



**Muthoot Finance Limited**  
Registered Office :  
2nd floor, Muthoot Chambers,  
Opp. Saritha Theatre Complex,  
Banerji Road, Ernakulam - 682 018  
Kerala, India.  
CIN : L65910KL1997PLC 011300  
  
Phone : +91 484 2396478, 2394712  
Fax : +91 484 2396506, 2397399  
mails@muthootgroup.com  
www.muthootgroup.com

Ref: SEC/MFL/SE/2021/3860

April 17, 2021

**National Stock Exchange of India Ltd.**  
Exchange Plaza  
Plot No. C/1, G Block  
Bandra - Kurla Complex  
Bandra (E), Mumbai - 400 051  
Symbol: MUTHOOTFIN

Department of Corporate Services  
**BSE Limited**  
P.J. Tower, Dalal Street  
Mumbai - 400 001  
Scrip Code: 533398

Dear Sir/Madam,

**Sub: Newspaper advertisement of communication to Shareholders regarding tax deduction on dividend**

Pursuant to Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith, newspaper advertisement of communication to Shareholders regarding deduction of tax at source on dividend under the Income Tax Act, 1961.

This is for your information and record.

Thanking You,

For **Muthoot Finance Limited**

A handwritten signature in blue ink, appearing to read 'Rajesh A.' followed by a stylized surname.

Rajesh A  
Company Secretary  
ICSI Membership No. FCS 7106



# Chip of a new block

The government hopes to learn from two failed attempts in 2007 and 2013 to attract fab manufacturers to India but it's up against some stiff challenges

SURAJEET DAS GUPTA  
New Delhi, 16 April

**T**he time for India to attract semiconductor fab manufacturers never looked better. There is a major global chip shortage owing to the unprecedented demand surge from electronics and auto companies as the pandemic had initially started easing around the world. Adding to the shortage are US-China trade tensions.

According to IC Insights, US-based semi-conductor market research company, leading chip manufacturers such as TSMC, Intel and Samsung are collectively investing over \$130 billion this year just to set up new plants across the world, a 14 per cent increase over last year.

A large part of this additional investment will be funded by foreign governments, which see semi-conductor fabrication plants, or fabs, as a strategic industry. So the US is offering funding of \$37 billion to fabs and the Chinese government, which wants to expand capacity quickly, recently provided \$2.35 billion to Semi-Conductor Manufacturing International, a partially state-owned publicly-listed Chinese semi-conductor foundry company, to build a new plant.

India is taking cautious steps in this space, no doubt because previous attempts failed. In 2007, Intel showed interest, but moved to China and Vietnam instead because the Indian government's policy and incentives were not thought through. In 2013, the government approved two proposals, one by the Jaypee group and the other by Hindustan Semiconductor Manufacturing Corporation, promising to subsidise the project cost. The promoters failed to raise finances and the projects were aborted.

So will it be third time lucky? The government appears to have learnt from past mistakes. Last December, for instance, it invited Expressions of Interest (EoIs) from global and Indian consortia to specify what kind of investment and incentives they would consider to set fab plants in the country. The final scheme will be prepared after incorporating suggestions from these EoIs, for which the deadline is April 31.

The other change is that the government has been proactively pursuing the world's top players — Intel, TSMC, Samsung, Infineon, Texas Instruments, STMicroelectronics, among many others — to consider India in their expansion plans. To underline that it means serious business, the government has recently set up an empowered committee headed by the minister of commerce and industry to consider and support high-tech proposals. This resembles the key support mechanism that kick-started Vietnam's push in electronics exports.

So are these efforts working? Sources said most of the EoI interest from global players has been for setting up "specialty fabs" — wafers made of gallium nitride or silicon carbide used in multiple applications such as chargers, electric vehicles, LED drivers, base stations and data centres.

