttar Pradesh police has arrested an Indian national working at the country's embassy in Moscow for allegedly spying for ISI, an official statement said. The Meerut field unit of UP's Anti-Terrorist Squad (ATS) called Satendra Sival, who was working as the IBSA (India Based Security Assistant) in the Indian embassy in Moscow from 2021, for interrogation, the statement said. Sival, a resident of Shahmahiuddinpur village in Hapur, could not give satisfactory answers and confessed to his crime during "questioning", it said.

Uttarakhand Cabinet okays Uniform Civil Code draft

The final draft of the Uniform Civil Code (UCC) was approved by the Uttarakhand Cabinet, paving the way for its tabling in the state Assembly whose special four-day session will begin today. The Cabinet passed the UCC draft at a meeting chaired by CM Pushkar Singh Dhami on Sunday. The final draft of the UCC running into 740 pages in four volumes was submitted to Dhami on Friday by a five-member panel headed by retired judge of the Supreme Court Ranjana Prakash Desai.

Developmental work won't stop even if I'm jailed: Kejriwal

Delhi Chief Minister Arvind Kejriwal on Sunday said the ongoing developmental works of his government for the people would not stop even if he was sent to jail. Kejriwal alleged that central agencies such as ED and CBI have been unleashed on them (AAP leaders). A team of Delhi Police crime branch on Sunday visited Finance Minister Atishi's residence and served her a notice in connection with allegations that the BJP was attempting to "poach" Aam Aadmi Party MLAs.

Wrong advice landed Soren in jail: Senior JMM leader

A day before the Champai Soren government in Jharkhand is scheduled to face a floor test, senior JMM (Jharkhand Mukti Morcha) leader Lobin Hembrom claimed that wrong advice led to Hemant Soren's arrest by the ED. Hemant Soren, the former chief minister, has been arrested by the Enforcement Directorate in a money laundering case. Hembrom squarely blamed Hemant Soren's personal and media advisors, besides advisors from Jharkhand Mukti Morcha for his plight.

FPIs pump in ₹19,800 cr in Jan, investments hit six-year high

Foreign portfolio investors (FPIs) have injected over ₹19,800 crore in the country's debt market in January, making it the highest monthly inflow in more than six years, on the back of inclusion of Indian government bonds in the JP Morgan Index. On the other hand, they pulled out Indian equities worth ₹25,743 crore last month owing to surging bond yield in the US.

EPFO board may discuss higher interest for FY24

CBT meet may also take up implementation of the SC order on higher pension

SHIVA RAJORA  
New Delhi, 4 February

The meeting at the Central Board of Trustees (CBT) of the Employee Provident Fund Organisation (EPFO) on February 10 is likely to decide on the provident fund interest rate for 2023-24.

The EPFO has more than 60 million subscribers.

A letter from the social-security organisation regarding the 235th CBT meeting has been sent to all board members, soliciting their presence.

"The interest rate is determined based on the contributions to EPF accounts, withdrawals by EPF members, and the income during the year. The meeting on Saturday may see a slight increase in [rates] as the inflation and interest rates have remained high for the most part of the year and the EPFO had a healthy surplus last year," a person aware of the developments told Business Standard.

Last year on March 28, the EPFO declared an interest rate of 8.15 per cent for Employees' Provident Fund (EPF) accounts for 2022-23.

A net income of ₹90,497.57 crore was there to be distributed in 2022-23 and a surplus of ₹663.91 crore was estimated after interest credit to the members' accounts.

"To date interest rates were announced as soon as the meeting commenced. This time, it is yet not clear whether the (interest) rate would be announced or that may be done some time later after getting con-



COURSE OF ACTION

- On March 28 last year, the EPFO declared an interest rate of 8.15% for EPF accounts for FY23
- In July 2023, the labour ministry asked CBT not to publicly announce the interest rate beginning FY24
- Discussions on the implementation of the Supreme Court order on the issue of higher pension, recruitment on the vacant posts in the EPFO, and transfers of the EPFO employees are also likely to take place
- There will also be talks on increasing the share of investments in equities or at least fulfil the limit of 15% that is allowed currently

currence from the finance ministry," another person aware of the matter told Business Standard.

