

Ravindra Kumar Goyal
Liquidator of Nakoda Limited

Address: Eden I - 807, S G Highway,
Godrej Garden City, Godrej Garden City,
Jagat Pura, Ahmadabad, Gujarat-382470
Email: ravindra1960_goyal@yahoo.co.in
Mobile: +91-9978094218

Date: 14 February, 2023

To,
The Corporate Relationship Department
BSE Limited
Listing and Compliance Department
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400 001
SCRIP CODE- 521030

Dear Sir,

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Intimating you about the commencement of Liquidation Process against Nakoda Limited and Appointment of Liquidator.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that a petition for initiation of Liquidation Process under Section 33 of the Insolvency and Bankruptcy Code, 2016 has been admitted against the Company vide Honourable National Company Law Tribunal, Ahmedabad bench Order dated 08.02.2023 (Copy of the same was available on the website of NCLT i.e. www.nclt.gov.in on 10.02.2023) and Mr. Ravindra Kumar Goyal (having registration no. IBBI/ IPA-001 /IP-P-02019/ 2020-2021/13098) has been appointed as Liquidator of the company by the Honourable National Company Law Tribunal, Ahmedabad bench under section 34 of the Insolvency and Bankruptcy Code, 2016.

This is for your information and for the information of the Members of your Exchange. Enclosed herewith the copy of Public Announcement and order of the Honourable National Company Law Tribunal, Ahmedabad.

Thanking you,
Yours Faithfully,



Ravindra Kumar Goyal
Liquidator of Nakoda Limited
IBBI Reg. No. IBBI/ IPA-001 /IP-P-02019/ 2020-2021/13098
Reg. Address: Eden I - 807, S G Highway, Godrej Garden City,
Godrej Garden City, Jagat Pura, Ahmadabad, Gujarat-382470
Email id: ravindra1960_goyal@yahoo.co.in
AFA Valid Upto 06/06/2023

Encl:

- a) Copy of NCLT order dated 08.02.2023
- b) Copy of Form-B for Public Announcement.

**IN THE NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD
DIVISION BENCH
COURT-1**

IA No.119 of 2022 in
CP (IB) 169 of 2019

[Application under Section 33 of the Insolvency and Bankruptcy Code]

In the matter of:

Mr. Vikas Prakash Gupta
Interim Resolution Professional of
M/s. Nakoda Ltd.
(Corporate Debtor)
G-19, Shreewardhan Complex
Mezzanine Floor
Besides Landmark Building
Ramdaspath, Wardha Road
Nagpur, Maharashtra-440 010

..... Applicant

In CP (IB) No. 169 of 2019

(An application under Section 7 of the IB Code)

In the matter of

Canara Bank

... .. Financial Creditor

Versus

M/s. Nakoda Limited

..... Corporate Debtor

Order Pronounced on: 08.02.2023

**Coram: Dr.Madan Bhalchandra Gosavi-Member (Judicial)
Mr.Kaushalendra Kumar Singh-Member(Technical)**




For the Applicant : Mr.Arjun Sheth, Advocate.
For the CoC : Mr.Masoom K.Shah, Advocate
For the Income Tax Department : Ms.Pankti Shah, Advocate on behalf of Ms.Maithili D. Mehta, Advocate.

ORDER

1. The present application is filed by Mr. Vikas Prakash Gupta, the Interim Resolution Professional (IRP) of M/s. Nakoda Limited, under Section 33 of the Insolvency and Bankruptcy Code, 2016 (IB Code) seeking an order of Liquidation of M/s. Nakoda Limited (Corporate Debtor).

2. The averments made by the applicant are summarized as under:-

- i) The Financial Creditor, namely, Canara Bank, had filed an application under Section 7 of the IB Code for the initiation of the Corporate Insolvency Resolution Process (CIRP) against the Corporate Debtor-M/s. Nakoda Limited, which was admitted by this Adjudicating Authority vide order dated 12.07.2021 and Mr. Vikas Prakash Gupta was appointed as the Interim Resolution Professional (IRP), the applicant herein.
- ii) Pursuant to Regulation 6 of the IBBI (CIRP) Regulations, 2016, the IRP had caused the Public Announcement, for inviting claims from the creditors of the Corporate Debtor in Form-A and that was published on 16.07.2021 and 17.07.2021 in the newspapers. The copy of the said public announcement is annexed and marked as



Annexure-B to the application. Pursuant to the public announcement, the applicant received claims from the Financial Creditors and Operational Creditors.

- iii. The Committee of Creditors was constituted on 05.08.2021 with Financial Creditors and the constitution of Committee of Creditors was filed with the Adjudicating Authority on 05.08.2021.

The first CoC meeting was held on 13.08.2021. During that meeting, the IRP apprised the CoC regarding the following actions taken by him since the commencement of CIRP of the Corporate Debtor.

