

MoSPI TO RELEASE GDP DATA WITH 2022-23 AS BASE YEAR

Deflators, discrepancies, data sources: GDP set to get updated

Siddharth Upasani
New Delhi, February 26

AFTER MORE than a decade of questions and debates, India is set to finally get an updated gauge of its GDP, with the Ministry of Statistics and Programme Implementation (MoSPI) set to unveil the new data series at 4pm Friday.

Over the past two years, the Advisory Committee on National Accounts Statistics (ACNAS) and its five sub-committees had more than 40 formal meetings, a senior official from the Statistics Ministry said, requesting anonymity.

The revision of India's GDP data is important for several reasons. Chief among them is that it will present the most accurate picture of the structure of the Indian economy. Since January 2015 — when the current GDP series was released with 2011-12 as the base year for prices to calculate real growth — India's economy has undergone huge changes, for instance, digital sectors such as e-commerce have become more prominent.

Procedurally, too, GDP data should be regularly updated. This, along with the continued use of 2011-12 as the base year, led to the International Monetary Fund in December 2025 re-

taining its 'C' grade for India's GDP data.

What will happen on Friday

MoSPI will release GDP data for October-December 2025 as per the new series with 2022-23 as the base year, along with the Second Advance Estimate for 2025-26. The First Advance Estimate, released in January as per the old series, pegged full-year growth at 7.4%.

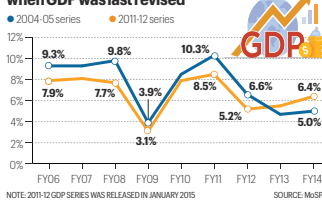
GDP data for the first two quarters of 2025-26 will also be revised.

Finally, annual and quarterly GDP data as per the new series will also be released for 2022-23, 2023-24, and 2024-25. This will help policymakers and economists understand how India's recent growth trajectory has evolved as per the new series.

However, it will take almost a year to get a 'back series' that shows GDP data for years before 2022-23 as per the new GDP series, with the MoSPI official quoted above saying the back series is expected to be released by December 2026.

"As per the practice, in India, back-series estimates are recalculated using the methodology of the new GDP series up to the previous base year. After that, the data is

How India's growth picture changed when GDP was last revised



linked at a disaggregated level and extended back to 1950-51. However, the final method for preparing the back-series will be decided in consultation with the Advisory Committee set up to guide MoSPI, the official said.

Growth: higher or lower

The last time the GDP series was revised was in early 2015, with growth being raised for some years and lowered for others as MoSPI incorporated several methodological changes to measure the size of the Indian economy more accurately and comprehensively. But the magnitude of some

revisions left economists puzzled, with even Raghuram Rajan, then the Governor of the Reserve Bank of India, saying the central bank found it "hard to see the economy as rolling back" in 2013-14 after growth for that year was raised to 6.9% (later revised to 6.4%) from 4.7% as per the 2004-05 GDP series.

According to economists, the most crucial of which will be how nominal GDP is adjusted for price changes to arrive at real GDP.

The latest GDP series will also see major changes, the most crucial of which will be how nominal GDP is adjusted for price changes to arrive at real GDP.

overstated due to MoSPI's use of the so-called single-deflator method.

The new GDP series will, in a major move, not use the single-deflator method at all. Deflators will also be used at a more granular level, allowing for more accurate measurement of real GDP growth.

Some other changes in the new series include the use of new sources of data and surveys (GST, e-Vahan, Annual Survey of Unincorporated Sector Enterprise, Periodic Labour Force Survey, among others). Further, by integrating national accounts data with Supply and Use Tables — which show how different goods and services are supplied by domestic industries and imports and how they are distributed between different intermediate or final uses, including exports — MoSPI is hoping to minimise the 'discrepancy' component which arises when GDP measured by the more reliable production approach does not match with the GDP calculated via the expenditure method. Large discrepancies can lead to significant revisions in GDP growth rates in the future while making it difficult to understand what is driving growth.

FULL REPORT
WWW.INDIANEXPRESS.COM

DGCA revises ticket refund rules; no extra charges within 48 hours of booking

Press Trust of India
New Delhi, February 26

PASSENGERS CAN now cancel or change air tickets without paying additional charge within 48 hours of making the bookings subject to certain conditions, with aviation watchdog DGCA revising the ticket refund norms for airlines.

The option would not be available for domestic flight bookings where the departure date is less than 7 days and in the case of international bookings, the departure date should be not less than 15 days.

Coming out with the amended norms that are more passenger-friendly, DGCA also said that airlines should not levy any additional charge for correction in the name of the same person when the error is corrected out by the passenger within 24 hours of making the booking, when the ticket is booked directly through the airline's website.

"In case of purchase of ticket through travel agent/portal, the airlines shall be liable to the airlines as agents are their appointed representatives. The airlines shall ensure that the refund process is completed within 14 working days," the Directorate General of Civil Aviation (DGCA) said. Besides, there are changes with respect to norms for ticket cancellations due to a medical emergency, the amendments to the Civil

The ticket refund issue got highlighted during the IndiGo flight disruptions in December 2025 and at that time, the civil aviation ministry had directed the airline to complete the refunds within a specified timeline

Aviation Requirements (CAR) for 'Refund of Airline Tickets to Passengers of Public Transport Undertakings' coming against the backdrop of the rising passenger complaints about not receiving refunds on time.

