

# Must repair economy & health infra, says Modi

Though disruption is still there, PM calls for focusing on twin foundations

PRESS TRUST OF INDIA  
New Delhi, 16 June

As India emerges from a devastating second wave of Covid-19 infections, Prime Minister Narendra Modi on Wednesday said the focus must be on repairing and preparing the health infrastructure as well as the economy for future challenges.

To prepare a base for a sustained higher growth rate, the government continues to unleash reforms and has also extended free food distribution schemes to aid the poor hit hard by the pandemic.

“Over the past year, we have witnessed a lot of disruption in different sectors. Much of it is still there,” Modi said at the VivaTech Summit. “Yet, disruption does not have to mean despair. Instead, we must keep the focus on the twin foundation of repair and prepare.” This time last year the world was still seeking a vaccine and today two vaccines are being made in India, and more are in the development or trial stages, he said.

“We have to continue repairing health infrastructure and our economies,” he said. “And when I say prepare, I mean insulating our planet against the next pandemic, ensuring we focus on a sustainable lifestyle that stops ecological degradation, strengthening cooperation in furthering research as well as innovation.” Indian economy suffered its worst contraction in four decades as coronavirus-induced lockdowns stalled busi-



“I BELIEVE WHERE CONVENTION FAILS, INNOVATION CAN HELP. THIS HAS BEEN SEEN DURING THE COVID-19 PANDEMIC, WHICH IS THE BIGGEST DISRUPTION OF OUR AGE. ALL NATIONS HAVE SUFFERED LOSSES AND FACED ANXIETY ABOUT THE FUTURE”

NARENDRA MODI,  
Prime minister

nesses and economic activity.

While attempts were made to control the spread of infections and healthcare infrastructure built to treat the ill, the government implemented huge reforms across sectors — from mining to space, from banking to atomic energy.

“This goes on to show that India as a nation is adaptable and agile,” he said. After the brutal second wave in April and May, the Covid case has fallen more than 80 per cent since its peak 5 weeks ago. This as also the pick up in the pace of vaccination had aided state governments to relax restrictions at a relatively faster pace than in 2020.

“I believe where convention fails, innovation can help. This has been seen during the Covid-19 global pandemic,

which is the biggest disruption of our age. All nations have suffered losses and faced anxiety about the future,” Modi said.

While many conventional methods were put to test, innovation that came to the rescue. “Digital technology helped us cope, connect, comfort, console,” he said and went on to site the seamless distribution of free ration to 80 crore people and cooking gas to the poor using the biometric digital identity Aadhaar system. Innovation also helped overcome inadequate testing capacity and shortage of face masks, PPE kits, ventilators and other such equipment.

“Our doctors adopted telemedicine, in a big way so that some Covid and other non-Covid issues could be addressed virtually,” he said.

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## Twitter...

According to the rules, significant social media intermediaries, or those with more than 5 million users, have to notify details of their Indian-based CCO, nodal contact person and grievance officer.

"Non-compliance with the new IT Rules would make Twitter liable to lose its safe harbour status. There is no registration or certification provided by the government, which says safe harbour is lost. Safe harbour is a legal defence platform. It can be used in a court of law if a case is brought against it by a third party. Now, on the one hand, the State has a right to initiate legal action against the intermediary if it feels the platform has lost the safe harbour status, but it is incumbent upon the court to adjudicate whether the intermediary will be liable or not, keeping in mind the safe harbour jurisprudence," said Kazim Rizvi, founder of policy think tank, The Dialogue.

Digital rights organisation Internet Freedom Foundation (IFF) also said the intermediary status, as mentioned in the IT Act, is a "technical qualification" and not a registration granted by the government.

"According to Section 79, intermediaries are immune from liability/penalty if they comply with legal take-down requests of user posts from courts and public authorities," tweeted IFF.

Essentially, social media firms do not create content on the platform, users do.

According to technology lawyer Mishi Choudhary, "The world over, the predominant consensus has been that it would be inequitable to hold them (platforms) strictly accountable for unlawful user-generated content."