Satya Gupta, chairman of India



## OPEN FOR BUSINESS: WHAT THE EOI OFFERS

**Eligibility:** Global integrated device manufacturers or foundries or an India company-led consortium

### THE OPTIONS

**Category A:** Setting up semi-conductor fab in India with wafer size of 300 mm and capacity of over 30,000 wafer starts per month (WSPM) based on latest technology

**Category B:** Setting up fab plant based on compound semi-conductor-based technologies (also known as specialty fabs) with wafer size of 200 mm

**Category C:** Acquisition of fab plants overseas

Electronics and Semiconductor Association that is working closely with the government on the policy, said, "We have been informed that 15-16 specialty fab companies have shown interest in the EoI." The investment required to set up these fabs is only \$150-250 million compared with a minimum \$4 billion for an integrated plant. That is because the wafer sizes are six to eight inches compared to logic chips, which are above 12 inches. "So you can be viable at lower volumes," Gupta pointed out. But he added that even these will take seven to 12 years to break even, so government financial support of up to 50 per cent of the project may be needed.

But the challenges multiply if the government wants domestic companies to join the programme. "A domestic company will have to raise the rest of the money even after government help. But that is a challenge. Unlike start-ups where PE players can get returns in three to five years, financing a fab unit demands patience," Gupta said.

The government is looking at supporting an Indian consortium to acquire or buy a

stake in a fab company abroad, learn the ropes, get access to technology collaboration and possibly relocate the plant to India. "There are enough units available and they could range from \$200 million to \$2 billion. For instance, the Malaysian foundry SilTerra has been up for sale. It is a likely route if the government supports domestic players," said a senior executive of a semi-conductor company that has a presence in India

But the government is also hoping to rope in some big fab players. That is why it has extended the EoI deadline from January to March and now April. Yet, the question being asked is why global players should invest between \$2 billion and \$8 billion in a country that has virtually no semiconductor manufacturing base. India does have a vibrant chip design base, with majors such as Qualcomm and Intel setting up R&D units here. But it lacks a huge domestic market like the US, which accounts for 47 per cent of global semi-conductor sales.

So while the government might want Intel, the US company is investing \$20 billion to set up two new plants in its home base. And TSMC, the world's largest chip manufacturer, is investing \$100 billion over three years to expand its already huge base in Taiwan.

Everything depends on the incentive package the Indian government offers. But in this space, India has to compete with other countries that are also making big bets. According to the Ministry of Electronics and Information Technology, the only commitment that has been made so far is \$5 billion of fiscal incentives. And that amount is not reserved only for semiconductor fab players; it has to be shared with a display fab player (talks are on with Vedanta) and Internet of Things and wearable device players.

The government is also looking at wooing Indian companies to lead a consortium to set up a fab plant. But as a top executive of a leading Indian business house pointed out, "Indian companies have failed to get into this space because, apart from money, fab requires aggressive commercial acumen that none of us have. You have to get into long-term contracts with multinationals so that the fab unit is running at high capacity. Otherwise it is a financial disaster."

insolvency resolution process. Pertinently, the ordinance allows the incumbent management of the MSME to remain in control of its operations (Section 54H). This leaves the debtor in possession for pre-packs but provides for oversight by the resolution professional and allows the CoC to replace the resolution professional (Section 54J).

Once the base plan is filed with the National Company Law Tribunal (NCLT), the formal stage of the pre-packaged insolvency resolution process commences. During the formal process, the resolution professional calls for the submission of claims against the debtor and votes for the plan are once again solicited, requiring the plan to be approved by a 66 per cent majority of the CoC. In case the resolution plan impairs the claims of operational creditors, the resolution professional will call for plans to be submitted by other resolution applicants. These plans will also need to be approved by the CoC before they are submitted to the NCLT for approval.

### Important issues

A notable feature of the ordinance is the pre-packaged process' two-step voting structure. Creditors have to vote on the base insolvency plan before it is filed and will also have to vote on it after it is filed with the NCLT



**A notable feature of the ordinance is the pre-packaged process' two-step voting structure. Creditors have to vote on the base insolvency plan before it is filed and will also have to vote on it after it is filed with the NCLT**

to order for votes to be resolicited if Chapter 11 procedures are not followed.