The ticket refund issue also got highlighted during the IndiGo flight disruptions in December 2025 and at that time, the civil aviation ministry had directed the airline to complete the refunds within a specified timeline. The revised CAR was issued on February 24. Now, the airlines have been asked to provide 'Look-in option' for a period of 48 hours to passengers after booking tickets.

In a significant move, the watchdog said airlines should not levy any additional charge for correction in name of the same person when the error is pointed out by the passenger within 24 hours of making the booking, when ticket is booked directly through airline website.

While Beijing has allowed many rare earth exports to resume since it imposed restrictions in April, shipments of these materials still rarely make it to the U.S. despite the October detente with Washington. Chinese customs data show. That easing of trade tensions, premised in part on China pausing its critical mineral export restrictions, will be on the table when Trump and Xi meet in Beijing in March.

A key pain point is yttrium, used in coatings that keep engines and turbines from melting at high temperatures. Without regular application of these coatings, engines can't be used. Since Reuters first reported about yttrium shortages in November, prices have jumped 60% and are now about 60% as high as a year ago. Some cost-price manufacturers are also now starting to ration material, as per firm executives and traders. Executives at two North

CAQM may recommend only EV registrations in Delhi-NCR by 2030

ENS Economic Bureau
New Delhi, February 26

THE LIKELY recommendation of an expert panel set up by the Commission for Air Quality Management (CAQM) that only electric cars be registered in Delhi-NCR by 2030 to tackle air pollution in the region has spooked industry players and carmakers, who are calling for a technology-neutral regulatory position, flagging a potential increase in infrastructure costs.

Pollution from transport, which includes private cars and taxis, accounts for 23% of PM2.5 concentrations, making it the largest primary source in winters, as per a report by the panel, set up by CAQM, titled 'Identification of the causes for worsening AQI in Delhi-NCR'.

In its submission to the CAQM, Indraprastha Gas Ltd (IGL), a major distributor, has suggested a "dual pathway" — CNG for medium and heavy vehicles and electric mobility for two-wheelers, arguing that the strategy would offer a "balanced,

E. EXPLAINED

Why carmakers are spooked

Industry voices warn that Delhi, despite being one of India's significant PV markets, lacks charging infrastructure, grid capacity, and consumer financing needed for an all-EV mandate within 4 years

cost-effective, and operationally feasible strategy for Delhi-NCR. It also recommended that diesel vehicles in Delhi-NCR could be phased out, and converted to CNG. "...it is important to note that CNG emits negligible particulate matter compared to other fuels... Real-world emission performance of many two-wheelers, especially those who have completed the life or poorly maintained ones shows high levels of NOx, CO, VOCs. This indicates that AQI improvement is not possible unless two-

wheeler emissions are targeted through stricter testing, better compliance mechanisms, and a structured transition strategy," IGL said in its submission.

Industry body Association of Citrus Distribution (ACD) said CNG is uniquely positioned as an immediately scalable, affordable, and reliable clean transport fuel, urging the CAQM to recognise CNG as a "distinct low-emission fuel category" in regulatory communications alongside EVs along with carbon and sustainable mobility," and push EVs and CNG vehicles "through equal incentives and policy support". Queries sent to the CAQM, IGL and ACD did not elicit a response until publication. Car-makers are concerned over the pace of transition. Industry voices warn that Delhi, despite being one of India's significant passenger vehicle markets, lacks charging infrastructure, grid capacity, and consumer financing ecosystems needed for an all-EV mandate within four years.

FULL REPORT
WWW.INDIANEXPRESS.COM

SEBI revamps mutual fund rulebook

Reuters
Bangalore, February 26

THE SECURITIES AND Exchange Board of India (SEBI) Thursday overhauled rules for mutual funds, introducing new categories of schemes, curbing portfolio overlaps and allowing more exposure to gold and silver.

The move is part of its efforts to tighten mutual fund rules through clearer classifications and standardized disclosures. Equity mutual funds have drawn inflows of Rs 12.02 lakh crore in the last five years, cushioning volatile foreign flows and supporting the domestic markets.

SEBI introduced new fund categories, including life-cycle funds — meant for long-term investing — and sectoral debt funds, expanding the total number of mutual fund groups

to 40 from 36. For existing categories, it is enforcing stricter rules to ensure schemes remain "true-to-label" to align portfolios with their defined asset class and stay within risk parameters.

The new rules permit mutual funds to allocate a "residual portion" of equity schemes to gold and silver instruments and allow hybrid schemes to invest in gold and silver exchange traded funds.

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Reuters spoke with two US government officials, 14 company executives and staff, traders and analysts across aerospace and semiconductor. All of them spoke to Reuters on condition of anonymity except the analysts named in the story. The North American executives did not want to be named discussing internal production challenges in public. China's Ministry of Commerce did not respond to questions.

In addition to yttrium, US semiconductor companies are running low on scandium, putting production of next-generation 5G chips at risk, said Dylan Patel, founder and CEO of research firm SemiAnalysis. US chip-makers have experienced delays in receiving new scandium export licenses from China in recent months and have reached out to Washington for help, said two industry sources.

Solar and wind energy have expanded from around 3% of final electricity consumption in 2015 to over 20% currently and are projected to account for 59% or more of electricity generation by 2050 across scenarios.

