

Quick View



'Warehousing to add 40 m sq ft in top 8 cities'

AS WAREHOUSING IS fast becoming an integral part of integrated logistics network due to technological advancement and the reform-led policy measures, the sector is expected to add around 40 million sq ft space across the top eight cities this year, according to a study by global property consultant Savills. Warehousing space absorption across eight cities — Mumbai, Pune, Chennai, Bengaluru, Hyderabad, Ahmedabad, Delhi and Kolkata — is expected rise to 35 million sq ft in 2020.

Solar panel: ITI to invest ₹150 crore to boost capacity

PUBLIC SECTOR ELECTRONICS and telecom gear maker ITI plans around ₹150 crore investment to scale up its solar panel manufacturing capacity to 90 MW in the next fiscal, a top company official said. The company, which plans to raise ₹1,600 crore through an FPO, has a solar panel capacity of 18 MW currently.

Tel Aviv-New Delhi route: Air India doubles flights

IN VIEW OF the increase in passenger traffic on the Tel Aviv-New Delhi sector, Air India will double the number of flights on the route to six per week from April. The national carrier created history by becoming the first commercial flight to fly to Israel over Saudi Arabia and Oman in March 2018, seen by many as a diplomatic breakthrough.

Bharti Realty ties up with Asthetic for ₹350-crore project

BHARTI REALTY HAS tied up with Asthetic Township Developers to build a new commercial project in Gurgaon at an estimated construction cost of ₹350 crore. Asthetic Township Developers owns nearly 3 acres of licensed land parcel in Sector 27, Gurgaon, while Bharti Realty will develop the commercial project under the real estate asset management model.

GyFTR eyes twofold rise in revenue to ₹1,200 cr this fiscal

DIGITAL GIFT CARD firm GyFTR expects to close the current fiscal with a twofold jump in its revenue at ₹1,200 crore on account of companies attempting to retain customers through the loyalty or reward point ecosystem. The firm sees a change in mindset of consumers to present gift cards and vouchers during special occasions instead of cash as another factor that is adding to its growth.

Sarovar Hotels to add 15 properties in India by 2020 end

SAROVAR HOTELS AND Resorts is looking to open 15 more properties across India by the end of this year, adding around 900 rooms to its portfolio as part of its expansion plans in the country. The company currently manages 85 hotels with 6,500 rooms in India and three locations overseas.

GOOD RESPONSE

MG Motor India eyes raising SUV Hector production by up to 30%

To review plans for a sub-₹10 lakh EV considering robust response to its pure electric SUV

PRESS TRUST OF INDIA
New Delhi, January 26

MG MOTOR INDIA plans to increase production of its SUV Hector by around 30% after BS-VI emission norms come into effect from April 1, according to a senior company official. The company, which last week launched the ZS EV, is also set to review plans for a sub-₹10 lakh electric vehicle (EV) considering the robust response to its pure electric SUV. "In case of Hector, we are planning for another ramp up and hopefully that should happen in two-three months' time," MG Motor India president and MD Rajeev Chhaba told PTI.

The company has received



good response to Hector, its first model in India, and retailed 3,021 units in December 2019. Since its launch in July 2019, the carmaker recorded total sales of 15,930 units of the Hector.

"Right now we are focussing on smooth transition to BS-VI from BS-IV in terms of dealer stock. Based on next two months we will decide but we are thinking that around 3,500 to 4,000 (units) per month of

Hector we can do," he said.

The first quarter will take some beating because of the stock adjustment, Chhaba said, adding "but from April-May onwards it can be increased to 3,500 to 4,000 per month".

Right now the company is producing around 3,000 units of the Hector from its Halol plant. With over 2,800 orders received for the ZS EV, way above its expectations, MG Motor

India is considering to ramp up production of the vehicle to 300 or 400 units a month after three or four months, up from 200 units a month currently.

When asked about the company's plans for the sub-₹10 lakh electric vehicle in the wake of the robust response to ZS EV, Chhaba said it "is also an interesting development now".

"I think we are going to review seriously what kind of shape and size, range and price that is needed for next generation EV," he said, adding "one concept will be there at the upcoming Auto Expo but we will modify it based on consumer response".

Elaborating on the tough process behind it, he said, "The less than ₹10 lakh EV has to generate interest in millennials and it has to be a very lifestyle kind of EV. So it won't be a normal mainstream design. It has to be different," he said, adding, "We will firm up our plans post Auto Expo depending on the response."

