



**G.S. AUTO INTERNATIONAL LTD.**



**Ref: GSA: CS: 2023**

**Dated: 07.09.2023**

**BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai-400001**

**BSE Scrip Code: 513059**

**Subject: Newspaper advertisements for conducting the 49th Annual General Meeting through VC (Video Conferencing) / OVAM (Other Audio-Visual Means)**

Dear Sir,

Please find enclosed the copies of newspaper advertisements published by the Company today, i.e. September 07, 2023 in "Business Standard" and "Desh Sewak" intimating the dispatch of Notice of the 49th Annual General Meeting of the Company shall be held on Saturday, the 30<sup>th</sup> Day of September, 2023 at 11:00 A.M. (IST) through Video Conferencing ('VC')/ Other Audio Visual Means ('OAVM').

This is for your information and records.

Thanking you,  
Yours faithfully,

**For G.S. AUTO INTERNATIONAL LIMITED**

**(Mani Saggi)  
Company Secretary & Compliance Officer  
Membership No: A51919  
Encl.: As above**

# Over 30% UPI frauds in 3 states

Industry estimate identifies UP, Gujarat and West Bengal as worst hit; experts wary of deep fake

AJINKYA KAWALE & SHINE JACOB  
Mumbai/Chennai, 6 September

Last month, India achieved a historic milestone of 10 billion Unified Payments Interface (UPI) transactions. But there is a flip side to it. The rise in UPI usage has meant an increasing incidence of frauds. According to an industry estimate, more than 30 per cent of UPI-related fraud cases originate from three states — Uttar Pradesh, Gujarat, and West Bengal.

Of the total reported digital payment frauds, close to 55 per cent were related to UPI, a Praxis report published in May revealed.

However, close to 50 per cent of the frauds consisted of a ticket size less than ₹10,000. About 48 per cent had a ticket size between ₹10,000 and ₹100,000 whereas those involving amounts over ₹100,000 represented 2 per cent of the overall UPI-related frauds, the report added.

Though official countrywide data is not available, an estimate by Bajaj Finserv last year indicates that on an average India sees 80,000 UPI frauds in a month. As a percentage their numbers may be small, but they are increasing.

Industry sources attest to a trend where fake applications falsely present themselves as authorised UPI users. Tricksters defraud individuals via an array of deceptive methods — phishing attacks, malware, spoofing UPI IDs, remote monitoring of devices, among other techniques. Experts also warn about the use of artificial intelligence (AI) and machine learning (ML) by these fraudsters in the near future.

According to sources, the National Payments Corporation of India (NPCI) has built a mechanism that tracks the system 24x7, with an average response time of 24 hours.

“(there are) common attacks and scams using phishing, vishing, fraudulent QR codes, fake UPI apps, SIM swap fraud, UPI collect request scams, malware and spyware infecting the app,” said Kumar Ritesh, founder and chief executive officer (CEO) at Cyfirma, an external threat landscape management platform.

“The problem with a phishing attack is that it (you) tend to give control of your system, password, processes to an outside process. It may result in a piece of software getting downloaded in your system that can access



IMAGING: AJAY MOHANTY

## PAYING THE PRICE

► 55% of all reported digital payment frauds were related to UPI, said a Praxis report in May

► Nearly 50% involved ticket size less than ₹10,000; 48% had a ticket size of ₹10,000–100,000; 2% involved ticket size over ₹100,000, it added

► India sees 80,000 UPI frauds in a month, said an estimate by Bajaj Finserv last year

► Digital banking frauds shot to 3,596 (₹15 crore) in FY22 from 6,659 (₹276 crore) in FY23, an RBI report said

► Overall banking frauds dipped to ₹59,819 cr, from ₹30,252 cr in FY22

your phone number, passwords, account number, among other things. On other occasions, fraudulent apps are masked as legitimate apps, (and) they take your data and force your money out,” said Pankit Desai, CEO and co-founder at Mumbai-based cybersecurity firm Sequaretek.

Digital banking frauds doubled from 3,596 — fleecing ₹155 crore using cards and internet banking — in FY22 to 6,659 (₹276 crore) in FY23. Interestingly, overall banking frauds saw a dip in FY23 to ₹59,819 crore, from ₹30,252 crore in FY22, says a Reserve Bank of India (RBI) report.

With time, fraudsters may implement sophisticated strategies with technological advances such as deep fakes, AI/ML and facial recognition. Experts expect this is going to get only worse.

