

# 4 Companies & Around the World

## NCLT Approves Kalrock-Jalan Resolution Plan for Jet Airways

### Tribunal clarifies that determination of landing slots to Jet will be done by DGCA only

Maulik.Vyas@timesgroup.com

**Mumbai:** The bankruptcy court on Tuesday approved the resolution plan of Kalrock Capital and entrepreneur Murari Lal Jalan for reviving Jet Airways, almost two years after the defunct airline was admitted under the Corporate Insolvency

Resolution Process (CIRP). Mumbai bench of the National Company Law Tribunal (NCLT), while allowing the resolution plan in an oral order, directed the successful bidders to get required approvals and licences from relevant authorities within 90 days.

The tribunal presided by judicial members Janab Mohammed Ajmal

and V Nallasenapathy clarified that determination of landing slots to the Jet Airways will be done by the Directorate General of Civil Aviation (DGCA) only, and the plan's approval is subject to getting licences from the relevant departments.

This means the airline will not have historic rights over the landing slots available to Jet Airways before

it was grounded in April 2019.

The Kalrock-Jalan consortium had sought the tribunal's intervention to direct DGCA and the civil aviation ministry to approve the company's historical rights on those landing slots.

Lawyers of Kalrock Capital and Jalan declined to comment on the

matter immediately after the open court session, citing that the order was not uploaded yet.

"Our hard work over the last two years has paid off, and today's order will pave the way for the revival of Jet Airways 2.0," said Jet Airways' resolution professional Ashish Chhawharia who is a recovery and reorganisation partner at Grant Thornton Bharat.

"We will now work together with

the Jalan-Kalrock consortium to facilitate a smooth implementation of the plan in the coming weeks," he said. "The airline has been a national icon, and flyers have been eagerly waiting to see it in the skies again."

The revival plan envisages starting operation with 30 aircraft within six months from the approval of the plan by NCLT.

The company had received claims of about ₹24,8879 crore, out of

which ₹8,462 crore were admitted by the resolution professional.

As per the plan, workers and employees will get ₹113 crore against their claim of over ₹1,200 crore in 180 days, while financial creditors will get ₹1,010 crore against their claims of ₹7,454 crore in tranches in five years.

For full report, go to [www.economictimes.com](http://www.economictimes.com)



### Australia Fights UN Downgrade of Great Barrier Reef Health

**Canberra:** Australia said on Tuesday it will fight against plans to downgrade the Great Barrier Reef's World Heritage status due to climate change, while environmentalists have applauded the UN World Heritage Committee's proposal. The committee said in a draft report on Monday that "there is no possible doubt" that the network of colourful corals off Australia's northeast coast was "facing ascertained danger".

### TECH GIANT UNDER SCANNER

## EU Opens Antitrust Probe into Google's Use of Ad Tech

### EU probe increases scrutiny of Google's role brokering digital ads across the internet

**London:** European Union regulators have launched a fresh antitrust investigation of Google, this time over whether the US tech giant is stifling competition in digital advertising technology. The European Commission said Tuesday that it has opened a formal investigation into whether Google violated the bloc's competition rules by favouring its own online display advertising technology services at the expense of rival publishers, advertisers and advertising technology services.

The commission, the EU's executive arm and the bloc's top antitrust enforcer, is looking in particular at whether Google is restricting access by third parties to user data for ad purposes on websites and apps.



"Thousands of European businesses use our advertising products to reach new customers and fund their websites every single day," Google said in a prepared statement. "They choose them because they're competitive and effective. We will continue to engage constructively with the European Commission to answer their questions and demonstrate the benefits of our products to European businesses and consumers."

The investigation signals a renewed effort by Margrethe Vestager, the EU commission's competition chief and executive vice president for digital, to rein in Google's market power. She has already slapped Google with a total of 8.2 billion euros (now \$9.7 billion) worth of fines in three separate antitrust cases. There was criticism, however, that the fines were not much of a deterrent because the company could easily afford them.

