

## Sensex halts 5-day slide in volatile trade



MUMBAI: Reversing a five-session slide, benchmark Sensex rose over 35 points to end at 34,651.24 in see-saw trade on Tuesday as participants accumulated recently beaten down auto, metal, banking and realty stocks. Asian markets ended mixed following a good show by US stocks as investors applauded easing of trade tensions between the US and China.

The 30-share Sensex opened in the green and hit a high of 34,754.60, but witnessed bouts of volatility. It finally settled at 34,651.24, showing a gain of 35.11 points, or 0.10 per cent. The index had lost



### Rupee recovers from 16-mth low, up 15 paise against US dollar

MUMBAI: The rupee recovered from its 16-month low to trade 15 paise higher at 67.97 against the US dollar in early session on Tuesday, after opening 10 paise higher, on fresh selling of the dollar by exporters and banks. Forex dealers said besides selling of the American currency by exporters and banks, weakness in the dollar against other currencies overseas supported the rupee.

Further, investor sentiment turned positive on easing trade woes between the US and China leading to a higher opening of the domestic equity market, boosting the domestic unit, they added. Yesterday, the rupee had lost 12 paise to close at a fresh 16-month low of 68.12 against the US currency on sustained dollar demand from importers and corporates amid weak global cues. Meanwhile, the benchmark BSE Sensex was trading 43.50 points, or 0.12 per cent, higher at 34,659.63 in early trade today.

## BRICS Bank plans to launch Americas regional office in Brazil

BEIJING: The BRICS New Development Bank (NDB) is planning to launch its Americas Regional Office in Brazil this year, the bank said today. K V Kamath, the NDB president, made the remarks while meeting with Brazilian Foreign Minister Aloysio Nunes Ferreira in Shanghai yesterday. The Americas Regional Office will increase the operational capabilities of the NDB, headquartered in Shanghai, and facilitate identification and preparation of bankable projects in Brazil, the bank said in a press release on Tuesday. Together with the Africa Regional Centre opened last year in Johannesburg, South Africa, the new regional office will progressively support a growing range of the bank's operations, the release said.

The NDB was founded by the BRICS member countries -- Brazil, Russia, India, China and South Africa -- during the group's sixth summit in Fortaleza, Brazil in July 2014 and formally opened in Shanghai in July 2015. The Bank is mandated to mobilise resources for infrastructure and sustainable development projects in BRICS and other emerging economies and developing countries, complementing the efforts of multilateral and regional financial institutions for global growth and development, the release said.

## With fuel prices skyrocketing, Govt needs to fast-track electric public transport

NEW DELHI: With fuel prices at an all-time high, the need for electric public transport is more than ever before. According to official data, 66 per cent of all transportation in India is public, of which buses amount to 90 percent of trips. More than two-thirds of all motorable transportation is being utilised without owning vehicles.

There are around 40,000 public buses operating across India -- 80 percent operate in Tier-1 cities. "We are already working on producing electric buses. We are yet to announce a formal date for its launch but the work is in progress. Electric as a new-age alternative to traditional petrol and diesel has been well debated and reached productive conclusions," a spokesperson for Tata Motors told News18.

The ministry of heavy industries had on December 28, 2017 announced the introduction of electric vehicles in the public transportation systems in Delhi, Mumbai, Ahmedabad, Bengaluru, Jaipur, Lucknow, Hyderabad, Indore, Kolkata, Jammu and Guwahati. "The Centre received huge response for introduction of electric vehicles under the expression of interests invited by the ministry."

As many as 44 cities across 21 states are willing to introduce EVs. This includes all segments -- buses, four-wheeler taxis and three-wheelers or autorickshaws," said Anant Geete, minister for heavy industries.

