

OPEN TO PRIVATE SECTOR BUYERS

Cooperatives can now buy on GeM

FE BUREAU
New Delhi, June 1

THE CABINET ON Wednesday decided to widen the mandate of the government e-marketplace (GeM) by allowing it to register cooperatives, including the private ones, as buyers on its platform.

The move will help over 854,000 registered cooperatives and their 270 million members, as they would get to purchase products from the GeM portal at competitive rates while ensuring greater transparency in their procurement system.

Currently, the portal is primarily meant for purchases of goods and services by ministries/departments of the



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■ The list of cooperatives to be onboarded by the GeM will be decided by ministry of cooperation

Central government, state governments and various firms and entities run by them. As per extant guidelines, private-sector buyers are not allowed to purchase, although sellers can be from both the segments — private and government.

The GeM portal was launched in August 2016, as the Centre wanted to improve transparency in official procurement, apart from providing a new-age platform for this purpose.

Sellers range from small

businesses to large companies. The list of cooperatives to be onboarded by the GeM — for both the pilot project and subsequent scale-up — will be decided by the ministry of cooperation in consultation with the GeM special purpose

vehicle.

The GeM will offer a dedicated onboarding process for cooperatives, technical infrastructure to support additional users on existing portals and other assistance to them.

The ministry of cooperation will issue advisories to encourage cooperative societies to make use of the GeM platform for the procurement of goods and services.

At the same time, to protect the sellers' interests and ensure timely payments, the modalities of payment systems will be decided by GeM in consultation with the cooperation ministry. The overall pace and mechanism of roll-out would be decided by the ministry.

Inflation impacts consumer sentiment

FE BUREAU
Mumbai, June 1

HIGH INFLATION HAS impacted consumption, with a slight dip witnessed across household products, discretionary products and health products, according to Axis My India, a consumer data intelligence company's June India Consumer Sentiment Index (CSI).

Media consumption and mobility mirror reduced sentiment in the given month. The survey however discloses consistency in the consumption of essential products representing cautious spending sentiment by consumers.

The June net CSI score, calculated by percentage increase minus percentage decrease in sentiment, was down to +10, from +12 last month.

According to the survey, the overall household spending has increased for 61% families which reflects a 5% dip from the last month. However, the net score which was at +58 last month has decreased by -6 to +52 this month.

Spending on essentials like personal care and household items has increased for 46%

of the families. Spends, however, remain the same for 34% of the families. The net score which was +29 last month has reduced by -3 to +26 this month.

Spends on non-essential and discretionary products like air conditioners, car, refrigerator has increased for 8% of families reflecting a major dip of 6% from last month. Spending nevertheless remains the same for 86% families, reflecting an increase of 6% from last month. The net score which was at +8 the previous month has dipped to +2 this month.

Consumption of health-related items has increased for 36% families, a dip of 2% from last month. Consumption more or less remains the same for 49% of the families, an increase of 2%. The health score which has a negative connotation i.e., the lesser the spends on health items the better the sentiments, has a net score value of -21 this month as compared to -23 last month.

Consumption of media remains the same for 58% of the respondents. Consumption has increased for 20% of families, marking an overall

dip by 3% from last month. The overall, net score which was at -2 in the last month is remains same at -2 this month.

According to the survey, 87% families said that they are going out the same for short vacations, malls and restaurants, a surge of 2% from last month. Increased travel is reflected only among 7% of families, a decrease by 1% from last month. The overall mobility net score is at +1.

Commenting on the CSI report, Pradeep Gupta, chairman & MD, Axis My India, said, "The rise in inflation have impacted spending across essential, discretionary and luxury commodities. The high prices have taken away the purchasing power of the consumers wherein they are forced to restrict their expenses. This downward sentiment is not alone reflected in the expenditure side, media consumption has also dipped by 3% from last month. However, one can witness a slow and steady shift from television to digital media consumption with a higher time spent on digital."

Trade deal covers only 2% of wine imports from Australia: Report

BANIKINKAR PATTANAYAK
New Delhi, June 1

JUST ABOUT 2% of India's wine imports from Australia are covered by the price thresholds prescribed for duty concessions under an interim trade pact that both the sides signed in April, according to an Icrier report. Moreover, bulk wine imports from Australia are not eligible for duty concessions under the agreement.

India has committed to reduce tariffs on Australian wine progressively from 150% to 50% over 10 years for bottles valued over \$5. Similarly, it will cut the duties to 25% over 10 years for bottles valued over \$15. The minimum import price is proposed to be indexed every 10 years, based on the Indian wholesale price index for wine. This means India has taken care in protecting interests of its domestic producers. At the same time, it granted Australia the relief that no other country has received so far. However, the Indian consumers will continue to pay more for most bottles of Aus-

tralian wine.

