



Value through values

SANGAM (INDIA) LIMITED

CIN : L17118 RJ 1984 PLC 003173

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We run on

SAP HANA

Ref: SIL/SEC/2021-22

Date: 17th JANUARY, 2022

<p>The Manager Department of Corporate Services The National Stock Exchange of India Ltd. Exchange Plaza, 5th Floor, Plot No. C/1, G Block Bandra Kurla Complex, Bandra (E) <u>Mumbai – 400051</u> Scrip Code: 5251</p>	<p>The Manager, Department of Corporate Services, BSE Ltd. Phiroze Jeejeebhoy Towers 25th Floor, Dalal Street, <u>MUMBAI - 400 001</u> Scrip Code: 514234</p>
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Dear Sir/Madam,

Sub: Submission of copy of Notice published in the Newspapers.

Pursuant to Regulation 30 and 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the copy of Notice of Board Meeting published in Business Standard (English) and in Dainik Bhaskar (Hindi).

Hope you will find the same in order and take the same on record.

Thanking you.

Yours faithfully,

For Sangam (India) Limited

(A.K. Jain)
Company Secretary
FCS – 7842



Inflated claim can lead to zero compensation



CONSUMER PROTECTION
JEHANGIR B GAI

Robina Kumar was the sole proprietress of Balaji Textiles. She had a shop on the first floor, and was engaged in the wholesale business of ladies' suits and clothes.

The firm had availed of cash credit facility of ₹24 lakh from Canara Bank. This required an insurance policy to be taken through the bank, which obtained a Standard Fire and Special Perils Policy from New India Assurance with a coverage of ₹65 lakh, valid from July 29, 2009 to July 28, 2010. The policy covered stock of all types — clothes, suits, dress materials, sarees, etc — lying in the shop.

On the night between October 17 and 18, 2009, a fire broke out in the shop. The neighbours informed her husband Ramesh Kumar, who had a shop on the ground floor of the same building. Ramesh in turn informed the Fire Brigade which deputed two fire engines. They managed to bring the fire under control with difficulty, after considerable damage had occurred. Both the local police and the insurer were informed. The cause of the fire could not be determined. It was suspected to have occurred due to an electric short circuit originating from the first floor near the generator set.

Robina lodged a claim for the entire sum insured of ₹65 lakh. The surveyor who was appointed demanded several documents to prove the loss. Despite producing the documents, the surveyor kept asking repeatedly for the same documents. So, Robina lodged a complaint with the Insurance Regulatory and Development Authority of India (IRDAI) against the surveyor.

The Surveyor submitted the Final

Survey Report, after which the insured sent an undated discharge voucher worth ₹5,91,128. Robina signed the voucher agreeing to accept the amount as part payment under protest. She also had a legal notice issued for balance claim. The insurer then appointed an investigator, and refused to make any payment whatsoever. Robina then filed a complaint before the Chandigarh State Commission.

The insurer contested the complaint, pointing out that data on stock entered by the accountant in his laptop was not provided even though it had been repeatedly sought. The insurer also pointed out that the claim was inflated as the surveyor had observed that the quantity of stock alleged to have been destroyed was beyond the shop's storage capacity.

The State Commission ordered the insurer to pay ₹59,08,872. New India challenged the order in appeal, pointing out that the State Commission had ignored the investigator's report and findings. Robina also appealed as interest had not been allowed.

The National Commission held that the insurer was justified in refusing to settle the claim as the insured had attempted to fraudulently inflate the claim

The National Commission pointed out that it was the insured's duty to prove the amount of loss suffered. It observed that the data provided by the insured showed a low quantum of sale but a high quantum of purchase. It also relied on the investigator's finding that the volumetric analysis revealed the quantity of goods in the store exceeded its storage capacity. So, it concurred with the view that the claim amount appeared to be inflated.

The Commission also noted that the insurer had subsequently appointed an investigator who had randomly attempted to verify whether the purchase bills were genuine or not, and had found that certain bills were fabricated and fake and were issued by non-existent entities.

In its order of January 12, 2022 delivered by Ram Surat Ram Maurya, the National Commission held that the insurer was justified in refusing to settle the claim as the insured had attempted to fraudulently inflate the claim. Accordingly, it dismissed Robina's complaint.