The NDA government has set an ambitious target of replacing all diesel and petrol run vehicles by electric ones by 2030 as part of its commitment to reduce greenhouse gas emissions under the global agreement on climate change, and to reduce spending on oil imports. Mahindra and Mahindra, when contacted by News18, also affirmed that it is shorting up manufacturing of electric buses. "While the entire process is being fast-tracked, the problem lies in incentivisation. The level of incentives expected by the industry is yet to be provided. We have been promised that as the policy further progresses, things will fall in pace," a top official said under condition of anonymity.

Geete had said that due to paucity of funds under the FAME (Faster Adoption and Manufacturing of Hybrid and Electric Vehicles in India) scheme, only 11 cities could be accommodated. He assured that FAME 2 will be launched for other

selected cities were required to finalise the tendering process and issue supply orders before February 28, this year. According to the ministry, 47 proposals from 44 cities across 21 states were received, requesting 3,144 electric buses, 2,430 electric four-wheeler taxis and 21,545 electric three-wheelers.

A recent report by global financial services



## Coal-starved captive producers push spot power price to Rs 11.41/unit

NEW DELHI: Spot power price touched 5-year high of Rs 11.41 per unit at IEX on Tuesday, which experts attributed to aggressive bidding by captive units following government's decision to ramp up coal supplies to power plants.

The government decided last week to augment coal supplies to centre/state power plants and independent power producers (IPPs) from May 19 to June 30 to overcome shortage of the dry fuel and check power crisis. The decision was taken in a joint meeting of power, coal and railways ministries on May 17, 2018. "The government is ramping up coal supplies to power plants at the cost of captive power producers. This is one of the main reasons for price touching a peak of Rs 11.41 per unit in day ahead market today at IEX," Indian Captive Power Producers Association (ICPPA) Secretary Rajiv Agarwal.

He further said: "If somebody is running continuous process-based industry like aluminium, then he cannot wait for

## State Bank of India Reports Record Loss Of \$1.1 Billion In March Quarter

MUMBAI: State Bank of India (SBI) reported a loss of Rs 7,718 crore (\$1.1 billion) - its biggest ever - in the January-March quarter, as the country's biggest lender set aside more provisions for bad loans after a change in banking regulation.

The loss for the three months to March 31 was deeper than what the market had expected. Analysts on average had expected SBI to report a loss of Rs 1,285 crore, according to Thomson Reuters data. In the December quarter, SBI had posted a loss of Rs 2,416 crore. SBI share prices rallied after the results were announced. Shares rallied to close nearly 4 per cent higher after the bank said that it expects a key bad loan metric to fall sharply in two years.

Management had indicated that the quarter's results would be "very bad", so this was largely expected, said A K Prabhakar, head of research at IDBI Capital. "The worst is over for SBI." Gross bad loans as a percentage of total loans rose to 10.91 per cent from 10.35 per cent three months earlier and 6.90 per cent a year prior, the lender said in a statement.

The Mumbai-based bank expects a compound annual growth rate for credit of 12 percent by 2020, and aims for a gross non-performing advances ratio of under 6 per cent by March 2020, Chairman Rajnish Kumar said.

In March quarter, SBI net interest income rose to Rs 19,974 crore, from Rs 18,688 crore in December quarter. Tighter Reserve Bank of India (RBI) rules announced in February, which did away with half a dozen loan restructuring schemes, have led to banks reporting a surge in bad loans in the March quarter, and several of them reporting losses.

This led to SBI's provision for bad loans jumping to Rs 24,080 crore, from Rs 17,760 crore in December quarter. Earlier this month, another state-run lender Punjab National Bank (PNB) had reported a net loss of Rs 15,417 crore in the fourth quarter, the biggest ever by an Indian bank as PNB booked provisions to cover a massive fraud. In what has been dubbed the largest fraud in Indian banking history, PNB - the second-biggest state-run lender and fourth-biggest overall - disclosed in February that two jewellery groups had defrauded it of more than \$2 billion, raising credit overseas from mostly other Indian banks with fake guarantees issued by rogue PNB staff.