New Delhi agreed to include wines for the first time in any of its trade agreements when it signed the India-Australia Economic Co-operation and Trade Agreement (ECTA).

The report, Liberalisation of Wine Trade under the India-Australia CECA, is authored by Arpita Mukherjee, professor at Icrier and a noted expert in trade agreements, and researcher Drishti Vishwanath. Australia is the second-largest exporter of wine to India, after France, but the country's total wine imports still amount to only a few million dollars, primarily due to the prevalence of the high duties.

According to the report, around 40 Australian companies export wines to India. These include brands such as Jacob's Creek, De Bortoli, Penfolds and Westend Estate. Indian firms such as Sula Vineyards and Grover Zampa Vineyards are expanding their market presence in countries like the UK, the US and Japan and have recently started tapping Australia as a viable market for exports.

Wheat procurement drops by 54%, likely to hit 13-year low

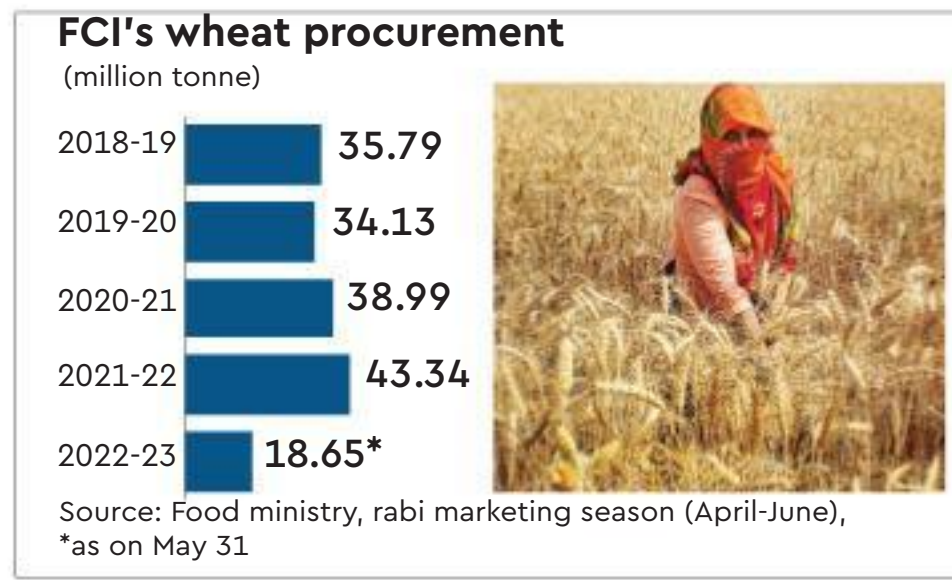
SANDIP DAS
New Delhi, June 1

THE GOVERNMENT'S WHEAT procurement in the current year fell by more than 54% on year to 18.65 million tonnes (mt) till Tuesday.

With an arrival of only around 81,000 tonne of wheat on Tuesday in mandies mostly in Uttar Pradesh and Madhya Pradesh, purchase of the grain by the Food Corporation of India (FCI) and other agencies at the Minimum Support Price may not touch 19 mt, against 43.34 mt purchased last year during the rabi marketing season (April-June). This means the purchases of the cereal by the government at MSP would hit a 13-year low this year.

In the last 10 days, only 0.5 mt of wheat was procured by agencies despite the government imposing restriction on wheat exports on May 13. Food ministry last month had revised downward the wheat procurement target from 44 mt to 19.5 mt for the current rabi marketing season (2022-23).

As on May 15, FCI had a wheat stock of 31.15 mt against the buffer norm for July 1 of 27.58 mt. The stock is adequate to meet requirements of wheat under the



National Food Security Act and the Pradhan Mantri Garib Kalyan Anna Yojana (till September 30).

Punjab and Haryana, which contributed close to 74% of the total wheat procurement so far, closed their procurement operations on Tuesday. In Uttar Pradesh, Madhya Pradesh and Rajasthan, procurement of wheat by agencies would continue for the next two weeks.

In Punjab, wheat procurement by government agencies ended with purchases of just 9.62 mt, down a quarter, on Tuesday. The target was 13 mt.

In Haryana, 4.14 mt of wheat has been procured by agencies, while in Madhya Pradesh, more than 4.58 mt has been purchased from farmers under MSP opera-

tions. Last year, the volume of wheat procurement by government agencies in Haryana and Madhya Pradesh was 8.49 mt and 12.77 mt, respectively.