### KERALA WATER AUTHORITY e-Tender Notice

Tender No : 22/2021-22/KWA/PHC/D4/TVM. AMRUT - TSS - Supplying and erection of pump set, transformer and Electrical accessories in the Block L Edathara pumping station. EMD : Rs. 100000. Tender fee : Rs. 7500. Last Date for submitting Tender : 14-07-2021 03:00:pm. Phone : 04712322303. Website : [www.kwa.kerala.gov.in](http://www.kwa.kerala.gov.in), [www.etenders.kerala.gov.in](http://www.etenders.kerala.gov.in).  
Superintending Engineer PH Circle, Thiruvananthapuram  
KWA-JB-GL-6-215-2021-22

### Kotak Mahindra Bank Limited

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Registered office: 27 BKC, C-27, G-Block, BandraKurla Complex, Bandra (E) Mumbai, Maharashtra, Pin Code-400 051. Branch Office: 1st floor, 232-233 Sdc Tower, Near Amarjale Circle, Hanuman Nagar, Vaishali Nagar, Jaipur-302021  
Sale Notice For Sale Of Immovable Properties  
E-Auction Sale Notice For Sale Of Immovable Assets Under The Securitization And Reconstruction Of Financial Assets And Enforcement Of Security Interest Act, 2002 under Rule 8(5) Read with rule 9(1) Of The Security Interest (Enforcement) Rule, 2002.  
Notice is hereby given to the Public in General And In Particular To The Borrower (S) And Guarantor (S) That The Below Described Immovable Property Mortgaged/Charged To The Secured Creditor, The Possession Of Which Has Been Taken By The Authorised Officer Of Kotak Mahindra Bank Ltd. On 30.11.2020, pursuant to assignment of debt in its favour by BHFL Will Be Sold On "As Is Where Is", "As Is What Is", And "Whatever There Is" On 14.07.2021 Between 12:00 Pm To 01:00 Pm With Unlimited Extension Of 5 Minutes, For Recovery Of Rs. 33,08,471/- (Rupees Thirty Three Lakhs Eight Thousand Four Hundred Seventy One Only) as of 18.06.2021 along with future Applicable Interest Till Realization, under the loan account No. 419TL46757240 & 419TL76898517. Due To The Kotak Mahindra Bank Ltd., Secured Creditor From MR. VINAY SHARMA & MRS. SAMIKSHA SHARMA. The reserve price will be Rs. 21,00,000/- (Rupees Twenty One Lakh Only) And The Earnest Money Deposit Will Be Rs. 2,10,000/- (Rupees Two Lakh Ten Thousand Only) & Last Date Of Submission Of EMD With KYC Is 13.07.2021 UPTO 7:00 PM. (IST).  
Property Description: ALL PIECE AND PARCEL OF THE PROPERTY BEING PLOT NO. 157, FLAT NO. 302, SECOND FLOOR, ADMEASURING SUPER BUILT UP AREA - 1150 SQ FT KRISHNA SAROWAR, VILLAGE DHOLI MANSAROWAR, NEAR ISKON TEMPLE, JAIPUR - 302020  
The Borrower's Attention Is Invited To The Provisions Of Sub Section 8 Of Section 13, Of The Act, In Respect Of The Time Available, To Redeem The Secured Asset Public in General and borrowers in particular please take notice that in case auction scheduled herein fails for any reason whatsoever then secured creditor may enforce security interest by way of sale through private treaty. In case of any clarification/requirement regarding assets under sale, bidder may contact Mr. Rajender Dahiyia (+91 8448264515), Mr. Ravinder Agasra (+91 9983999074) and Ms. Laxmi Chaudhary (+91 7412032966). For detailed terms and conditions of the sale, please refer to the link <https://www.kotak.com/en/bank-auctions.html> provided in Kotak Mahindra Bank website i.e. [www.kotak.com](http://www.kotak.com) and/or on <https://kotakbank.auctiontender.net>.  
Place: Jaipur AUTHORIZED OFFICER  
Date: 22.06.2021 KOTAK MAHINDRA BANK LIMITED