- a) *Publication of Form-A in the newspaper and giving intimation in respect of initiation of CIRP of the Corporate Debtor to various creditors, bankers, the Suspended Directors of the Corporate Debtor and to various regulatory as well as statutory authorities.*
- b) *IRP's visit at the registered office of the Corporate Debtor for taking custody of the assets of the Corporate Debtor. On the basis of the visit to the registered office, plant and other places where the properties/assets of the Corporate Debtor are situated, the IRP apprised the CoC as follows:-*

Plant at Surat- *The plant was not in operation since 2014, there was no power, no labour, no security guards. Much of the parts of machineries were found missing and were also cut off and displaced. All the records prior to 2016 were seized by CBI as informed to the IRP by the Suspended Management.*

*Windmills at Tirunelveli-**There are 9 Windmills, which are not in operations and no maintenance work was carried out since 2017.*

*Properties at Lonavala-**There are two vacant bungalows which are not in good condition pending maintenance and also there are seepage and ceiling damage including damage in the walls.*



Property at Surat- One flat at Surat, which is also not in a good condition as there is seepage issue and issues with respect to rodents.

Vehicles at Surat- Two vehicles, one Mercedes Bens and one Corolla (both are not in working condition).

Records of the Corporate Debtor- There was no Fixed Asset Register. One of the Suspended Directors, viz., Mr. Babulal Jain, informed to IRP that all the data/ files/ folders (including hard disk and IBM Server) prior to 2017 were seized by CBI.

Analysis of the other assets of the Corporate Debtor- There are many discrepancies from the ledger account and the Audited Balance Sheet.

Litigations against the Corporate Debtor- There are a lot of litigations pending against the Corporate Debtor, which includes Prevention of Money Laundering Act (PMLA), matters with High Court, District Court, Civil Courts, Labour Court, Metropolitan Magistrate(s), SEBI, etc.

- c) IRP further apprised that various authorities i.e. Enforcement Directorate (ED), Income Tax Department, State Tax and two other have attached the properties of the Corporate Debtor.
- d) During the first meeting, the Suspended Director of the Corporate Debtor Mr. Babulal Jain stated that in his estimate an investment of Rs.100 crore is required to start and revive the plant.

Hence, the applicant/IRP invited the views of the CoC members in respect of the same.

- iv. The representative of Canara Bank suggested that the Plant of the Company is closed since 2013 and considering the conditions of the plant as per their internal valuation report, the value of the plant is much less as compared to the total exposure of the lenders to the company. Also the internal forensic report is also qualified indicating the diversion of the




fund, further considering very less chances for recoverability of debtors due to alleged fraud and current condition of the plant, it does not seem that there are possibilities for revival of the company and hence they can go directly for liquidation of the Corporate Debtor. The representative of the Axis Bank concurred with the views of Canara Bank and said that they will go with the suggestions of Canara Bank. The representative of Canara Bank added that they can put the agenda for Liquidation of the Corporate Debtor.

- v. Hence, the CoC at its 1st meeting held on 13.08.2021 resolved and approved with 90.2% voting share for Liquidation of the Corporate Debtor and the following resolution was passed.

***“RESOLVED THAT** in accordance with Section 33(2) of the Insolvency and Bankruptcy Code, 2016 approval of the members of the Committee of Creditors (CoC) be and is hereby accorded for Liquidation of the Corporate Debtor”.*

- vi. Further, in the second CoC meeting, the members of the CoC passed the a resolution with 70.23% votes in favour of the appointment of Insolvency Professional, Mr. Ravindra Goyal as the Liquidator of the Corporate Debtor. The resolution passed by the CoC at its 2nd meeting is placed at page 76 of the application, which is reproduced hereinbelow: -

***“RESOLVED THAT** as per section 33 of Insolvency and Bankruptcy Code, 2016 (Code), approval of the members of the CoC be and is hereby accorded for appointment of Ravindra Kumar Goyal, Insolvency Professional bearing IP Registration No.IBBI/ IPA-001 /IP-P-02019/ 2020-2021/ 13098 as a Liquidator at a fees as proposed to be at concession of 50% of the fees as prescribed in Regulation 4(2)(b) Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 and other*



necessary costs, in the event an order of liquidation is passed under section 33 of the Code”.