Last year in July, the CBT was asked by the labour ministry not to announce the

interest rate for 2023-24 without prior approval from the Ministry of Finance.

Besides, discussions in the CBT are likely on implementing the Supreme Court order on higher pension, recruitment for the vacant posts in the EPFO, and transfers of EPFO employees.

"We will raise the pending issue of promoting nearly 5,000 employees of the organisation. Apart from that, the matter of non-compliance and a weak inspection regime that let industries violate the norms regarding the registration of their employees with the organisation will be raised," said Harbhajan Singh Sidhu, an employees' representative in the CBT.

However, another person related to the matter said there would be talks on increasing the share of investment in equities or at least fulfil the limit of 15 per cent, which is allowed currently.

"Besides, the mathematics of the higher pension scheme is still not clear, nor is the formula for calculating higher pensions. Moreover, there is no clarity on how this scheme will be funded. [We] will demand the government come up with [better] solutions and expedite the process," he added. The newly constituted CBT, a statutory body chaired by the labour and employment minister, is the apex decision-making body of the EPFO. It has a vice-chairman; a central provident fund commissioner; five central government representatives; 15 state government representatives; 10 employers' representatives; and eight employees' representatives.

₹41,000 crore unspent from govt's PLI fund



FACTORS AT WORK

- Unutilised amount as of 2023-24: ₹41,000 crore
- Unutilised amount as of 2021-22: ₹11,484 crore
- Unutilised amounts are a result of undersubscription, lukewarm response in the case of schemes, such as

textile, reduction in the allocation in schemes, rejection of claims

- Unutilised amount/savings can be used to launch more production-linked incentive schemes in the future if needed

SHREYA NANDI  
New Delhi, 4 February

Of the ₹1.97 trillion that the government intends to spend on all 14 production-linked incentive (PLI) schemes, around ₹41,000 crore remains unutilised as of now, according to a senior government official.

This means that 80 per cent of the total allocated amount, or ₹1.56 trillion, will be used to pay incentives to companies eligible to claim benefits over the next few years.

The unutilised amount/savings result from undersubscription, lukewarm responses in the case of schemes such as textile, as well as a reduction in the allocation of schemes. In some cases, beneficiaries' claims have also been rejected by government agencies as companies were unable to fulfil relevant criteria, resulting in lower-than-expected utilisation of the scheme.

For instance, in 2020, the announced financial outlay for automotive and automotive components was ₹57,042 crore, reduced by more than 50 per cent to ₹25,938 crore when the scheme was notified in 2021. Top government officials believed that such high funds for the sector were not needed.

By December 2021, the Department for Promotion of Industry and Internal Trade (DPIIT) estimated that total savings for the government under the PLI scheme had been ₹11,484 crore, owing to a rejig in allocation among various PLI schemes.

However, the savings can be utilised or reallocated to any other government department in need of funds for the PLI scheme, a provision made while designing the scheme.

New schemes Over the past year, several government departments have pushed for introducing more PLI schemes, although top government officials believe that new schemes should be rolled out after

Simplify criteria for granting incentives under PLI schemes: GTRI

The Global Trade Research Initiative (GTRI) has flagged the slow progress in disbursement of sops under production-linked incentive (PLI) schemes and suggested the government to simplify the criteria so as to expedite grant of incentives and push domestic manufacturing. The ₹4,415 crore disbursement is only 2.25 per cent of the total outlay of ₹1.97 trillion of incentives over five years under the PLI schemes announced in 2020, the GTRI said.

assessing the efficacy of the existing scheme.

DPIIT has also recommended an outlay of ₹3,489 crore for a PLI scheme on toys and ₹2,600 crore for the leather and footwear sector. Government officials have clarified that the scheme is not yet approved by the Union Cabinet in both cases. Hence, the token provision has only been made for 2024-25.