Natural gas and LNG are expected to play a key transition role, with demand rising by 50% or more in the next decade to support grid reliability, industrial growth and AI-driven power consumption. PTI

DIGITAL NEWS PUBLISHERS ASSOCIATION CONCLAVE 2026

Digital platforms need to share revenue with creators in a 'fair way': Vaishnaw

ENS Economic Bureau
New Delhi, February 26

REITERATING HIS stance on compensation for content creators such as news publishers and online platforms that host their work, Union Information and Broadcasting Minister Ashwini Vaishnaw Thursday said digital platforms should share revenue with creators in a "fair way".

Speaking at the Digital News Publishers Association (DNPA) Conclave 2026, Vaishnaw said, "Platforms must share revenue in a fair way with the people who are creating the content, whether it's news persons, the conventional media, the creators sitting in far-flung areas, influencers, the professors and researchers who are disseminating their working on the platform. Everywhere the principle now has to be set right and there has to be a fair share of revenue with the people who are creating the content".

The minister said if original content is not fairly compensated, it could stunt the growth of science, technology, arts and literature. "I will request all the platforms to rethink your revenue sharing policies. If this is not done voluntarily, there are so many countries which have shown the path to get it done in a legal way," he added.

Vaishnaw's comments assume significance as they come amid growing scepticism of



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ASHWINI VAISHNAW,
UNION I&B MINISTER

news publishers in several jurisdictions, including in the United States and India, over concerns of copyrighted material, such as news reports, being used by companies like OpenAI for training their foundational models, without permission or payment.

This has led to court cases, including in India, where publishers — members of the DNPA, including *The Indian Express*, among others — have mounted a legal challenge against OpenAI over the "unlawful utilisation of copyrighted material".

The discussion of compensating news publishers for the original work they produce, of course, goes much beyond the advent of AI platforms. The issue initially began with a lacklustre response to the social media companies like Facebook and YouTube.

In several jurisdictions, that too, remains a contentious issue — as publishers have pressed for compensation, social media companies like Meta have threatened to shut down news on their platforms.

Last year, a committee set up by the Department for Pro-

tection of Industry and Internal Trade (DPIIT) released its working paper titled 'One Nation, One License, One Payment: Balancing AI Innovation and Copyright', which made sweeping recommendations for a new framework for AI training, including a mandatory blanket license requiring all AI companies to pay royalties for using copyrighted work to creators. It has also recommended the creation of a government-appointed panel to decide the royalty fee.

The report has also recommended that a new umbrella industry body, called the Copyright Royalties Collective for AI Training (CRCAT), will have to be set up by rights holders and be designated by the Central government under the Copyright Act, 1957.

The CRCAT would serve as a centralised facilitator that streamlines collection of royalties for use of copyrighted content for training of AI systems, under a mandatory blanket license.

Only organisations can be its members, and only one member per class of work would be allowed.

•BRIEFLY

IRFC OFS fails to get full subscription

New Delhi: The Centre's 2% shares sale offer in Indian Railway Finance Corporation Ltd (IRFC) failed to get full subscription on its final day of offer, with both retail and institutional investors giving a lacklustre response to the OFS. On February 24, the Centre proposed to sell over 26.13 crore shares or a 2% stake in IRFC at a floor price of Rs 104 per share, along with a green shoe option of an equal number in the two-day OFS. Of the 23.52 crore shares reserved for institutional investors, bids came in for 22.34 crore IRFC shares on Wednesday. PTI

Apple in talks to start payment service in India

Bangalore: Apple is in talks with several Indian banks and global card networks as it prepares to launch its Apple Pay service in India, Bloomberg News reported Thursday, citing people familiar with the matter. The iPhone maker is in talks with ICICI Bank, HDFC Bank and Axis Bank, as it aims to introduce its payment service in India around the middle of 2026, the report said. Reuters could not immediately verify the report. REUTERS

YES Bank reports Rs 2.5 cr forex card fraud

New Delhi: YES Bank on Thursday said it has detected unauthorised

transactions worth \$280,000 (Rs 2.5 crore) related to its multi-currency prepaid forex cards. Unauthorised transactions were carried out by YES Bank's customers using Pre-paid Forex Card, which were issued in partnership with BookMyForex. These unauthorised transactions were attempted on specific BIN numbers only and these fraudulent transactions were carried out on 15 merchants that are based out of a Latin American country, in the early hours of February 24, 2026. YES Bank said in a regulatory filing, "The internal investigation by the bank has revealed that during the incident period transactions approximately equivalent of \$0.28 million (about Rs 2.5 crore) have been approved on behalf of 5,000 customers," it said. PTI

Jio Financial Services infuses Rs 2K cr in arm

New Delhi: Jio Financial Services Ltd (JFSL) Thursday said it has infused Rs 2,000 crore in its subsidiary Jio Credit Ltd to fund its business growth. The company has subscribed to and has been allotted 3,357,192 equity shares of Rs 10 each of Jio Credit Ltd, a wholly-owned subsidiary (non-banking financial company), for cash at a premium of Rs 585.70 per equity share, aggregating to Rs 2,000 crore, JFSL said in the statement. JCL will use the amount to fund its business operations, it said. Last month, JFSL reported a 9% drop in consolidated profit at Rs 269 crore in Q3 ended December 2025. PTI