The consent of Mr. Ravindra Kumar Goyal to act as the Liquidator of the corporate debtor, is annexed to the application at Annexure-F

- vii. Further, the CoC passed a resolution with 96.39% votes in respect of the Liquidation Cost. The resolution passed by the CoC is placed at page 77 of the application, which is reproduced hereinbelow: -

“RESOLVED THAT *in pursuance of Regulation 39B of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons), Regulations, 2016 read with any other applicable regulations and section 5(16) of Insolvency and Bankruptcy Code, 2016 and Regulation 2(ea) and Regulation 2A of Insolvency and Bankruptcy Board of India (Liquidation Process), Regulations, 2016 (“Liquidation Process Regulations”), considering that where an order for liquidation is passed by the Adjudicating Authority under section 33 of the Insolvency and Bankruptcy Code, 2016, approval of the Committee of Creditors be and is hereby accorded for the best estimate of liquidation Costs as set out in Annexure-1, and in case there is any shortfall to meet the liquidation costs, financial creditors, being financial institutions, shall contribute to fund the excess of the liquidation costs over the liquid assets of the corporate debtor, in proportion to the financial debts owed to them by the corporate debtor as per Regulation 2A of the Liquidation Process Regulations on monthly, quarterly or need basis”.*

- viii. Further, the COC also agreed that in the event of liquidation order is passed under Section 33(2) of the Code against the Corporate Debtor, in accordance to Regulation 39C of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016) the liquidator will be required to first explore sale of the Corporate Debtor as a



going concern under clause(e) of Regulation 32 of the Insolvency and Bankruptcy Board of India(Liquidation Process) Regulations, 2016 ('Liquidation Process Regulations') or sale of the business of the Corporate Debtor as a going concern under clause(f) thereof, Pursuant to the 2 meeting of the Committee of Creditors, the same was put to vote as Item No. 3. The Committee of Creditors by a majority of 67.53% of the voting share, voted in favor for liquidation as a going concern in accordance with Section 33(2) of the Code read with Regulation 39C of the CIRP Regulations.

3. The CoC has been served with notice of this application. The CoC appeared through Ld. Counsel, Mr.Masoom K. Shah, and filed an affidavit in reply dated 20.08.2022. Upon perusal of the said reply, it is observed that the contentions in the said reply are similar to the contentions made by the IRP in the CoC meetings.

4. Heard Learned Counsel for the applicant/Interim Resolution Professional and Ld. Counsel for the CoC and perused the material on record and also Affidavit dated 04.01.2023.

5. In the present case, the CoC, in its commercial wisdom, at its 1st meeting held on 13.08.2021 with 90.2% votes resolved to liquidate the corporate debtor as the Corporate Debtor has a huge amount of outstanding debt and that the plant of the Corporate Debtor has been shut down since 2013 for almost 8 years, which is fortified by the applicant in the affidavit dated 04.07.2023 from which it can be inferred that the Corporate Debtor is not a going concern. One of the suspended directors of the corporate debtor estimated that an investment of Rs.100 crore would be required to restart and revive the plant. Further, there are negligible chances of the corporate debtor being revived, in view of the plant's deteriorated condition and huge value depletion.



6. Further, the CoC had resolved to appoint Mr. Ravindra Goyal, an Insolvency Professional, having registration number IBBI/IPA-001/IP-P-02019/2020-2021/13098 as the Liquidator of the corporate debtor. Mr. Goyal has accorded his written consent in Form A to act as Liquidator of the Corporate Debtor. It is also noted that the excess Liquidation cost is to be borne by the CoC as agreed / approved in the 2ndCoC meeting held on 01.10.2021 by vote of 96.39%. It is further agreed therein that in case there is any shortfall to meet the liquidation costs, financial creditors, being financial institutions, shall contribute the excess of the liquidation costs over the liquid assets of the Corporate Debtor, in proportion to the financial debts owed to them by the Corporate Debtor as per Regulation 2A of the Liquidation Process Regulation on monthly, quarterly or need basis.

7. It is also seen from the record that the IRP filed an IA No. 120 of 2022, against the Assistant Commissioner of Income Tax &Ors., seeking release of attachment of the properties of the Corporate Debtor, which is presently pending before this Adjudicating Authority. On the basis of facts and circumstances, as well as documents on record and the applicant's submission, we pass the following order/direction:-

- a) IA 119 of 2022 in CP (IB) 169 of 2019 filed by the IRP seeking an order of the Liquidation of M/s. Nakoda Limited-Corporate Debtor, (CIN No. L17111GJ1984PLC045995), is allowed. The liquidation of the Corporate Debtor is effective from the date of this order.
- b) The Moratorium declared vide order dated 12.07.2021 in CP(IB)No.169/7/NCLT/AHM/2019, henceforth, ceases to exist.




