

Food weight in CPI basket set to drop

Over 5 percentage points cut likely

PRIYANSH VERMA
New Delhi, August 12



NEW SERIES

■ The statistics ministry is likely to take a decision of the base year changes of several macroeconomic indicators

■ The new series, with 2024 as the base year, is likely to be launched by January 2026

THE GOVERNMENT MAY reduce the weight of the 'food and beverages' group in the new Consumer Price Index (CPI) series by "a little over 5 percentage points (pps)," an official source told *FE*. The new series, with 2024 as the base year, is likely to be launched by January 2026, the person said.

The statistics ministry is likely to take a decision of the base year changes of several macroeconomic indicators, such as GDP, IIP, WPI and CPI, in the "next six-to-seven months", another official said.

The government is deliberating on whether to choose FY23 or FY24 as the base year for GDP, IIP and WPI. At present, the CPI has the base year of 2012, and other three indicators, of FY12. The government needs to gather macroeconomic data at shorter time period, and in higher frequencies, chief economic advisor (CEA) V Anantha Nageswaran said on Monday, while adding that the states held the key for many of the reforms required to aid growth. He also suggested creating synergy between GST data and statistical system.

Economists have repeatedly pointed to the dire need of updating the base year of key macro indicators, specifically the CPI, as the current figures based on the present base year (2012) don't necessarily represent the true state of economic activity.

Also, the government has expanded the scope of the year-long "market survey" — that began in January — to re-identify the items that Indian people consume most frequently for re-constituting the CPI.

The ministry is presently holding the surveys in as many as 2,860 representative physical markets, up from under 2,000 in the last exercise conducted in 2011-12. Officials say, the new CPI series could comprise over 320-330 items, compared with 299 in the extant one.

formed a 22-member committee to deliberate on updating the base year of the new CPI series, in accordance with the results of the HCES 2022-23.

The survey results show a considerable drop in the share of food items in the monthly per capita consumption expenditure of households. As per HCES 2022-23, the share of food and beverages in the new CPI series may fall down to 41%, says economists.

Food inflation falls to 13-month low to 5.42%

SANDIP DAS
New Delhi, August 12

RETAIL FOOD INFLATION dropped sharply to a thirteen-month low of 5.42% in July, down from 9.36% in June, largely due to the base effect.

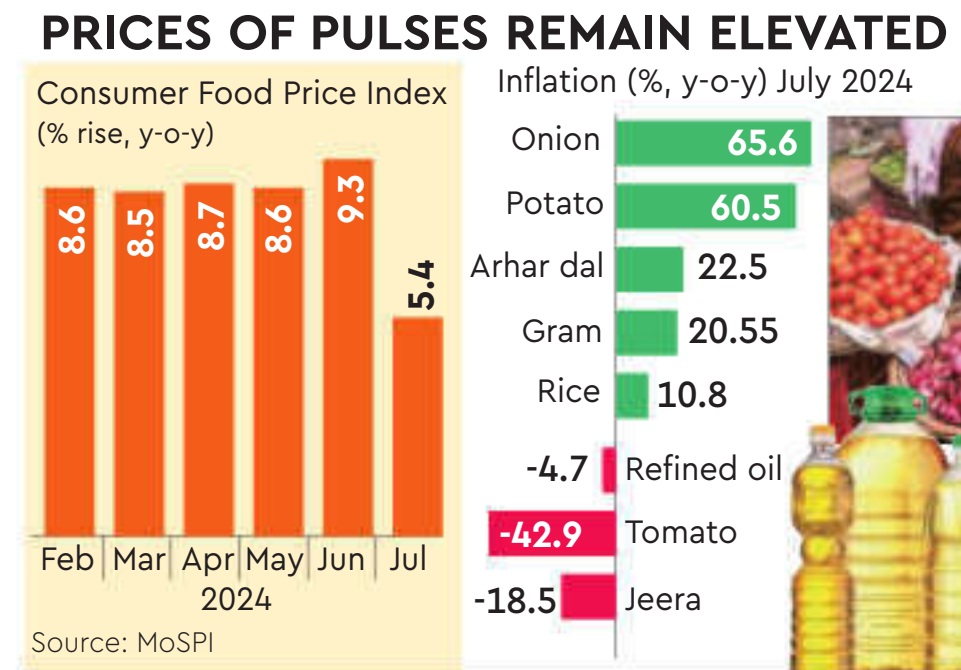
However, prices of pulses and cereals remained at elevated levels.

The Consumer Food Price Index (CFPI) rose by 2.81% sequentially in July 2024. In the same month last year, food inflation was high at 11.51%, up sharply from 4.49% in the previous month.