•MARKETS

SENSEX	27,486.51	↓ -0.03%
NIFTY	25,496.55	↓ -0.06%
Gold	₹1,62,900	↑
US Dollar	₹90.91	↑
Silver	₹2,70,500	↑
Oil	₹70.25	↑

NOTE: GOLD, SILVER RATES ARE FOR INDIA SARFAA ASSOCIATION DATA. GOLD PER 10G, SILVER PER 1KG. CRUDE OIL (INDIAN BASKET) AS OF FEBRUARY 25, 2026

• SEMICONDUCTOR COMPANIES RUN LOW ON SCANDIUM, 5G CHIPS AT RISK; U.S. PRESIDENT TRUMP SET TO VISIT BEIJING IN MARCH

'Rare earth shortages worsen in US despite trade truce'

Reuters
Mumbai/Berlin/
Washington, February 26

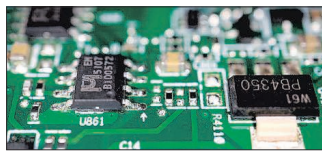
SUPPLIERS TO US aerospace and semiconductor firms face worsening rare earth shortages, with two turning away some clients, industry insiders said, weeks before US President Trump is expected to meet his Chinese counterpart Xi Jinping for a summit in Beijing.

The shortages center on rare earths such as yttrium and scandium, niche members of the family of 17 elements, which play tiny but vital roles in defense technology, aerospace and semiconductors and are almost entirely produced in China.

While Beijing has allowed many rare earth exports to resume since it imposed restrictions in April, shipments of these materials still rarely make it to the U.S. despite the October detente with Washington. Chinese customs data show. That easing of trade tensions, premised in part on China pausing its critical mineral export restrictions, will be on the table when Trump and Xi meet in Beijing in March.

A key pain point is yttrium, used in coatings that keep engines and turbines from melting at high temperatures. Without regular application of these coatings, engines can't be used.

Since Reuters first reported about yttrium shortages in November, prices have jumped 60% and are now about 60% as high as a year ago. Some cost-price manufacturers are also now starting to ration material, as per firm executives and traders.



Semiconductor chips seen on a printed circuit board. REUTERS

member, prices have jumped 60% and are now about 60% as high as a year ago. Some cost-price manufacturers are also now starting to ration material, as per firm executives and traders.

Executives at two North

American firms that buy yttrium to make coatings told Reuters they have not immediately to temporarily pause production due to shortages. One is also now turning away smaller and offshore customers in order to conserve

supply for larger clients, which include certain engine makers.

While shortages of yttrium and scandium have not weighed on production of jet engines or chips yet, a US government official told Reuters some US manufacturers now face "shortages" of certain rare earths from China.

China exported 17 tonnes of yttrium products to the US in the eight months after controls were introduced last April versus 333 tonnes in the eight months before the measures.

Reuters spoke with two US government officials, 14 company executives and staff, traders and analysts across aerospace and semiconductor. All of them spoke to Reuters on condition of anonymity except the analysts named in the story. The North American executives did not want to be named discussing internal production challenges in public. China's Ministry of Commerce did not respond to questions.

In addition to yttrium, US semiconductor companies are running low on scandium, putting production of next-generation 5G chips at risk, said Dylan Patel, founder and CEO of research firm SemiAnalysis. US chip-makers have experienced delays in receiving new scandium export licenses from China in recent months and have reached out to Washington for help, said two industry sources.

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Name of Trust	Loan Account No. of Name of Borrower / Co-borrower	Details of Secured Assets	Principal Outstanding as on 17-02-2026	Overdue EMI/ Other Charges as on 17-02-2026	Total Outstanding as on 17-02-2026
Phoenix Trust FY 20	1/BORROWER: LATE /Borrower: DEEPAK KACHRIJI CHAUHAN Co-Borrower: NUTAN OD SIVTA	Plot No 5 Second Floor At Siram Building Complex Area - 561004 27/6/2016 Nagarbhadra/ Mehrauli Gochina Road, Nagarwada West House Of Shri. Anand No.67/House No 72/Net.1/2/2 and Dist Nagarbhadra- East- House Of Shri Gopalji Nagarwada West House Of Shri. Anand North-Flat No Shri Anand Siram Road- South-Flat No 12, First Floor Plot No 105	Rs. 19,92,53,000	Rs. 65,50,000	Rs. 20,58,03,000
Phoenix Trust - FY 20	1/Borrower: DEEPAK KACHRIJI CHAUHAN Co-Borrower: NUTAN OD SIVTA	Area - 67m Sq. (2.6289) Sq Km 106/756 Lawa Ph No. 4 K No. 125, No. 106/756, Total Area 106/756 Sq Km (41.936sq.m) Grampanchayati Lawtha, Shri Gaurangam Through Kanchi Road, Wadi, Landmark Nagarwada, Maharashtra Boundaries- East- Road West- Plot No 94/95 North- Plot No 105 South- Plot No 94/95	Rs. 5,27,41,150	Rs. 10,60,51,12	Rs. 21,30,27,270

You the borrower and co-borrowers/guarantors are therefore called upon to make payment of the above-mentioned demanded amount with further interest as mentioned hereinabove in full within 06 (six) days of this notice failing which the undersigned shall be constrained to initiate legal proceedings against the above mentioned parties for recovery of the said amount.