“In two years’ time, social engineering and phishing attacks would primarily be using deep fakes. Today, defenders still have some ways of identifying a phishing email. With deep fake, the job will become far more difficult,” Kumar said.

Cyber attacks like these tend to navigate around the safety parameters of the payment systems.

“UPI itself is very safe. The problem is not with UPI, but our systems. Are

the systems (mobile phones, among others) that I have connected my (UPI with) safe? There is a two-factor authentication (2FA) with a main password and OTP (to prevent frauds). (In the future), we will need some other mechanism that really validates that it is you who has carried out the transactions,” Desai noted.

Users can prevent payment frauds by practising basic digital hygiene for UPI-based transactions.

“Protect UPI PIN and never share your UPI PIN, OTP, or other sensitive information with anyone, even if they claim to be from a bank or UPI service provider. Enable 2FA on your UPI account for an additional layer of security. Regularly review your UPI transaction history to identify any unauthorised or suspicious activity,” Kumar advised.

Individuals should also invest in security products such as a reliable anti-virus service which they pay for, avoid downloading malicious software, and set different passwords for different platforms.

It is also pertinent for individuals to identify frauds as soon as possible so that law enforcement agencies, financial institutions and regulatory bodies can act on them fast.

“If you notice a suspicious transac-

tion, it is important to report it as soon as possible. (With time), the trail of money goes from one account to another,” Desai said.

Kumar pointed out that in some cases, if there is sufficient evidence, law enforcement agencies or banks may request freezing assets or accounts involved in the fraudulent transaction to prevent movement of funds. “Investigators may use digital forensic techniques to trace the fraudster’s online activities. This can involve analysing IP addresses, email headers and other digital footprints for potential leads.”

Moreover, payments service providers, operators and developers of apps can invest in cutting-edge technology to detect and prevent anomalies and adapt to new fraud techniques.

“This is what we recommend: Set transaction limits for users based on their risk profile and transaction history. Implement additional authentication or approval processes for high-value transactions. Employ AI and ML algorithms to analyse transaction patterns and detect anomalies that may indicate fraud. Continuously monitor for both internal and external threats to identify vulnerabilities in the UPI system. Ensure that APIs (Application Programming Interfaces) used for UPI integration are secure and regularly updated to protect against vulnerabilities and data breaches. Invest in data encryption to protect sensitive user data,” Kumar added.

The government has pushed for initiatives to better safeguard users against scams and frauds.

In its report, Praxis said bodies such as the Central Fraud Registry, Centralised KYC Registry, Central Payments Fraud Information Registry had been established to report information on data and fraud. Additionally, within three weeks from the date of detection of a fraud, banks are required to provide Fraud Monitoring Returns in all cases irrespective of the amount involved.

“The RBI has just come up with third-party outsourcing guidelines after recent breaches to force this (fintech) ecosystem to invest in security, processes, data storage, and a bunch of other activities. But, considering the breadth and the depth of the fintechs, it is probably going to take some time for breaches to actually get fixed,” Desai added.

More on business-standard.com

# Meet rising demand: Power Min to states

SHREYA JAI  
New Delhi, 6 September

The Union Ministry of Power has directed all states, their power distribution companies (discoms) and central and state generating companies (gencos) to meet the rising electricity demand that has crossed a record 241 gigawatts (Gw) last week.

In a note circulated to all stakeholders including state governments, the ministry has asked them to take necessary steps to ensure supply to electricity consumers.

The ministry said that states were not able to meet demand when it reached record levels during non-solar hours (peak sunlight hours).

“Overall, the demand not met during non-solar hours crossed 10 Gw and during August, the energy shortage was of the order of 700 million units (MUs). It is noticed that the bulk of the shortfall in meeting the demand has been in the non-solar hours — when the shortfall ranged from 6-9 Gw. During solar hours, the demand was met. Even when the demand was 241 Gw, the shortfall was only 0.1 per cent,” said the note.

The note highlighted the sub-optimal mon-

soon, which had impacted hydro and wind power generation. With gas-based generation also on the lower side, the entire onus of electricity supply during non-solar hours was falling on coal, said the note.

The power ministry’s eight-point note said it had taken several measures to meet increased power demand. These include coal import, maximising production in the captive coal mines of gencos, additional gas arrangements, and reservoir monitoring for optimising hydro generation.

