

10th December, 2024

Bombay Stock Exchange Limited
1st Floor, New Trading Ring,
Rotunda Building,
P J Towers, Dalal Street, Fort
MUMBAI – 400 001.

The National Stock Exchange of India Ltd
Exchange Plaza,
5th Floor, Plot No.C/1, G Block,
Bandra Kurla Complex, Bandra (E)
MUMBAI – 400 051

Dear Sir.,

Sub: 30th Annual General Meeting- Newspaper Advertisement

Ref: BSE: 532708; NSE: GVKPIL

Pursuant to Regulation 30 and 47, read with Schedule II of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, please find attached the Copy of Newspaper advertisement published in Financial Express (English) and Nava Telangana (Telugu) dated **10th December, 2024**, informing about completion of dispatch of Notice of 30th Annual General Meeting (AGM) of the Company along with Annual Report for the financial year 2023-24. The said notice was also hereby given that the AGM will be held on **Tuesday, 31st December, 2024 at 11:30 a.m.** through Video Conferencing (“VC”)/ Other Audio Visual Means (“OAVM”) including e-voting details, information of cut-off date and Book Closure dates for the purpose of ensuing Annual General Meeting of the Company.

Yours faithfully

For GVK Power & Infrastructure Limited


T Ravi Prakash
Company Secretary & Compliance Officer



Encl: A/a

GVK Power & Infrastructure Limited (Under CIRP)

Darshak Chambers, Plot No.32, Ground Floor
House No.1-8-303/48/32, Street No:1
Penderghast Road, Secunderabad-500003
Telangana, India
CIN: L74999TG2005PLC059013 www.gvk.com

ENERGY

TRANSPORTATION
HOSPITALITY
LIFE SCIENCES
REALTY
CSR

Genetic Engineering Construction and Projects Limited
Registered Office: 201 & 202, Fitwell House, 2nd Floor, Opp Home Town
 L B S Road, Vikhroli (West) Mumbai - 400083, Maharashtra, India
Corporate Identity Number (CIN): L45100MH1994PLC082540
Website: www.gecpl.com E-mail: geninfo@gecpl.com Tel.: 022-25780272
Information regarding 30th Annual General Meeting to be held through Video Conferencing (VC)/ Other Audio-Visual Means (OAVM)

NOTICE is hereby given that the 30th (Twenty Ninth) Annual General Meeting ("AGM") of the Shareholders of **Genetic Engineering Construction and Projects Limited ("The Company")** will be held on Tuesday, 31st December, 2024 at 11.00 a.m. (IST) through VC/OAVM, to transact the business as set out in the Notice of the 30th AGM of the company, which will be e-mailed to the Shareholders separately in compliance with all the applicable provisions of the Companies Act, 2013 and Rules made thereunder and Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosures Requirements) Regulations, 2015 read General Circular Nos. 14/2020, 17/2020, 20/2020, 02/2021, 19/2021, 21/2021, 02/2022 and 10/2022 dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 08, 2021, December 14, 2021, May 05, 2022 and December 28, 2022, General Circular, 09/2023 dated September 25, 2023 and General Circular, 09/2024 dated September 19, 2024 General Circular, 09/2023 dated September 25, 2023 and General Circular, 09/2024 dated September 19, 2024 respectively issued by Ministry of Corporate Affairs ("MCA") (collectively referred to as "MCA Circulars") and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and Circular SEBI/HO/CFD/POD-2/P/CIR/2023/167 dated October 7, 2023 and Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/167 dated October 7, 2023 and Circular No. SEBI/HO/CFD/POD-2/P/CIR/2024/133 dated October 3, 2024 issued by Securities and Exchange Board of India ("SEBI Circular") has permitted the holding of AGM through VC or OAVM without physical presence of shareholders at the common venue.