Section (8) of section 13 of the act as verified by which you are at liberty to redeem the secured asset within period stipulated in the above mentioned notice. If you do not wish to redeem the said asset, you may retain the said asset and you are referred to the securities by way of sale, lease or otherwise without our consent.

Place : Maharashtra
Date : 22/02/2026

For Phoenix Arc Private Limited
Authorized Officer.

Motilal Oswal Money Finance Limited **DEMAND NOTICE**
 (Incorporated in India)
 Registered Office: Motilal Oswal Tower, Nationality, Sayang Road, Goregaon East, Mumbai - 400 073, India
 Website: www.motilal-oswal.com Email: info@motilal-oswal.com

PROCEEDING FOR THE RECOVERY OF THE AMOUNT DUE TO MOTILAL OSWAL MONEY FINANCE LIMITED ON THE BASIS OF THE CONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT, 2002 ("the Act") AND THE SECURITY INTEREST (ENFORCEMENT) RULES, 2002 ("the Rules")

The undersigned being the authorized officer of Motilal Oswal Money Finance Limited (MOFHL) under the Act and in exercise of powers conferred by Section 13 (1) of the Act read with the Rule 3, (read Demand Notice(s)) under Section 13(2) of the Act, calling upon the following borrower(s) to repay the amount mentioned in the respective notice(s) within 60 days from the date of receipt of the said notice. The undersigned reasonably believes that the borrower(s) have failed to pay the amount due to MOFHL and the same is being effected by this affixation and publication as per Rules. The contents of demand notice(s) are extracted hereunder below:

3. AIR RAILWAY TENDER
Chief Engineer (Civil)-Garden Reach acting for and on behalf of the President of India invites e-Tender for the following work. Following tender will be uploaded on website www.irps.gov.in. The tender will be closed at 12.00 Hrs on date of e-Tender Notice No. : 46/IS-GR-C-E-C-S-D-05-2012. Brief Description of Works: Execution of New 3rd line between Nimpura Kharagpur Yard & Kharagpur (phase-I) (6.468 Km) of Garhgaon Division under jurisdiction of Dy. CE/Chief/Kharagpur, S. E. Railway, Apr 2012. Approx. Billable Quantity: 1.000 Sq. Mtr. **Completion Period: 18 months. Closing Date : 25.03.2012** Interested tenderers may visit website www.irps.gov.in for details and submission/specification of the tenders and submit their bids online. In no case manual tenders for these works will be accepted. NB: Prospective Bidders may register visit www.irps.gov.in to download the tender documents.

IN THE DEBTS RECOVERY TRIBUNAL
At C.G.O. Complex,Block B, 2nd Floor, Seminary Hills,Nagpur-440006
O.A.No.654/2023 F.F.:25/03/2026

Central Bank of India

Mrs. Geetadevi Tarachand Aaswani & One Another

To,
Defendants

D-1: **Mrs. Geetadevi Tarachand Aaswani**
R/o Flat No. 12, Swastik Society No. 1, Chhapargura
Garoba Maidan, Nagpur-440008

D-2: **Mrs. Kanchan Tarachand Aaswani**
R/o Flat No. 12, Swastik Society No. 1, Chhapargura
Garoba Maidan, Nagpur-440008

SUMMONS PAPER PUBLICATION

1) WHEREAS the above named Applicant / Appellant has filed the above related application/appeal in this Tribunal.

2) WHEREAS the service of Summons / Notice could not be effected in the ordinary manner and whereas the application for substituted service has been allowed by this Tribunal.

3) You are directed to appear before this Tribunal in person or through an Advocate and file Written Statement / Reply Show on **25.03.2026 at 10.30 a.m.** and show cause as to why reliefs prayed for should not be granted.

4) Take notice that in case of default, the Application / Appeal shall be heard and decided in your absence.

Given under my hand and the seal of the Tribunal on this
19th day of February 2026 at Nagpur.

SEAL Registrar
Debts Recovery Tribunal Nagpur

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The Financial Express and Loksatta

 Sitarra A SMC GROUP COMPANY	SITAARA HOUSING FINANCE LTD (Formerly known as Sewa Grih Rin Ltd) Corporate office Address: 1st Floor, 216/C-12, Old No. C-12, Plot No. 13-B, Guru Nanak Park, Laxmi Nagar, Delhi - 110092-Delhi - India	DEMAND NOTICE
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Under Section 13(2) of the Securitization and Reconstruction of Financial Assets and Enforcement Of Security Interest Act, 2002 read with Rule 3 (1) of the Security Interest (Enforcement) Rules, 2002.

[illegible][illegible]

CLASSIFIEDS
OTHER CLASSIFIEDS
CHANGE OF NAME

I, Kaverabai is legally wedded Spouse of No 2775832F Hxv Harti Dass

resident of Dornal Post
Dhangamangion Dist
Buridhana have changed
my Name From
Kaveerabai to Kaveerabai
Kandhar Kanher wife
Affidavit No
256005984/126207673545
dated 23/02/2025.

050284692-1

I, No 2775832 Ex Hav
Havi Dass resident of
Dornal Post
Dhangamangion Dist
Buridhana have changed
my Name From Havi
Dass to Havi Das
Tukaram Kanher wife
Affidavit No
256005984/126207673545
dated 24/02/2025.

