

BOOST TO RELIANCE GROUP'S HEALTH SERVICES BIZ

Reliance buys Karkinos Healthcare for ₹375 cr

PRESS TRUST OF INDIA
New Delhi, December 28

BILLIONAIRE MUKESH AMBANI'S Reliance Industries has acquired technology-driven and oncology-focused healthcare platform Karkinos for ₹375 crore, the firm said on Saturday.

Reliance Strategic Business Ventures (RSBVL), a wholly-owned subsidiary of Mumbai-listed India's most valuable company, completed the acquisition of Karkinos Healthcare with allotment of requisite shares, the firm said in a stock exchange filing.

Karkinos was incorporated in India on July 24, 2020, and is in the business of providing technology-driven innovative solutions for the early detection, diagnosis, and management of cancer.

It had a turnover of about ₹22 crore in the 2022-23 fiscal.

"Reliance Strategic Business Ventures has on December 27, 2024, subscribed to and has been allotted 1 crore equity shares of ₹10 each, for cash, aggregating ₹10 crore and 36.5 crore optionally fully convertible debentures of ₹10 each, for cash, aggregating

DEAL STREET



■ Karkinos is in the business of providing technology-driven innovative solutions for the early detection, diagnosis, and management of cancer

■ It had a turnover of about ₹22 cr in the 2022-23 fiscal

■ Reliance Strategic Business Ventures has on December 27 subscribed to and has been allotted 10 million equity shares of

₹10 each,
for cash

■ It aggregates up to **₹10 cr**

and 365 million optionally fully convertible debentures of ₹10 each, for cash, aggregating **₹365 cr** of Karkinos

₹365 crore of Karkinos," according to the filing.

Karkinos, it said, has cancelled the existing outstanding 30,075 equity shares held by the erstwhile shareholders of the company in accordance with the approved resolution plan.

It, however, did not give details.

Its previous prominent investors included Ewart Investments (100% sub-

subsidiary of Tata Sons), Reliance Digital Health (a subsidiary of Reliance Industries), Mayo Clinic (US), Sundar Raman (Director at Reliance Foundation Youth Sports and former COO of Indian Premier League since 2008), and Ravi Kant (ex-CEO of Tata Motors).

The company is focused on providing end-to-end services relating to early detection and effective treatment of cancer at substantially lower than pre-

vailing rates, while still generating healthy profitability.

In order to meet this vision, Karkinos started partnering with hospitals to provide oncology services (testing, radiation therapy, etc.).

The company has partnered with around 60 hospitals till December 2023.

It is through a subsidiary setting up a 150-bed multi-specialty cancer hospital at Imphal, Manipur.

Adani Green forms new subsidiary for renewables

FE BUREAU
New Delhi, December 28

ADANI GREEN ENERGY on Saturday incorporated a new wholly owned subsidiary — Adani Green Energy Sixty Eight Limited.

The authorised capital and paid-up capital of AGE68L is kept at ₹1,00,000.

Adani Renewable Energy Holding Nine Limited, a wholly-owned subsidiary of the company, has incorporated a wholly-owned subsidiary, namely, Adani Green Energy Sixty Eight Limited on December 28, 2024, the company said in an exchange filing.

The main objective of AGE68L is to generate, develop, transform, distribute, transmit, sell and supply any kind of power or electrical energy using wind energy, solar energy or other renewable sources of energy.

Adani Renewable Energy Holding Nine Limited, a wholly owned subsidiary of the company, holds 100% share capital of AGE68L.

AGE68L is incorporated in India and registered with the Registrar of Companies, Gujarat, at Ahmedabad and is yet to commence its business operations, the filing said.

Zydu Wellness arm gets ₹56.33-cr GST demand

PRESS TRUST OF INDIA
New Delhi, December 28

ZYDUS WELLNESS ON Saturday said its wholly-owned arm has received a GST demand of ₹56.33 crore, along with applicable interest and penalty from the tax authority.

Zydu Wellness Products Ltd (ZWPL), a wholly-owned subsidiary company, has received an intimation from the Directorate General of Goods and Services Tax Intelligence, Surat Zonal Unit, alleging GST demand of ₹56.33 crore, along with applicable interest and penalty, Zydu Wellness said



in a regulatory filing.

The intimation alleges that the GST was payable in relation to the acquisition of intellectual property rights from Heinz Italia by Heinz India, now merged with ZWPL, it added.