- c) As per Section 34(1) of the I.B. Code, Mr.Ravindra Goyal, holding Registration No. IBBI/IPA-001/IP-P-02019/2020-2021/13098is hereby appointed as a Liquidator of the Corporate Debtor, who shall complete the liquidation process as per the provisions of Insolvency and Bankruptcy Code, 2016 r.w Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016.
- d) The Liquidator shall submit a Preliminary Report to this Tribunal within seventy-five (75) days from the liquidation commencement date as per Regulation 13 of the Insolvency and Bankruptcy (Liquidation Process) Regulations, 2016. Further such other or further reports as are required to be filed under the relevant Regulations, in addition, shall also be duly filed by the Liquidator with this Tribunal.
- e) All the powers of the Board of Directors, key managerial persons, the partners of the Corporate Debtor hereafter cease to exist. All these powers henceforth vest with the Liquidator.
- f) It is directed that the Liquidator shall first explore to sell the Corporate Debtor as a going concern, in compliance with the provisions of Regulation 39(c) of IBBI CIRP Regulation, 2016, as decided by the CoC members in second CoC meeting.
- g) The personnel of the Corporate Debtor are directed to extend all cooperation to the Liquidator as required by him in managing the liquidation process of the Corporate Debtor.
- h) Once the liquidation process is initiated, subject to Section 52 of the Code, no suit or other legal proceedings shall be instituted by or against the Corporate Debtor, however, the liquidator shall have the liberty to institute the suit or other legal proceedings on behalf of the corporate debtor with the prior approval of this Adjudicating Authority, as provided in



sub-section(5) of Section 33 of the IB Code.

- i) This liquidation order shall be deemed to be notice of discharge to the officers, employees, and workmen of the Corporate Debtor except to the extent of the business of the Corporate Debtor continued during the liquidation process by the Liquidator.
- j) The Registry is directed to upload this order on the official website within a maximum of two working days from the date of this order. The authenticated copy of this order is also be sent by the Registry to the Financial Creditor, Corporate Debtor, Registrar of the Companies, and Liquidator by Speed-Post within one week from this order.

8. Accordingly, IA No.119 of 2022 in CP (IB) 169/7/NCLT/AHM/2019 stands disposed of. No order as to costs.

-SD-

KAUSHALENDRA KUMAR SINGH
MEMBER (TECHNICAL)

-SD-

DR. MADAN B GOSAVI
MEMBER (JUDICIAL)

Sudha



FORM B
PUBLIC ANNOUNCEMENT

(Regulation 12 of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016)

FOR THE ATTENTION OF THE STAKEHOLDERS OF NAKODA LIMITED

Sl. No	PARTICULARS	DETAILS
1.	Name of corporate debtor	Nakoda Limited
2.	Date of incorporation of corporate debtor	13/08/1984
3.	Authority under which corporate debtor is incorporated / registered	Ministry of Corporate Affairs, ROC-Ahmedabad
4.	Corporate Identity No. / Limited Liability Identification No. of corporate debtor	L17111GJ1984PLC045995
5.	Address of the registered office and principal office (if any) of corporate debtor	Block No 1 & 12 To 16 Village-Karanj Tal Mndvi Dist-Surat Gujrat-394110
6.	Date of closure of Insolvency Resolution Process	07/02/2023
7.	Liquidation commencement date of corporate debtor	08/02/2023 (copy of order uploaded on 10/02/2023)
8.	Name and registration number of the insolvency professional acting as liquidator	Mr. Ravindra Kumar Goyal IBBI/ IPA-001 /IP-P-02019/ 2020-2021/13098
9.	Address and e-mail of the liquidator, as registered with the Board	Address- Eden I - 807, S G Highway, Godrej Garden City, Jagat Pura, Ahmedabad, Gujarat-382470 Email- ravindra1960_goyal@yahoo.co.in
10.	Address and e-mail to be used for correspondence with the liquidator	Address- Eden I - 807, S G Highway, Godrej Garden City, Godrej Garden City, Jagat Pura, Ahmedabad, Gujarat-382470 Email- liquidation.nakoda@gmail.com
11.	Last date for submission of claims	12/03/2023 (30 days from the date of uploading of the order)



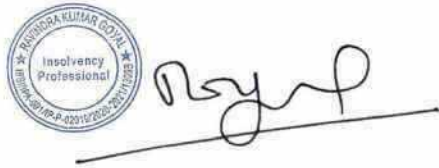
Ravindra Kumar Goyal

Notice is hereby given that the Hon'ble National Company Law Tribunal Ahmedabad has ordered the commencement of liquidation of the **Nakoda Limited** vide NCLT order pronouncement on 08/02/2023 (copy of order uploaded on 10/02/2023)

The stakeholders of **Nakoda Limited** are hereby called upon to submit their claims with proof on or before **12/03/2023** to the liquidator at the address mentioned against item No.10.

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

Submission of false or misleading proof of claims shall attract penalties.