Another step in the MSME pre-pack scheme that can be moved to the pre-formal stage is the confirmation of claims. The ordinance provides for the confirmation of claims against the corporate debtor by the resolution professional after formal proceedings com-

plete. This is the case with the regular insolvency resolution process as well. Even in a resolution plan of a pre-pack, proceeds need to be distributed based on the liquidation hierarchy of Section 53 of the Insolvency and Bankruptcy Code, 2016. Accordingly, there will be an incentive to properly invite and distribute claims even if implemented at the pre-formal stage. In case there is some discrepancy in this process, the NCLT continues to act as a check and can refuse to approve the plan if distributional requirements are not met.

The effect of some provisions under the pre-pack framework is yet to be fully understood. As discussed above, under the current framework, new resolution plans are invited in case the base plan impairs the claims of operational creditors or the CoC rejects the base plan at the formal stage. In this situation, the CoC can decide to approve and submit one of the new resolutions plans it receives to the NCLT if it believes that it is significantly better than the base resolution plan. If the CoC does not consider any new resolution plan to be better than the base resolution plan, the framework provides that the base resolution plan and the new resolution plan will need to be compared based on "conditions as may be specified" (Section 54K). How this will affect a CoC's decision making can be ascertained only once these conditions have been published.

*The authors are with the Indian Institute of Management Ahmedabad*

# Robot dogs: On police, defence duty and their potential risks

DEVANGSHU DATTA  
New Delhi, 16 April

A few days ago, the New York Police Department (NYPD) released footage of its new "employees" — robot dogs that accompany police officers on patrol duty. Singapore is using robot dogs to patrol public spaces and maintain social distancing. And the French army is also inducting them in military exercises.

What are these entities? These are canine-shaped robots with artificial intelligence and four-legged mobility. Characterised as "partly-autonomous" ground vehicles, they can be used to do a variety of tasks. There are now concerns that such units can be weaponised as they are being increasingly adopted by police and defence forces.

Two specific "breeds" of robodogs, Spot from Boston Dynamics and the vision series from Ghost Robotics, are now commercially available. Both cost around \$75,000, weigh about 30 kg and are about the size of medium-sized dogs. Both companies make similar claims about mobility and features, and both units can be remotely monitored and controlled.

Robotic autonomous vehicles, or semi-autonomous vehicles, are not new but these are more often aerial drones, or wheeled ground vehicles. But these robots have legs. They have technology (of different types) that allows them to negotiate any terrain a four-legged



dog could — and to recover their footing if they fall down.

They can carry loads (versions have been used as pack animals by the US Army in Afghanistan) and a variety of cameras and sensors. They have been used in factories to do repetitive tasks and the US Air Force is experimenting with perimeter patrols of air bases.

They can also be used in toxic or radioactive environments that are dangerous for humans. Aerial drones with operators have often been used in military situations, including carrying out targeted assassinations. In 2016, the Dallas (Texas) police used a robot to carry an improvised bomb into a building where a gunman was holed up. The bomb was detonated, killing the gunman.

The NYPD has used robot dogs to deliver food in hostage situations, and in reconnaissance of places where armed

persons may be hiding. Singapore uses them to check that social distancing and masking norms are followed.

The French army, in its recent exercises, experimented with simulated patrols with robot dogs. Apparently, these are useful. The robots can carry loads, which would be a burden for soldiers they can check out potential minefields; they can be sent into terrain that is hard to search, to check for possible ambushes; they can be used for bomb disposal.

So far, it all seems more or less positive. Is it?

The UN has long called for a ban on autonomous weapons, and that's where this could be headed. Armed aerial drones already come close to qualifying as autonomous weapons. They fly themselves and use facial recognition and image-analysis to identify targets. The US, which uses aerial drones exten-

itively, will be inducted in larger numbers for security related tasks. But there's obviously scope for abusing them they possess. It's important that police forces and defence services tell taxpayers about the plans and policies they adopt for using these units. Transparency and oversight will be crucial to ensure that these units don't end up enabling human rights abuse, or causing horrific damage even by accident.