**shubham**  
Corporate Office: 425, Udyog Vihar Phase II, Gurgaon-122015 (Haryana)  
Ph: 0124-4212303/31/32, E-Mail: customercare@shubham.com, website: www.shubham.co

**POSSESSION NOTICE (FOR IMMOVABLE PROPERTIES)**

Whereas the undersigned being the authorized officer of the Shubham Housing Development Finance Company Limited under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, and in exercise of powers conferred under Section 13(2) read with rule 3 of the Security Interest (Enforcement) Rules, 2002 issued demand notice calling upon the borrower to repay the amount within 60 days from the date of receipt of the said notice.

The borrower having failed to repay the amount, notice is hereby given to the borrowers and the public in general that the undersigned has taken possession of the property described herein below in exercise of powers conferred on him under Section 13(4) of the said Act read with rule 3 of the said rules.

The borrower is hereby cautioned not to deal with the property and any dealing with the property will be subject to the charge of Shubham Housing Development Finance Company Limited for an amount detailed below and interest thereon. Details are as below:

S. No.	Borrower's Name	Demanded Amount	Date of Demand Notice	Secure Asset	Date of Auction
1.	M. Ravindra Varad Mahale, Bhamburda Road, Mahabaleshwar	Rs. 9,18,130/-	18-06-2016	Flat No. 301, Shankar Park This Floor with Road Panharwal Cop. Over the road No. 301, 121, 121A, 121B, 121C, 121D, 121E, 121F, 121G, 121H, 121I, 121J, 121K, 121L, 121M, 121N, 121O, 121P, 121Q, 121R, 121S, 121T, 121U, 121V, 121W, 121X, 121Y, 121Z, 121AA, 121AB, 121AC, 121AD, 121AE, 121AF, 121AG, 121AH, 121AI, 121AJ, 121AK, 121AL, 121AM, 121AN, 121AO, 121AP, 121AQ, 121AR, 121AS, 121AT, 121AU, 121AV, 121AW, 121AX, 121AY, 121AZ, 121BA, 121BB, 121BC, 121BD, 121BE, 121BF, 121BG, 121BH, 121BI, 121BJ, 121BK, 121BL, 121BM, 121BN, 121BO, 121BP, 121BQ, 121BR, 121BS, 121BT, 121BU, 121BV, 121BW, 121BX, 121BY, 121BZ, 121CA, 121CB, 121CC, 121CD, 121CE, 121CF, 121CG, 121CH, 121CI, 121CJ, 121CK, 121CL, 121CM, 121CN, 121CO, 121CP, 121CQ, 121CR, 121CS, 121CT, 121CU, 121CV, 121CW, 121CX, 121CY, 121CZ, 121DA, 121DB, 121DC, 121DD, 121DE, 121DF, 121DG, 121DH, 121DI, 121DJ, 121DK, 121DL, 121DM, 121DN, 121DO, 121DP, 121DQ, 121DR, 121DS, 121DT, 121DU, 121DV, 121DW, 121DX, 121DY, 121DZ, 121EA, 121EB, 121EC, 121ED, 121EE, 121EF, 121EG, 121EH, 121EI, 121EJ, 121EK, 121EL, 121EM, 121EN, 121EO, 121EP, 121EQ, 121ER, 121ES, 121ET, 121EU, 121EV, 121EW, 121EX, 121EY, 121EZ, 121FA, 121FB, 121FC, 121FD, 121FE, 121FF, 121FG, 121FH, 121FI, 121FJ, 121FK, 121FL, 121FM, 121FN, 121FO, 121FP, 121FQ, 121FR, 121FS, 121FT, 121FU, 121FV, 121FW, 121FX, 121FY, 121FZ, 121GA, 121GB, 121GC, 121GD, 121GE, 121GF, 121GG, 121GH, 121GI, 121GJ, 121GK, 121GL, 121GM, 121GN, 121GO, 121GP, 121GQ, 121GR, 121GS, 121GT, 121GU, 121GV, 121GW, 121GX, 121GY, 121GZ, 121HA, 121HB, 121HC, 121HD, 121HE, 121HF, 121HG, 121HH, 121HI, 121HJ, 121HK, 121HL, 121HM, 121HN, 121HO, 121HP, 121HQ, 121HR, 121HS, 121HT, 121HU, 121HV, 121HW, 121HX, 121HY, 121HZ, 121IA, 121IB, 121IC, 121ID, 121IE, 121IF, 121IG, 121IH, 121II, 121IJ, 121IK, 121IL, 121IM, 