Ravindra Kumar Goyal

Liquidator of Nakoda Limited

IBBI Reg. No. IBBI/ IPA-001 /IP-P-02019/ 2020-2021/13098

Reg. Address: Eden I - 807, S G Highway, Godrej Garden City,
Jagat Pura, Ahmedabad, Gujarat-382470

Email id: ravindra1960_goyal@yahoo.co.in

AFA Valid Upto 06/06/2023

Date: 11.02.2023

Place: Ahmedabad



Mexico City: Bodies of four tortured municipal employees were found stuffed into a vehicle in Mexico's Caribbean coast resort of Playa del Carmen. Prosecutors in the Caribbean coast state of Quintana Roo identified the

victims as employees of the civic body, but gave no additional details. Local officials later confirmed the four were municipal inspectors, and said their bodies showed signs of torture.



GLOBAL BULLETIN

US holds drills in South China Sea

Beijing: The US Navy and Marine Corps are holding joint exercises in the South China Sea at a time of heightened tensions with Beijing over the shooting down of a suspected Chinese spy balloon. The 7th Fleet based in Japan said Sunday that the USS Nimitz aircraft carrier strike group and the 13th Marine Expeditionary Unit have been conducting "integrated expeditionary strike force operations" in the South China Sea.

Cyclone Gabrielle: NZ cancels flights

Wellington: New Zealand's national carrier cancelled dozens of flights on Sunday as Aucklanders braced for a deluge from Cyclone Gabrielle, two weeks after a record-breaking storm swamped the nation's largest city and killed four people. Air New Zealand said it is cancelling all domestic flights to and from Auckland through midday Tuesday as well as many international flights. The carrier said some international routes would continue operating, although flights might need to be diverted from Auckland. The carrier also canceled domestic flights to and from the cities of Hamilton, Tauranga and Taupo.

Pension protests continue in France

Paris: The French Interior Ministry said that about 9,63,000 people across the country protested against the proposed pension reform, up from the 7.57,000 recorded five days ago. As for the CGT, France's largest union, the number general mobilisation topped 2.5 million, against some 2 million on Tuesday. French Prime Minister Elisabeth Borne laid out details of the plan in January, which would progressively raise the legal retirement age by three months a year from 62 to 64 by 2030, and introduce a guaranteed minimum pension.

Iranian President to visit China

Beijing: Iranian President Ebrahim Raisi will visit China for a three-day trip starting Tuesday at the invitation of his counterpart, Xi Jinping. China's Foreign Ministry spokeswoman Hua Chunying made the announcement on Sunday. She did not elaborate on Raisi's itinerary. The two leaders met last September in Samarkand, Uzbekistan, when Xi underscored China's support for Iran. In December, Raisi pledged to remain committed to deepening the strategic partnership during a meeting with Chinese Vice Premier Hu Chunhua in Tehran.

200 star tortoises seized in Lanka

Colombo: Sri Lankan customs officers have seized 206 live star tortoises, which are listed as an endangered species, that were being smuggled to Malaysia in boxes labelled as "dried seafood". The Biodiversity, Cultural and National Heritage Protection Division of Sri Lanka customs seized the tortoises at the Air Cargo Exports Terminal of Colombo international airport. The tortoises, stuffed inside cloth sacks and packed in six boxes were being smuggled out to Kuala Lumpur. According to officials, it was the largest seizure since mid-2015 when a bid to smuggle 124 tortoises was foiled.

Move to expel oppn leaders hailed

Managua: Nicaragua's ruling Sandinista political machine mobilised a few thousand of its faithful to celebrate the government's decision to expel 222 opposition leaders, activists, priests, students and journalists. Waving the red and black flags of the Sandinista National Liberation Front, marchers carried out the sort of peaceful public demonstration that the government has denied to the opposition in recent years. Carrying a portrait of Vice President and first lady Rosario Murillo, Lizbeth Chavez said "we are marching, celebrating our sovereignty, defending our sovereignty and telling the Yankee empire that here we are, here we will continue to be, here we're staying".

Six days after quake, Turkey detains building contractors

Toll has crossed 30,000, says country's disaster management authority

AP / Antakya

As rescuers still pulled a lucky few from the rubble six days after a pair of earthquakes devastated southeast Turkey and northern Syria, Turkish officials detained or issued arrest warrants for 130 people allegedly involved in construction of buildings that toppled down their occupants.

Turkey's disaster management authority said toll has passed 30,000 with another 80,000-plus injured as of Sunday and was certain to rise as bodies kept emerging.

As despair also bred rage at the agonizingly slow rescue efforts, the focus turned to who was to blame for not better preparing people in the earthquake-prone region that includes an area of Syria that was already suffering from years of civil war.

Though Turkey has, on paper, construction codes that meet current earthquake-engineering standards, they are



An aerial view of collapsed buildings in Antakya on Sunday

too rarely enforced.

Turkish Vice President Fuat Oktay said warrants have been issued for detention of 131 people suspected to be responsible for collapsed buildings.