**punjab national bank**  
... भारत का प्राचीनकाल

General Services Administration Division  
Head Office, Plot No 4, SECTOR-10, DWARKA,  
NEW DELHI-110075 (011-28073005, 28044045)  
E-mail : [property@pnb.co.in](mailto:property@pnb.co.in); [hogad@pnb.co.in](mailto:hogad@pnb.co.in)

**NOTICE FOR REQUEST FOR PROPOSAL FOR  
APPOINTMENT & EMANELMENT OF CONSULTANT FOR  
SALE OF BANK OWNED PROPERTIES**

PUNJAB NATIONAL BANK invites application from Real Estate Consultants (Central/State Govt./ PSU & reputed companies) for empanelment for rendering their services for selling of Bank's owned properties (Land & Building) on Pan India Basis.

Eligible Central/State Govt./ PSU/Companies may submit their applications along with required documents to "The Dy. General Manager, Punjab National Bank, General Services Administration Division, Head Office, Plot No.4, Sector-10, Dwarka, New Delhi - 110075" on or before 18.05.2021 by 03:00 P.M.

For detailed information, please visit our websites <https://www.pnbindia.in/Tender.aspx>; <https://etender.pnbindia.in>

Any corrigendum / Extension of date / clarification in respect of the above said notice shall be released only at our web site <https://www.pnbindia.in> which may be visited regularly by the intending bidders.

16.04.2021

Authorised Officer

Registered Office: 2nd Floor, Muthoot Chambers,  
Opp. Saritha Theatre Complex, Banerji Road, Kochi 682 018, India.  
Tel: (+91 484) 239 4712; Fax: (+91 484) 239 6506  
Website: [www.muthootfinance.com](http://www.muthootfinance.com) | Email: [cs@muthootgroup.com](mailto:cs@muthootgroup.com)

### NOTICE

#### COMMUNICATION TO SHAREHOLDERS REGARDING DEDUCTION OF TAX AT SOURCE ON DIVIDEND

The Board of Directors of Muthoot Finance Limited at their meeting held on April 12, 2021, has declared an Interim Dividend of Rs. 20/- per equity share for the financial year 2020-21. The Interim Dividend of Rs. 20/- per equity share will be paid to the shareholders on the basis of the details of beneficial ownership furnished by the Depositories and in respect of shares held in Physical form to those Members whose names will appear on the Register of Members of the Company as on the close of business hours on Friday, April 23, 2021.

In accordance with the provisions of the Income Tax Act, 1961, the Company would be required to apply withholding tax/ deduct taxes at source (TDS) at the prescribed rates on the dividend paid to its shareholders. The withholding tax rate would vary depending on the residential status of the shareholder and the documents submitted by them and as acceptable to the Company.

Details in this regard, including requisite documents to be submitted for exemption from TDS for various categories of Shareholders, are available on the website of the Company at <https://www.muthootfinance.com/notice-to-investor>. You are requested to upload the documents with the Registrar and Transfer Agent (RTA) of the Company M/s Link Intime India Private Limited at <https://linkintime.co.in/forms-reg/submit-form-15g-15h.html> or by email to [coimbatore@linkintime.co.in](mailto:coimbatore@linkintime.co.in) latest by April 22, 2021.

No communication tax determination shall be entertained after the said date.

Further details are available on:  
(1) The Company's website: [www.muthootfinance.com](http://www.muthootfinance.com)  
(2) BSE Limited's website: [www.bseindia.com](http://www.bseindia.com)  
(3) National Stock Exchange of India Limited's website: [www.nseindia.com](http://www.nseindia.com)

For Muthoot Finance Limited

Sd/-  
Rajesh A.  
Company Secretary

### APPOINTMENTS

**SBI**

Central Recruitment & Promotion Department  
Corporate Centre, Mumbai.  
Phone: 022-22820427; Fax: 022-22820411

#### Recruitment of Officers/Clerks on Regular/Contract Basis

Applications are invited from Indian citizens for the following posts:

Sr. No.	Post	Grade	Vacancy	Advertisement No.
1.	Chief Ethics Officer	Contractual	1	CRPD/SCO/2021-22/8
2.	Advisor (Fraud Risk Management)	Contractual	4	
3.	Manager (Risk Management)	MMGS-III	1	
4.	Manager (Credit Analyst)	MMGS-III	2	
5.	Senior Special Executive (Compliance)	Contractual	1	
6.	Senior Special Executive (Strategy-TMG)	Contractual	1	
7.	Senior Special Executive – (Global Trade)	Contractual	1	
8.	Senior Executive (Retail & Subsidiaries)	Contractual	1	
9.	Senior Executive (Finance)	Contractual	1	
10.	Senior Executive (Marketing)	Contractual	1	
11.	Deputy Chief Technology Officer	Contractual	1	CRPD/SCO/2021-22/2
12.	Manager (History)	MMGS-III	1	CRPD/SCO/2021-22/3
13.	Executive (Document Preservation-Archives)	Contractual	1	
14.	Pharmacist	Clerk	67	CRPD/SCO/2021-22/4
15.	Data Analyst	MMGS-II	8	CRPD/SCO/2021-22/5
16.	Manager (Credit Analyst)	MMGS-III	45	
17.	Manager (Job Family & Succession Planning)	MMGS-III	1	



सेंट्रल बैंक ऑफ इंडिया

Central Bank of India

1911 से जारी किए गए

CENTRAL TO YOU SINCE 1911

निवादा आमत्रण सूचना

सेंट्रल बैंक ऑफ इंडिया पात्र निवादाकर्ताओं

से संबंधी (एपीएम/सीडीआई/कोइस्क/

एसएसपीएस/पीएमएस/ईटीएम/डीए

स आदि से अन्य) के लिए स्टेंडर्ड कार्य

एड बैंक ऐप्लेस पालियर्स तथा

ईवन्ट्स इवेंट्स एवं प्रोजेक्ट्स परियोगी

कर्ता के लिए निवादा आमत्रण करता

है। अधिक जानकारी हेतु कृपया बैंक वेबसाइट

www.centralbankofindia.co.in पर लॉग इन करें।

निवादा प्रस्तुत करने की अंतिम तारीख

07.05.2021 अप्रैल 12.30 बजे तक है।

स्थान : मुंबई सहायक महाप्रबंधक

— 16.04.2021 बीएसडी (इन्यूशन्स)

भाषा

वेक बाहंस के जल्द निस्तारण के लिए ही कानून में संशोधन उच्चतम न्यायालय ने चेक बाहंस के मामलों के जल्द किन निर्देश जारी किए। और एक ही लैन-देन से संबंधित व्यक्ति के खिलाफ एक वर्ष के भीतर दर्ज मामलों में सभी मुकदमों को साथ जोड़ने की व्यवस्था करने के लिए केंद्र को कानून में संशोधन करने का सुझाव दिया है।

भाषा

## कंपनी ऐप्ट में होंगे सरकारी बैंक!

निकंज ओहरी

नई दिल्ली, 16 अप्रैल

केंद्र सरकार सार्वजनिक बैंकों को कंपनी अधिनियम के तहत लाने की संभावना तलाश रही है। सरकार ने केंद्रीय बजट में 2 सरकारी बैंकों के निजीकरण की घोषणा की थी, जिसके तहत यह कावाय हो रही है।

वित्त मंत्रालय सार्वजनिक बैंकों के 2 बैंकों के निजीकरण के लिए कानून में संशोधन पर चर्चा कर रहा है और इन्हें बैंकिंग कंपनीज (एपीजिशन एंड ट्रांसफर आफ अंडरटेकिंग) एवं, 1970 और द बैंकिंग कंपनीज (एपीजिशन एंड ट्रांसफर आफ अंडरटेकिंग) एवं, 2003 के दार्दर से बाहर लाने पर विचार कर रहा है।