In other wheat-growing states like Uttar Pradesh, Rajasthan, Uttarakhand and Gujarat, the volume of grain procurement this year has seen a sharp decline. In Uttar Pradesh and Rajasthan, only 0.29 mt and 0.002 mt of wheat has been purchased from farmers by government agencies so far against 3.97 mt and 1.9 mt procured, respectively, a year ago.

Wheat procurement operations in Uttar Pradesh and Madhya Pradesh will continue till June 15 while purchase operations will be completed in Rajasthan on June 10.

Flipkart clocks 200 m fashion products in 2022 Spring Summer season

FE BUREAU
Bengaluru, June 1

WALMART-OWNED FLIPKART has recorded sales of over 200 million fashion products across roughly 19,200 PIN codes in the Spring-Summer season of 2022, the company said in a statement on Wednesday.

The season saw close to 1.75 lakh fashion sellers participating and they came from metros as well as Tier 2 and Tier 3 towns. Interestingly, a majority of these customers were from Tier 3, 4 and 5 cities and a substantial number of the overall customer base were first-time fashion shoppers, the IPO-bound company said.

The customers who hailed from cities like Ranchi, Ernakulam, Kanpur, Medinipur and Cuttack, among others, shopped for various fashion and lifestyle products. Flipkart also witnessed increased traction from cities including Bengaluru, Chennai, Gorakhpur, Guwahati, Hyderabad, Kolkata, Kochi and New Delhi.

Maharashtra looks at CNG, electric buses to turn around MSRTC

GEETA NAIR
Pune, June 1

MAHARASHTRA STATE ROAD Transport Corporation (MSRTC), Maharashtra state's transport undertaking, is planning to shift its diesel-powered fleet to alternative fuels such as electric, CNG and LNG. Maharashtra's transport minister, Anil Parab said on Wednesday that by end of this year the state was targeting 3,000 such buses.

MSRTC would have 1,000 inter-city electric buses and 2,000 CNG buses. MSRTC has a fleet of 17,000 buses and moves seven million passengers across the state everyday. It spends around Rs 5,000-6,000 crore annually on fuel. The fuel price hike was hurting the transporter, which has started recovering after the two-year disruption in services caused by the pandemic. Shifting to electric and CNG buses was one of the ways to deal with rising fuel prices, improve viability and also offer environment friendly public transport, Parab said. An upgrade of the 250 MSRTC bus depots on a BOT basis was also being considered, the minister said.

Shekhar Channe, vice chairman and managing director, MSRTC, said MSRTC had accumulated losses of ₹11,000 crore. MSRTC had also lost

₹5 lakh km a day before the pandemic, Channe said. MSRTC had also lost customers to the private players in this segment.

MSRTC was hoping to win back customers with its electric fleet and reduce operating costs with average running cost of electric buses pegged at ₹6/km, Channe said. But as cost of acquisition was high and investments were needed for building the charging infrastructure, the pay-back period for electric buses was expected to be around 10 years.

The first inter-city electric bus service was launched Wednesday. Maharashtra Deputy Chief Minister, Ajit Pawar flagged off the bus from Pune to Ahmednagar. More routes will be added with plans to have 150 buses in the first phase. These would be medium long distance buses with a range of 250-300 kms. These buses could go up to 600 kms with a charging halt of around 45 minutes to one hour.

GreenCell Mobility will be running these electric buses for MSRTC on its electric mobility as service platform.

S. E. RAILWAY - TENDER

e-Tender Notice No.: 4337-GRC-CE-C-11-21-2022, dated 01.06.2022. e-Tender is invited by Chief Engineer (Con)/II Garden Reach, S.E. Railway for and on behalf of the President of India for the following work. Following tender has been uploaded on website www.ireps.gov.in. The tender will be closed at 12.00 hrs. on due date. **Brief Description of Works:** Execution of Works for the Restoration of Building and Development of Surroundings of 135 years Old Post Office Building at Jharsuguda. **Approx. Cost:** ₹ 1.34 Crore. **Bid Security:** ₹ 2,16,900/-. **Completion period:** 18 months. **Closing Date:** 23.06.2022. Interested tenderers may visit website www.ireps.gov.in for full details/description/specification of the tender and submit their bids online. In no case manual tenders for these items will be accepted. **N.B.:** Prospective Bidders may regularly visit www.ireps.gov.in to participate in all other tenders. (PR-176)