ArcelorMittal South Africa arm heads for huge loss, to cut 1,000 jobs

FAKIR HASSEN
Johannesburg, January 26

ARCELORMITTAL SOUTH AFRICA (AMSA), a subsidiary of global steel giant ArcelorMittal, has said it would report an about \$2.8-million headline loss for the year ended December 2019, with plans to shed 1,000 jobs finalised as part of its cost-cutting measures. This follows a profit of about \$951 million in 2018.

AMSA had announced plans for a large-scale reorganisation of its plants across the country six months ago. The company had said in November 2019 that it would close down its loss-making Saldanha Works due to various factors, including a global downturn in the steel market and a reduction of the plant's export edge due to high costs of electricity, rail transport and price regulation.

Despite government pleas to reconsider the huge impact this would have on the South African economy, AMSA has announced that the Saldanha Works closure would be finalised in the first quarter of 2020. AMSA, however, said any closure of significant long-steel production units was not on the cards in the foreseeable future.

— PTI

NTPC may not conclude ₹10k-cr THDCIL, Neepco acquisition this fiscal

PRESS TRUST OF INDIA
New Delhi, January 26

STATE-RUN POWER GIANT NTPC is unlikely to conclude its about ₹10,000-crore acquisition deal to buy the government's stakes in THDC India and North Eastern Electric Power Corporation, according to a source.

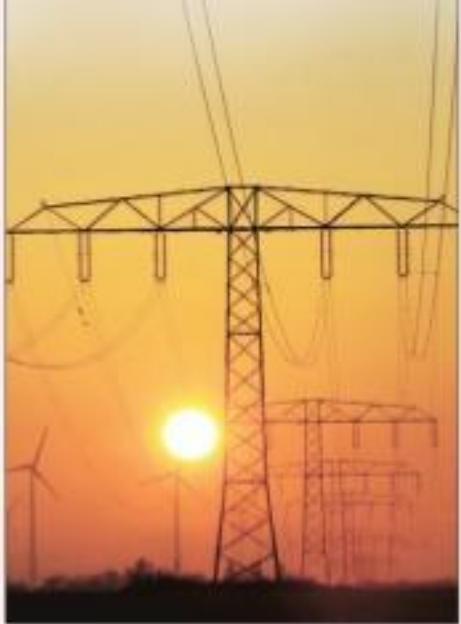
The government was keen to complete the transaction in the ongoing fiscal so as to meet its overall disinvestment target of ₹1.05 lakh crore for the 2019-20 fiscal.

NTPC will not be able to complete the transaction of acquiring government stake in THDC India (THDCIL) and North Eastern Electric Power Corporation (Neepco) this fiscal, the source said, adding that the process itself will take couple of months.

The source further said that NTPC is awaiting evaluation of the deal by SBI Capital.

The department of disinvestment and public asset management (Dipam) has engaged RBSA Advisors for evaluating Neepco and Deloitte for THDCIL transactions.

Earlier in November last year, the Cabinet Committee



The government was keen to complete the transaction in the ongoing fiscal so as to meet its overall disinvestment target of ₹1.05 lakh crore for the 2019-20 fiscal. NTPC is awaiting evaluation of the deal by SBI Capital

on Economic Affairs (CCEA) had approved a proposal of the finance ministry for divestment of central government stake in THDCIL and Neepco. The government of India's

shareholding of 74.23% in THDCIL will be divested along with transfer of management control to NTPC.

Similarly, the government's shareholding of 100% in Neepco will be divested along with transfer of management control to NTPC.

According to the company's annual report, NEEPCO's net worth as on March 31, 2019 was ₹6,301.29 crore.

The net worth of THDCIL was ₹9,280.78 crore as on March 31, 2019.

According to Neepco's website, the company operates seven hydro, one solar and three thermal power stations with a combined installed capacity of 1,457 MW.

Neepco also has one 600 MW hydro power project under development. It is scheduled for commissioning in 2019-20 fiscal.

THDCIL's total installed power generation capacity is 1,513 MW. It has two hydro power generating stations — Tehri (4X250 MW) and Koteshwar (4X100 MW) and two operational wind power plants in Gujarat — one at Patan (25X2 MW) and another at Devbhumi Dwarka (30X2.1 MW).

UKIBC says e-tail misunderstood, India should welcome investments

PRESS TRUST OF INDIA
New Delhi, January 26

THE INDIAN GOVERNMENT is responsive to concerns expressed by businesses but needs to do more to attract investments into sectors such as e-commerce, the UK India Business Council (UKIBC) has said.

The comments from the lobby grouping come after there was a sharp criticism of Goyal for saying Amazon was not doing India a favour by the investment announcement. India's GDP growth is set to slow to a decadal low of 5% for 2019-20 and all eyes are set on the strategy deployed by the government in the upcoming Budget.