121IN, 121IO, 121IP, 121IQ, 121IR, 121IS, 121IT, 121IU, 121IV, 121IW, 121IX, 121IY, 121IZ, 121JA, 121JB, 121JC, 121JD, 121JE, 121JF, 121JG, 121JH, 121JI, 121JJ, 121JK, 121JL, 121JM, 121JN, 121JO, 121JP, 121JQ, 121JR, 121JS, 121JT, 121JU, 121JV, 121JW, 121JX, 121JY, 121JZ, 121KA, 121KB, 121KC, 121KD, 121KE, 121KF, 121KG, 121KH, 121KI, 121KJ, 121KK, 121KL, 121KM, 121KN, 121KO, 121KP, 121KQ, 121KR, 121KS, 121KT, 121KU, 121KV, 121KW, 121KX, 121KY, 121KZ, 121LA, 121LB, 121LC, 121LD, 121LE, 121LF, 121LG, 121LH, 121LI, 121LJ, 121LK, 121LL, 121LM, 121LN, 121LO, 121LP, 121LQ, 121LR, 121LS, 121LT, 121LU, 121LV, 121LW, 121LX, 121LY, 121LZ, 121MA, 121MB, 121MC, 121MD, 121ME, 121MF, 121MG, 121MH, 121MI, 121MJ, 121MK, 121ML, 121MN, 121MO, 121MP, 121MQ, 121MR, 121MS, 121MT, 121MU, 121MV, 121MW, 121MX, 121MY, 121MZ, 121NA, 121NB, 121NC, 121ND, 121NE, 121NF, 121NG, 121NH, 121NI, 121NJ, 121NK, 121NL, 121NM, 121NO, 121NP, 121NQ, 121NR, 121NS, 121NT, 121NU, 121NV, 121NW, 121NX, 121NY, 121NZ, 121OA, 121OB, 121OC, 121OD, 121OE, 121OF, 121OG, 121OH, 121OI, 121OJ, 121OK, 121OL, 121OM, 121ON, 121OO, 121OP, 121OQ, 121OR, 121OS, 121OT, 121OU, 121OV, 121OW, 121OX, 121OY, 121OZ, 121PA, 121PB, 121PC, 121PD, 121PE, 121PF, 121PG, 121PH, 121PI, 121PJ, 121PK, 121PL, 121PM, 121PN, 121PO, 121PP, 121PQ, 121PR, 121PS, 121PT, 121PU, 121PV, 121PW, 121PX, 121PY, 121PZ, 121QA, 121QB, 121QC, 121QD, 121QE, 121QF, 121QG, 121QH, 121QI, 121QJ, 121QK, 121QL, 121QM, 121QN, 121QO, 121QP, 121QQ, 121QR, 121QS, 121QT, 121QU, 121QV, 121QW, 121QX, 121QY, 121QZ, 121RA, 121RB, 121RC, 121RD, 121RE, 121RF, 121RG, 121RH, 121RI, 121RJ, 121RK, 121RL, 121RM, 121RN, 121RO, 121RP, 121RQ, 121RR, 121RS, 121RT, 121RU, 121RV, 121RW, 121RX, 121RY, 121RZ, 121SA, 121SB, 121SC, 121SD, 121SE, 121SF, 121SG, 121SH, 121SI, 121SJ, 121SK, 121SL, 121SM, 121SN, 121SO, 121SP, 121SQ, 121SR, 121SS, 121ST, 121SU, 121SV, 121SW, 121SX, 121SY, 121SZ, 121TA, 121TB, 121TC, 121TD, 121TE, 121TF, 121TG, 121TH, 121TI, 121TJ, 121TK, 121TL, 121TM, 121TN, 121TO, 121TP, 121TQ, 121TR, 121TS, 121TT, 121TU, 121TV, 121TW, 121TX, 121TY, 121TZ, 121UA, 121UB, 121UC, 121UD, 121UE, 121UF, 121UG, 121UH, 121UI, 121UJ, 121UK, 121UL, 121UM, 121UN, 121UO, 121UP, 121UQ, 121UR, 121US, 121UT, 121UU, 121UV, 121UW, 121UX, 121UY, 121UZ, 121VA, 121VB, 121VC, 121VD, 121VE, 121VF, 121VG, 121VH, 121VI, 121VJ, 121VK, 121VL, 121VM, 121VN, 121VO, 121VP, 121VQ, 121VR, 121VS, 121VT, 121VU, 121VV, 121VW, 121VX, 121VY, 121VZ, 121WA, 121WB, 121WC, 121WD, 121WE, 121WF, 121WG, 121WH, 121WI, 121WJ, 121WK, 121WL, 121WM, 121WN, 121WO, 121WP, 121WQ, 121WR, 121WS, 121WT, 121WU, 121WV, 121WW, 121WX, 121WY, 121WZ, 121XA, 121XB, 121XC, 121XD, 121XE, 121XF, 121XG, 121XH, 121XI, 121XJ, 121XK, 121XL, 121XM, 121XN, 121XO, 121XP, 121XQ, 121XR, 121XS, 121XT, 121XU, 121XV, 121XW, 121XX, 121XY, 121XZ, 121YA, 121YB, 121YC, 121YD, 121YE, 121YF, 121YG, 121YH, 121YI, 121YJ, 121YK, 121YL, 121YM, 121YN, 121YO, 121YP, 121YQ, 121YR, 121YS, 121YT, 121YU, 121YV, 121YW, 121YX, 121YY, 121YZ, 121ZA, 121ZB, 121ZC, 121ZD, 121ZE, 121ZF, 121ZG, 121ZH, 121ZI, 121ZJ, 121ZK, 121ZL, 121ZM, 121ZN, 121ZO, 121ZP, 121ZQ, 121ZR, 121ZS, 121ZT, 121ZU, 121ZV, 121ZW, 121ZX, 121ZY, 121ZZ	