### NANDED WAGHALA CITY MUNICIPAL CORPORATION NANDED

Nanded Waghala City Municipal Corporation, Nanded (TENDER NOTICE)  
Address:-Vazirabad, Nanded  
Telephone No:- 02462- 234404 Fax No. 02462-232071 E-mail address:- [info@wmcnanded.org](mailto:info@wmcnanded.org)  
Tender Notice No: 2560 2021 Date: 21/06/2021. Year -2021-2022  
The Municipal Commissioner, Nanded Waghala City Municipal Corporation Nanded invites e-tender "B-1" Tender from the eligible and reputed Bidders having registration of Maharashtra Jivan Pradhikaran Mandal / Public Works Department in Electrical & Mechanical. The details of the e-tender are available on website [www.mahatenders.gov.in](http://www.mahatenders.gov.in). The details of tendered works are as below.  
Work Name: Supplying, installation, testing and commissioning of 335 HP Electric Motor & Pump System at Kotthiraha Pump House and Installation of APFC Panel at various STP / SPS & WTP of NWCMC.  
Total Work: - 01 (Estimate Cost 70000000/-)  
Tender Publishing Date: - 22.06.2021 to 16.07.2021  
Tender Opening Date: - As it possible on same date  
Sd/-  
Add. Municipal Commissioner  
Nanded Waghala City Municipal Corporation

### MAHANADI COALFIELDS LIMITED

(A Subsidiary of Coal India Limited)  
Jagriti Vihar, Bursar - 768020, Dist. - Sambalpur, Odisha Tel. (EPABX) : 0663-254261 to 469 Website : [www.mahanadicoal.in](http://www.mahanadicoal.in)  
GLOBAL NOTICE INVITING TENDER (NIT) (Only through Electronic Tender)  
The following Global Notice Inviting e-Tender (NIT) of Mahanadi Coalfields Limited has been published on the Coal India Ltd. E-Tender portal (<https://coalindiatenders.nic.in>) and also mirrored on Central Public Procurement portal (<https://eprocure.gov.in>). Kindly visit these websites for further details:-  
Tender ID Name of Work /Service Estimated Total Project Cost (₹ in Million)  
2021\_MCL\_209071\_1 Development and Operation of Subhadra OCP (West of Gopalprasad west & Utkal-A Block) as per Part-II (scope of the Project) of Contract Agreement and other requirements specified in the Contract Agreement [for the period of 25 (Twenty-five) years]. 22618.40  
Documents Download Start Date & Time: 15.06.2021, 6.55 PM, Documents Download End Date & Time: 16.08.2021 05.00 PM Bid Submission Start Date & Time: 07.07.2021, 10.00 AM, Bid Submission End Date & Time: 16.08.2021, 05.00 PM & Bid Opening Date & Time: 18.08.2021, 11.00 AM.  
MCL e-Procurement Help desk (Ph.0663-2542695/2542264, email : [hip-eproc-mcl@coalindia.in](mailto:hip-eproc-mcl@coalindia.in))  
R-5060

### HDFC Housing Development Finance Corporation Ltd.

Branch: C-25, Bhagwant Das Road, Opp. St. Xavier's School, C-Scheme, Jaipur-302001  
Tel: 0141-4140888 CIN:L70100MH1977PLC019916 Website: [www.hdfc.com](http://www.hdfc.com)  
Regd. Office: Ramon House, H T Parekh Marg, 169, Backbay Reclamation, Churchgate, Mumbai- 400020