Amazon CEO Jeff Bezos has said the e-commerce major will invest \$1 billion (over ₹7,000 crore) in digitising small and medium businesses in India.

Declining to comment specifically on the impact on investors because of Goyal's comments, UKIBC CEO Richard Heald told PTI here that the e-commerce sector has a tremendous potential, especially for the smaller businesses, who get a platform to sell their wares.



"I am a great fan of e-commerce and I think that e-commerce is misunderstood to a certain extent and it benefits the general public and those people who operate within the supply chain in ways that are not popularly understood," he said.

Heald said Mukesh Ambani-promoted RIL also has plans to enter the e-commerce segment through a different business model and one can have her own preferences on business models.

"Encouraging investments into India is important, encouraging the e-commerce sector is important because it benefits small businesses disproportionately to large businesses," he said, adding that British businesses may not be

"startled" at the posturing.

India represents a large opportunity for the British businesses and even a slower 4.8% GDP growth is much faster than what the UK or Europe is witnessing, he said.

When asked if the government is responsive in India, he answered in the affirmative and said, "What I found striking (in conversations with government officials) was that increasingly, it is a two-way dialogue. The Indian government wants to understand and engage, it wants to understand what the operating issues are and get those addressed, positives as well as negatives."

Welcoming the cut in corporate taxes, Heald advocated a relaxation in fiscal deficit



EV BOOST
Shailesh Chandra, president, Tata Motors Electric Mobility Business

In case the government extends the FAME incentive to the private segment...it will unleash a different kind of potential for electrification. This is the only missing piece.

Now, Franklin Templeton MF moves to sidepocket exposure to Voda Idea

PRESS TRUST OF INDIA
New Delhi, January 26

FRANKLIN TEMPLETON MUTUAL Fund, which recently marked down its investment in the securities issued by Vodafone Idea to zero, has said its board has approved the creation of segregated portfolios (or side pockets) to hold these securities in six of its schemes.

The move will help prevent the distressed assets from damaging the returns generated from more liquid and better-performing assets.

The board of trustees of Franklin Templeton MF has approved the creation of seg-

regated portfolios in six schemes — Franklin India Low Duration Fund, Franklin India Dynamic Accrual Fund, Franklin India Credit Risk Fund, Franklin India Short Term Income Plan, Franklin India Ultra Short Bond Fund and Franklin India Income Opportunities Fund.

"With effect from January 24, various securities issued by Vodafone Idea in the schemes will be segregated from the total portfolio," the fund house said in a statement. The decision has been taken in order to protect the value for existing unitholders in these schemes, it added.

Earlier, ratings agencies had downgraded the non-con-

vertible debentures (NCDs) of Vodafone Idea to below investment grade.

On January 16, Franklin Templeton, which had an exposure of over ₹2,000 crore to Vodafone Idea in six of its schemes, had marked down its investment in the securities issued by the telecom player to zero. "We would like to reiterate that this fair valuation only reflects the realisable price of the relevant securities on the date of valuation and does not indicate any reduction or write-off of the amount repayable by Vodafone Idea. We continue to engage with the company in the best interest of our investors," the fund house had said.

ORIENTAL BANK OF COMMERCE

Dept. of Information Technology

Corporate Office: Plot No.5, Institutional Area Sector- 32, Gurugram-122001

NOTICE INVITING e-Bids

Online bids are invited from reputed vendors for Procurement of Wide Area Network (WAN) Equipments. Detailed Terms and conditions along with the RFP document are available on websites www.obcindia.co.in and www.tenderwizard.com/OBC Please note that all future updates like Corrigenda, Addenda, Reply to Pre-bid queries etc shall be available on www.obcindia.co.in and www.tenderwizard.com/OBC. BID Document Download Start Date & Time: 27-01-2020, 11:00 AM Document Download End Date & Time : 20-02-2020 03:00 PM Dy. General Manager (IT)

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PUBLIC ANNOUNCEMENT PURSUANT TO SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI") CIRCULAR NO. SEBI/HO/MRD/DSA/CIR/P/2016/110 DATED OCTOBER 10, 2016 ("SEBI CIRCULAR") FOR THE IMMEDIATE ATTENTION OF THE PUBLIC SHAREHOLDERS OF

GOODWILL HOUSING AND INVESTMENTS LIMITED

("Goodwill"/ "The Company")

Registered Office: 1/811 Pillayar Koil Street, Thorapakkam, Chennai- 600097, Tamil Nadu, India; Tel: +91 9444038425 / 9444005357; Fax: NA; Email: goodwillhousing@yahoo.co.in; Website: <http://www.goodwillhousingandinvestmentslimited.com/>; Contact Person: Mr. Somasundaram C. Corporate Identification Number: L65922TN1994PLC029166