इससे ऐसे बैंकों को बैंकिंग रेलुलेशन ऐप्ट और केंद्रीज ऐप्ट के तहत लाया जा सकेगा और अलग से निजी व विदेशी मालिकाना की सीमा में संशोधन, मतदान के अधिकार के अलावा अन्य नियमों में संशोधन की जरूरत नहीं होगी। बहरहाल अभी संभावना तलाशी जा रही है और इस पर अंतिम फैसला होनी बाकी है।

अधिकारी ने कहा कि कानून संबंधी



### सरकारी बैंकों का निजीकरण

- वित्त मंत्रालय कर रहा है निजीकरण के लिए कानून में संशोधन पर चर्चा
- निजीकरण के लिए बैंकों के नाम पर अभी अंतिम फैसला नहीं हुआ

बदलाव संसद के मॉनसून सत्र में पेश किया जाएगा। पूर्व वित्तीय सेवा सचिव डीके मित्रल ने कहा, 'सरकार को निदेशकों की नियुक्ति और बैंक राष्ट्रीयकरण अधिनियम के तहत मौजूदा मालिकाना के विशेष प्रावधनों को हटाना होगा।' इससे सार्वजनिक बैंक के बैंकिंग बैंकों की रह हो जाएगे।' मित्रल

ने कहा कि सरकार सार्वजनिक बैंकों को व्यक्तिगत रूप से छूट दे सकती है, जिनका निजीकरण होना है।

अधिकारी ने कहा कि इसके साथ ही सरकार उन दो बैंकों के चयन पर भी काम कर रही है, जिनका निजीकरण होना है।

केंद्रीय बजट 2021-22 में वित्त मंत्री निर्वाचनी संतोषमय ने अर्डीबीआई बैंक के अलावा 2 सरकारी बैंकों के निजीकरण की घोषणा की थी। उन्होंने कहा कि विधायी संसोधन बजट सत्र में पेश किया जाएगा।

डीवाइंस पार्टनर विवादासाथी ने कहा कि सार्वजनिक बैंक के बैंकिंग बैंकों को कंपनी अधिनियम के तहत लाए जाने से निजीकरण प्रक्रिया में मदद मिलेगी। उन्होंने कहा, 'इसका मतलब यह है कि पीएसबी अब सामाजिक प्रतिबद्धताओं के बोझ में नहीं रहेंगे, जो उन्हें रिजर्व बैंक के दिशानिर्देशों के मुताबिक करना मौजूदा होता है।' ये बैंक मुनाफे पर केंद्रित हो सकेंगे और योग्यधर्मकारों को मुनाफा देकर निजी पूँजी आकर्षित कर सकेंगे।'

कोविड की दूसरी लहर से निपटने

में भारतीय अर्थव्यवस्था सक्रम

पीरजादा अबरार

बैंगलूरु, 16 अप्रैल

मुख्य आर्थिक सलाहकार केवी सुब्रमण्यन ने शुक्रवार को कहा कि भारत की अर्थव्यवस्था पिछले साल की तुलना में कोविड-19 की दूसरी लहर से निपटने का मालमें बेहतर स्थिति में है।

उन्होंने कहा कि इसकी बजह है कि टीका विक्रिति किया जा चुका है और टीकाकरण का काम चल रहा है। सुब्रमण्यन ने कहा, 'अनिवार्यता बहुत कम है।'

उन्होंने एम्जेन इंडिया के वाइस प्रेसीडेंट फाइनेंस और भारत के व्यापार दूसरी लहर के सवाल का जवाब देते हुए यह कहा, जिन्होंने पूछा कि देश की अर्थव्यवस्था की रिकवरी कैसी है।

जीवन और आजीविका बचाए जाने के सवाल पर सुब्रमण्यन ने कहा कि सरकार का सवाल को लेकर सावधान रहने की जरूरत है।

उन्होंने एम्जेन बोर्ड के व्यापारिकों को बोझ में नहीं रहेंगे, जो उन्हें पहले की दूसरी लहर आ गई है। सुब्रमण्यन के मुताबिक लोगों को नियमों के पालन को लेकर सावधान रहने की जरूरत है।