Electronic Copies of Notice of AGM and Annual Report for the Financial Year 2023-24: In compliance with the above MCA Circulars and SEBI Circulars, electronic copies of the Notice of the 30th AGM and the Annual Report for the Financial Year 2023-24 will be sent to all the Shareholders whose e-mail addresses are registered with the Company / Depository Participant(s). The Notice of the 30th AGM and Annual Report 2023-24 will also be available on the Company's website www.gecpl.com and on the website of the Stock Exchange where the Equity Shares of the Company are listed, i.e., BSE Limited (at www.bseindia.com) and National Stock Exchange of India Limited (at www.nseindia.com) and on the website of Central Depository Services (India) Limited ("CDSL") (at www.cdsindia.com).

Participation in AGM through VC/OAVM: Shareholders can attend and participate in the AGM through VC/OAVM facility only (which is being availed by the Company through CDSL, the instructions for joining the AGM are provided in the Notice of the AGM. Shareholders attending and participating through VC/OAVM shall be counted for the purpose of the reckoning quorum under Section 103 of the Companies Act, 2013.

Manner for registering/ updating email addresses
 Shareholders of the Company holding equity shares of the Company in physical form and who have not registered their email address may get their email address registered with the Company/ Registrar and Share Transfer Agent of the Company ("RTA") i.e. Satellite Corporate Services Private Limited at cs@gecpl.com or info@satellitecorporate.com providing a request letter duly signed by the shareholder providing details such as Name, Folio Number, Certificate Number, PAN, Mobile Number and e-mail address. Members holding shares in Demat Mode are requested to register their email address and mobile number and in respect of Demat Holdings with the respective Depository Participant b following the procedure prescribed by the concerned Depository Participants. In case of any queries/difficulties in registering the e-mail address, Shareholders may write to cs@gecpl.com or info@satellitecorporate.com
Manner of Voting on Resolutions placed before the AGM:
 The Company is providing remote e-voting facility ("remote e-voting") to its Shareholders to cast their votes on all resolutions which is set out in the Notice of the AGM. Additionally, the Company is providing the facility of voting through e-voting system during the AGM ("e-voting"). Shareholders have the option to cast their vote on any of the resolutions using the remote e-voting facility or e-voting during the AGM. The manner of remote e-voting/ e-voting for Shareholders holding shares in dematerialized mode, physical mode and for Shareholders who have not registered their e-mail addresses is being provided in the Notice of the AGM.

For and on behalf of the Board of Directors of
Genetic Engineering Construction and Projects Limited
 Place: Mumbai
 Date: 07/12/2024
 Krishna Sharma
 Company Secretary
 Membership Number: A40185

GVK Power & Infrastructure Limited (UNDER CIRP)
 CIN: L74999TG2005PLC059013
 Regd. Office: Darshak Chambers, Plot No.32, Ground Floor, House No.1-8-303/48/32 Street No.1, Penderghast Road, Secunderabad-500 003, Telangana, India
 Ph no.+91 40 2790 2663/64 Fax no.+91 40 2790 2663.
 Email: cs.gvkipil@gvk.com, Website: www.gvk.com

NOTICE OF THE 30TH ANNUAL GENERAL MEETING TO BE HELD THROUGH VIDEO CONFERRING (VC) / OTHER AUDIO VISUAL MEANS (OAVM), BOOK CLOSURE AND E-VOTING INFORMATION
 Notice is hereby given that the 30th Annual General Meeting (AGM) of the company will be held on **Tuesday, 31st December, 2024 at 11.30 a.m.** through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), to transact the business as set out in the Notice of the AGM, in compliance with the General Circulars issued by the Ministry of Corporate Affairs (MCA) dated April 6, 2020, April 13, 2020, May 5, 2020 and January 13, 2021 along with SEBI Circular dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI/HO/CFD/CMD2/ CIR/P/2022/62 dated May 13, 2022, SEBI/HO/CFD/POD-2/P/CIR/2023/4 dated January 5, 2023 and SEBI/HO/CFD/POD-2/P/CIR/2023/167 dated October 7, 2023 (collectively referred to as Circulars) which allowed companies to hold AGM through VC / OAVM without the physical presence of the Members at a common venue, the Company has sent the Notice of AGM along with Annual Report for the year 2023-24 to all the members whose email IDs are registered with the company on Monday, 9th December, 2024 through electronic mode only to those members whose email addresses are registered with the Company / Depositories. These documents are also available on the website of the Company and Stock Exchanges.