The ministry has further asked states to shift their agricultural load to solar hours and fire up coal units that are not running at full capacity. It has directed the states to import coal for such units. It has also asked them to offer on exchanges the power that they do not schedule under the power purchase agreements. The ministry has also directed the states to expedite commissioning of new thermal, solar and wind units.

*Business Standard* had recently reported on the widening energy supply deficit in several states. While experts have pointed to a lack of necessary transmission infrastructure and paying capacity as the reason, the ministry’s note has not addressed this point.

**The ministry has asked states to shift their agricultural load to solar hours and fire up coal units that are not running at full capacity**

# Oyo’s India CEO, Europe head quit ahead of IPO

ARYAMAN GUPTA  
New Delhi, 6 September

Hospitality major Oyo’s India chief executive officer (CEO), Ankit Gupta, and the head of its Europe business, Mandar Vaidya, have resigned, the company said on Wednesday.

A spokesperson told *Business Standard* that the two had moved on from their roles six months ago, in March 2023.

During the same period, the initial public offering (IPO)-bound firm had rejigged its top management, reassigning Chief Operating Officer (COO) Abhinav Sinha as chief product and technology officer, while Chief Business Development Officer Anuj Tejpal was reappointed global chief merchant officer.

“We are proud of their achievements at Oyo and are thankful for their leadership. Both roles were already transitioned six months ago to Varun Jain, as COO India, and, Gautam Swaroop, as CEO OYO vacation homes, respectively,” the spokesperson said.

Gupta had joined the SoftBank-backed firm in 2019, and had been the India CEO for about a year before his exit. He was previously the CEO of Oyo’s franchise and frontier business. Vaidya, too, had joined Oyo’s ranks in 2019 as CXO for South Asia and the Middle East, before taking the role of Europe head in April 2021. Both of them previously worked with management consulting firm McKinsey.

“It was a very cordial exit. Ankit resigned from his role to work on his own entrepreneurial venture. He will likely announce it in a few months from now,” a person aware of the developments said requesting anonymity.

OYO refilled its draft red herring prospectus with the Securities and Exchange Board of India under the recently introduced pre-filing route in March. The issue size for the company’s public listing was reduced by almost half to between \$400 billion and \$600 billion, which would be raised through a primary issuance to repay most of the firm’s debt, *Business Standard* had reported earlier.

**GS AUTO INTERNATIONAL LTD.**  
CIN: L34300PB1973PLC003301  
GS ESTATE, GT ROAD, LUDHIANA-141010, PUNJAB (INDIA)  
Phones: 0091-161-2511001-5 (5 Lines)  
Fax: 0091-161-2510885, Website: www.gsgruopindia.com

## NOTICE OF 49TH ANNUAL GENERAL MEETING AND E-VOTING INFORMATION

Notice is hereby given that the 49th Annual General Meeting (AGM) of the Company is scheduled to be held on Saturday, September 30, 2023 at 11:00 A.M. IST through VC/OAVM in compliance with the provisions of the Companies Act, 2013 and rules framed there under, and the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 read with Ministry of Corporate Affairs (MCA) circulars dated December 28, 2022, May 05, 2022, May 05, 2020, April 17, 2020, April 08, 2020 and SEBI Circular dated January 05, 2023, May 13, 2022, and May 12, 2020, and other applicable circulars, to transact the businesses as set out in the Notice of 49th AGM.

In compliance with the above Circulars, the electronic copies of the Notice of the 49th AGM, and Annual Report for the financial year ended March 31, 2023 have been sent electronically on Wednesday, September 06, 2023 to all the shareholders, whose names appear in the register of members of the Company as on the close of business hours on Saturday, September 02, 2023 and whose email addresses are registered with the Company/Company’s Registrar and Share Transfer Agent/Depository Participants. Physical copies of the aforesaid documents are not being sent to the shareholders in accordance with the aforesaid circulars.