उन्होंने एम्जेन बोर्ड के व्यापारिकों को बोझ में नहीं रहेंगे, जो उन्हें पहले की दूसरी लहर आ गई है।

उन्होंने एम्जेन बोर्ड के व्यापारिकों को बोझ में नहीं रहेंगे, जो उन्हें पहले की दूसरी लहर आ गई है।

उन्होंने एम्जेन बोर्ड के व्यापारिकों को बोझ में नहीं रहेंगे, जो उन्हें पहले की दूसरी लहर आ गई है।

उन्होंने एम्जेन बोर्ड के व्यापारिकों को बोझ में नहीं रहेंगे, जो उन्हें पहले की दूसरी लहर आ गई है।

उन्होंने एम्जेन बोर्ड के व्यापारिकों को बोझ में नहीं रहेंगे, जो उन्हें पहले की दूसरी लहर आ गई है।

उन्होंने एम्जेन बोर्ड के व्यापारिकों को बोझ में नहीं रहेंगे, जो उन्हें पहले की दूसरी लहर आ गई है।

उन्होंने एम्जेन बोर्ड के व्यापारिकों को बोझ में नहीं रहेंगे, जो उन्हें पहले की दूसरी लहर आ गई है।

उन्होंने एम्जेन बोर्ड के व्यापारिकों को बोझ में नहीं रहेंगे, जो उन्हें पहले की दूसरी लहर आ गई है।

उन्होंने एम्जेन बोर्ड के व्यापारिकों को बोझ में नहीं रहेंगे, जो उन्हें पहले की दूसरी लहर आ गई है।

उन्होंने एम्जेन बोर्ड के व्यापारिकों को बोझ में नहीं रहेंगे, जो उन्हें पहले की दूसरी लहर आ गई है।

उन्होंने एम्जेन बोर्ड के व्यापारिकों को बोझ में नहीं रहेंगे, जो उन्हें पहले की दूसरी लहर आ गई है।

उन्होंने एम्जेन बोर्ड के व्यापारिकों को बोझ में नहीं रहेंगे, जो उन्हें पहले की दूसरी लहर आ गई है।

उन्होंने एम्जेन बोर्ड के व्यापारिकों को बोझ में नहीं रहेंगे, जो उन्हें पहले की दूसरी लहर आ गई है।

उन्होंने एम्जेन बोर्ड के व्यापारिकों को बोझ में नहीं रहेंगे, जो उन्हें पहले की दूसरी लहर आ गई है।

उन्होंने एम्जेन बोर्ड के व्यापारिकों को बोझ में नहीं रहेंगे, जो उन्हें पहले की दूसरी लहर आ गई है।

उन्होंने एम्जेन बोर्ड के व्यापारिकों को बोझ में नहीं रहेंगे, जो उन्हें पहले की दूसरी लहर आ गई है।

उन्होंने एम्जेन बोर्ड के व्यापारिकों को बोझ में नहीं रहेंगे, जो उन्हें पहले की दूसरी लहर आ गई है।

उन्होंने एम्जेन बोर्ड के व्यापारिकों को बोझ में नहीं रहेंगे, जो उन्हें पहले की दूसरी लहर आ गई है।

उन्होंने एम्जेन बोर्ड के व्यापारिकों को बोझ में नहीं रहेंगे, जो उन्हें पहले की दूसरी लहर आ गई है।

उन्होंने एम्जेन बोर्ड के व्यापारिकों को बोझ में नहीं रहेंगे, जो उन्हें पहले की दूसरी लहर आ गई है।

उन्होंने एम्जेन बोर्ड के व्यापारिकों को बोझ में नहीं रहेंगे, जो उन्हें पहले की दूसरी लहर आ गई है।

उन्होंने एम्जेन बोर्ड के व्यापारिकों को बोझ में नहीं रहेंगे, जो उन्हें पहले की दूसरी लहर आ गई है।

उन्होंने एम्जेन बोर्ड के व्यापारिकों को बोझ में नहीं रहेंगे, जो उन्हें पहले की दूसरी लहर आ गई है।

उन्होंने एम्जेन