

No Calls Seeking More Advance Tax, Revenue Secy Assures Cos

Bajaj asks India Inc to revive 'animal spirits', increase pvt investment aggressively

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New Delhi: India Inc will not receive any calls from the tax department asking to pay more advance tax, revenue secretary Ganesh Bajaj said, assuring the industry of a "stable and predictable" tax regime. He asked the corporates to revive their "animal spirits" and increase private investment aggressively to help the economy in the long term. Bajaj said the Goods and Services Tax Council would look at solutions to bring down rates, take out certain items from tax exemption category and correct the inverted duty structure. "We would not call you up to ask you to pay extra taxes in the month of August," Bajaj said at the CII annual session Wednesday.

He said there may be calls to understand the road ahead, but the industry was planning to invest not only for understanding and planning the government's revenue position. He said the government is expecting a "very, very robust" tax revenue in the current fiscal (2020-21). Bajaj also sought to know from the industry the steps of support that the government can provide.

"I want to understand from you one thing, which I still see missing from the corporate sector, is the animal spirits. I don't see the private investment happening as much. I want to understand as to what you expect from us, to do, so that we can also start," he said. For a sustained growth of the economy, we need people to come forward to invest in manufacturing, to start services," he said, pointing that government-backed capital expenditure can only be a part of the solution. He further said that the government policy now was aimed at giving a stable and predictable tax regime to itself and give it a stable tax regime. "To a question on higher taxes faced by the important sector under goods and services tax (GST), Bajaj acknowledged that high rates were impacting the industry and said the GST Council would look at solutions to bring down rates which are very high, take out certain items from the tax-exempt category and correct the inverted duty structure. "I am sure in the coming GST Council meetings, when we give this thing, we will be as part of the current fiscal," he said.

lakh crore, as against over Rs.17 lakh crore collected during the same period last fiscal (2020-21). Bajaj also sought to know from the industry the steps of support that the government can provide.

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India to Attend Afghan Peace Talks in Doha Today

Dipjan Roy Chaudhry
 @tirrsgroup.com
New Delhi: India will be part of the Afghan peace talks, comprising regional countries, scheduled to start in Doha on Thursday recognising New Delhi's role in stabilising the landlocked country close on the heels of the visit of Qatar's special envoy to India. Indian envoy to Qatar, Deepak Mittal, and joint secretary (Pakistan-Afghanistan) in the MHA, JP Singh, are expected to represent New Delhi at the talks, ET has learnt. This is the first time that India will be part of the Afghan peace talks in Doha in recent years. It is understood that Qatar, a key element in the Afghan peace process, played a key role in India's participation at the talks. Last Saturday, Qatar's special envoy held separate brainstorming sessions with the foreign minister and foreign secretary here. The envoy had given a full briefing on the peace process and agreed that this should be inclusive to ensure its success. The visiting envoy had expressed concern about external players such as the US. On Tuesday and Wednesday, Qatar was to have back-to-back international meetings on the Afghan situation. The US special representative for Afghanistan, Zalmay Khalilzad, and his counterparts from Russia, China and Pakistan, met in Doha on Wednesday under the Troika Plus format. ET had earlier reported that despite Russia's push and US backing, China and Pakistan scuttled India's inclusion in this meeting. The Troika was preceded by a meeting on Tuesday of Afghanistan's immediate neighbours, Russia, the United Nations and United States, as well as invited to Tuesday's meeting.