"An entity availing of benefits under any other PLI scheme of the Government of India shall not be eligible for the same product," according to the Interim Budget document.

In a post-Budget interview last week, Commerce and Industry Minister Piyush Goyal told Business Standard that not only DPIIT, but different departments have also sought different PLI schemes, and many are under consideration.

"They will see which scheme will be useful and will be in the country's best interest," Goyal had said.

The ₹1.97 trillion worth PLI schemes were launched in 2020-21 to make India a manufacturing powerhouse, improve the cost competitiveness of locally produced goods, create employment opportunities, curb cheap imports, and boost exports.

India Infra InvIT to raise ₹6,452 cr via debentures

ABHIJIT LELE  
Mumbai, 4 February

Brookfield Asset Management-backed India Infrastructure Trust (India Infra InvIT) will raise ₹6,452 crore via Non-Convertible Debentures (NCDs) to refinance debt taken to acquire the East-West gas pipeline from Reliance Industries Holdings.

The infrastructure investment trust was in the process of issuing NCDs and the proceeds will be used entirely to refinance debt maturing at the Special Purpose Vehicle (SPV) level. As such, at a consolidated level, the debt shall remain unchanged.

India Infra InvIT owns the entire stake in Pipeline Infrastructure Ltd (PIL), an SPV. It took over the East-West Pipeline (EWP), a 1,480-kilome-

tre cross-country pipeline, from Reliance Industries Holdings Pvt Ltd on a going concern basis in 2019.

Rating agency Crisil has assigned "AAA" rating for proposed NCDs. The financial risk profile remains robust, with debt-to-value within 70 per cent, and a comfortable debt service coverage ratio (DSCR). The rating factors in the presence of a cashflow waterfall

mechanism are being maintained at SPV as well as InvIT level. Under the proposed fundraising and repayment plan, NCDs are likely to have maturity in the third, fourth and fifth year which exposes the company to moderate refinancing risk. However, a 10-year tenure for the underlying assets extending beyond the repayment tenure should help comfortably refinance the debt.

**CHANGE OF NAME**  
I, SYLVESTER GEORGE FANTHOME, S/O RICHARD FANTHOME, residing at 44/4A/5, C.N.Roy Road, P.O.-Tiljala, Kolkata-700039, do declare vide affidavit sworn before 1st Judicial Magistrate 1st Class at Sealdah Court, Kolkata, bearing no. 1237 dated 2.2.24, that SYLVESTER GEORGE FANTHOME and SYLVESTER LUKE FANTHOME is the same and identical person, and that my actual and original Date of Birth is 06.06.1998.

**NAME CHANGE**  
I, SALMA CHOUDHRY, SPOUSE NO 15374335X RANK EX NAIK(TS) NAME CHAUDHURY JASIMUDDIN AHAMMAD RESIDENT OF VILL.- UDYANPALLY, PO.-BOLPUR, DIST.- BIRBHUM (WB), PIN- 731204 HAVE CHANGE MY NAME FROM SALMA CHOUDHRY TO UMME SALMA KHATUN VIDE AFFIDAVIT DATED- 02.09.2023 BEFORE THE COURT OF JUDICIAL MAGISTRATE 1st CLASS AT BOLPUR, BIRBHUM

**N.B.I. INDUSTRIAL FINANCE CO.LTD.**  
CIN : L65923WB1936PLC065596  
Registered Office : 21, Strand Road, Kolkata - 700001  
Website : www.nbi-india.co.in, email : nbi@nbi.co.in