The writer is a consumer activist

Cancel policy during free-look period if it is unsuitable

Don't fall prey to pressure from bank to buy mortgage insurance while taking a home loan

BINDISHA SARANG

According to the Insurance Regulatory and Development Authority of India's (Irdai's) annual report for 2020-21, banks and broker channels received more mis-selling complaints than others. Individual agents, direct selling agents, and corporate agents also indulged in mis-selling, though to a lesser extent. Here is a look at the ways in which policies are mis-sold, and steps you can take to protect your interests.

Bundling insurance

Sometimes, the banker makes the purchase of insurance a pre-condition for availing bank services. This most commonly happens at the time of taking a home loan. The bank insists on the purchase of insurance to cover the loan liability.

Dilshad Billimoria, board member, Association of Registered Investment Advisors (ARIA), says, "Sometimes, the bank even adds the premium amount to the loan disbursed. This means you buy insurance with borrowed funds and pay interest on the premium amount. This is definitely not necessary." The home loan borrower should not agree to this.

While it is good to take a cover on the home loan, the borrower is under no obligation to buy a mortgage policy, or buy it from the bank disbursing the loan. No mandatory guidelines exist in this regard. Billimoria says, "A pure term plan is a better option. Compare the options from various providers and then buy. You may even consider a single-premium policy."

Splitting policies

This involves splitting a policy



MYRIAD WAYS OF MIS-SELLING

- Life insurance policies sold as tax-saving or investment plans, and not as protection plans, which is their primary purpose
- Churning of policies to earn higher commissions
- Insurance sold to clients not present in India at the time of sourcing; rules stipulate buyer must be present in India
- Tampering, forgery of

proposal form and other documents

Sales personnel lack proper knowledge, are inadequately trained, and hence recommend unsuitable products

Charges under the policy, lock-in period not properly explained during the sale of unit-linked insurance plans

Source: Irdai Annual Report, 2020-21

into multiple policies and selling them to the same proposer at the same time. Pankaj Mathpal, managing director and chief executive officer (CEO), Optima Money Managers, says, "Suppose that a single policy has a premium of ₹50,000. The agent persuades you to buy five policies with a premium of ₹10,000 each. He convinces you that in case you face a cash crunch in the future you will be able to afford the premium of at least a few policies."

However, splitting isn't in your best interest. Mathpal says, "Purchasing five policies

instead of one becomes expensive. You miss out on the discount offered on a larger sum assured. The total premium on multiple policies will also be higher than on a single plan."

Misrepresentation of benefits and obligations

The seller sometimes provides false or misleading information about policy features and benefits. A high-premium policy may be sold in such a way that the buyer doesn't realise the premiums he needs to pay in the future. Often a regular premium payment product is sold

as a single-premium product.

In case of investment-cum-insurance plans, especially, most retail buyers will not be able to calculate the effective rate of return they will earn. Melvyn Joseph, a Sebi-registered investment adviser and founder of Finvin Financial Planners, says, "The layman doesn't understand the jargon or calculations of insurance, especially when the savings element is a part of the plan. Distributors and agents get huge commissions on such savings products." Joseph suggests going for simple, easily understandable products, like term plans.

Ignore traditional plans, such as whole life, endowment, and moneyback policies. The effective rate of return on them is barely 3-4 per cent.

Rejection of cancellation request

Sometimes, salespersons reject a buyer's request for cancellation of the policy during the free-look period. However, sales personnel don't have the authority to take such decisions. The law allows policyholders 15 days as free-look period from the date of receipt of the policy document. It's 30 days in the case of electronic policies and policies sourced through distance mode. During this period, the buyer can cancel the policy and ask for a refund.

Joseph says, "If you get the policy via courier, you have a way to prove the date on which you received the policy. Individual agents, however, pick the policy from the insurer and hand-deliver it to you. Some of them purposely delay the delivery and give it after the free-look period." Buyers then don't get the window to cancel the policy.

Mathpal adds, "If your agent hand-delivers the policy, take his signature and mention the date of policy receipt." It is the policyholder's responsibility to prove the date of receipt of policy document.

What you should do

If you have been mis-sold, take the best available route to minimise your loss. Mukul Chopra, senior partner, Victoriam Legalis-Advocates and Solicitors says, "If the policy's free-look period is not over, return it and ask for a refund."