Members can join and participate in the AGM through VC / OAVM only. The instructions for joining the AGM and the manner of participation in the remote electronic voting or casting vote through e-voting system during AGM by the shareholders holding shares in dematerialized form and by shareholders who have not registered their email addresses are provided in the Notice of the AGM. Members who participate through the VC / OAVM shall be counted for the purpose of reckoning the quorum under section 103 of the Companies Act, 2013. The Notice is available on the website of the Company viz. www.gvk.com and also on the website of stock exchange viz. www.nseindia.com and www.bseindia.com and also on the website of Company's Registrar & Share Transfer Agent of the Company, KFin Technologies Ltd ("KFinTech") (service provider for VC/OAVM and remote e-voting facility) at https://evoting.kfintech.com

Remote e-voting
 Pursuant to section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") and the Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, the Company is providing the members with the facility to cast their vote through remote e-voting in respect of the businesses to be transacted at the meeting as detailed in the Notice of AGM. The members may note the following in this regard.

Commencement of remote e-voting	Saturday, the 28th December, 2024 at 9.00 AM (IST)
End of remote e-voting	Monday, the 30th December, 2024 at 5.00 PM (IST)

Members are requested to cast their vote through the web-link https://evoting.kfintech.com by using their User ID and Password during the above remote e-voting period. Members will not be able to avail remote e-voting facility beyond the end date and the time mentioned above as the remote e-voting module shall be disabled for voting by NSDL.

The cut-off date for determining the eligibility to vote by remote e-voting or by e-voting system at the AGM shall be **Tuesday, 24th December, 2024**. Any person who acquires shares of the Company and become a members post-dispatch of the Notice of the AGM and holds shares as on the cut-off date i.e. **Tuesday, 24th December, 2024**, may obtain the login id and password by sending a request to evoting@kfintech.com or cs.gvkipil@gvk.com. However, if a person is already registered with NSDL for e-voting then the existing user ID and password can be used for casting their vote.

The facility of remote e-voting facility shall also be made available during the meeting and the Members attending the meeting, who have not already cast their vote by remote voting shall be able to exercise their right during the meeting. Members who have cast their vote by remote e-voting prior to the Meeting may also attend the meeting electronically but shall not be entitled to vote again.

Book Closure:
 Notice is also given that pursuant to the provisions of section 91 of the Companies Act, 2013 read with rules framed thereunder and Regulation 42 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Register of Members and Share Transfer books of the Company will remain closed from **Saturday, 28th December, 2024 to Tuesday, 31st December, 2024** (both days inclusive) for the purpose of AGM for the financial year 2023-24.

All the Members are hereby informed that:
 i. The Company has appointed Mr. Narendar Gandhi, Practising Company Secretary, (Membership No. FC54898), Proprietor of M/s. Narendar & Associates as Scrutinizer to scrutinize the e-voting process for AGM in fair and transparent manner.
 ii. In case of queries related to e-voting, members may refer to the Frequently Asked Questions (FAQs) for members and e-voting user manual for members available at the download section of https://evoting.kfintech.com or call on toll free no.1800-309-4001 or send a request at evoting@kfintech.com.

Members may kindly note that the 30th AGM is being held through VC/OAVM and in accordance with the MCA Circulars the physical attendance of Members has been dispensed with, hence the facility for appointment of proxies will not be available to the Members for attending the AGM.

By order of the Board of Directors
For GVK Power & Infrastructure Limited (Under CIRP)
 Sd/-
T Ravik Prakash
 Company Secretary & Compliance Officer
 Place: Hyderabad
 Date: 09-12-2024
 ACS-9730

IT sector hiring may grow 20% in 2025

THE IT SECTOR, which is on the path of recovery, is expected to witness 15-20% growth in job opportunities across various industries in 2025, talent solutions company NLB Services said.
 The IT industry has gained back momentum in H2 2024 and is gearing up for a promising 2025 on multiple fronts, said NLB Services.

