

EDITORIAL

Rethinking run-of-the-river hydro projects

In 2012, I was part of a study investigating the impacts of National Thermal Power Corporation (NTPC)'s hydropower projects on the lives and livelihoods of local communities in Sikkim. As part of the project, I spoke extensively to local people in the catchment areas of Teesta-V a run-of-the-river (ROR) hydropower project just like the Tapovan Vishnugad Power Project in Uttarakhand. ROR projects are seen as a 'green' alternative to high-dam hydropower projects such as the Tehri Hydropower Project. This is because an ROR does divert the river flow in a controlled environment to generate electricity and sends the water back to the river, whereas a high-dam project stores river water in a reservoir. After a few meetings with local people in Sikkim, I learned four things. One, ROR projects are not green. This is because river water is diverted for power generation, and this destroys the riverine ecology. The blasting and tunnelling that happens while building a dam dry up mountain springs, which provide water for drinking and agriculture. Second, due processes for clearance of the project were also not followed. People were under pressure to give their nod for the project, but it was not an informed choice since they did not have adequate information about its impact on the environment and their lives. Third, they told me about the fragility of the Himalayas and how earthquakes and other climatic events impact the dam and the people. Such shoddy project clearances have also happened in other parts of the country, including in Uttarakhand. And finally, a company in Sikkim, NTPC, spent its corporate social responsibility funds to build schools, health facilities, and road infrastructure for the locals. But as one of the women told me: "These are our basic rights, and why should their availability be tied up with any project?" I saw parallels of what I learned in Sikkim in Uttarakhand on Sunday. There is no doubt that the glacial avalanche that destroyed everything in its wake was climate-induced. Over the years, numerous reports of the Intergovernmental Panel on Climate Change (IPCC) — including the latest one, Special Report on Oceans and Cryosphere in a Changing Climate point out the climate risks in high-mountain regions. I strongly feel that projects such as hydropower must be weighed against its benefits. IPCC assessed that the climate crisis has altered the frequency and magnitude of the natural hazards in high mountain regions of the world. We reported, with medium confidence, that globally, in some regions, snow avalanches involving wet snow have increased while the rain on snow floods have also increased at lower elevation in spring.

Biden's foreign policy lacks strategic clarity



Last week, the newly elected president of the United States (US), Joe Biden, delivered his first foreign policy speech, with the aim of resetting America's foreign policy agenda after four years of Donald Trump's disruption. Biden's choice of the State Department as the venue for his address was a show of support to the foreign service bureaucracy, and a signal to the world that standard diplomatic engagement and multilateralism would be the preferred mode of operation. Announcing 'America is back' and declaring the return of diplomacy in US foreign policy, Biden was perhaps hoping to underscore the divergences with his predecessor. But for all the rhetoric, the speech was a mélange of the Democratic Party's standard talking points without a cohesive agenda for the changing global realities. The

fact that China was hardly mentioned in his remarks and that Russia remained the obsession was also a reminder of how sections of the American establishment are still struggling to come to terms with the post-Cold War period.

Trying to strike an explicit contrast with Trump on Russia, Biden stated: 'I made it clear to President [Vladimir] Putin, in a manner very different from my predecessor, that the days of the United States rolling over in the face of Russia's aggressive actions... are over.' Underlining his intent 'to raise the cost to Russia and defend our vital interests,' Biden linked it to America's democratic values and the need to rebuild 'the muscles of democratic alliances that have atrophied from four years of neglect'. But the Trump administration, for all

of Trump's fondness for Putin, sanctioned Russia across the spectrum for the last four years. As such, it is not entirely clear what else Biden will be able to do. Other major announcements from Biden included ending all support for Saudi Arabia's offensive operations in Yemen, urging Myanmar's military leaders to halt their coup, freezing troop redeployments from Germany, raising the cap for refugees allowed into the US from 15,000 for this fiscal year — the lowest since 1980 — to up to 125,000, and reaffirming US support for LGBTQ rights worldwide. Secretary of Defence Lloyd Austin is to conduct a 'global force posture review' so as to ensure America's 'military footprint is appropriately aligned with our foreign policy and national security priorities'. Biden also underlined his administration's

recent decisions of elevating cyber by appointing the first national deputy security adviser for cyber and emerging technology, integrating climate as a central facet of national diplomacy, and rejoining the World Health Organization and the Paris climate agreement. But some key issues were conspicuous either by their absence or in their framing. Iran was not mentioned, nor were the nuclear negotiations, while the broader 'Middle East'

geopolitical terrain was also not invoked, perhaps underscoring a shift away from the region for American foreign policy priorities.