Hawkins Cookers Limited
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 Website: www.hawkinscookers.com

NOTICE FOR TAX DEDUCTION AT SOURCE ON INTERIM DIVIDEND
 1. The Board at its Meeting held on July 29, 2021, declared an Interim Dividend of Rs.90 per Equity Share of the face value of Rs.10 per Equity Share for the FY 2021-22. The same shall be paid latest by August 27, 2021, to shareholders as per the Register of Members of the Company as on the Record Date of August 10, 2021.
 2. The Company is required to deduct tax at source (TDS) at the time of making payment of the said Interim Dividend, as applicable, under the Income Tax Act, 1961.
 3. Shareholders who wish to submit the required documents for no or reduced TDS are requested to refer https://www.hawkinscookers.com/download/Notice%20to%20Shareholders%2021.pdf for details and to comply by but not later than August 18, 2021. Please contact cose@hawkinscookers.com for assistance.
 Mumbai August 11, 2021 For Hawkins Cookers Limited
 Hutoxi Bhesania, Company Secretary

Tata Group to Close Flagship Fund, Realign PE Business

Kata Vijayaraghavan & Indulal PM

Mumbai: The Tata Group is understood to be realigning its private equity business and is consolidating all its future investments under the Tata Opportunities Fund. Existing investors or limited partners in the fund are expected to get their money back by the end of 2022, either by selling shares in the businesses or through initial public offerings, an executive close to the fund management said. "Some of the investments have done extremely well," he said. When contacted, the group's financial and investment services unit, Tata Capital, said private equity would remain a focus area for it, but that it decided to continue with two other funds - Tata Capital Growth Fund and Tata Capital Healthcare Fund. The opportunity fund's current term will end in March 2022 and it can further be extended by another year, a Tata Sons spokesperson said separately.

He added: "The fund management team is committed towards achieving optimal timely exits from its investments before the end of fund-life." Investors into Tata's fund include Temasek Holdings, Mitsubishi Corp, Mizuho Corporate Bank, Korea Investment Corp, the Bahawalpur Investment Capital and large University endowments from the US. "Tata Opportunities Fund was the brainchild of former Tata Investments Noshir Suroowala and Praveen Raddie, to create a fund through which the group's foreign and pension money managers as well as large institutional investors across the world would invest in businesses in collaboration with the Tata Group.

The decision to close the fund has led to the exit of executives from the firm. In one of the latest moves, Tata Capital is managing partner of Tata Opportunities Fund and an old Tata hand, has quit. Tata Capital had decided to continue sponsoring a second fund, but the fund was managed by Paddy Sinha, but that was unworkable.

As GMDC embarks on a journey of growth and value creation, we seek the strong expertise of a world-class strategy consultant, with deep experience & portfolio in mining success stories. Through their global understanding of minerals and the mining sector, they will help assess and create multiple strategies for future growth.

The consulting firm must be a company registered in India with at least one office in the country.

GMDC invites proposals from strategy consultants
 (No. GMDC/BD/01/2021-22)

RFP document downloading start date	12/08/21@11:00 hrs IST
Pre-Bid conference	07/09/21@12:00 hrs IST
Bid due date	27/08/21@17:00 hrs IST
Date of opening documents	28/09/21@12:00 hrs IST

Interested firms may please visit our website www.gmdctd.com & gmdc.nprocure.com for more details.

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NOTICE OF 31ST ANNUAL GENERAL MEETING, E-VOTING INFORMATION AND BOOK-CLOSURE

Notice is hereby given that the 31st Annual General Meeting (AGM) of the Company is scheduled to be held on Friday, the 30th September, 2021 at 10:00 a.m. through Video Conference (VC) / Other Audio Visual Means (OAVM), to transact the Ordinary and Special Business, as set out in the Notice of the 31st AGM in compliance with Circular No. 14/2020 dated April 8, 2020, Circular No. 11/2020 dated April 13, 2020, Circular No. 20/2020 dated May 6, 2020 and Circular No. 02/2021 dated January 13, 2021 issued by the Ministry of Corporate Affairs and also Circular No. SEBI/HR/DP/OWD/CIR/2020/79 dated May 12, 2020 and circular No. SEBI/HR/DP/OWD/CIR/2021/11 dated January 15, 2021 issued by the Securities and Exchange Board of India. The Notice of AGM along with the Annual Report inter alia, including the remote e-voting instructions has been sent in electronic mode to all the members whose e-mail IDs are registered with the Company or Depository Participant. The Notice of AGM along with the Annual Report for Financial Year 2020-2021 can be downloaded from the website of the Company www.aiaengineering.com and website of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and website of Central Depository Services (India) Limited (CDSL) www.cdslindia.com. Remote E-Voting and E-Voting during AGM: Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 ("the Rules") as amended, and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is providing its members the facility to exercise their right to vote by electronic means on all the business to be transacted as set forth in the Notice of AGM of the Company through the remote e-voting facility provided by CDSL. The detailed instructions for remote e-voting facility are contained in the Notice of the AGM which has been sent to the members. The details pursuant to the provisions of the Companies Act, 2013 and the Rules are given hereunder:

- Cut off date for the purpose of remote e-voting: Friday, 27th August, 2021.
- Date and time of Commencement of remote e-voting: From Monday, 30th August, 2021 at 09:30 a.m.
- Date and time of end of remote e-voting: 11th September, 2nd September, 2021 at 05:00 p.m. Remote e-voting shall not be allowed beyond the said time and date. Those Members, who shall be present in the AGM through VC/OAVM facility and had not cast their votes on the resolutions through remote e-voting are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM. The Members who have cast their votes by remote e-voting prior to the AGM can also attend/participate in the AGM through VC/OAVM but shall not be entitled to cast their votes again.
- Persons who have acquired shares and become members of the Company after dispatch of the Notice of AGM and holding shares as on the cut-off date i.e. 27th August, 2021 may cast their votes by following the instructions and process of remote e-voting as provided in the Notice of the AGM.
- A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only, shall be entitled to avail the facility of remote e-voting as well as e-voting in the AGM.
- The manner of remote e-voting and e-voting during the AGM for shareholders holding shares in dematerialized mode, physical mode and for shareholders who have not registered their email addresses has been provided in the Notice sent to the members.
- In case Member(s) have not registered their e-mail addresses with the Company/Depository, please follow the below instructions to register a mail address for obtaining Annual Report and login details for e-voting:
 - For Members holding shares in Physical mode are requested to send an e-mail to nc@aiengineering.com along with necessary details like Folio No, Name of Member(s) and self-attested scanned copy of PAN Card or Aadhar Card for registering their e-mail addresses.
 - Members holding shares in Demat mode can get their E-mail ID registered by contacting their respective Depository Participant.
- In case you have any queries or issues regarding e-voting, you can refer the Frequently Asked Questions (FAQs) and e-voting manual available at www.evotingindia.com under help section or write an e-mail to helpdesk.evoting@cdslindia.com or call on 022-23058738, or 022-23058542 or 022-23058543.
- All grievances connected with the facility for voting by electronic means can be addressed to Mr. Raksh Datta, Sr. Manager Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Building, Marathi Mills Compound, V. M. Joshi Marg, Lower Park (East) Mumbai - 400 013 or send an e-mail to helpdesk.evoting@bseindia.com or call 022-23058738 / 022 23058543 / 022 23058542.
- In order to get the dividend amount credited directly in the bank account of the members, the members holding shares in physical mode can provide self-attested copies of PAN Card/Aadhar Card, Cancelled Cheque and passbook along with a request letter duly signed by Registered Member. The members holding shares in demat mode, can approach their depository participant with whom they hold the demat account. Pursuant to the provisions of Section 61 of the Companies Act, 2013, the Register of Members and Share Transfer Book of the Company will remain closed from Saturday, 28th August, 2021 to Friday, 30th September, 2021 (both days inclusive) for the purpose of AGM and to determine the list of members entitled to receive dividend.