One can even allow the policy to lapse or surrender it. Consult a financial advisor, and not your insurance agent, in this regard. Surrendering the policy means you stop paying the premium and cancel the policy contract before maturity date. Chopra says, "For a policy to have acquired a surrender value, at least three premiums should have been paid in a traditional policy, and as specified in other policies."

Another option is to take a loan from the insurer against the cash value accumulated in the policy. Chopra adds, "As long as the interest cost on the loan is less than the yield from the policy, you can use the loan amount to fund future premium payments, and encash the policy on maturity, thus avoiding a loss."

If you learn only after the end of the free-look period that you were mis-sold a policy, then you can also wait for the lock-in period to end and exit thereafter. Nikhil Varma, managing partner, Miglani Varma & Co-Advocates, Solicitors and Consultants says, "You can also approach the insurer or the regulator to have your grievances redressed."

बैंक ऑफ इंडिया BOI
Relationship beyond banking

Head Office: Star House, Plot: C-5, "G" Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051. Ph: 022-6668 4436/14, e-mail: headoffice.security@bankofindia.co.in

EXPRESSION OF INTEREST (EOI)

Bank of India invites 'Expression of Interest (EOI)' from Private Security Agencies (PSAs) for empanelment with the Bank for a period of 3 years, for providing guarding services in branches/offices in all the states/UTs across the Nation. Last date for submission of Expression of Interest Document is 14.02.2022 up to 1.00 pm. For details visit our website www.bankofindia.co.in (AGM & CSO)

SANGAM (INDIA) LIMITED
Regd. Off: Atun, Chittorgarh Road, Bhiwara-311001 (Raj.)
CIN-L1718RJ1984PLC003173, Ph:+91 1482-245400
Email: secretarial@sangamgroup.com Website-www.sangamgroup.com

NOTICE

NOTICE is hereby given pursuant to Regulation 29 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, that a Meeting of Board of Directors of the Company will be held on Saturday, the 22nd January, 2022 at Bhiwara inter-alia, to consider and approve the Unaudited Financial Results of the Company for the quarter and nine month ended 31st December, 2021. Investors may visit the website of the Company www.sangamgroup.com and Stock Exchanges www.bseindia.com and www.nseindia.com for details of Board Meeting.

By order of the Board
For Sangam (India) Limited
Place : Bhiwara
Date : 15.01.2022
A.K. Jain, Company Secretary, FCS7842

FORM G INVITATION FOR EXPRESSION OF INTEREST
(Under Regulation 36A (1) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 FOR THE ATTENTION OF THE ELIGIBLE RESOLUTION APPLICANTS FOR PRATHYUSHA RESOURCES & INFRA PRIVATE LIMITED)

Relevant particulars	
1. Name of the corporate debtor	Prathyusha Resources & Infra Private Limited
2. Date of Incorporation of Corporate Debtor	18th August, 2005
3. Authority under which Corporate Debtor is incorporated / registered	Registrar of Companies, Vijaywada
4. Corporate identity number / limited liability identification number of corporate debtor	U35111AP2005PTC047165
5. Address of the registered office and principal office (if any) of the Corporate Debtor	Door No. 25/40/12, Gangavari Street, Near Laxmi Tallies, Visakhapatnam, Andhra Pradesh-530001.
6. Insolvency commencement date in respect of Corporate Debtor	3rd November, 2021
7. Date of invitation of expression of interest	17th January, 2022
8. Eligibility for resolution applicants under section 25(2)(h) of the Code is available at	Eligibility criteria is defined in Detailed Invitation for Expression of Interest which can be obtained by requesting from Resolution Professional through E-mail: irp.pripl@bcprofessionalsolutions.com
9. Norms of ineligibility applicable under section 29A are available at	Norms of ineligibility are as referred to in Detailed Invitation for Expression of Interest.
10. Last date for receipt of expression of interest	1st February, 2022
11. Date of issue of provisional list of prospective resolution applicants	11th February, 2022
12. Last date for submission of objections to provisional list	16th February, 2022
13. Date of issue of final list of prospective resolution applicants	26th February, 2022
14. Date of issue of information memorandum, evaluation matrix and request for resolution plans to prospective resolution applicants	16th February, 2022
15. Manner of obtaining request for resolution plan, evaluation matrix, information memorandum and further information	Manner is as specified in Detailed Invitation for Expression of Interest.
16. Last date for submission of resolution plans	18th March, 2022
17. Manner of submitting resolution plans to resolution professional	Eligible resolution applicants identified in final list of prospective resolution can submit resolution plan in manner laid down in the Request for Resolution Plan (RFRP).
18. Estimated date for submission of resolution plan to the Adjudicating Authority for approval	17th April, 2022
19. Name and registration number of the resolution professional	Name: K. Sivalingam Reg No.: IBB/PA-001/PI-P01597/2018-19/12430
20. Name, Address and e-mail of the resolution professional, as registered with the Board	Name: K. Sivalingam Registered Address: Flat No. 1603, Tulive Horizon Residences, Arunachalam Road, Saligramam, Chennai, Tamil Nadu - 600 093 Email: siva.k220353@gmail.com
21. Address and email to be used for correspondence with the resolution professional	Mr. K. Sivalingam (RP) Co - M/s Brahmaya & Co., 48, Masilamani Road, Balaji Nagar, Royapettah, Chennai - 600014 Correspondence E-Mail: irp.pripl@bcprofessionalsolutions.com
22. Further Details are available at or with	Further details can be requested by E-mail from Resolution Professional.
23. Date of publication of Form G	17th January, 2022