In terms of section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014, and Regulation 44 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015 (SEBI Listing Regulations), and other applicable laws, the Company is pleased to provide to its members, facility to exercise the right to vote by electronic means in respect to the businesses to be transacted at the AGM through remote e-voting facility before and during the AGM and the same will be provided by Central Depository Services (India) Limited (CDSL). The members are hereby informed that:

- The remote e-voting period before the AGM shall commence from **09:00 a.m. IST on Wednesday, September 27, 2023**, and shall end at **5:00 p.m. on Friday, September 29, 2023**. The e-voting module shall be disabled by for voting thereafter.
- The members of the Company holding shares either in physical form or in dematerialized form as on the cut-off date i.e. **Saturday, September 23, 2023** only shall be entitled to avail the facility of remote e-voting before and during the AGM.
- Any persons who acquires the shares and becomes the member of the Company after the dispatch of the Notice of the AGM and holding shares as of the cut-off date i.e. **Saturday, September 23, 2023** needs to refer the instructions given in the Notice of the AGM which is available on the website of the Company at [www.gsgruopindia.com](http://www.gsgruopindia.com) regarding the login ID and password.
- The members who are holding the shares of the Company as on cut-off date and have not cast their votes by remote e-voting before the AGM can exercise their voting rights at the AGM through e-voting system. The manner of voting at the AGM has been provided in the Notice of the AGM.
- A member may participate in the AGM even after exercising his right to vote through remote e-voting before the AGM, but shall not be allowed to vote again at the AGM.
- Once the vote is cast by the member, the same shall not be allowed to be changed subsequently and cast again.

The contact details to address the grievances connected with facility for voting by electronic means are:

Company Secretary G S Auto International Limited G.S. Estate, G.T. Road, Ludhiana, Punjab-141010 (India) <a href="mailto:cs@gsgruopindia.com">cs@gsgruopindia.com</a>	Central Depository Services (India) Limited <a href="http://www.evotingindia.com">www.evotingindia.com</a>	Skyline Financial Services Private Limited D-153 A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi-110020 <a href="mailto:admin@skylineria.com">admin@skylineria.com</a>
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If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can address such queries to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futrel, Mafatal Mill Compounds, NM Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 1800-225 533.

The Annual Report alongwith the Notice of AGM is available on the Company’s website [www.gsgruopindia.com](http://www.gsgruopindia.com), on the website of CDSL at [www.evotingindia.com](http://www.evotingindia.com) and the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com).

Mr. Pritpal Singh Dua, Practising Company Secretary has been appointed by Board as Scrutinizer for conducting the e-voting in a fair and transparent manner.

For G S Auto International Limited  
Sd/-  
Mani Saggi  
Company Secretary and Compliance Officer  
M. No. A51919  
Place : Ludhiana  
Date : 07/09/2023

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...the name you can BANK upon!  
SHARE DEPARTMENT, BOARD & CO-ORDINATION DIVISION  
PLOT No. 4, DWARKA SECTOR-10, NEW DELHI-110075  
Email Id: [hosd@pnb.co.in](mailto:hosd@pnb.co.in), Tel # 011-28044857

## PUBLIC NOTICE

Notice is hereby given that Share Certificate of the Bank mentioned below have been reported lost/misplaced/stolen and the registered holders thereof / claimants thereto have requested for issue of duplicate share certificate:

Sr. No.	Name of Shareholder	Folio No.	Share Certificate No.	Distinctive No. of Shares	No. of Shares
1.	Pankaj Kumar K L Sehgal (Jt. Holder-1)	1049655	012347	6737855555-6737855669	115
2.	Santosh Dixit	1517075	036171	6740925060-6740925174	115
3.	Brinda Martolia	0046625	003076	2592501-2594000	1500

In case any person has any claim in respect of the said shares/any objection(s) for the issuance of duplicate certificate in favour of the above stated shareholders/ claimants, he/she/they should lodge their claim or objection within 15 days of the date of publication of this Notice. If within 15 days from the date hereof no claim is received by the Bank in respect of the said certificate, duplicate share certificates/letters of confirmation will be issued. The public is hereby cautioned against dealing in any way with the above mentioned certificate(s).

For Punjab National Bank  
(Ektā Pasricha)  
Company Secretary  
Date: 06.09.2023  
Place: New Delhi

**JHS Svendgaard Laboratories Limited**  
Corporate Identity Number: L74110HP2004PLC027558  
Regd. Office: Trilokpur Road, Kheri Kala -Amb, Tehsil - Nahan Dist: Sirmour, Himachal Pradesh  
Ph. No.: 011-2690431 and Fax No. 01702-238830  
Website: [www.svendgaard.com](http://www.svendgaard.com) • email: [cs@svendgaard.com](mailto:cs@svendgaard.com)

## NOTICE OF 19<sup>th</sup> ANNUAL GENERAL MEETING AND REMOTE E-VOTING INFORMATION

Notice is hereby given that the 19<sup>th</sup> Annual General Meeting (AGM) of the members of JHS Svendgaard Laboratories Limited (Company) will be held on **Thursday, 28<sup>th</sup> September 2023 at 02:00 P.M.** through video conference (VC) / Other Audio Visual Means (OAVM), to transact the businesses as set out in the Notice of AGM in compliance with the applicable provisions of the Companies Act, 2013 (Act) and Rules framed read with various Circulars issued by the Ministry of Corporate Affairs (MCA) and Securities and Exchange Board of India (SEBI).