PUBLIC NOTICE

Name of the Company - DEEPAK SPINNERS LIMITED
Address: 194-195, FOURTH FLOOR, INDUSTRIAL AREA, PHASE II, CHANDIGARH, 160 002

Notice is hereby given that the share certificate No. 11995 & 28430 with Distinctive no(s) 2105601-2105700 & 3749101-3449200 for 200 Shares of Rs.10/- each in respect of Folio No. J001996 Registered in the name of JITEN BHANSALI Joint with SHAILESH BHANSALI is/are reported to be lost and the company has received application for issue of duplicate share certificate(s), if no objection from any interested person is received by the company's registrars Maheshwari Datamatics Pvt. Ltd., 23, R.N. MUKHERJEE ROAD, 5th Floor, Kolkata 700 001, within 15 days from the publication hereof the company will proceed to issue duplicate share Certificate(s) to the applicant(s).
Date: 02/06/2022

NOTICE

ECL Finance Limited
CIN: U65990MH2005PLC154854
Tower 3, Wing 'B', Kohinoor City Mall, Kohinoor City, Kiro Road, Kurla (West), Mumbai - 400 070

SALE OF STRESSED FINANCIAL ASSETS

ECL Finance Limited invites Expression of Interest from eligible ARCs for the proposed sale of certain stressed Financial Assets. The sale shall be on "As is where is and what is where is" basis and "Without recourse basis". Eligible prospective investors are requested to intimate their willingness to participate by way of an "Expression of interest". Kindly refer to the Company's website - <https://eclfinance.edelweissfin.com/> for the list of stressed Financial Assets and the detailed terms and conditions for sale.

For ECL Finance Limited
Sd/- Authorized Signatory
Mumbai, June 02, 2022
Tel: 022 - 43428511

Kirloskar Pneumatic Company Limited

A Kirloskar Group Company
Registered Office:
Hadapsar Industrial Estate, Pune - 411013
CIN: L29120PN1974PLC110307

NOTICE

This Notice is published pursuant to the provisions of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("the Rules") and amendments thereof.

The Rules, inter alia, contain provisions for transfer of all shares in respect of which dividend has not been paid or claimed by the shareholders for seven consecutive years in the name of Investor Education and Protection Fund Authority Account ("IEPF Authority").

Complying with the requirements as set out in the rules, the Company has communicated to the concerned shareholder(s) (who have not claimed their dividend for a period of seven consecutive years from the Financial Year 2014-2015) individually whose shares are liable to be transferred to the IEPF Authority under the said Rules for taking appropriate action. The complete details of the concerned shareholders whose dividends are unclaimed for seven consecutive years and whose shares are due for transfer to IEPF Authority are being uploaded on the Company's website "www.kirloskarpneumatic.com" under "Investors Section".

Notice is given to all such shareholders to make an application to the Company / Registrar with a request duly signed by all holders with proper identification proofs for claiming the unclaimed dividend, so that the shares are not transferred to the IEPF Authority. It may please be noted that if no reply is received by the Company / Registrar, till September 2, 2022, the Company will be compelled to transfer the shares to the IEPF Authority without any further notice as per the procedure set out in the said Rules. No claim shall lie against the Company in respect of unclaimed dividend amount(s) and shares transferred to IEPF pursuant to the said Rules.

The shareholders may note that in the event of transfer of shares and the unclaimed dividends to IEPF, concerned shareholder(s) are entitled to claim the same from IEPF by submitting an online application in the prescribed Form IEPF-5 available on the website www.iepf.gov.in and sending a physical copy of the same, duly signed to the company at its registered office along with requisite documents enumerated in Form IEPF-5 within prescribed time.

For further information / clarification / assistance, concerned shareholders may reach out to the Registrar and Share Transfer Agent of the company and / or the company at below mentioned address:

LINK INTIME INDIA PVT. LTD. Link Intime Pneumatic Company Limited Akshay Complex, Block No. 202, 2nd Floor, Near Ganesh Temple, Off. Dhole Patil Road, Pune 411001. Tel: +91 (020) 46014473 Fax: +91 (020) 26163503 E-mail: iepf.shares@linkintime.co.in	KIRLOSKAR PNEUMATIC COMPANY LIMITED Hadapsar Industrial Estate, Pune 411 013. Tel: +91 020-26727000 Fax: +91 020-26870297 Email: sec@kirloskar.com
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For Kirloskar Pneumatic Company Limited

Sd/-
Jitendra Shah
Company Secretary
Place: Pune
Date: June 01, 2022

Tel: +91 20 26727000 · Fax: +91 20 26870297
Email: sec@kirloskar.com · Website: www.kirloskarpneumatic.com

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