For Prathyusha Resources & Infra Private Limited
Date : 17th January, 2022
Place : Chennai
K. Sivalingam
Reg No.: IBB/PA-001/PI-P01597/2018-19/12430

EXIDE
EXIDE INDUSTRIES LIMITED
CIN: L31402WB1947PLC014919

Regd. Office: Exide House, 59E, Chowringhee Road, Kolkata-700 020
Ph No. 033-23023400/22832118; Fax No. 033-22832637
E-mail: exideindustrieslimited@exide.co.in
Website: www.exideindustries.com

NOTICE TO SHAREHOLDERS

The Interim Dividend for the financial year ending 31st March 2022, if declared in the board of directors meeting of Exide Industries Limited to be held on Monday, 31st January 2022, shall be paid to the equity shareholders whose name appear on the Register of Members of the Company or in the records of Depositories as beneficial owners of the shares as on Tuesday, 8th February 2022, which is the Record Date, fixed for the purpose.

Shareholders may note that pursuant to changes in the Income Tax Act, 1961 (Act) as amended by the Finance Act 2020, dividend income will be taxable in the hands of the shareholders and the Company is required to deduct tax at source (TDS) at the time of making the payment of dividend to shareholders at the prescribed rates. Tax shall be deducted at source @10% for resident shareholders with valid Permanent Account Number (PAN) and @20% for resident shareholders without PAN or invalid PAN (as per Sec 206AA of the Act). However, no TDS shall be deducted on the Dividend payable to a resident individual if the total dividend to be received by them during FY 2021-22 does not exceed Rs. 5,000. Further, the TDS rate of 10% is subject to the provisions of Section 206AB of the Act (effective from July 1, 2021) which introduces special provisions for TDS in respect of non-filers of income-tax returns. As provided in Section 206AB of the Act, tax is required to be deducted at the higher rates in case of payments to the 'specified persons'.

Specified person, as defined in Section 206AB means 'a person who has not filed the returns of income for both of the two assessment years relevant to the two previous years immediately prior to the previous year in which tax is required to be deducted, for which the time limit of filing return of income under sub-section (1) of section 139 has expired; and the aggregate of tax deducted at source and tax collected at source in his case is rupees fifty thousand or more in each of these two previous years'.

A non-resident shareholder who does not have a permanent establishment in India is excluded from the scope of the above provision.

Any eligible shareholder who wishes to avail the benefit of non-deduction of tax at source or tax deduction at the beneficial tax rate is requested to submit the following documents to Company's Registrar & Share Transfer Agent (RTA) either by post to C B Management Services (P) Ltd., P-22 Bondel Road, Kolkata -700019 or email to rt@cbmsl.com or upload on <http://www.cbmsl.com/investor-parlour> on or before 4th February 2022.