Prosecutors have begun gathering samples of build-

ings for evidence on materials used in constructions. The quakes were powerful, but victims, experts and people across Turkey are blaming bad construction for multiplying the devastation.

Authorities arrested two people in Gaziantep province

on Sunday who are suspected of having cut down columns to make extra room in a building that collapsed.

A day earlier, Turkey's Justice Ministry announced the planned establishment of "Earthquake Crimes Investigation" bureaus, which would aim to identify contractors and others responsible for building works, gather evidence, instruct architects, geologists and engineers, and check building permits and occupation permits.

A building contractor was detained by authorities at Istanbul airport before he could board a flight out of the country. He was the contractor of a 12-story building in Antakya city, the collapse of which left an untold number of dead.

The detentions could help direct public anger toward builders and contractors, deflecting attention from local and state officials who allowed the apparently sub-standard constructions to go ahead.

Chuppu set to be next Bangladesh president

PTI / Dhaka

Mohammad Shahabuddin Chuppu, a former judge and freedom fighter, is set to become Bangladesh's next president after the ruling Awami League, which holds an absolute majority in Parliament, nominated him for the top post.

Chuppu, 74, will replace President Mohammad Abdul Hamid, whose tenure ends on April 24.

"The Election Commission (EC) has received his (Chuppu's) nomination paper submitted by Bangladesh Awami League," a spokesman of the independent statutory body said.

He said the EC would now formalise the procedural formalities for his election by Members of Parliament. The Awami League has 305 seats in the 350-member House. The tenure of Hamid,



the longest-serving president of the country, will end on April 23, and according to the Constitution, he cannot hold a third term.

Awami League leader and seven-time lawmaker Hamid was elected Bangladesh president in the last two elections.

Awami League chief and Prime Minister Sheikh Hasina greeted Shahabuddin with a flower bouquet after the submission of his nomination.

Russia continues to bombard Ukrainian cities

AP / Kyiv

Russian forces over the weekend continued to shell Ukrainian cities amid a grinding push to seize more land in the east of the country, with Ukrainian officials saying that Moscow is having trouble launching its much-anticipated large-scale offensive there.

One person was killed and one more was wounded on Sunday morning by the shelling of Nikopol, a city in the southeastern Dnipropetrovsk region, Gov. Serhii Lysak reported.

The shelling damaged four residential buildings, a vocational school and a water treatment facility.

In Kharkiv, Ukraine's second largest city, one person was wounded after three Russian S-300 missiles hit infrastructure facilities overnight, regional Gov Oleh Syniehubov said.

The Russian military said they hit armored vehicle assembly workshops at the Malyshev machinery plant in the city.

Ukrainian forces also downed five drones - four Shahed killer drones and one Orlan-10 reconnaissance drone - over the partially occupied Zaporizhzhia and Donetsk regions on Saturday evening, Kyiv's military reported.

Overall, Russian forces carried out 12 missile and 32 air strikes in Ukraine over the past 24 hours, as well as over 90 rounds of shelling from multiple rocket launchers, Ukraine's General Staff reported in its daily update.

The attacks come as Russian forces push to take over more land in the eastern industrial heartland of Donbas, comprised of the Donetsk and Luhansk regions.

Ukrainian and Western officials have warned that Russia could launch a new, broad offensive there to try to turn the tide of the conflict as the

One person was killed and one was wounded on Sunday morning by the shelling of Nikopol city in Dnipropetrovsk region

war approaches the one-year mark. But Ukrainian officials say that Moscow is having trouble mounting such an offensive.

"They are having big problems with a big offensive," Oleksiy Danilov, the secretary of Ukraine's National Security and Defence Council, told Ukrainian television on Saturday night.

"They have begun their offensive, they're just not saying they have, and our troops are repelling it very powerfully. The offensive that they planned is already gradually underway. But (it is) not the offensive they were counting on," Danilov said.

A US-based think tank noted that it is also Russia's pro-Kremlin military bloggers who question Moscow's ability to launch a broad offensive in Ukraine.

"They 'continue to appear demoralised at the Kremlin's prospects for executing a major offensive,'" the Institute for the Study of War said in its latest report. Earlier this week the owner of the Russian Wagner Group private military contractor actively involved in the fighting in Ukraine said that the war could drag on for years.

BBC chair made 'errors' in Johnson loan affair: Panel

IANIS / London

BBC chair Richard Sharp made "significant errors of judgement" when he did not declare his role in the facilitation of a loan in 2020 to the then Prime Minister Boris Johnson, a UK parliamentary inquiry has found, according to 'Variety'.

Sharp, a banker and former chair of the Royal Academy of Arts, was appointed in January 2021 on the recommendation of Oliver Dowden, then Department for Digital, Culture, Media and Sport (DCMS) secretary, and Johnson, who was still Prime Minister at the time, 'Variety' reports.