**Statement of Unaudited Financial Results for the Quarter & Nine Months Ended 31st December 2023**

Sl.	Particulars	Quarter Ended			Nine Months Ended		
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Total income from operations	97.88	76.34	60.88	722.05	545.22	1,015.53
2	Net Profit / (Loss) for the period (before Tax and/or Exceptional items)	52.50	21.77	(5.84)	573.74	368.92	788.00
3	Net Profit / (Loss) for the period before Tax (after Exceptional items)	52.50	21.77	(5.84)	573.74	368.92	788.00
4	Net Profit / (Loss) for the period after Tax	33.69	16.30	3.38	423.10	250.94	527.31
5	Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax))	25,510.56	13,106.18	17,010.51	23,310.70	4,008.16	21,917.06
6	Equity Share Capital (Face Value of Rs.5/- per share)	122.84	122.84	122.84	122.84	122.84	122.84
7	Reserves (Excluding revaluation reserve) as shown in the Audited Balance Sheet of the previous year						2,35,847.47
8	Earnings Per Share (EPS) of Rs.5/- each (not annualised)- Basic & Diluted (Rs.)	1.37	0.66	0.14	17.22	10.21	21.46

Note :  
1. The above is an extract of the detailed format of Financial Results for the quarter and nine months ended 31st December, 2023 filed with Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 prepared in accordance with the Indian Accounting Standards (Ind AS). The full format of the Quarterly Results are available on the website of NS at www.nsiindia.com and on the Company's website at www.nbi-india.co.in.  
2. The results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at their respective meetings held on 02nd February, 2024. The Statutory Auditor's of the Company have carried out a limited review of the aforesaid results.  
3. The Board of Directors of the Company at its meeting held on September 21, 2022 has approved a scheme of amalgamation ("Scheme") of Western India Commercial Company Limited ("Transferor Company") with the Company and their respective shareholders and creditors under sections 230 to 232 and other applicable provisions of the Companies Act, 2013 with the Appointed Date lying April 1, 2022. The Scheme is subject to the required statutory and regulatory approvals. The above results have been prepared without considering the effect of the said scheme.  
4. Previous period figures have been rearranged/regrouped wherever necessary, to make them comparable with those of current quarter

For N.B.I. INDUSTRIAL FINANCE CO.LTD.  
Ashok Bhandari  
Chairman  
DIN : 00012840

PLACE : Kolkata  
Date :- 02nd February, 2024

**TPNODL**  
TP NORTHERN ODISHA DISTRIBUTION LIMITED  
(A Tata power and Odisha Govt. Joint Venture)  
Regd. Off. Corp Office, Janunganj, Remuna Golei, Balasore, Odisha-756019  
CIN No.: U40106OR2021SGC035951; Website: www.tpnodl.com

**NOTICE INVITING TENDER (NIT) February 4<sup>th</sup>, 2024**

TP Northern Odisha Distribution Limited invites tender from eligible Bidders for the following:

Sl. No.	Tender Enquiry No.	Work Description
1	TPNODL/OT/2023-24/2500000570	Rate Contract for Hiring 58 numbers existing professionals engaged for various commercial activities at TPNODL.
2	TPNODL/OT/2023-24/2500000573	Rate Contract for Supply of Transformer Oil for DTR.
3	TPNODL/OT/2023-24/2500000556	Rate Contract for Hiring Vehicles on monthly basis for all Circle & Division at PAN TPNODL.
4	TPNODL/OT/2023-24/2500000576	Rate Contract for Supply of 9mtr & 11mtr PSC Poles at TPNODL.
5	TPNODL/OT/2023-24/2500000580	Rate Contract for Housekeeping and facility management services at Corporate Offices & Balasore circle offices.

\* MSMEs registered in the State of Odisha shall pay tender fee of Rs. 1,180/- including GST.  
\*\* EMD is exempted for MSMEs registered in the State of Odisha.  
For more details like bid due date, EMD, tender fee, bid opening date etc. of the Tenders, please visit "Tender" section TPNODL website <https://tpnodl.com>. All tenders will be available on TPNODL website. Future communication / corrigendum to tender documents, if any, shall be available on website.