Twitter had, the ministry had said earlier, shared details of a lawyer working in a law firm in India as its nodal contact person and grievance officer. The rules require that these designated officers of significant social media companies must be employees of the

company and reside in India.

On Tuesday, the Ghaziabad (Uttar Pradesh, or UP) Police registered a first information report against Twitter for failing to take down a viral video that could incite communal hatred.

What happened in UP was illustrative of Twitter's arbitrariness in fighting fake news. While Twitter has been over-enthusiastic about its fact-checking mechanism, its failure to act in multiple cases like UP is perplexing and indicates its inconsistency in fighting misinformation," said Prasad in his tweets. He further said the company had failed to address the grievances of users by refusing to set up a process as mandated by the law of the land.

## Policy tweaks...

As far as the 'country of origin' tag is concerned, e-tailers may now have to send a notification and suggest "alternatives" before products are purchased by the consumers to give a fair opportunity to goods manufactured in India, another official said.

Last year, the government made it compulsory for all vendors selling on marketplaces such as Amazon and Flipkart to specify goods that are imported for sale, to ensure that consumers make an informed choice before purchasing a product on such platforms.

## Sahoo...

"It would not help anyone. Uncertainty of outcomes also explains why there are fewer filings," Sahoo said.

He also said Indian companies were not as leveraged as firms in many other countries.

So far 48 per cent of the corporate insolvency resolution processes have ended up in liquidation. Only 13 per cent have received approval of the resolution plan while 16 per cent were withdrawn. The remaining applications were appealed, reviewed or settled.

As of March 2021, 4,376 CIRP applications were admitted. Of these more than 1,700

were still ongoing and 2,653 had achieved closure, according to the IBBI data.

An amendment to the IBC under section 10A in the light of the pandemic had given protection to companies from defaults for up to one year, starting March 25, 2020.

The government expects the IBC activity to pick up once the economy comes back on track. "People do not want to gamble right now," Sahoo added.

## Leisure chains... Advance tax...

"We are also seeing enquiries for weddings and corporate bookings in destinations like Alibaug and Ahmedabad." However, changing government norms have made guests cautious while confirming bookings. These are still early trends and a more definitive picture will emerge over the next few weeks, according to Saxena.

Others are witnessing similar trends. "Our properties including ITC Grand Bharat in Gurgaon, WelcomHotel Shimla and the just launched WelcomHotel Tavleen Chail are all sold out," said the spokesperson at ITC Hotel. It reflects a positive sentiment around travel, the spokesperson added.

A spokesperson at Indian Hotels said the company's hotels and resorts in destinations such as Rajasthan, Rishikesh, Theog, Corbett, Nashik have witnessed a "substantial increase" in occupancy. Popularity for homestays has also picked up. IHCL's ama Stays & Trails bungalows in Madh Island, Lonavala and Khadakvasla and also South Goa have seen consecutive bookings, the spokesperson said.

Manav Thadani, founder, Hotelivate, pointed out that the work from anywhere trend has really helped the homestay segment and people are checking into these properties for long stays. The duration of the stay has doubled and rates have gone up.

Even lesser known regional brands like Dehradun-based Leisure Hotels are witnessing demand. "Our properties in Kasauli and Dharmshala have touched 65 per cent occupancy level from zero. No one is negotiating. People just want to get away," said Vibhas Prasad, director at the firm that manages and owns resorts and hotels in Uttarakhand, Himachal and Goa. It charges a room night ranging from ₹12,000 to ₹40,000.

Online travel booking firms are on the same page. Vipul Prakash, Chief Operating Officer, MakeMyTrip, said the booking patterns suggested that confidence was building back in travel with cancellations being limited to only 10 per cent of overall bookings for June. This is equivalent to the number of cancellations made in February.

Nishant Pitti, co-founder

and CEO at EaseMyTrip, said the platform experienced a 40 per cent growth in travel bookings in the past one week for hill stations and nearby tourist spots. "Majority of the bookings are still happening at the last minute instead of advance bookings that happened earlier," said Pitti. Going by the current trend, the company expects the market to grow multi-folds by next month as restrictions ease further.