At the same time, the demand for highly specialised tech roles, including AI, machine learning (ML), data analytics, and cloud technologies, is expected to surge by 30-35%, driven by the increasing reliance on emerging technologies, it said.
 NLB Services' analysis is based on the brand's view of the macro ecosystem, industry trends, and demand. —PTI

JMJ FINTECH LIMITED
 (Formerly Known as Meenakshi Enterprises Limited)
 CIN : L51102TZ1982PLC029253
Registered Office Address : Shop No. 3, 1st Floor, Adhi Vinayaga Complex No. 3, Bus Stand, Gopalsamy Temple Street, Ganapathy, Coimbatore, Ganapathy Coimbatore, Coimbatore North, Tamil Nadu, India, 641006
Postal : investor@jmfintechltd.com | Website : www.jmfintechltd.com
EMAIL - BALLOT NOTICE AND REMOTE E-VOTING INFORMATION

Dear Members, Notice is hereby given that pursuant to the provisions of Section 108 and Section 110 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") Secretarial Standards issued by the Institute of Company Secretaries of India on General Meetings ("SS-2") and the relaxations and clarifications issued by Ministry of Corporate Affairs ("MCA") vide General Circular No. 09/2023 dated September 25, 2023 and earlier circulars issued in this regard ("MCA Circulars") and pursuant to other applicable laws and regulations, MJM Fintech Limited ("the Company") is seeking consent of its members through postal ballot only by way of remote E-voting on the special business as set out in the Notice of Postal Ballot dated Wednesday, November 27, 2024.

In compliance of MCA Circulars, the Company has completed dispatch of the Notice of Postal Ballot along with the Explanatory Statement on Monday, December 09, 2024 through electronic mode to the members at their Email address (es) as registered with the Depository Participants or the Registrar and Share Transfer Agent (RTA) viz. Purva Sharegrid (India) Pvt. Ltd and whose names appear in the Register of Members' Record of Depositories as on cut off date i.e. Friday, November 06, 2024. Hard copy of Postal Ballot Notice along with Postal Ballot Forms and prepaid business envelope will not be sent to the members for this postal ballot. The said notice of Postal Ballot is also available on the Company's Website www.jmfintechltd.com, website of CDSL at www.evotingindia.com and website of BSE Limited at www.bseindia.com. A person who is not a member as on cut-off date should treat this Postal Ballot Notice for information purposes only.

The Company has engaged the services of Central Depository Services (India) Limited ("CDSL") for the purpose of providing remote e-voting facility to all its members. The necessary instructions for remote E-Voting have been set out in the Notice dated Wednesday, November 27, 2024. The e-voting period commences from Tuesday, December 10, 2024, at 09:00 A.M. IST and ends on Wednesday, January 08, 2024 at 05:00 P.M. IST. During this period, members holding shares as on cut off date i.e. Friday, November 06, 2024 may cast their vote electronically. The E-Voting module shall be disabled by the CDSL for e-Voting hereafter and e-voting shall not be allowed beyond the said date and time. The voting rights of the members shall be in proportion to their shares in the paid-up equity share capital of the company as on the cut off date. Once a vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast vote again.

Manner of registering/updating email address :
 Members are requested to note and follow the below steps for registering/updating their email address for receiving the Postal Ballot Notice:

- Members holding shares in physical mode can register/update their e-mail address by sending an e-mail marked to support@purvashare.com or evoting@purvashare.com along with scanned copy of Form ISR-1, Form ISR-2, Form ISR-3 / Form SH-13 for updation of KYC details including email address, signed request letter, self-attested PAN and Aadhaar and the copy of share certificate. After due verification, Postal Ballot Notice shall be sent to the Members.
- Members holding shares in dematerialised form are requested to contact their Depository Participants (DPs) for registering their email and follow the process stipulated by DPs for registering email address. Consequent to the registration/updating of e-mail address after the Cut-Off Date with their DPs, Members are requested to communicate the same to the Company/RTA by writing an email to support@purvashare.com or evoting@purvashare.com

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evotingindia.com or call on : 1800225533 or send a request to helpdesk.evoting@cdsindia.com.