050264820-1

"IMPORTANT"

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 Opp. Mahavir Garden Ramnagar Ward No. 42002
 Tel.: 07152-2452525 Email: <vidarbha@bankofindia.bank>

**STAR MEGA E-AUCTION FOR SALE OF
VEHICLE UNDER SARFAESI ACT 2002**

E - Auction sale notice for sale of movable Assets under the securitization and reconstruction of financial assets and enforcement of security interest act 2002 read with provision to Rule 6(2) of the Security Interest (Enforcement) Rules 2002 and under the Hypothecation Clause. Notice is hereby given to the general public in India that the movable assets as mentioned in the schedule of the said notice are hypothecated to Bank of India (Secured Creditor), the **Physical Possession** of which has been taken by the Authorized Officer of Bank of India will be sold on "AS IS WHERE IS BASIS", "AS IS WHAT IS BASIS" and "WHAT EVER THERE IS" (CONDITION) for recovery of respective dues as detailed hereunder against the secured assets hypothecated to Bank of India from the respective borrower(s). The Reserve Price and Earnest Money Deposit is shown there against each secured assets. The sale will be made by the undersigned through e-auction platform provided hereunder.

DATE & TIME of Action: 30.03.2026 between 11.00 AM to 5.00 PM (With auto extension in case of bid in last 60 minutes before closing) Date & Time of for Inspection of Vehicles : 04.03.2026 Time from 11.00 AM to 5.00 PM Contact Person : Shri Shubham Maske, Mob. 8237771144, Shri Swapnil Agrawal Mob.8888343383							
Sr.No	Branch	Name of the Borrower (Guarantor/Owner Partner/Mortgagor of the vehicle)	Details of Vehicles to be Sold	Details of Banks dues	Possession	Minimum Reserve Price in Rs.	EMD in Rs.
1	Babupeth	Mr Bhiswaji Amulya Debnath (Borrower- Hypothecator)	Honda Amaze 1.2 MT (S)(O)- VTEC (Petrol)ISSA Reg. No.- MH34BF3956 Chassis No.- WAK0F1SPJHJ203355 Engine No.- L12B35137745 Year of Manufacture: 09/2017	Rs. 6,72,257.88 + UCI from Date of NPA i.e. 30/11/2018 + Other incidental Expenses	Physical	Rs. 2,98,000/-	Rs. 20,800/-
2	Ralegaon	Mr Harichandran Bandaji Padhal (Borrower- Hypothecator)	Nissan Datsun Go + T (Petrol) S&A Reg. No.- MH29BC2651 Chassis No.- MDHJBAADQJ1701208 Engine No.- HR12772260 Year of Manufacture: 07/2016	Rs. 3,67,025.73 + UCI from Date of NPA i.e. 21/10/2019 + Other incidental Expenses	Physical	Rs. 1,21,900/-	Rs. 12,100/-
3	Amravati	Mr Shaikh Faizan Shaikh Chhotu (Borrower- Hypothecator)	Mahindra Scorpio ND AT 2WD ZLS6S Reg. No.- MH27DL4487 Engine No.- YCPM4K6864 Chassis No.- MA11J2YTHPK68113 Year of Manufacture: 2023	Rs. 22,26,164.50 + UCI from Date of NPA i.e. 22.05.2025 + Other incidental Expenses	Physical	Rs. 13,87,900/-	Rs. 1,38,700/-
4	Wardha	Mr Ajay Dnyaneshwar Atram (Borrower- Hypothecator)	Maruti Suzuki Alto 800 XL (Petrol) Reg. No.- MH32A1H640 Year of Manufacture: 2017	Rs. 2,81,849.23 + UCI from Date of NPA i.e. 14/02/2020 + Other incidental Expenses	Physical	Rs. 80,000/-	Rs. 8,000/-

Terms & Conditions :