**Authorized Officer,**  
**Shubham Housing Development Finance Company Ltd.,**  
Date : 22-05-2018

## ED Seizes Rs. 21 crore assets of Dabur's Pradip Burman

NEW DELHI: The ED on Tuesday said it has seized assets worth Rs. 20.87 crore of Dabur group Director Pradip Burman in connection with its FEMA probe in the HSBC bank black money list unearthed few years ago.

The Enforcement Directorate (ED) initiated the action under the provisions of the Foreign Exchange Management Act (FEMA) and the seized assets include 50,000 tax-free government bonds of HUDCO and IRFC. The agency took over the case on the basis of a charge sheet filed by the Income Tax Department (ITD) against Burman as part of its probe in the leaked HSBC list of Indians. The trial in this ITD case is still to commence.

The agency said the assets were seized after it was found that Burman deposited \$32.12 lakh in his account with HSBC bank at Zurich in Switzerland and that he "did not" show this amount in his IT returns filed during 2007-08 despite declaring it to the taxman that this was his earning.

"The investigation revealed that Burman has deposited \$32.12 lakh with HSBC, Zurich and was holding the same in contravention of section 4 of the FEMA and failed to repatriate the entire amount to India till date," the ED said. Burman is a Director in Ms Dabur India Limited, Ms Sanat Product Ltd and Ayurved, Ms Ratna Commercial Enterprises (P) Ltd and is also a trustee in the Burman family trust called the Dr S K Burman Charitable Trust. This case is one amongst the list of 628 Indians, who figured in a list of account holders in HSBC Bank's Geneva branch, that India had obtained from the French government in 2007.