"This supports our expectation that GDP will record a double-digit expansion in Q1 FY2022," said Nayar.

Gross collection at ₹2.16 trillion is 57 per cent higher than last year. Refunds are down at ₹30,731 crore compared to ₹45,063 crore last year.

The Budget has estimated revenues from direct taxes at ₹11.08 trillion, which will need a growth rate of 17 per cent over the 2020-21 actuals. Last year, the direct tax mop-up at ₹9.47 trillion was 9.7 per cent lower than the previous year due to the impact of the pandemic, but exceeded the revised estimates, which stood at ₹9.05 trillion.

Tax officials have attributed it partly to payments from the Vivad se Vishwad Direct Tax Dispute Resolution Scheme and lower issuance of refunds, while others have said it is owing to increased compliance and enforcement due to the sharing of the goods and services tax data with the Central Board of Direct Taxes.

Mumbai saw collection grow by nearly 96 per cent to ₹55,000 crore from ₹28,000 crore last year during this period. Delhi has seen a 77 per cent jump to ₹23,000 crore from ₹13,000 crore last year. Chennai and Pune have posted an expansion of 100 per cent and 167 per cent, respectively, to ₹12,000 crore each.

The CBDT had received ₹54,005 crore from the Vivad se Vishwas Scheme by March and the government was expecting another ₹20,000 crore by April 30. However, the date of payments was extended to June 30 in a notification last month in view of the challenges arising due to the second Covid-19 wave.

Sudhir Kapadia, national tax leader, EY India, said: "It is evident from the tremendous growth in advance tax payments this fiscal year over last year that India Inc has factored in a full cycle of economic recovery after the second wave of Covid."

GST collection moderated to an eight-month low in May at ₹1.02 trillion.

India's merchandise exports in May grew 67.39 per cent at \$32.21 billion over the same month last year and by 195.72 per cent in April at \$30.63 billion.

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**THE BOMBAY BURMAH TRADING CORPORATION, LIMITED**  
REGD. OFFICE : 9, WALLACE STREET, FORT, MUMBAI 400 001, INDIA.

**NOTICE**  
(for attention of Equity Shareholders of the Corporation)  
**Transfer of Equity shares of the Corporation to Investor Education and Protection Fund (IEPF) Authority**

This Notice is published in terms of Section 124(6) of the Companies Act, 2013 ("the Act") read with the Investor Education and Protection Fund (IEPF) Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (as amended from time to time) ("the Rules"). The Act and Rules, amongst other matters, contain provisions for transfer of unclaimed dividend to IEPF and transfer of shares in respect of which dividend remains unclaimed for seven consecutive years or more to the IEPF Authority. Accordingly, the unclaimed dividend and the corresponding shares in respect of which dividend has not been claimed for a period of seven consecutive years i.e. the dividend declared for FY 2013-14 & onwards shall be transferred to IEPF Authority during FY 2021-22.

The Corporation has sent individual notice to the concerned shareholders whose unclaimed dividend and the corresponding shares in respect of which dividend has not been paid or claimed for a period of seven consecutive years and therefore are liable to be transferred to IEPF Authority during the financial year 2021-22. The Corporation has requested such shareholders to take necessary actions as stated in the notice by 1st September, 2021, failing which the Corporation shall, with a view to comply with the requirements set out in the Rules, transfer these shares to IEPF Authority by way of corporate action. The names of the concerned shareholders and their folio numbers or DP ID/ Client ID numbers are available on the Corporation's website i.e. [www.bttcl.com](http://www.bttcl.com).