And then there was China. Biden argued that America will confront Beijing's 'economic abuses, counter its aggressive, coercive action to push back on China's attack on human rights, intellectual property, and global governance'. But how this will be done, once again, remains in the realm of speculation. Biden is right that China's

President Xi Jinping doesn't have a 'democratic, small D, bone in his body' and his Secretary of State is also right in letting Beijing know that Washington 'will continue to stand up for human rights and democratic values, including in Xinjiang, Tibet and Hong Kong'. But if the only instrumentality they can come up with is 'international rules of the road', then it doesn't generate much confidence in Biden's ability to shore up a credible posture vis-a-vis an increasingly confident China.

KOTAK MAHINDRA BANK LIMITED.

Regd. Office:- 27 BKD, C2, G Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051. Office at Asset Reconstruction Division, 6th Floor, 12 BKD, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051. Contact No (Mobile): +91 92990005 92990005

E-AUCTION NOTICE FOR SALE OF MOBILE AND IMMOVABLE ASSETS OF M/s. RUSHABH PRECISION BEARINGS LIMITED, SRS BEARINGS INDUSTRIES AND SRS ENGINEERING INDUSTRIES

E-Auction Sale Notice for Sale of Mobile and Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 6 (2) and Rule 6 (6) of the Security Interest (Enforcement) Rules, 2002.

The auction notice given to the Public in general and in particular to the Borrower, Mortgagor's and Guarantor's that the below described mobiles and immovable assets hypothesised mortgaged/charged to Kotak Mahindra Bank Limited (Secured Creditor), physical possession of which has been taken by the Authorised Officer of Kotak Mahindra Bank Limited on January 19, 2021, is put for sale on "As is Where Is", "As is What is" and "Whatever it is" basis on March 16, 2021, for recovery of Rs 4,26,19,17/- (Four Crores Twenty Six Lakhs Nineteen Thousand One Hundred Seventy Eight Only) as on October 31, 2019 with further interest and other charges from the Borrower, namely Mr. Rushabh Precision Bearings Limited and Guarantor/Mortgagors namely SRS Bearings Industries, SRS Engineering Industries and Shri. Rajesh D. Vora. The total amount of Rs. 5,96,32,608/- as on February 8, 2021 with further interest and other charges till payment is due and payable by the Borrower/Guarantors.