A report in The Sunday Times in January alleged that Johnson put forward recommendation weeks after Sharp "helped to arrange a guarantee on a loan of up to 800,000 Pounds (\$890,000)" for Johnson.

According to The Sunday



Times, Sharp was drawn into Johnson's finances while dining with the then prime minister and businessman Sam Blyth, a friend and "distant cousin" of Johnson. The report stated that Blyth had agreed to act as a guarantor for loan and wanted Sharp's "advice on the best way forward".

Sharp, 'Variety' notes, appeared before a parliamentary inquiry convened by the DCMS Committee on February 7 and said: "I've never given the (former) Prime Minister advice. He's never sought it. I know nothing

about his personal financial affairs."

The committee, which also interviewed Sharp prior to his appointment as BBC chair, established that Sharp had effected an introduction of Blyth to Cabinet Secretary Simon Case and repeatedly asked him why he didn't disclose the matter during the interview. Sharp, in turn, repeatedly said that he was following "due process".

The committee report, which was published on Sunday and is quoted by 'Variety', pointed out: "Richard Sharp's decisions, firstly to become involved in the facilitation of a loan to the then Prime Minister while at the same time applying for a job that was in that same person's gift, and then to fail to disclose this material relationship, were significant errors of judgement, which undermine confidence in the public appointments process and could deter qualified individuals from applying for such posts."

Israeli police seal home of Jerusalem attacker

AP / Jerusalem

Security personnel sealed the family home of a Palestinian man who careened his car into a Jerusalem bus stop, killing three Israelis and injuring several others, Israeli police said on Sunday.

Police released a video showing police and soldiers welding the doors and windows of the apartment in east Jerusalem shut. The action came after Prime Minister Benjamin Netanyahu ordered the dwelling sealed immediately after the Friday attack. It was the first step ahead of the possible demolition of the apartment.

Three Israelis, including brothers aged 8 and 6, were killed Friday when Palestinian driver Hussein Qaraqa careened into a bus stop in the east Jerusalem settlement of Ramot. Asher and Yaakov Paley's father was one of five people injured in the incident. Qaraqa, 32, was killed by police at the scene.

FORM B PUBLIC ANNOUNCEMENT (Regulation 12 of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016) FOR THE ATTENTION OF THE STAKEHOLDERS OF NAKODA LIMITED. Table with columns for S.No., PARTICULARS, and DETAILS. Includes details of corporate debtor, registered office, and liquidation process.

Aadhar Housing Finance Ltd. Corporate Office: Unit No. 802, Natraj Rustomjee, Western Express Highway and M.V. Road, Andheri (East), Mumbai - 400069. Includes branch addresses in Indore and Shujapur.

DEMAND NOTICE UNDER SECTION 13(2) OF THE SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT, 2002. Includes details of borrowers, demand notices, and descriptions of secured assets.

SIMRAN FARMS LIMITED CIN: L01222MP1984PLC002627. Regd. Office: 1-B, Vikas Rekha Complex, Khatiwala Tank, Tower Square, Indore (M.P.) 452001. UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED ON DECEMBER 31, 2022. Table with financial data for standalone and consolidated periods.

Pak must set house in order: Experts

PTI / New Delhi/Islamabad

Pakistan is facing an unprecedented diplomatic and economic crisis and even its friends in the Islamic world now recognise that the country has to set its house in order and not support radical Islamic groups to operate from its territory, global strategic experts said.

They were also largely in agreement that the Pakistani "deep state" is "shaken up" and does not know how to handle or control the frankenstein that it created in the form of terrorist group Tehreek-e-Taliban Pakistan.

Pakistan has been reeling under a massive economic crisis with the country's rupee recording a historic low of 275 to US dollar, inflation rising to over 27 per cent and foreign exchange reserves dropping to lowest level since 1998 at around \$3 billion which is not enough even to cover a month's imports.

The problem has been further exacerbated by a series of terror attacks, including a ma-

Negotiations with the IMF to unlock \$1.1bn funds have not yet yielded results, triggering fears of further deterioration in the situation

jeor suicide bombing in Peshawar on January 30 that killed more than 100 people.

Pakistan government's negotiations with the International Monetary Fund (IMF) to unlock \$1.1 billion funds have not yet yielded positive results, triggering fears of further deterioration in the overall situation.

Husain Haqqani, a former Pakistan ambassador to the US and Senior Fellow at Hudson Institute, said terrorism has blocked foreign direct investment into Pakistan and its "unrealistic dependence" on China has resulted in a huge external debt.