"ZWPL believes that there is

a strong merit in the case, and ZWPL is evaluating the next steps based on a detailed review of the intimation," the filing said.

The period covered by the order relates to the pre-acquisition period prior to January 30, 2019, the filing said.

Due to this order, there is no impact on financial, operation or other activities of the company/ZWPL, it added.

The impact will be limited to the final tax liability as may be ascertained, along with interest and penalty, if any and is eligible for indemnification by Heinz Italia, the company said.

Scindia meets FM to discuss India Post's profitability path

PRESS TRUST OF INDIA
New Delhi, December 28

COMMUNICATIONS MINISTER JYOTIRADITYA Scindia has met finance minister Nirmala Sitharaman to discuss India Post's path to profitability, an official release said on Saturday.

Scindia, along with officials from the Department of Posts, presented their capital expenditure demands to the finance minister to make it a profit centre by 2029.

Scindia aims to make India Post globally competitive and has been leading Department-wide efforts to drive higher customer acquisition, retention and operational efficiency.

During the meeting with the finance minister, Scindia presented a new development plan for India Post and said the department is working on rationalising costs and aiming to make most processes digital.

The minister hopes to make the department a profit-making logistics company with a focus on customer satisfaction, as per the release.

He also mentioned that the ongoing Business Process Re-



Communications minister Jyotiraditya Scindia (right), along with officials from the Department of Posts, presented their capital expenditure demands to finance minister Nirmala Sitharaman (2nd from right) to make it a profit centre by 2029

engineering (BPR) exercise will benefit a lot from the investment from the finance ministry. He shared that the BPR exercise will focus on launching more attractive B2B and B2C services.

In the meeting, Scindia said that with the investment from the finance ministry for the said capital expenditure, the focus would be on infrastructure development and

renovation of post offices and staff housing quarters across the nation.

Further, Scindia said the department will work to automate processes to make them efficient and future-ready.

It is pertinent to mention that Scindia, as a Minister of State in 2007, standardised the look and feel of post offices and helped Dak Sewaks get office equipment.

Tax officials initiate inspection of M&M records in Chennai

PRESS TRUST OF INDIA
New Delhi, December 28

MAHINDRA & MAHINDRA on Saturday said state tax authorities in Tamil Nadu initiated an inspection of records at one of the places of its business operations in Chennai.

Authorisation for inspection/search proceedings under CGST Act 2017 was issued by Additional Commissioner (ST), Intelligence-I (FAC), Chennai-6 on the company, M&M said in a regulatory filing.

Subsequently, the State Tax officer, G-1, Intelligence - I, Chennai - 6, initiated an inspection of the records at one of the places of business operations of the company in Chennai, Tamil Nadu, it added.

The authorisation for inspection/search proceedings dated December 26, 2024, was shown to the company's officials on December 27, 2024, at around 12.15 pm, it added.

"The GST officials have inspected the records and given some observations on certain GST compliance issues and have advised the company's officials to submit the necessary documents for reconciliation," it said.

During the proceedings, the officers sought records related to transactions relating



to the supply of goods or services, including payment under reverse charge and input tax credit claims by the company for a specific period.

The company officials cooperated with the GST officials and responded to all the clarifications and details sought by them, M&M said, adding that it will further be providing all the necessary additional documents sought in the due course.

This has not impacted the operations of the company, which are continuing as usual, it added. Based on the initial assessment, the company does not reasonably expect the outcome of the proceedings to have any material impact on the company, it said, adding that it has "always maintained high standards with respect to compliance of all laws and regulations, including the prompt payment of applicable taxes".

TRIBUTE TO TATA



Tata Sons chairman N Chandrasekaran after unveiling a bust of Ratan Tata at the historic Bombay House, on his 87th birth anniversary

Several ministers, CMs to join world leaders in Davos for WEF meet 2025

PRESS TRUST OF INDIA
New Delhi, December 28

UNION MINISTERS ASHWINI Vaishnaw, CR Patil, Chirag Paswan, K Ram Mohan Naidu and Jayant Chaudhary, alongside three chief ministers — Devendra Fadnavis, Chandrababu Naidu and Revant Reddy, will join hundreds of government and business leaders from across the globe in the Swiss ski resort town Davos next month for the World Economic Forum Annual Meeting 2025.

Andhra Pradesh chief minister Naidu will also be joined by his son and senior minister in his state Nara Lokesh, while Karnataka's deputy chief minister DK Shivakumar, Tamil Nadu minister TRB Rajaa and Uttar Pradesh minister Suresh Khanna will also be there for the five-day annual congregation of the world's rich and powerful, starting January 20, 2025.