The concerned shareholders, holding shares in physical form and whose shares are liable to be transferred to IEPF Authority, may note that the Corporation would be issuing new share certificate(s) in lieu of the original share certificate(s) held by them for the purpose of dematerialisation and transfer of shares to IEPF Authority as per the Rules and upon such issue, the original certificate(s) which stands registered in their name will stand automatically cancelled and be deemed non-negotiable. The shareholders may further note that the details uploaded by the Corporation on its website should be regarded as and shall be deemed to be adequate notice in respect of issue of new certificate(s) by the Corporation for the purpose of transfer of shares to IEPF Authority pursuant to the Rules. If the shares are held in demat form, the Corporation shall inform depository by way of a Corporate Action for transfer of shares lying in the demat account in favour of IEPF.

Please note that no claim shall lie against the Corporation in respect of the unclaimed dividend amount and shares transferred to IEPF. Shareholders may note that both the unclaimed dividend amount transferred to IEPF and the shares transferred to the Demat Account of the IEPF Authority including all benefits accruing on such shares, if any, can be claimed back by them from the IEPF Authority by submitting an online application in the prescribed Form IEPF-5 available on the website [www.iepf.gov.in](http://www.iepf.gov.in) and sending a physical copy of the same signed to the Corporation along with requisite documents enumerated in the Form IEPF-5.

Further, the Corporation also requests the Shareholders whose email ids are not registered to make an application for registering the same with the Corporation/ RTA or with their individual depositories if holding the shares in demat form. The application for registering the email ID should be accompanied with the following details and sent to the Corporation at [writetous@bttcl.com](mailto:writetous@bttcl.com) or [investorservices@bttcl.com](mailto:investorservices@bttcl.com) and RTA at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com). The registration of email IDs are subject to verification and confirmation in accordance with the applicable procedure:

i) Name of the shareholder(s); ii) Number of shares held; iii) Folio No/ DP id/ Client id; iv) Pan No & Aadhar No; v) Contact details & vi) Email id:

Upon registration of email ids all future communications shall be made electronically to such shareholders.

For any information/clarifications on this matter, the concerned shareholders may write to the Corporation at [investorservices@bttcl.com](mailto:investorservices@bttcl.com) or contact its Registrar and Share Transfer Agent –KFin Technologies Private Limited, Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad – 500032, Email – [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com).

**For The Bombay Burmah Trading Corporation, Limited**  
Sd/-  
**Sanjay Kumar Chowdhary**  
Company Secretary

**Place: Mumbai**  
**Date: 16<sup>th</sup> June, 2021**

**RP-Sanjiv Goenka Group**  
Growing Legacies

**RPSG Ventures Limited**  
VENTURES

(formerly known as CESC Ventures Limited)  
**CIN : L74999WB2017PLC219318**  
Registered Office: CESC House, Chowringhee Square, Kolkata - 700 001  
Email ID: [rpsgventures@rpsg.in](mailto:rpsgventures@rpsg.in); Website: [www.rpsgventuresltd.com](http://www.rpsgventuresltd.com)

**EXTRACT OF CONSOLIDATED FINANCIAL RESULTS  
FOR THE QUARTER AND YEAR ENDED 31 MARCH 2021**

PARTICULARS	(Rs. Crore)			
	Three Months Ended		Year Ended	
	31.03.2021 (Audited)	31.03.2020 (Audited)	31.03.2021 (Audited)	31.03.2020 (Audited)
Total Income from operations	1,707	1,235	5,663	4,645
Net Profit for the period (before tax and exceptional items)	212	48	410	114
Net Profit for the period before tax (after exceptional items)	103	48	294	114
Net Profit for the period after Tax (after exceptional items)	(104)	31	58	76
Total comprehensive income for the period	(108)	148	(29)	195
Paid-up Equity Share Capital (Shares of Rs. 10 each)	26.51	26.51	26.51	26.51
Other Equity as per latest audited Balance Sheet as at 31 March 2021	-	-	2132.48	2299.91
Earnings Per Share (EPS) (Rs.) (Face value of Rs.10 each)	-	-	-	-
Basic and Diluted - Profit attributable to owners of the equity	(47.08)*	(2.87)*	(36.09)	(25.63)
* not annualised				