- 1) E-Auction is being held on "AS IS WHERE IS BASIS", "AS IS WHAT IS BASIS" and "WHATEVER THERE IS CONDITION" and will be conducted online.
For 2) Bidding further details, process compliance, terms & Conditions please visit <https://bankofindia.bank.in>
a) Website address of E Auction service provider is <https://baanknet.com/>. Bidder may visit <https://baanknet.com/> where guidelines for bidders are available. Bidders have to complete following formalities well in advance in order to participate in Auction.
Step 1: Bidder Registration-Bidder to register on E Auction platform (link given above) using his mobile number and Email ID.
Step 2: KYC Verification-Bidder to upload required KYC Documents ONLY THROUGH DIGILOKKER. KYC documents shall be verified by the DIGILOKKER.
Step 3: Transfer of EMD amount to bidder EMD wallet: On-line/Off-line transfer of fund using NEFT/Transfer using challan generated on E Auction platform.
Step 4: Bidding Process & Auction Results: Interested bidders can bid online on E Auction platform after completing Step 1,2 & 3. Please note that Step 1 to 3 should be completed by the bidder well in advance, before E Auction date.
3) The vehicles are sold on "AS IS WHERE IS BASIS", "AS IS WHAT IS BASIS" and "WHATSOEVER THERE IS CONDITION" and the intending bidders should make discreet enquiries as regards any claim, charges on the vehicles of any authority, pending RTI taxes, Insurance etc. besides the Bank's charges and should satisfy themselves about the title, extent, quality and quantity of the vehicles before submitting their bid. No claim of whatsoever nature regarding the vehicles put for sale, arising from the ownership of the vehicles or on any other matter, etc., will be entertained after the submission of the online bid.
4) It shall be the responsibility of the bidders to inspect and satisfy themselves about the asset, encumbrances, pending charges, taxes, specification, etc. before submitting the bid. The bidder may inspect the vehicle in consultation with the dealing official as per the details provided. **Date of Inspection of Vehicles: 04.03.2026 from 11.00 AM to 5.00 PM with prior appointment with above mentioned officials.**
5) Bids shall be submitted through online procedure only. (Subject to website availability)
6) Bidders shall be deemed to have read & understood the terms & conditions of sale & be bound by them.
7) The bid price to be submitted shall be above the Reserve Price & bidders shall improve their further offers in multiples of Rs. 10, 000/- (Rs. Ten Thousand only) in case where Reserve price is above Rs. 3,00,000.00/- and in Multiples of Rs. 2000.00/- (Rs. Two thousand) in case where Reserve price is Below Rs. 3,00,000.00/-.
8) The Earnest Money Deposit (EMD) of the successful bidder shall be returned towards part consideration and EMD of the unsuccessful bidders shall be refunded.
9) The Earnest Money Deposit (EMD) or any other amount deposited towards bid shall not bear any interest and further no interest and/or expenses, charges will be paid in the eventuality of litigation on the bid amount or any other amount paid by the bidder. In such a case, the successful bidder shall have to deposit 10% of the sale price inclusive of EMD liability paid immediately upon said day or next working day in case may be. The balance of the purchase price shall have to be paid within 15 days of acceptance / confirmation of sale conveyed to them failing which Bank is at liberty to forfeit the amount deposited by the successful bidder.

- (10) Participation and bidding in the auctions on the website shall be deemed that the bidder has accepted the T & C's pertaining to the auction and is aware of the Terms and Conditions, and other numerous factors and the principle of caveat emptor shall apply. It shall also imply that the bidder has carefully gone through the terms and conditions, including amendments, if any, prevailing at the time of auction. No objections or complaints will be entertained once the bid is placed.
- (11) Neither the Authorized Officer/ Bank nor E Auction service provider will be held responsible for any Internet Network Problem, Power failure any other technical lapses etc. In order to ward off such contingent situation, the interested bidders are requested to ensure that they are technically well equipped with adequate power back up etc. for successful participation in E Auction event.
- (12) The secured creditor / Authorized Officer has the absolute right & discretion to accept or reject any or all offers or adjourn/postpone/ cancel the E Auction or withdraw any vehicle thereof from the auction proceedings at any stage without assigning any reason therefor. The particulars of Secured Assets specified in the Schedule hereinabove have been stated to the best of the information of the Authorized Officer, but the Authorized Officer shall not be answerable for any error, misstatement or omission in this proclamation.
- (13) The successful bidder shall be liable to pay the following charges including those of sale certificates, registration charges, all statutory dues payable to government, taxes and rates and outgoings, both existing and future relating to the vehicles. The sale certificate will be issued in the name of successful bidder.
- (14) The sale shall be subject to rules/conditions prescribed under the Securitization & Reconstruction of Financial Assets & Enforcement of Security Interest Act 2002 and Hypothecation clause. For further details, /enquiries, if any, of the terms and conditions of sale, can be obtained from the respective branches.
- (15) The successful bidder shall not be withdrawn or cancelled. All bid made from the register user ID will be deemed to have been made by him/her only.
- (16) This notice is also applicable to borrower, co-borrower, guarantor and public in general.

SALE NOTICE TO BORROWERS/GUARANTORS

This Notice is also to be treated as Statutory sale notice to borrower and Guarantor (L/Rs) Under Rules 8(2) Security Interest (Enforcement), Rule 2002.

Dear Sir/Madam,

The undersigned being the Authorized Officer of Bank of India is having full powers to issue this notice of sale and exercise all powers of sale under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and the Rules framed there under. You have committed default in the outstanding dues and interest with monthly rents, costs and charges etc in respect of the advances granted to you by the bank as mentioned above. Hence the bank has issued a Demand Notice to all of you under section 13(2) to pay the above mentioned amount within 60 days. You have failed to pay the amount even after the expiry of 60 days. Therefore, the Authorized Officer, in exercise of the powers conferred under Section 13(4), took physical possession of the secured assets, more particularly, the land parcels situated at the above mentioned address and the same are being offered for sale to the public at the place and date fixed for sale, failing which the vehicles will be sold and balance due, if any, will be recovered with interest and cost from you. Please note that all expenses incurred by the authorized officer, taking possession, valuation and sale etc, shall be first deducted from the sale proceeds, which may be realized by the undersigned and the balance of the sale proceeds will be appropriated towards your liability as aforesaid. You are also at liberty to participate in the sale to be held on the date mentioned therein following deposit of earnest money or may bring suitable buyers etc.

Place : Wardha
Date : 27-02-2026

AUTHORISED OFFICER
Bank of India

[illegible]

SBI State Bank of India

Stressed Assets Management Branch - I- "The Arcade" 2nd Floor,
World Trade Centre, Cuffe Parade, Colaba, Mumbai – 400 005.