Chief- Contracts & MM

**ADINATH BIOLABS LIMITED**  
CIN : L24230WB1982PLC034492  
Registered Office: 4, Netaji Subhas Road, 1st Floor, Kolkata, West Bengal - 700 001  
E-Mail: investors@adinathbio.com ; Website: www.adinathbio.com

**EXTRACT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE 3RD QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2023**  
(SEE REGULATION 47(1) (B) OF THE SEBI (LODR) REGULATIONS, 2015)

Sl. No.	Particulars	(Rs. in Lakhs)		
		Quarter ended	Nine Months ended	Corresponding Quarter Ended
		31.12.2023	31.12.2023	31.12.2022
		Unaudited	Unaudited	Unaudited
1	Total Income from Operations	2.105	7.035	-
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	(0.461)	(2.398)	(2.067)
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	(0.461)	(2.398)	(2.067)
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	(0.461)	(2.398)	(2.067)
5	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax))	(0.461)	(2.398)	(2.067)
6	Equity Share Capital	2,207.426	2,207.426	2,207.426
7	Reserves(excluding Revaluation Reserve as shown in the Audited Balance Sheet of the previous year)	-	-	-
8	Earnings Per Share (of Re. 1/- each) (Not Annualised) Basic & Diluted	(0.000)	(0.001)	(0.001)

Note:  
The above is an extract of the detailed format of quarterly ended unaudited 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 Unaudited Financial Results are available on the Stock Exchange website viz. www.cse-india.com. The same is also available on the Company's website viz. www.adinathbio.com.

By order of the Board  
For Adinath Bio-Labs Limited  
Sunil Kumar  
Whole Time Director  
DIN : 07777351

Date : 3rd February, 2024  
Place : Kolkata

11 urea firms to get ₹500 cr on settling gas marketing issue

SANJEEB MUKHERJEE  
New Delhi, 4 February

Eleven urea marketing companies will get around ₹500 crore as reimbursement after the Union Cabinet last week approved the determination of the marketing margin on the supply of domestic gas to fertiliser (urea) units from May 1, 2009, to November 17, 2015.

The marketing margin is charged by gas marketing companies from consumers over and above the cost of gas for taking on the additional risk and cost associated with the marketing of gas.

Fertiliser industry representatives said the gas supplied from the KG-Basin in Andhra Pradesh to these 11 firms between 2009 and 2015 for which the private supplier was paid a marketing margin at the rate of 15

that approving the marketing margin for the gas supplied was not possible as it wasn't part of the agreement with the gas producers.

The matter dragged on for several years between the two ministries and the industry. Fertiliser industry sources said the marketing margin for the gas supplied by GAIL from the same field at the rate of ₹200 per 1,000 cubic meters was getting duly reimbursed since 2010.

After several rounds of negotiations, a consensus was reached and the Department of Fertilizers agreed to reimburse the marketing margin between 2009 and 2015 at a rate that was being done for gas supplied by state-run firms at ₹200 per cubic meters (on volume basis).

"The idea was to get something rather than not getting anything as we had already paid the marketing margin at the rate of 15 cents/mmBtu (based on energy levels). Also, the industry wanted the matter to be closed as it was continuing for more than a decade," Dr S Nand, an industry expert told Business Standard.

The marketing margin was reimbursed without any interest from 2009 to 2015. "In line with government's vision of the 'AatmaNirbhar Bharat', this approval will incentivise manufacturers to increase investment, which will lead to self-sufficiency in fertilisers, and provide certainty for future investments in the gas infrastructure sector," the Cabinet statement said.

43% households feeling pinch of high tur dal prices: Report

Around 43 per cent of Indian households are feeling the pinch of rising tourism prices in the country, according to a survey by LocalCircles. The survey which was conducted among 11,197 respondents showed that 57 per cent of the respondents had not lowered their consumption while 32 per cent said they had decreased tur dal consumption due to high prices, and 11 have switched to other varieties.

BS SUDOKU # 4196

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SOLUTION TO #4195

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Easy:  
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Solution tomorrow  
HOW TO PLAY  
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