By order of the Board
 For MJM FINTECH LIMITED
 Sd/-
 VIDYA DAMODARAN
 COMPANY SECRETARY AND COMPLIANCE OFFICER
 Place: Coimbatore
 Date : 09.12.2024
 MEMBERSHIP NO:69509

Indian Bank
Notice of the Extraordinary General Meeting and E-Voting Information

NOTICE is hereby given that an Extraordinary General Meeting of Shareholders of Indian Bank will be held on Thursday, the 02nd January 2025 at 11.00 a.m. (IST) through Video Conferencing (VC) / Other Audio Visual Means (OAVM) to transact the following business:

To elect one Director from amongst the Shareholders of the Bank other than the Central Government.
 The Corporate Office of the Bank at No.254-260, Avvai Shanmugam Salai, Royapettah, Chennai - 600014 shall be deemed venue of the Extraordinary General Meeting.

By Order of the Board of Directors
 Sd/-
 S.L.Jain
 Managing Director & CEO
 Place: Chennai
 Date : 02nd December 2024

Notes:

- Agenda Item of the meeting being election of Shareholder Director, the voting rights of the shareholders / beneficial owners shall be reckoned as on **06th December 2024 (Specified Date)**.
- Those shareholders (Other than the Central Govt.) whose name will appear on the Register of Shareholders / List of Beneficial Owners furnished by NSDL & CDSL as on the **Specified Date i.e., Friday, 06th December 2024** shall be entitled to participate i.e., to nominate, contest and vote in the election of one Director from amongst the Shareholders other than the Central Government.
- Copy of Notice of EGM have been /is being sent by email through Bank's Registrar and Share Transfer Agent (RTA), Cameo Corporate Services Ltd. to all those shareholders whose email addresses are registered in the Bank's Shareholding Records / Depository Participant(s) Records as on **06.12.2024** (close of Business hours).
- To receive the EGM Notice / or Other Communications through e-mail, shareholders holding shares in physical mode are requested to furnish their email addresses and mobile numbers to the Bank's Registrar and Share Transfer Agent, Cameo Corporate Services Limited, Subramanian Building, No. 1, Club House Road, Chennai-600 002 at e-mail ID, investor@cameoindia.com, if not yet provided. The shareholders holding their shares in Demat accounts are requested to update their e-mail IDs and mobile No. through their Depository Participant (DP), if not yet updated.
- Shareholders other than the Central Government who are desirous of contesting the election of one Director of the Bank should submit a minimum of 100 valid nomination forms along with other requisite documents / forms, declaration etc. in a sealed envelope to the General Manager-CFO, Indian Bank Corporate Office, 254-260, Avvai Shanmugam Salai, Royapettah, Chennai - 600 014 on any working day, up to 5.00 p.m., on or before **Wednesday, the 18th December 2024**. The Declaration and Undertaking, Nomination Form and Declaration Form are part of the EGM Notice sent to Shareholders and also available on the Bank's website viz. www.indianbank.in.
- The remote e-voting facility for the Agenda Item as set forth in the EGM Notice will be available to the shareholders from **09.00 a.m. (IST) on Sunday, the 29th December 2024 and will end at 5.00 p.m. (IST) on Wednesday, the 01st January 2025** through the website of e-voting agency, Central Depository Services (India) Ltd. (CDSL) at www.evotingindia.com.
- The manner of remote e-voting / e-voting during the EGM for shareholders holding shares in dematerialized mode and physical mode, and also for the shareholders who have not registered their e-mail addresses, have been provided in the EGM Notice. The soft copy of the EGM Notice is also available for download on the websites of Stock Exchanges i.e. www.nseindia.com, www.bseindia.com, & website of the Bank, i.e. www.indianbank.in as also the website of e-voting platform provider, CDSL at www.evotingindia.com.
- The facility for e-voting will be made available during the EGM and Shareholders attending the meeting through VC / OAVM and who do not cast their vote by remote e-voting shall be eligible to cast their vote through the e-voting system of CDSL during the meeting. Please note that once the shareholder cast his / her vote through remote e-voting, he / she cannot cast or modify the vote during the EGM.
- The consolidated results of remote e-voting together with the voting held during the EGM will be announced by the Bank on its website and will also be informed to the Stock Exchanges i.e. NSE & BSE.