Tel: +91(22)68989222 Fax: +91(22)68174838; Fax: +91(22)4227181844.

Possession Notice **(Not a movable property)** **See Rule 40**

Whereas the Government of India has issued the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act) and in exercise of powers conferred under section 5(2) read with Section 13 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Rules, 2002 issued by the Government of India vide notification No. S.O. 1563 dated 15.06.2002 a demand notice dated 10.11.2025 calling upon the borrower Ms. Hardoli Parag Mehta to pay Rs. 1,73,78,35,00/- (Rupees Eighteen Crores Fifty Four Lakhs Twenty Three Thousand One Hundred Ninety Six only as on 09.11.2025 along with incidental expenses and charges thereon to the lender i.e. State Bank of India Ltd. The borrower having failed to repay the amount, notice is hereby given that if the borrower fails to comply with the said demand notice, the lender will take possession of the property described herein below in exercise of powers conferred on it under Section 13(4) of the said Act read with Rule 8 of the said Rules.

The borrower/Guarantor/Mortgagor in particular and the public in general are hereby notified that the said property is subject to the charge of the State Bank of India for an amount of Rs. 15,84,23,196/- (Rupees Eighteen Crores Fifty Four Lakhs Twenty Three Thousand One Hundred Ninety Six only) as on 09.11.2025 along with all till date of full payment along with incidental expenses and charges thereon.

The borrower's / Guarantor's / Mortgagee's attention is invited to provisions of subsection (ii) of section 13 of the Act, in respect of time available to redeem the secured assets.

DESCRIPTION OF THE PROPERTY

All Plant & Machinery including Capitive Power Plant situated at Survey No. 31/1, 31/2 Grampanchayat Ringanbol, Tal. Kalot, Dist Nagpur, Maharashtra, India.

Survey No. 31/1, 31/2, Grampanchayat Ringanbol, Tal. Kalot, Dist Nagpur, Maharashtra, India. Katol 441103. Land Area: 42.20 Sq. Meters, Owner Hardoli Parag Mehta.

Survey No. 20.P.H No. 67, Mohje Handoli, Tal. Kato, Dist Nagpur 441103. Total area: 10.00 Hectares (20,000Sq.m), Plotable Area: 13,78,35,00/- Sq./m. Owner: Jaramal Singh Jain.

Date : 24.02.2026 Authorised Officer:

Place: Mumbai State Bank Of India

यूको बैंक
 (एक भारत में कार्य)
 एकता उपाय सेवाएँ
UCO BANK
 (A Govt. of India undertaking)
 Honour Your Trust

WARRANTY REGISTRATION AGREEMENT

REGISTRATION NOTICE

(Rule 1-1) (For movable property)

Whereas

The undersigned being the Authorized officer of the UCO BANK under the Restructuring and Reconstruction of Financial Assets and Enforcement of Security Measures Act, 2002 and in exercise of powers conferred under section 13 (1)(2) read with rule 3 of the Security Interest (Enforcement) Rules, 2002 issued under the said Act, 2002 dated 23-07-2023 calling upon the borrower M/S SIVA PAKK N SEENAI PARTNER 1 - MR. SIVASUBRAMANIAM HIWASE AND PARTNER 2 - MISS YOGITHA MANISH HIWASE) to repay the amount mentioned in the note being Rs.36,69,95,995 + Interest (Three Crore Sixty Six Lakh Ninety Nine Thousand Four Hundred and Ninety Five Rupees Four Paise only) and interest on 01-07-2023 (plus undivided interest on 01-07-2023) plus undivided interest and charges, within 60 days from the date of the receipt of the said notice.

And whereas the undersigned hereby certifies that he/she is hereby given to the borrower and the public in general that the undersigned has taken possession of the property described in the said notice and has taken possession of the said property on 13-04-2023 and has taken effect with rule 8 of the Security Interest (enforcement) Rules, 2002 on the 20th day of February of the year 2026.

And whereas the undersigned in particular and the public in general hereby caution not to deal with the property and any dealing with the property will be subject to the charge of the UCO BANK for an amount of Rs.36,69,95,995 + Interest (Three Crore Sixty Six Lakh Ninety Nine Thousand Four Hundred and Ninety Five Rupees Four Paise only) + interest on 01-07-2023 (plus undivided interest on 01-07-2023) plus undivided interest and charges, within 60 days from the date of the receipt of the said notice.

DESCRIPTION OF THE PROPERTY

1. Hypothecation of Plant and Machineryes listed below and all other accessories not listed below present in the premises.
2. 303S Pneumatic Press, With Built In, P.C.U Touch Screen with motor S.M.P 7.5 HP, wet electric panel in PU, Aluminium foil Food Making Press machine with Auto Lubrication, Decolour, Servo Feeding Unit, Collator Table and Aspirator
3. 23S Pneumatic Press, Aluminium foil Food Collator Table and Srap Aspirator
4. 750L/200 Cavity Mould.
5. 400L/4 Cavity Mould.
6. 660L/24 Cavity Mould.
7. 650L/24 Cavity Mould.
8. Grease And Other Tools.
9. All other Machineryes present in the factory premises

2. Hypothecation of all stock of Raw Material, Work In Progress and Finished Goods and all book debts/Receivables, Consumables Stores and Spares.

Place and Date: (N/MP) _____

Authorized Officer
UCO BANK