Electronic dispatch of the copies of the Notice of AGM and Annual Report for the financial year ended on 31<sup>st</sup> March, 2023 have been completed on 05<sup>th</sup> September, 2023 to all the members, as on 25<sup>th</sup> August, 2023, whose email IDs are registered with the Company/Depository participant(s). The Notice and the Annual Report will also be available on the website of the Company [www.svendgaard.com](http://www.svendgaard.com) and on the website(s) of the stock exchanges i.e. BSE Limited (BSE) and National Stock Exchange of India (NSE) at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and on website of the Registrar & Transfer Agent of the company/Anknt Assignments Limited: <https://www.anknt.com/transfer-agent>. The documents referred in Notice of AGM or Annual Report shall be available electronically for inspection by members upon request to the Company, by emailing at [cs@svendgaard.com](mailto:cs@svendgaard.com).

Remote E-voting & E-voting at AGM

The facility of casting the votes by the members at AGM (E-voting) will be provided by National Securities Depository Limited (NSDL) and the detailed procedure for the same shall be provided in the Notice of the AGM. The remote e-voting period commences on **Monday, 25<sup>th</sup> September 2023 (09:00 A.M.)** and ends on **Wednesday, 27<sup>th</sup> September, 2023 (05:00 P.M.)**. During this period, members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 21<sup>st</sup> September, 2023, may cast their vote by remote e-voting or by e-voting at the time of AGM and a person who is not a Member as on the cut-off date should treat this Notice for information purposes only. Members participating through VC shall be counted for reckoning the quorum under section 103 of the Act.

- Person, who acquires shares of the Company and become member of the Company after sending of the Notice of AGM and holding shares and eligible to vote, can follow the process for generating the login ID and password as provided in the Notice of the AGM. If such a person is already registered with NSDL for a voting, existing user ID and password can be used for casting vote.
- Members may note that: a) the remote e-voting module shall be disabled by the NSDL after the aforesaid date and time for voting and once the vote on a resolution is casted by the member, the member shall not be allowed to change it subsequently; b) the members who have casted their vote by remote e-voting prior to the AGM but shall not be entitled to cast their vote again; c) the facility for voting through electronic mode shall be made available at the AGM; and d) a person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM.

Members, who are holding shares in physical/electronic form and their e-mail addresses are not registered with the Company/their respective Depository Participants, are requested to register their e-mail addresses at the earliest by submitting form **ISR-1** (available on the website of company, <https://www.svendgaard.com>) with supporting documents to the company.

Members holding shares in demat form can update their email address with their Depository Participants. In case of any queries including issues and concerns related to remote e-voting and voting at AGM, you may refer the Frequently Asked Questions (FAQs) for Members who need assistance before or during the AGM and e-voting user manual for Members available on the website [www.evotingindia.com](http://www.evotingindia.com) under the Downloads Section. You can also contact NSDL on toll free number 1800-1020-990 and 1800-224430 or Ms. Pallavi Mhatre, Senior Manager, NSDL, at designated e-mail IDs: [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in), who will address the grievances related to electronic voting.

By Order of the Board of Directors  
For JHS Svendgaard Laboratories Limited  
Sd/-  
Komal Jha  
Company Secretary  
Date : 06.09.2023  
Place : New Delhi

#BSBankingShow



PRESENTS

## THE Business Standard BANKING SHOW

Thursdays | 11am

Cover Story



Pradhan Mantri  
Jan Dhan Yojana  
(PMJDY)

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IN TODAY'S EPISODE



Banker's View

Exclusive chat with **Ajay Garg**,  
MD, Equirus Capital

What is UDGM, RBI's portal for unclaimed deposits?



Take Two

Tamal Bandopadhyay on the M&M and RBL saga



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