The Auction details are as follows:-

Name of the Borrower / Mortgagor	Details of property put for Auction Sale	Last date for submission of online bid	Date & Time of E-Auction	Reserve Price (INR)	Earnest Money Deposit (EMD) (INR)
SRS Engineering Industries (Mortgagor)	Lot No. 1 - Immovable Assets All that place and parcel of property being C1 type of Industrial SHED No. 2641 & 2642 adjoining Land area 703-95 Sq Mtrs each situated at Gajral Industrial Development Corporation (GIDC) Industrial Estate, Wadhwan Revenue Survey No. 2080 in Dist. Wadhwan, Surendranagar in the State of Gujarat or together with existing buildings and structures thereon	March 15, 2021 upto 5:00 p.m.	March 16, 2021 between 2:00 p.m. to 3:00 p.m.	Rs. 1,90,00,000/- (Rs. One Crore Fifty Lakhs Only)	Rs. 1,90,00,000/- (Rs. Fifteen Lakhs Only)
SRS Engineering Industries (Mortgagor)	Lot No. 2 - Plant & Machinery & Other movables Plant, Machineries, Accessories, and other movables assets available	March 15, 2021 upto 5:00 p.m.	March 16, 2021 between 2:00 p.m. to 3:00 p.m.	Rs. 1,85,00,000/- (Rs. One Crores Eighty Five Lakhs Only) Exclusive of GST/VAT	Rs. 18,50,000/- (Rs. Eighteen Lakhs Fifty Thousand Only)
SRS Bearing Industries (Mortgagor)	Lot No.3 - Immovable Assets All that place and parcel of property being C1 type of Industrial SHED No. 2639 & 2642 adjoining Land area 703-95 Sq Mtrs each situated at Gajral Industrial Development Corporation (GIDC) Industrial Estate, Wadhwan Revenue Survey No. 2080 in Dist. Wadhwan, Surendranagar in the State of Gujarat or together with existing buildings and structures thereon	March 15, 2021 upto 5:00 p.m.	March 16, 2021 between 2:00 p.m. to 3:00 p.m.	Rs. 1,90,00,000/- (Rs. One Crore Fifty Four Lakhs Only)	Rs. 18,50,000/- (Rs. Fifteen Lakhs Forty Thousand Only)
SRS Bearing Industries (Mortgagor)	Lot No. 4 - Plant & Machinery & Other movables Plant, Machineries, Accessories, and other movables assets available	March 15, 2021 upto 5:00 p.m.	March 16, 2021 between 2:00 p.m. to 3:00 p.m.	Rs. 50,50,000/- (Rs. Fifty Nine Lakhs Fifty Thousand Only) Exclusive of GST/VAT	Rs. 5,50,000/- (Rs. Fifty Nine Thousand Only)
Rushabh Precision Bearings (Lender/Borrower)	Lot No. 5 - Selected Plant & Machinery 1. "Cincinnati" Brand centre less grinding machine with Hydraulic system- 2 Nos Schaeffner brand double disc duplex grinder machine 250 mm with auto feeder - 1 Nos 2. "Bryant" Brand external grinder machine - 1 No 3. "Bryant" make External Grinding machine - 6 Nos 4. "Healdon" Brand Twin Spindle outer lapping machine - 4 Nos 5. "Healdon" Brand Inner Track lapping machine - 2 Nos	March 15, 2021 upto 5:00 p.m.	March 16, 2021 between 2:00 p.m. to 3:00 p.m.	Rs. 6,75,00,000/- (Rs. Six Crores Seven Lakhs Ninety Five Thousand Only) Exclusive of GST/VAT	Rs. 60,75,500/- (Rs. Sixty Lakhs Seventy Nine Thousand Five Hundred Only)
Rushabh Precision Bearings (Lender/Borrower)	Lot No. 6 - Raw Materials (other than old and obsolete)	March 15, 2021 upto 5:00 p.m.	March 16, 2021 between 2:00 p.m. to 3:00 p.m.	Rs. 3,50,00,000/- (Rs. Thirty Five Lakhs Only) Exclusive of GST/VAT	Rs. 35,00,000/- (Rs. Thirty Five Lakhs Only)

The date of inspection is on March 4, 2021 between 11:00 a.m. to 4:00 p.m.

To the best of knowledge and information, Kotak Bank is not aware of any encumbrances or dues outstanding against the aforesaid properties put for sale under different lots. All the dues including the Statutory dues like property taxes, Society dues, land revenue dues, Government semi government dues, GIDC dues, electricity dues etc. should be ascertained and paid by the bidder before bidding.

The particulars in respect of the assets put for auction sale specified hereinabove have been stated to the best of the information and records available with the undersigned, who, however shall not be held responsible for any error, misstatement or omission in the said particulars.

Important Terms & Conditions:

- The auction for the above mentioned Lots shall be conducted only through "On Line Electronic Bidding" through website <https://kotakbank.auctions.net> on March 16, 2021 from 2:00 p.m. to 3:00 p.m. with extensions of 5 minutes for each bid. The bidder shall be liable to pay the amount of bid and the amount of bid plus 10% of the bid amount as EMD.
- The intending bidders may visit Kotak Bank Website - <https://www.kotak.com/en/bank/auctions.html> for auction details.
- For detailed Terms and Conditions of auction sale, the bidders are advised to go through the portal <https://kotakbank.auctions.net>. The bidder shall be liable to accept the terms and conditions as mentioned on the bidders who participate in the auction. The bidder shall be liable to pay the amount of bid along with EMD amount as per the date of auction mentioned on the lots interested to bid and shall be submitted online on the portal <https://kotakbank.auctions.net> not later than March 15, 2021 and copy of the same is to be send by mail to pang.chak@kotak.com; harish.acharya@kotak.com.
- The interested bidders/ proposed purchaser may inspect the properties put for auction on March 4, 2021, between 11:00 a.m. to 4:00 p.m.
- Proposed bidders may avail online training from Ms. e - Procurement Technologies Limited (Auction Tiger) on above mentioned lots.
- Earnest Money Deposit (EMD) for each of the Lots shall be deposited separately and same shall be deposited through RTGS/NEFT/FUND TRANSFER to the credit of Account No. 841307138, Kotak Mahindra Bank Ltd, A/c E-Auction, Malad (E) Branch, Mumbai, IFSC Code: KKKBK0000646, on or before March 15, 2021 upto 5:00 p.m. Any bid submitted without depositing the EMD amount shall stand automatically rejected.
- The EMD deposited by the proposed bidder shall not earn any interest.
- During the bidding process, bidders who have submitted bids shall improve them further offers in multiples of Rs 3 lakhs for each of the lots mentioned above.
- Proposed bidders may inspect the properties put for auction on March 4, 2021, between 11:00 a.m. to 4:00 p.m.
- The successful bidder/s would be exclusive of GST/VAT or any other taxes.
- The successful bidder/s would be liable to deposit 25% of the highest bid amount (including EMD already paid) immediately on closure of the e-auction sale proceedings or on the following working day in case business hours are closed.
- The balance 75% of the highest bid amount shall have to be deposited within 15 days from the date on which the acceptance/ confirmation of sale is conveyed to such successful bidder.
- On receipt of the entire sale consideration within the stipulated period as mentioned above, the Authorised Officer shall issue the Sale Certificate and the sale shall be complete and thereafter Kotak Bank Authorised Officer shall not entertain any claims, demands and/or representations in respect of the sale.
- The terms and conditions of the sale without any notice and without any delay or adjournment shall be binding on the bidder.
- All charges (s) including Registration Charges, Stamp Duty, Rates, Taxes, charges etc payable for transfer of the ownership in the name of the successful bidder / purchaser etc. shall have to be borne by the Purchaser.
- EMD amount shall be returned by Kotak Bank to the unsuccessful bidders within two working days.
- As per Section 194-A of the Income Tax Act, 1961, TDS as applicable on the sale proceeds shall be paid by the purchaser over and above the highest offer made and the said TDS shall be master paid in favor of the Borrower Company and shall be deposited with the Income Tax Department and the concerned TDS certificate to be furnished to the Authorised Officer.
- Subject to the rules of Rule 6 of the Security Interest (Enforcement) Rules.
- The Borrower, Guarantor and the Bidder jointly and severally shall be liable to pay the subsuming amount as mentioned above along with the date applicable interest and ancillary expenses before the date of auction failing which the property will be auctioned/sold and balance due if any, will be recovered from the sale of the charged mortgaged assets of Borrower Mr. Suresh Rushabh Precision Bearings Limited with interest and cost and this notice shall also be treated as notice of sale to the Borrower Company, the Guarantor and the Mortgagor mentioned hereinabove.

Date : February 10, 2021

Place : Mumbai

The DNA bill will cement a disturbing link between tech and policing



judgments of the people behind the creation of these tools. This means that DNA samples collected are used to statistically create composites of 'types' of people — racial, ethnic and so on. These methods, in their composition of types, in the inferences drawn, and the mathematical fact of computing averages to arrive at the estimates of types, have the scope for giving a scientific varnish to existing social and cultural bias. Every new advancement in technology does not necessarily ensure automatic justice delivery, especially when our criminal justice system is one of the main modes of State repression. We have seen activists, students and journalists face police excesses.

Another question is that of openness. Already, denial of access to DNA laboratory records is affecting the rights

of individuals in defending themselves, as highlighted by the work of Project 39A. With a new system of indexing DNA profiles of undentified, criminals, missing and deceased persons, it becomes all the more important to think about the openness of the algorithmic techniques used in these methods. With no shield in the form of data protection and privacy laws, or the cross-dialogue with anti-discrimination laws like SC/ST Prevention of Atrocities Act, we are potentially moving towards automatising, invisibilising and legitimising already existing biases in society, all in the name of technology.

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82902	Ahmedabad - Mumbai Central	With effect from 14.02.2021	FRI, SAT, SUN & MON	06:40 hrs	13:05 hrs Same Day
82901	Mumbai Central - Ahmedabad	With effect from 14.02.2021	FRI, SAT, SUN & MON	15:50 hrs	22:05 hrs Same Day

Halts: Nadia Jn, Vadodara Jn, Bharuch Jn, Surat, Vapi and Borivali stations in both directions.

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