By Order of the Board of Directors
For Mukta Arts Limited
 Sd/-
Hemal N. Pankhania
 Company Secretary and Compliance Officer
 Place: Mumbai
 Date: 10/12/2024

SKILLS-BASED GROWTH COMPACT CAN BE KEY

FY25 Budget shows ways to build an efficient workforce



VIVEK PRASAD & RAGHAV NARSALAY

OUR NATION CONSTANTLY offers us opportunities, both as private citizens and businesses, to shape its growth trajectory. We just need an eye to spot them and the commitment to follow through.

One such opportunity that currently beckons us is to find ways of shaping the destiny of our nation through its young demography. At present, India has one of the youngest populations in the world. This makes it our collective responsibility to ensure that this young demography skilfully engages with entrepreneurial and employment opportunities in a world that is becoming increasingly volatile and uncertain.

In this article, we discuss how manufacturers and the youth can collectively leverage and deploy Schemes A and B of the 'Employment-Linked Incentive Schemes' (ELI) outlined in the Union Budget for FY25 towards building a future-ready manufacturing workforce. Scheme A aims to provide one month's wage to first-time employees in all sectors, with a direct benefit

PROJECTED SALARIES AND CONTRIBUTIONS

Employee incentive schemes utilised	Combination of Scheme A & Scheme B			
	FY25	FY26	FY27	FY28
Projected monthly basic salary growing @10% (₹)	15,000	16,500	18,150	19,965
Projected allowances pegged at 100% of basic salary (₹)	15,000	16,500	18,150	19,965
Projected yearly salary with FY25 salary as the base (₹)	3,60,000	3,96,000	4,35,600	4,57,380
Yearly EPFO calculated @12% of basic salary (₹)	21,600	23,760	26,136	28,750
EPFO contribution of the employee per month @12%	Nil, as it would be paid by the Government			
EPFO contribution of the employer per month @12%	Nil, as it would be paid by the Government			
Training contribution by the employee - 50% of EPFO amount per year (₹)	10,800	11,880	13,068	14,375

Source: PwC Analysis

transfer of up to ₹15,000 in three instalments. Scheme B aims to drive additional employment in the manufacturing sector, providing incentives to both employees and employers with respect to Employees' Provident Fund Organisation (EPFO) contributions in the first four years of employment.

Let us assume that a manufacturing unit employs a youth entering the workforce for the first time at a gross salary of ₹30,000, with 50% (₹15,000) as the basic salary and the remainder packaged as allowances—equivalent to 100% of the basic salary.

As per Scheme A, the youth will be paid one month's wage. Moreover, given that the entity employing the youth is a manufacturing unit, both the youth and the entity can benefit from Scheme B, wherein their respective EPFO contributions would be paid for in the first four years of employment.

Let us assume that the EPFO contribution of the employed youth and the manufacturing employer is fixed at 12% of the basic salary. The benefit that would accrue to the manufacturer because of Scheme B during the first financial year of employing the new joiner would be to the tune of

₹15,000 x 0.12 x 12 = ₹21,600. This will create a buffer for the employer to provide a bare minimum increase of 12% to the employed youth the next year, depending on his/her productivity and performance. Moreover, the employee will also save ₹21,600. Thereafter, the manufacturing entity could convince the employee to use these savings for acquiring new skills.

How can this be done?