**POSSESSION NOTICE**

Whereas the undersigned being the Authorized Officer of Asset Reconstruction Company (India) Limited under Securitisation And Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 and in exercise of powers conferred under Section 13(2) read with Rule 3 of the Security Interest (Enforcement) Rules, 2002 issued Demand Notice under Section 13(2) of the said Act, calling upon the following borrowers to repay the amounts mentioned against their respective name together with interest thereon at the applicable rates as mentioned in the said notices, within 60 days from the date of receipt of the said notices, incidental expenses, costs, charges etc till the date of payment and/or realisation.

Sr. No.	ACCOUNT NO	Name of Borrower and Co-Borrower	13(2) Date	TDS as per 13(2)	EQUITABLE MORTGAGE DETAILS	DATE & TYPE OF POSSESSION
1.	LEKOPF00014229895	KASHINATH SAKHARARI GURSAL / KALPANA KASHINATH GURSAL	30-07-2013	Rs. 5,36,856.63	PLOT NO-08, AM.PUR RATADE, S NO 74/10/8, TAL-KOPARGAON, DIST-AHMEDNAGAR, 423601, MAHARASHTRA	18-MAY-2018, PHYSICAL

\*With further interest as applicable, incidental expenses, costs, charges etc incurred till the date of payment and/or realisation. However, since the borrower mentioned hereinabove has failed to repay the amounts due, notice is hereby given to the borrower mentioned hereinabove in particular and to the public in general that the Authorized Officers of ARCL have taken Physical possession of the property (ies)/ secured asset(s) described herein above in exercise of powers conferred on him under Section 13(4) of the said Act read with Rule 8 of the said Rules on the dates mentioned above.

The borrower mentioned hereinabove in particular and the public in general are hereby cautioned not to deal with the aforesaid property (ies)/ secured asset(s) and any dealings with the said property (ies)/ secured asset(s) will be subject to the charge of Asset Reconstruction Company (India) Limited.

**Authorized Officer,**  
**Asset Reconstruction Company (India) Limited**  
Date: 23-05-2018

**HCKK VENTURES LIMITED**  
(Formerly known as Shreevath Industrial Investment Company Limited)  
CIN: L45100MH1803PLC263361  
Regd. Office: 3 Omid, Savakar Nagar, Copacolla Ganganagar Road Police Station, Nashik-422013, Maharashtra, Tel: +91 253 2342646  
Email: info@hckkventures.com, Website: www.hckkventures.com

**EXTRACT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2018 (Rs. in Lakhs)**

Sl. No.	Particulars	Quarter Ended		Year Ended	
		31.03.2018	31.03.2017	31.03.2018	31.03.2017
1.	Total Income from Operations	0.07	(0.24)	1.68	9.44
2.	Net Profit / (Loss) for the period (before tax, Exceptional and/or Extraordinary Items)	(3.58)	(0.98)	(11.64)	(9.32)
3.	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary Items)	(3.96)	(0.98)	(12.02)	(9.32)
4.	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary Items)	(4.17)	(0.98)	(12.21)	(9.32)
5.	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax))	(4.17)	(0.98)	(12.21)	(9.32)
6.	Equity Share Capital	371.00	371.00	371.00	371.00
7.	Reserves (including Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	66.97			
8.	Continuing Shares (of Rs.10/- each) (for continuing and discontinued operations) -				
1.	Basic (Rs.)	(0.11)	(0.19)	(0.33)	(0.25)
2.	Diluted (Rs.)	(0.11)	(0.19)	(0.33)	(0.25)

Note: The above is an extract of the detailed format of Annual Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The full format of the Annual Financial Results are available on the website of the Stock Exchange at: www.bseindia.com and the website of the Company at: www.hckkventures.com

For **HCKK VENTURES LIMITED**  
**Sd/-**  
Harish Kartham  
Chairman and Managing Director  
DIN: 00619699

Date: May 23, 2018  
Place: Mumbai