### DEMAND NOTICE

Under Section 13 (2) of the Securitisation And Reconstruction Of Financial Assets And Enforcement Of Security Interest Act, 2002 (Act) read with Rule 3 of the Security Interest (Enforcement) Rules, 2002.  
Whereas the undersigned being the Authorised Officer of Housing Development Finance Corporation Ltd. (HDFC 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 Notices under Section 13 (2) of the said Act, calling upon the Borrower(s) / Legal Heir(s) / Legal Representative(s) listed hereunder, to pay the amounts mentioned in the respective Demand Notices, within 60 days from the date of the respective Notice(s), as per details given below. The undersigned have, caused these Notices to be pasted on the premises of the last known respective addresses of the said Borrower(s) / Legal Heir(s) / Legal Representative(s). Copies of the said Notices are available with the undersigned, and the said Borrower(s) / Legal Heir(s) / Legal Representative(s), may, if they so desire, collect the respective copy from the undersigned on any working day during normal office hours.  
In connection with the above, Notice is hereby given, once again, to the said Borrower(s) / Legal Heir(s) / Legal Representative(s) to pay to HDFC Limited, within 60 days from the date of publication of this Notice, the amounts indicated hereinbelow in their respective names, together with further interest @ 18% p.a. as detailed in the said Demand Notices from the respective dates mentioned below in column (c) till the date of payment and / or realisation, read with the loan agreement and other documents/writings, if any, executed by the said Borrower(s). As security for due repayment of the loan, the following Secured Asset(s) have been mortgaged to HDFC Limited by the said Borrower (s) respectively. Borrower(s) / Legal Heir(s) / Legal Representative(s) attention is invited to the provisions of sub-section (8) of section 13 of the Act, in respect of time available to redeem the secured assets.

Sl. No	Name of Borrower(s) / Legal Heir(s) / Legal Representative(s)	Total Outstanding Dues	Date of Demand Notice	Description of Secured Asset(s) / Immovable Property (ies)
1.	Mr. Vinod Kumar Shishodia s/o Mr. Munshi Singh and Mrs. Hemlata Shishodia W/o Mr. Vinod Kumar Shishodia A/c No. 528498334	Rs. 7,84,337/- as on 28-FEB-21*	16-MAR-2021	Office No-105, First Floor Vijay Laxmi Tower Plot No. B-3 Central Spine, Vidyadhar Nagar, Jaipur (Rajasthan) Admeasuring Area About- 617.5 Sq. Ft. (57.36 Sq. Mtr)
2.	Mr. Harish Dabi S/o Mr. Prem Singh Dabi and Mrs. Kavita Dabi W/o Mr. Harish Dabi A/c No: 606574591	Rs.10,52,873/- as on 28-FEB-21*	25-MAR-2021	Flat No. -5, Floor- Second, Jagdamba Residency, Plot No.12, Bhomiya Nagar, Jhotwara, Jaipur (Rajasthan) Admeasuring Area About- 1068.09 Sq. Ft (Built-up Area)
3.	Mr. Vishal S/o Mr. Devendra Kumar A/c No. 624389166, 625925051, 624389173	Rs.24,11,237/- as on 28-FEB-21*	30-MAR-2021	Flat on First Floor Plot No. 205, Khushi Vihar Village-Ganpatpura, Tehsil- Sangarner, District- Jaipur (Rajasthan) Admeasuring Area About- 1260 Sq. Ft. (Covered Area)
4.	Mr. Harish Dabi S/o Mr. Prem Singh Dabi And Mrs. Kavita Dabi W/o Mr. Harish Dabi A/c No. 600276820	Rs.13,25,262/- as on 28-FEB-21*	25-MAR-2021	AMC No. 161-A/12, Anandpuri Gulab Bari, Ajmer (Rajasthan) Bounded by: East- Road 15 Ft. West- Property of Ramesh chand Nagaria, North- Property of Sh. Ubanaji, South- Plot of Sh. L. N. Sharma Admeasuring Area About- 201.37 Sq. Yards (1812.33 Sq. Ft.)
5.	Mr. Manohar Lal S/O Sh. Onkar Lal and Mrs. Nirmala Devi W/o Mr. Manohar Lal A/c No. 626412536	Rs.18,91,970/- as on 28-FEB-21*	30-MAR-2021	Plot No. C-135, Kharsa No. 746 Sharda Dream City, Village- Gathila Kheda, Bhiwarwa (Rajasthan) Admeasuring Area About- 60 Sq. Yards Bounded by: East- Road 40 Ft. West- Plot No. C-122, North- Plot No. C-134, South- Plot No. C-136