THIS PUBLIC ANNOUNCEMENT ("PA") IS BEING ISSUED ON BEHALF OF THE PROMOTER AND PROMOTER GROUP MEMBERS OF GOODWILL HOUSING AND INVESTMENTS LIMITED ("GOODWILL/ THE COMPANY") BY MR. CHITSABESAN KN, MR. SOMASUNDARAM C AND MR. CHITSABESAN UTHAMAN, ("HEREINAFTER COLLECTIVELY REFERRED TO AS THE "OFFERORS"), BEING THE PROMOTERS OF THE COMPANY TO PROVIDE EXIT OPTION TO THE PUBLIC SHAREHOLDERS ("DEFINED TO MEAN ALL THE SHAREHOLDERS OF THE COMPANY OTHER THAN THE PROMOTERS AND PROMOTER GROUP MEMBERS HEREINAFTER REFERRED TO AS "PUBLIC SHAREHOLDERS") OF GOODWILL BY ACQUIRING UPTO 20,20,108 EQUITY SHARES ("OFFER SHARES") HAVING FACE VALUE RS. 10/- EACH AT RS. 8.50/- ("EXIT PRICE") IN ACCORDANCE WITH THE SEBI CIRCULAR ("EXIT OFFER").

I. BACKGROUND

The equity shares ("Equity Shares") of Goodwill were listed on the Ahmedabad Stock Exchange Limited ("ASE"), Madras Stock Exchange Limited ("MSE") and Coimbatore Stock Exchange Limited ("CSX"), the regional stock exchanges. Pursuant to the SEBI Circular, upon exit of Madras Stock Exchange Limited ("MSE"), Coimbatore Stock Exchange Limited ("CSX") and Ahmedabad Stock Exchange Limited ("ASE") vide SEBI Order No. WTM/RKA/MRD/47/2015 dated May 14, 2015 ("MSEL Exit Order"), vide SEBI Order No. WTM/ RKA /MRD/12 /2013 dated April 03, 2013 ("CSX Exit Order") and vide SEBI Order No. WTM/MPB/MRD/160/2018 dated April 02, 2018 ("ASE Exit Order"). Upon exit of MSE, CSE and ASE as stock exchanges, Equity Shares of the Target Company were shifted to the dissemination board of National Stock Exchange of India Limited ("NSE") wef June 16, 2016" by Ahmedabad Stock Exchange Limited. "(Source - NSE Circular no. NSE/CMU/32585 dated June 16, 2016). The registered office of the Company is presently situated at 1/811 Pillayar Koil Street, Thorapakkam, Chennai - 600097, Tamil Nadu, India. Initially the Company was engaged in the business of Non-Banking Financial Company (Non Deposit Accepting or Holding) registered with Reserve Bank of India ("RBI") bearing registration no. **B.07.00446** vide Certificate dated December 13, 1999. Further, company had surrendered the Certificate of Registration **B.07.00446** on February 04, 2008 to RBI and was cancelled with effect September 12, 2008. Later on, the main business was changed into Investments and Developments in Real Estate. The Offerors have in terms of applicable provisions of SEBI Circular, expressed their intention to provide an exit opportunity to the Public Shareholders of Goodwill and have submitted the Plan of Action to NSE on December 23, 2019.

II. SHAREHOLDING DETAILS

As on the date of this PA, the Paid up Equity Share Capital of Goodwill is Rs. 3,88,98,080 comprising of 38,89,808 Equity Shares of Rs. 10/- each. Out of these, the Promoter and Promoter group holds 18,69,700 Equity Shares representing 48.07% of the Paid up Equity Share Capital and balance 20,20,108 Equity Shares representing 51.93% of the Paid up Equity Share Capital are held by the Public Shareholders.