Experts also pointed out the aid-driven nature of Pakistan's economy and said the country must look at avenues for rev-

enue generation. "Pakistan's recurrent economic crises are product of a refusal to reform. Its national narrative has led to ever-increasing and unsustainable military spending. Jihadist terrorism has blocked foreign direct investment. An unrealistic dependence on China has resulted in huge external debt," Haqqani said.

"And poor relations with neighbours - Afghanistan and India - have limited trade prospects. Pakistan needs to go beyond a political economy of conflict to become prosperous and that seems a bridge too far for now," he added.

Former Indian Army chief Gen (ret'd) JJ Singh said Pakistan appears to have already "pressed the button to self-immolate". "The situation is slowly spiralling out of control and we do not know who is actually calling the shots in Pakistan. The deep state in Pakistan is also shaken up and they do not know how to handle or control the frankenstein they created in the form of TTP," Singh said.

FORM NO. INC-26

[Pursuant to rule 30 the Companies (Incorporation) Rules, 2014] Advertisement for change of registered office of the company from one state to another...

In the matter of Control Techniques India Private Limited Registered office at 117 S Developed Plots Industrial Estate, Perungudi 96, Tamil Nadu - 600096

Date : 10/02/2023 Place : Tamil Nadu

Table with 2 columns: Particulars and Details. Contains details about the liquidation process of Nakoda Limited, including dates, addresses, and names of key personnel.

OFFER OPENING PUBLIC ANNOUNCEMENT CUM CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT, DRAFT LETTER OF OFFER AND LETTER OF OFFER PURSUANT TO AND IN ACCORDANCE WITH REGULATION 18(7) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA...

THE INDIAN LINK CHAIN MANUFACTURERS LIMITED

Registered Office: 59, Sonawala Building, 2nd Floor, Mumbai Samachar Marg Fort, Mumbai - 400023, Maharashtra, India.

This Offer Opening Public Announcement cum Corrigendum to the DPS, DLOF and LOF ("Offer Opening Announcement cum Corrigendum") is being issued by Fedex Securities Private Limited, the Manager to the Open Offer ("Manager to the Offer" or "Manager")...

Table with 2 columns: Members of the Committee of Independent Directors and Recommendation on the Offer. Contains details about the independent directors and their recommendations regarding the offer.

IMPORTANT

Whilst care is taken prior to acceptance of advertising copy, it is not possible to verify its contents. The Indian Express Limited cannot be held responsible for such contents...

MANAPPURAM HOME FINANCE LIMITED FORMERLY MANAPPURAM HOME FINANCE PVT LTD. CORRIGENDUM TO AUCTION SALE NOTICE UNDER SARFAESI ACT, 2002. (For sale of the following assets)

DHARMAJ CROP GUARD LIMITED

Regd. Office - Plot No. 408 to 411, Kerala GIDC Estate, Off NH-8, At : Kerala, Ta.: Bavla, Ahmedabad-382220. Website: www.dharmajcrop.com...

Table showing financial results for the quarter and nine months ended on December 31, 2022. Columns include Particulars, Quarter ended (31-12-2022, 30-09-2022, 31-12-2021), Nine months ended (31-12-2022, 31-12-2021), and Year ended (31-03-2022).

Note: (1) The above financial results were reviewed and recommended by the Audit Committee and were approved by the Board of Directors at its meeting held on February 11, 2023.

For and on Behalf of Board Dharmaj Crop Guard Limited. Mr. Ramesh Ravajibhai Talavira, Chairman & Managing Director (DIN-01619743)

3. Other details of the Open Offer. 3.1. The Open Offer is being made by the Acquirer pursuant to and in compliance with Regulation 3(1) and 4 of the SEBI (SAST) Regulations to the Public Shareholders of the Target Company.

Table showing Resignation with effect from. Columns include Sr. No., Name, Post of Resignation, and Resignation with effect from.

6. Details regarding the status of Statutory and other Approvals: To the best of the knowledge of the Acquirer, as on the date of this Offer Opening Public Announcement cum Corrigendum, there are no statutory, regulatory or other approvals required to acquire the Equity Shares...

Table showing Revised Schedule of Activities. Columns include Sr. No., Activity, Original Schedule of Activities (1), and Revised Schedule of Activities (2).

(1) As disclosed in the Draft Letter of Offer. (2) Where last dates are mentioned for certain activities, such activities may take place on or before the respective last dates.

FEDEX SECURITIES PRIVATE LIMITED B 7, 3rd Floor, Jay Chambers, Dayaldas Road, Vile Parle (East), Mumbai - 400 057, Maharashtra, India. Contact Person: Saipan Sanghvi

Place: Mumbai Date: February 11, 2023 For and on behalf of the Acquirer Sd/- Vishal Thakkar

FOR DAILY BUSINESS. FINANCIAL EXPRESS THE BUSINESS DAILY.