Resident Individual shareholder with PAN	Yearly declaration in Form no. 15G/15H. For the format of Form 15G/15H, please visit the below weblink: http://www.cbmsl.com/services/details/download-for-exide-industries-limited-
Non-resident Shareholders*	<ul style="list-style-type: none"> Tax Residency Certificate for FY 21-22 obtained from the tax authorities of the country of which shareholder is resident No Permanent establishment and Beneficial Ownership declaration Form 10F Any other document which may be required to avail the tax treaty benefits For the format of Form 10F and self-declaration, please visit the below weblink: http://www.cbmsl.com/services/details/download-for-exide-industries-limited-

*Application of beneficial tax rate shall depend upon the completeness of the documents submitted by the Non-resident shareholder and review to the satisfaction of the Company.

This intimation is also available on the website of the stock exchanges, BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com) where the Company's shares are listed and on the Company's website (www.exideindustries.com).

For Exide Industries Limited
Sd/-
Jitendra Kumar
Company Secretary and
President (Legal & Corporate Affairs)
Place : Kolkata
Date : 17th January 2022
ACS No. 11159

बैंक ऑफ बड़ोदा Bank of Baroda
Stressed Assets Recovery Branch : 33/100, Lauries Hotel Compound, M.G. Road, Agra
M.: 8477009435

POSSESSION NOTICE

POSSESSION NOTICE (for immovable properties under Rule 8(1))
The Authorized Officer of Bank of Baroda under the Securitization and Reconstruction of Financial Assets & Enforcement of Security Interest Act, 2002 and in exercise of powers conferred under Section 13(12) read with Rule-3 of the Security Interest (Enforcement) Rules, 2002, issued demand notice on the date mentioned against account and stated hereunder calling upon the borrower/guarantor to repay the amount mentioned in the notice being together with further interest at contractual rate on the aforesaid amount and incidental expenses, costs, charges etc. till date of payment within sixty days from the date of receipt of said notice. The borrower/Guarantor having failed to repay the amount notice is hereby given to the borrower/guarantor and the public in general that the undersigned has taken the possession of the property described herein below in exercise of powers conferred on him/her under section 13(4) of the said act read with the Rule 8 of the said Act on the date mentioned hereunder. The borrower/Guarantor in particular and the public in general are hereby cautioned not to deal with the properties. Any dealing with the properties will be subject to the charge of Bank of Baroda for the amount and interest thereon. Details of the mortgaged Properties of which the possession had been taken is as follows. The borrower's attention is invited to provisions of sub-section (8) of section 13 of the Act, in respect of time available, to redeem the secured assets.

Name of Borrowers/ Guarantor	Details of the Property	Di. of dem. notice	Di. of possession notice	Amt. Due as per Demand Notice
Borrower- M/s Ashok Glass Works, Prop. Mohd. Ashok Khan Mortgagor- Smt. Jaybunisha W/o Mohd. Ashok Khan.	All that part and parcel of the Residential Property consisting of Nagar Nigam House No. 45A/TV/34A on Plot No. 45A Part of Khasra No. 1012 at Shyam Vihar Near Vinod Vihar Mauza Nararich Teh. Etmadpur, Distt. Agra, Area- 100 Sq. Yard, Property in the name of Smt. Jaiboonisha W/o Mohd Ashok Khan, Bounded as: East- Property of Rizwan, West- Property of Others, North-15 ft. Road, South- Property of Aslam.	21-01-2022	11-01-2022	5,45,685/- + Intt. & other expenses
Borrower- M/s Akash Photo Studio, Partners- 1) Kailash Chand S/o Mr. Atar Singh 2) Mohd. Rizwan Abbas S/o Peshkar Ali.	1) All that part and parcel of the Property consisting of Shop No. 10, Akash Complex, Transyamuna Colony, Teh. Etmadpur & Distt. Agra, Area- 8.17 Sq. Mtr., Property in the name of Atar Singh, Bounded as: East- Shop No. 2, West- Shop No. 9, North- Rasta, South- Shop No. 5. 2) All that part and parcel of the Plot No. 3 & 3A Part of Khasra No. 2163 at Nagla Mohan Lal Mauza Nararich Teh. Etmadpur Distt. Agra, Area- 167.2 Sq. Mtr., Property in the name of Mohd. Rizwan Abbas, Bounded as: East- Rasta, West- Plot of Others, North- Plot of Rajveer, South- Land of Others.	18-07-2016	11-01-2022	11,27,135.14 + Intt. & other expenses

Date : 17-01-2022
Authorised Officer

Jay SPEAKS

The Art of War, boardroom edition.

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Insight Out

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www.business-standard.com