III. EXIT PRICE AND FINANCIAL ARRANGEMENTS

a) In terms of the applicable provisions of the SEBI Circular, the Offerors have appointed Saffron Capital Advisors Private Limited ("Saffron") a SEBI registered category I Merchant Banker (with permanent registration) and empaneled as "Independent Valuer" with NSE to carry out valuation of Equity Shares of the Company. Saffron after taking into consideration applicable valuation methodologies has issued its valuation report dated **January 17, 2020** and determined Rs. 8.41/- to be the fair value per Offer Share. In view of the above, the Offerors have decided to offer Rs. 8.50/- per Offer Share as the Exit Price.

b) Assuming full acceptances of Offer Shares at the Exit Price under the Exit Offer, the total requirement of funds is Rs. 1,71,70,918 (Rupees One Crore Seventy One Lakhs Seventy Thousand Nine Hundred and Eighteen Only) ("**Total Consideration**"). In accordance with the SEBI Circular, the Offerors have executed an unconditional, irrevocable demand Bank Guarantee pursuant to bank guarantee letter dated January 22, 2020 ("**Bank Guarantee**") in favour of the NSE for an aggregate amount of Rs. 1,72,00,000/- (Rupees One Crore Seventy Two Lakhs Only) being more than 100% of the Total Consideration payable to the Public Shareholders payable under the Exit Offer. The Bank Guarantee is valid from January 22, 2020 to January 21, 2021.

IV. ACTIVITY SCHEDULE FOR EXIT OFFER

Date of Opening of Exit Offer Period	February 10, 2020
Date of Closing of Exit Offer Period	February 14, 2020
Last Date for Payment of Consideration	March 11, 2020

V. REGISTRAR TO THE EXIT OFFER

Offerors have appointed M/s Cameo Corporate Services Limited having office at Subramanian Building, No.1, Club House Road, Chennai- 600002, Tamil Nadu, India as the Registrar to the Exit Offer ("RTA"). Public Shareholders are requested to send their Form of Acceptance ("**Form**") along with other relevant documents, clearly marking the envelope "**Goodwill Housing and Investments Limited- Exit Offer**" either by registered post / speed post/ courier, at their own risk or by hand delivery to the RTA on or before the closure of business hours on February 14, 2020.

VI. EXIT OFFER PROCEDURE AND SETTLEMENT

a) Public shareholders are requested to kindly refer to the Exit Offer Letter ("Offer Letter") (being dispatched separately to all Public Shareholders as on the date of Plan of Action, December 23, 2019) for procedure to be followed and documents required to be submitted for participating in the Exit Offer.

b) **Instruction for Public Shareholders holding Offer Shares in physical form:** As per Companies (Prospectus and Allotment of Securities) Third Amendment Rules, 2018 dated September 10, 2018, inter-alia, every holder of securities of an unlisted public company who intends to transfer such securities on or after October 02, 2018 shall get such securities dematerialized before the transfer. **ACCORDINGLY, ALL PUBLIC SHAREHOLDERS HOLDING OFFER SHARES IN PHYSICAL FORM ARE ADVISED TO FIRST DEMATERIALIZE THE OFFER SHARES WHICH THEY INTEND TO TENDER IN THE EXIT OFFER.**

c) Upon verification of applications (along with necessary documents) submitted by the Public Shareholders of the RTA, the RTA shall provide list of successful Public Shareholders to whom the payment shall be made by the Offerors within 15 working days from the date of closure of Exit Offer Period by way of cheque/ pay order/ demand draft/ electronic credit, as the case may be. The cheque/ pay order/ demand drafts will be dispatched to the Public Shareholders participating in the Exit Offer, at their own risk, by way of speed post/ registered post/ courier.

VII. EXIT WINDOW

The Public Shareholders may note that, those who could not tender their Offer Shares during the Exit Offer Period may do so during the period between February 15, 2020 to February 14, 2021 (both the days inclusive) being one year from the completion of the closure of the Exit Offer Period at the Exit Price ("**Exit Window Offer Period**"). The procedure for tendering the Offer Shares during Exit Window Offer Period shall be same except the payment of consideration, which shall be on a monthly basis within maximum 15 working days of the end of the relevant calendar month in which Offer Shares have been validly tendered by the Public Shareholders ("**Monthly Payment Cycle**").

VIII. DECLARATION

The Offerors undertake to acquire the Offer Shares at the same Exit Price from those Public Shareholders who did not tender their Offer Shares under the Exit Offer Period, during the Exit Window Offer Period, subject to verification by the RTA.

IX. GENERAL DISCLAIMER

a) Every Public Shareholder who desires to avail of the 'Exit Offer' may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Offerors, Saffron or the Company whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such Exit Offer and tender of Offer Shares through the Exit Offer whether by reason of anything stated or omitted to be stated herein or any other reason whatsoever.

b) The Offerors jointly and severally accept the full and final responsibility for the information contained in this PA. This PA shall be available at the website of the Company <http://www.goodwillhousingandinvestmentslimited.com/> and NSE at www.nseindia.com.

Sd/-
CHITSABESAN KN

Sd/-
SOMASUNDARAM C

Sd/-
CHITSABESAN UTHAMAN

Place: Chennai
Date: January 25, 2020

financialexp. ep . in

New Delhi