Actor Bhumi Pednekar, known for films like Dum Laga Ke Haisha, Toilet: Ek Prem Katha, Shubh Mangal Saavhan, Pati Patni Aur Woh, Badhai Do and Saand Ki Aankh, would also be there.

Besides over 50 Presidents and Prime Ministers from



across the world, top officials of international organisations like the United Nations, IMF, World Bank, Interpol, NATO, European Central Bank and WTO are also expected to be in Davos for the WEF Annual Meeting 2025.

Senior ministers from Pakistan and Bangladesh, including Bangladesh government's chief adviser and head of the interim government Muhammad Yunus would also be present.

Vaishnaw, minister for railways, information & broadcasting and electronics & IT, had also attended the last WEF annual meeting, alongside Smriti Irani and Hardeep

Singh Puri from the Union Council of Ministers.

This time, Vaishnaw will be joined by jal shakti minister Patil, food processing industries minister Paswan, civil aviation minister Naidu and minister of state for skill development and education Chaudhary.

Prime Minister Narendra Modi has also attended the meeting in the past, but there is no official word so far about his participation in the high-profile summit, for which the main theme this time will be 'collaboration for the intelligent age'.

Expected to be attended

by nearly 50 heads of state and governments from across the world, the annual meeting would take place against the backdrop of a change of regime in the US and various geopolitical and macroeconomic issues, including the Ukraine war and continuing West Asia crisis.

Both Modi and Donald Trump attended the WEF Annual Meeting in 2018 for the first time as India's Prime Minister and the US President, respectively.

While Modi became Prime Minister of India for the third consecutive term earlier this year, Trump is set to assume office for the second time on January 20, and his return is expected to be among the key topics of discussion at Davos.

Maharashtra chief minister Fadnavis and Andhra Pradesh chief minister Naidu have been to Davos multiple times, while Telangana chief minister Reddy attended the WEF Annual Meeting in January 2024 as well.

Besides government leaders and civil society members, the Indian presence would comprise top executives of business conglomerates like Reliance, Tata, Adani, Birla, Bharti, Mahindra, Godrej, Jindal, Bajaj and Vedanta groups.

'IMPORTANT'

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BREAK OPEN OF LOCKERS

The following Lockers will be break open, if rent is not paid within 15 days from this advertisement at the convenience of branch. If any articles found in the locker, will be sold in public action as banks extant guidelines. Sale proceeds will be adjusted towards the cost, rent arrears and any surplus will be payable to customer.

S.No	Physical Locker Number	CBS Locker Number	Name of Customer
1	533	9911404437	Mrs. Neha Sinha and Mr. Amitesh Gir
2	495	9912329853	Mr. Milind V. Bhavdekar
3	476	9911401924	Mr. Ashvin V. Trivedi
4	458	9911401811	Mrs. Meena Pandit & Madhavi Paresh Pandit
5	272	9911362315	Mrs. Renuka Murthy
6	74	9911208580	Mr. Gogri Zaverben Karamshi

Date: 29.12.2024
Place: Mumbai

Sd/-
Authorized Officer, Indian Bank

VSI INVESTMENTS PVT LTD.

CIN: U65910MH1993PTC297964
Registered Address: G-12, Raheja Centre, 214 Free Press Journal Marg, Nariman Point, Mumbai- 400021
Contact Person: Mr. Satish Singh

INVITATION FOR EXPRESSION OF INTEREST FOR SALE OF IDENTIFIED FINANCIAL ASSET ("IDENTIFIED ASSET" OR "IA") OF VSI INVESTMENTS PVT LTD

1. VSI Investments Pvt Ltd ("VSI") invites Expressions of Interest ("EOI") from eligible transferees] as per the Master Direction- Reserve Bank of India (Transfer of Loan Exposures) Directions, 2021 dated September 24, 2021 (updated as on December 05, 2022) issued by the Reserve Bank of India for the sale of identified financial assets on their books which are in the nature of secured wholesale loan to education trust (Identified Asset, referred herein and in the public notice as "IA") under the Swiss Challenge Method based on an existing offer received from a bidder for acquisition of the:

a. IA of VSI for a Reserve price of INR 19,00,00,000/- (Indian Rupees Nineteen Crores only),
b. The original/base bidder will have the right to match the highest bid for: (i) IA of VSI as per the extant RBI Guidelines.