**Notes :**  
1. Additional information on Standalone Financial Results :

PARTICULARS	(Rs. Crore)			
	Three Months Ended		Year Ended	
	31.03.2021 (Audited)	31.03.2020 (Audited)	31.03.2021 (Audited)	31.03.2020 (Audited)
Total Income from operations	178	111	229	234
Net Profit for the period (before tax and exceptional items)	162	95	170	176
Net Profit for the period before tax (after exceptional items)	162	95	170	176
Net Profit for the period after Tax (after exceptional items)	121	95	127	174
Total comprehensive income for the period	121	95	127	174

2. The above is an extract of the detailed format of Consolidated and Standalone Financial Results for the quarter and year ended on March 31, 2021 filed with stock exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of Consolidated and Standalone Financial Results for the quarter and year ended on March 31, 2021 are also available on stock exchange websites ([www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com)) and on the company's website ([www.rpsgventuresltd.com](http://www.rpsgventuresltd.com)).

By Order of the Board  
**Rajeev Ramesh Chand Khandelwal**  
Whole-time Director  
DIN : 08763979

Place: Kolkata  
Dated: 16th June, 2021

**RP-Sanjiv Goenka Group**  
Growing Legacies

**CESC LIMITED**

Registered Office : CESC House, Chowringhee Square, Kolkata 700 001  
**CIN : L31901WB1978PLC031411**  
E-mail ID: [secretarial@rpsg.in](mailto:secretarial@rpsg.in); Website: [www.cesc.co.in](http://www.cesc.co.in); Tel: (033) 2225 6040; Fax: (033) 2225 5155

**EXTRACT OF AUDITED CONSOLIDATED FINANCIAL RESULTS  
FOR THE QUARTER AND YEAR ENDED 31 MARCH 2021**

PARTICULARS	(Rs. Crore)				
	Quarter ended 31.03.2021 (Audited)	Quarter ended 31.12.2020 (Unaudited)	Quarter ended 31.03.2020 (Audited)	Year ended 31.03.2021 (Audited)	Year ended 31.03.2020 (Audited)
Total Income from operations (including other income)	3003	2833	2729	11874	12378
Net Profit for the period (before tax and exceptional items)	545	452	487	1752	1767
Net Profit for the period before tax (after exceptional items)	545	452	487	1752	1767
Net Profit for the period after Tax (after exceptional items)	429	338	378	1363	1309
Total comprehensive income for the period	411	331	357	1334	1271
Paid-up Equity Share Capital (Shares of Rs. 10 each)	133	133	133	133	133
Other Equity	-	-	-	9740	9278
Earnings Per Share (EPS) (Rs.) (Face value of Rs.10 each)	-	-	-	-	-
Basic & Diluted	31.90 *	24.79 *	27.59 *	100.40	95.58
* not annualised					

**Notes :**  
1. Additional information on Standalone Financial Results :

PARTICULARS	(Rs. Crore)				
	Quarter ended 31.03.2021 (Audited)	Quarter ended 31.12.2020 (Unaudited)	Quarter ended 31.03.2020 (Audited)	Year ended 31.03.2021 (Audited)	Year ended 31.03.2020 (Audited)
Total Income from operations (including other income)	1792	1687	1632	7101	7982
Net Profit for the period (before tax and exceptional items)	286	208	306	847	1119
Net Profit for the period before tax (after exceptional items)	286	208	306	847	1119
Net Profit for the period after tax (after exceptional items)	270	182	250	814	918
Total comprehensive income for the period	256	175	237	781	885

2. The above is an extract of the detailed format of Financial Results for the quarter and year ended on 31 March 2021 filed with stock exchanges under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of these Financial Results for the quarter and year ended on 31 March 2021 are available on stock exchange websites ([www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com)) and on the Company's website ([www.cesc.co.in](http://www.cesc.co.in)).

By Order of the Board  
**Rabi Chowdhury**  
Managing Director  
Generation  
(DIN : 06601588)

**Debasish Banerjee**  
Managing Director  
Distribution  
(DIN : 06443204)

Place : Kolkata  
Dated : 16 June 2021

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