Nitin Gadkari to Meet RBI Governor to Discuss Infra Funding Issues

Our Bureau

New Delhi: Union highways minister Nitin Gadkari will soon approach the Reserve Bank of India on suggestions to use India's foreign reserves towards building infrastructure. Gadkari, who is the minister for road transport and highways was speaking at the Confederation of Indian Industry Annual session 2021 on Wednesday. "We have a surplus of dollar reserves in the country," Gadkari said. "I am going to talk with the Reserve Bank governor about how we can formulate a policy, why we rely on these foreign exchange reserves for funding of infrastructure in the country at a low cost," he said. Gadkari said his ministry is also open to formulating new policies for bringing in foreign investment in highway construction. He added that the National Highways Authority of India needs financial institutions to reduce the rate of interest for infrastructure projects. "If there are some foreign investors who are ready to invest in road construction and are ready to give me (NFI) a loan in dollars but hedging will be their responsibility, I

am ready to make some new system to use foreign investments for that," he said. Speaking of the transport ministry's focus on electric mobility and alternative fuels, Gadkari said that construction companies should stop the use of diesel in equipment and switch to electric, and other cleaner fuels, which will also lead to cost savings. He said that National Highways Authority of India and the highways ministry can offer special mobilisation advances for purchasing machinery on electric, ethanol and alternate fuels. "Don't use diesel as fuel, that's my request to all contractors," he said. Gadkari further pointed out bureaucratic delays in the system. He said that the government is orthodox, conservative and not ready for any change, he said. He said that such attitudes must change for faster and more effective implementation. On GPS based tolling, Gadkari said that within the next three months, the technology for replacing toll plazas in the country will be finalised, which is going to save us hundreds of crores and make travel hassle-free for the commuters.

Seeking Funds
 Gadkari suggests using forex reserves for infra building for infra

AT CII ANNUAL SESSION
 System orthodoxy, need change for faster decision making

Urges contractors to switch to electric, alternate fuel based construction equipment

ase® Ambalal Sarabhai Enterprises Limited

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EXTRACT OF UN-AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED ON JUNE 30, 2021

(₹ in Lakhs, except per share data)

Sr. No.	Particulars	Quarter ended			Year ended
		30.06.2021 Un-audited	31.03.2021 Audited	30.06.2020 Un-audited	
1	Total Income from Operations	7,346.12	7,376.63	2,827.43	19,422.25
2	Net Profit / (Loss) for the period (before tax and exceptional items)	4,373.67	1,617.22	133.38	3,254.07
3	Net Profit / (Loss) for the period before tax and after exceptional items	2,873.67	1,617.22	133.38	3,254.07
4	Net Profit / (Loss) for the period after tax and exceptional items	2,659.60	1,559.48	92.99	2,935.35
5	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax))	2,647.52	1,584.61	85.63	2,938.12
6	Paid-up Equity Share Capital (Face Value - Rs.10/- Per Share)	7,663.33	7,663.33	7,663.33	7,663.33
7	Other Equity as shown in the Audited Balance Sheet of the previous year				(273.52)
8	Earnings Per Share (of Rs.10/- each) (Net Annualized) (in Rs.)	3.47	2.03	0.12	3.83

Notes :
 1. Key numbers of Standalone Results are as under:

Particulars	Quarter ended			Year ended
	30.06.2021 Un-audited	31.03.2021 Audited	30.06.2020 Un-audited	
Total Income from Operations	3,046.41	2,528.63	150.81	2,561.29
Net Profit / (Loss) before tax	1,369.52	(898.96)	19.30	(948.81)
Net Profit / (Loss) after tax	1,373.67	(893.38)	18.09	(938.71)

2. The above is an extract of the detailed format of the Financial Results for the Quarter ended June 30, 2021 filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Standalone and Consolidated Financial Results are available on the website of the Stock Exchange www.bseindia.com and the Company's Website www.ase.life respectively.

3. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 11th August, 2021.

4. These results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules 2015 (Ind AS) prescribed under Section 133 of the Companies Act 2013 and other recognized accounting practices and policies to the extent applicable.

Place : Ahmedabad
 Date : August 11, 2021

Chairman
 Kartikeya V Sarabhai

For AIA Engineering Limited,
 S. N. Jethwani
 Company Secretary

Date: 11th August, 2021
 Place: Ahmedabad