\*with further interest @ 18% p.a. as applicable, incidental expenses, costs, charges etc incurred till the date of payment and / or realization.  
If the said Borrowers shall fail to make payment to HDFC Limited as aforesaid, then HDFC Limited shall proceed against the above Secured Asset(s) / Immovable Property (ies) under Section 13 (4) of the said Act and the applicable Rules entirely at the risk of the said Borrower(s) / Legal Heir(s) / Legal Representative(s) as to the costs and consequences. The said Borrower (s) / Legal Heir(s) / Legal Representative(s) are prohibited under the said Act to transfer the aforesaid Secured Asset (s) / Immovable Property (ies), whether by way of sale, lease or otherwise without the prior written consent of HDFC Limited. Any person who contravenes or abets contravention of the provisions of the Act or Rules made thereunder shall be liable for imprisonment and/or penalty as provided under the Act. For Housing Development Finance Corporation Ltd. Date: 22-JUNE-2021 Place: Jaipur S/d Authorised Officer

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### TO TAKE A CALL DEPENDING ON MARKET CONDITIONS

## Mall Operators Look to Revisit Rental Deals Every Month

Rasul.Bailay @timesgroup.com

**New Delhi:** Mall operators are planning to take the call on rent reliefs to tenants depending on the market condition every month, even as retailers have threatened to shut their shops in the malls of the National Capital Region for two days this week seeking a lenient and quick decision on rentals. Also, reliefs this time around may not be as generous as last year, as malls say they are witnessing a quicker recovery after the easing of Covid restrictions this time compared with the unlock in 2020. "For example, if I have given a revenue-sharing option to PVR this month and next

month, I will see how the business is going and we will decide around the 15th or 20th of July on what the rent should be," said Abhishek Bansal, director of Pacific Mall in West Delhi.

This is a departure from the strategies last year when malls announced quarterly slabs of rental reliefs for almost nine months well in advance. This year they will take a call every month based on the performances of the businesses. In Delhi, malls are already witnessing sizeable crowds, thanks to the government's decision to open all stores, restaurants and movie halls almost in one go unlike last year when it took months for multiplexes and food joints to reopen, mall operators sa-

id. The Ambience Group said its two malls in South Delhi and Gurgaon attracted almost 60% of the pre-pandemic footfalls over the weekend. "It took us three-four months last year to recover. So whatever footfalls last year we got after 70-75 days of reopening, this year we are already experiencing that kind of footfalls after 20 days of reopening," said Arjun Gehlot, director of Ambience.

According to mall operators, judging by the recovery so far, they might not need to offer much concessions to retailers this time. However, retailers disagree that footfalls and sales are rebounding faster. "The number of people and footfalls are actually contentious," said Nikhil Mohan, founder of menswear brand Blackberrys, who plans to shut his 15 stores in Delhi NCR malls as part of protests. Dozens of retailers including Aditya Birla Fashion, Arvind, Puma, Biba, Global Desi and Lacoste have threatened to shut their shops at malls in NCR on Thursday and Friday to protest against what they termed delays in getting rental reliefs from the shopping centres, ET reported on Tuesday.



## 'Demand for 2-wheelers to Come from Urban Markets'

Sharmistha.Mukherjee @timesgroup.com

**New Delhi:** Urban markets will drive sales of motorcycles and scooters in the next few months as more states ease lockdown restrictions, helping the segment post growth in the ongoing financial year, a top executive at Honda Motorcycle & Scooter India (HMSI) said.

Two-wheeler sales in the local market have declined by nearly a third in the last two years on the back of a broader slowdown in the economy and the impact of the coronavirus pandemic. Sales fell 18% to 17.42 million units in fiscal 2020, and again by 13% to 15.1 million units in the last financial year ended March 31, 2021.

HMSI, India's second-largest two-wheeler maker, is witnessing a spurt in demand as markets reopen after the easing of Covid-19 restrictions, sales and marketing director Yadvinder Singh Guleria told ET. "In urban areas, sales are recovering sharply... We see a spurt in sales with offices opening up, even with a restricted workforce."

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