Well, the employee and the employer can enter into a skill-based growth compact. Under this compact, the investment made by the employee towards acquiring new skills during on-the-job/off-job training provided

by the employer will be returned to the employee in the following year by the manufacturing entity. This is subject to the condition that the employee applies those skills to achieve the mutually agreed upon productivity levels during the year in which the funds were invested. Let us assume that the new employee invests 50% of the EPFO savings per month into the compact. Over the financial year, the employee would have invested ₹10,800 into skill building.

At the beginning of FY26, the manufacturing entity can share a no-cost increment of, say, 10%, which is funded through its EPFO non-contributions during FY25 for being a beneficiary of Scheme B. Beyond this proposed increment, in FY26,

the employee also stands to get back the money invested into the skill-based productivity compact—i.e., ₹10,800—on clocking the mutually agreed productivity level during FY25.

If the entity provides a 10% increment to the employee on his/her basic salary, the new basic salary of the employee during FY26 would be ₹16,500, and his/her total emoluments will now amount to ₹33,000 (with allowances also increasing by the same amount as they are pegged at 100% of the basic salary).

With the employee displaying promise in the first year of employment, the manufacturing entity can now chart a career path for this young employee over the next 2-3 years. In the second year too, the employee and the employer would garner EPFO benefits under Scheme B. The employer must now design and build training programmes relevant to the overall growth of this young employee, thus creating a compelling value proposition for him/her to invest 50% (i.e., ₹16,500 x 0.12 x 12 x 0.5 = ₹11,880) of the EPFO saved into the compact (see table).

This would require the employer to develop skilling modules that go beyond shop-floor skills to encompass soft skills such as language, team building, communication and reasoning skills, which this young employee would require to build a career within manufacturing. (Vivek Prasad is partner and markets leader at PwC India. Raghav Manohar Narsalay is partner and lead for the Research and Insights Hub at PwC India)

MFI disbursals drop 10% in Q2 as credit quality takes a hit

DISBURSEMENTS BY MICRO-FINANCE institutions dropped by more than 10% in the July-September period compared to the year-ago period as the industry started witnessing stress on asset quality, according to data shared by a self-regulatory organisation. The proportion of loan

amounts unpaid for 31-180 days more than doubled to 4.4% as of September 30 as against 2% in the year-ago period, the Microfinance Industry Network (MFIN) said. "... considering the ongoing challenges, the industry decided to moderate the disbursement growth, focus on

strengthening underwriting as per MFIN guidelines and repayment collections," the body's chief executive and director Alok Misra said.

Last week, RBI deputy governor Swaminathan J opined that the stress in the MFI sector is not a big concern at the system level. —PTI

India monitoring Syria situation, calls for stability

PRESS TRUST OF INDIA
 New Delhi, December 9

ADAY AFTER rebel forces overthrew President Bashar Assad's authoritarian government in Syria, India on Monday joined leading nations to call for stability and preserve the unity, sovereignty and territorial integrity of the Arab nation. The ministry of external

affairs (MEA) said it is monitoring the unfolding developments in Syria and advocated a peaceful and inclusive Syrian-led political process going forward in that country. The Syrian government collapsed on Sunday as the rebels seized control of the capital Damascus after capturing several other prominent cities and towns. Assad fled the country after the rebel group Hayat Tahrir al-Sham (HTS) took control of Damascus, marking the end of his family's 50-year rule. "We are monitoring the situation in Syria in the light of

ongoing developments. We underline the need for all parties to work towards preserving the unity, sovereignty and territorial integrity of Syria," the MEA said in a statement.

"We advocate a peaceful and inclusive Syrian-led political process respecting the interests and aspirations of all sections of Syrian society," it said.

The MEA said the Indian embassy in Damascus is in contact with the Indian community in Syria for their "safety and security"

the rebels captured power, official sources in Delhi on Sunday said all Indian nationals in Syria are safe. Russian state media reported that Assad is in Moscow and will be given asylum. His nearly 14-year tenure was marked by civil war, bloodshed and brutal crackdown on his political opponents. Many countries have welcomed fall of the 14-year-long Assad regime that witnessed civil strife across Syria.