2. The eligible interested applicant is required to provide bids for the IA being sold by VSI, as per the terms set out in the public notice document which can be accessed on the website of VSI (https://vsinvestments.com) ("Public Notice Document").

3. The eligible interested applicant is required to furnish an earnest money deposit for an amount of INR 1,00,00,000/- (Indian Rupees One Crores Only) for IA by way of NEFT/RTGS/IMPS ("Earnest Money Deposit" or "EMD"), as per the terms and conditions of the Public Notice Document.

4. The principal outstanding of Identified Asset as on 20th December 2024 is approximately INR 39,49,36,274/- (Indian Rupees Thirty Nine Crore Forty Nine Lakh Thirty Six Thousand Two Hundred Seventy Four Only).

5. The sale will be conducted as per the Terms and Conditions set out in the Public Notice Document and as per the procedure set out therein. Eligible interested applicants may access the Public Notice Document on the website of VSI (https://vsinvestments.com).

6. The sale of IA is on an "As is where is, as is what is, whatever there is and without recourse basis" as per the terms and conditions of the Public Notice Document.

7. Any interested party can express its interest by depositing the EMD and delivering the Letter of Intent and Non-Disclosure Agreement on or before 1st January 2025, to access the details of the IA and participate in the sale process as per the terms set out in the Public Notice Document.

8. VSI reserves the right to alter, modify the terms and conditions of the said sale or to cancel the proposed sale at any stage of the transaction, without assigning any reason whatsoever. In the event no Letter of Intent is received on or before 1st January 2025, VSI reserves the right to conclude the sale of the IA with the identified base bidder. The decision of VSI in this regard shall be final, binding, and conclusive. Please note that the sale shall be subject to final approval by VSI.

For further details, contact the authorized officer at the above-mentioned office details.
Date : 29 December, 2024
Place: Mumbai

For VSI INVESTMENTS PVT LTD
Authorized Officer

PUBLIC NOTICE

NOTICE is hereby given to the public at large that we are investigating the beneficial right, title and interest of **Bombay Real Estate Development Company Private Limited**, having its registered office at Noshirwan Mansion, 3rd floor, Henry Road, Colaba, Mumbai - 400001 ("BREDCO"), to the land bearing CTS No. 874/D/1 admeasuring 30,351.00 sq. mtrs., of Village Poisar and more particularly described in the Schedule hereunder written ("the Land"), held by BREDCO under valid and subsisting instruments, including an irrevocable Power of Attorney dated 28th February 1989 executed by the owner of the Land.

In the Property Card in respect of the Land, the names of Mr. Hiren Himatlal Shah and Mrs. Shaiba Hiren Shah appear as other rights' holders.

NOTICE is hereby given to all concerned that if any entity/ persons including any bank or financial institution has any claim, share, right, title, interest or demand of any nature whatsoever into, upon or in respect of the Land or any part thereof or the construction thereon, including by way of development rights, FSI/TDR by operation of law or otherwise of any nature whatsoever, including by way of inheritance, exchange, share, acquisition, partition, transfer, agreement, sale, assignment, bequest, charge, mortgage, hypothecation, let, sub-let, lease, sub-lease, lien, lis pendens, license, pledge, guarantee, easement, gift, trust, maintenance, possession, injunction, loans, advances, attachment or encumbrance, covenant or beneficial interest under any trust, right of prescription or preemption or under any contract/agreement for sale or other dispositions or otherwise in any manner whatsoever or pending litigation, partnership, joint venture, family arrangement / settlement or under any decree, order or award passed by any court or tribunal or otherwise whatsoever including by operation of law, are hereby requested to intimate his/her/their share or claim, if any to the undersigned in writing with documentary proof within 7 (seven) days from the date of publication of this notice at the address mentioned below.

If no such notice / claim along with supporting documents is received by us within 7 days from the date of publication, we shall proceed to certify BREDCO's beneficial right title and interest in the Land.

SCHEDULE

Description of the Land
All those pieces and parcels of land bearing CTS No. 874/D/1 admeasuring 30,351 sq. mtrs. situate at Village Poisar in Taluka Borivali in Mumbai Suburban District in Mumbai.
Dated this 29th day of December 2024.

Maheromesh J. Humrwalla
Partner
TATVALEKAR
Advocate & Solicitor
1st Floor, Janmabhoomi Bhavan
Janmabhoomi Marg,
Fort, Mumbai 400 001