Aditi Nayar, chief economist at Ica, stated that the primary driver of this downtrend was the decline in vegetable inflation, which fell to 6.8% in July from 29.3% in June, largely due to a favourable base. However, Nayar noted that on a month-on-month basis, vegetable prices surged by 14.1% in July 2024, following a similar increase in June.

Inflation in onions and potatoes surged by 60.54% and 65.64%, respectively, in July, driven by lower production. The agriculture ministry projects potato and onion output for the 2023-24 crop year (July-June) at 56.76 MT and 21.23 MT, a decrease of 6% and 20%, respectively.

Tomato prices, on the other hand, declined by 42.91% last month, reflecting the high



prices seen a year ago. In July 2023, tomato inflation was a staggering 202% year-on-year, with retail prices exceeding ₹100/kg across key cities due to supply disruptions caused by rains in hilly states. Deflation in edible oils continued in July.

Inflation in pulses rose slightly to 14.77% in July, compared to 16.07% in June. The arhar variety saw the highest price increase at 22.52%, while gram split and moong prices rose by 20.55% and 7.56%, respectively.

Officials indicated that pulse prices are likely to decline due to robust sowing of kharif crops such as tur, urad, and moong, which currently cover 11.74 million hectares, up 6.67% year-on-year. Strong imports are also expected to help keep prices in check.

Overall cereal inflation eased to 8.14% in July from 8.75% in June, driven by rising rice and wheat prices. Wheat inflation increased to 6.95% in July from 6.67% in June, while retail rice prices rose by 10.89%, down from 12.15% in June.

The government has commenced the open market sale of rice to bulk buyers from the surplus stock of the Food Corporation of India at a subsidised rate of ₹28/kg. The government has banned exports of white rice and imposed 20% export duties on parboiled rice to improve domestic supplies.

Refined oil prices dropped by 4.7% year-on-year in July, while overall inflation in the oils and fats category declined by 1.17%.

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PM dedicates rice varieties by Odisha scientists to nation

PRESS TRUST OF INDIA
Cuttack, August 12

SCIENTISTS AT THE National Rice Research Institution (NRI) in Cuttack are excited as Prime Minister Narendra Modi on Sunday dedicated three rice varieties developed by them to the nation.

PM Modi dedicated at least 109 new varieties of crops to the nation on Sunday.

The premier rice research institution of the country here identified and released eight new rice varieties last year from which the PM had picked up three significant varieties that are bio-fortified, high-yielding and climate-resilient.

Among the eight recently released varieties of NRI, the Prime Minister dedicated CR Dhan108, CR Dhan810 and CR Dhan416 to the nation for their rich nutritional values, climate-friendly and high-yielding characteristics, NRI director A K Nayak said on Monday.

SC reserves TN minister Balaji's bail plea judgment

PRESS TRUST OF INDIA
New Delhi, August 12

THE SUPREME COURT on Monday reserved its verdict on the bail plea of former Tamil Nadu minister V Senthil Balaji, who was arrested by the Enforcement Directorate last year in connection with a money laundering case.

A Bench of Justices Abhay S Oka and Augustine George Masih heard the submissions of Solicitor General Tushar Mehta, representing the Enforcement Directorate (ED), and senior advocates Mukul Rohatgi and Sidharth Luthra, appearing for Balaji.

During the hearing, Mehta opposed grant of bail to the DMK leader and said the delay in trial is attributable to the exemption.

Rohatgi submitted that Balaji is in jail for over a year and there is no prospect of the trial getting completed anytime soon. "The allegation was then that I am influential but I am no longer holding the portfolio. Just had a surgery. What else is needed?" he said.

The high court, while dismissing Balaji's bail petition, had said if he is let out on bail in a case of this nature, it will send out a wrong signal and be against larger public interest.

It had said since the petitioner was in custody for more than eight months, it will be appropriate to direct the special court to dispose of the case within a time frame.

"Accordingly, there shall be a direction to the Principal Special Court, Chennai, to dispose of the case within a period of three months from the date of receipt of copy of this order," it had ordered.

There is no prospect of the trial getting completed anytime soon. "The allegation was then that I am influential but I am no longer holding the portfolio. Just had a surgery. What else is needed?" he said.

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"Accordingly, there shall be a direction to the Principal Special Court, Chennai, to dispose of the case within a period of three months from the date of receipt of copy of this order," it had ordered.

NMDC Limited
(A Government of India Enterprise)
Regd. Office: : 10-3-311/A, 'Khanij Bhavan', Castle Hills, Masab Tank, Hyderabad-500 028. CIN: L13100TG1958G01001674

RESPONSIBLE MINING

Extract of Un-Audited Standalone & Consolidated Financial Results for the quarter ended 30th June 2024

Sl. No.	Particulars	INR in Crore Except EPS					
		Standalone		Consolidated			
		Quarter Ended	Year Ended	Quarter Ended	Year Ended	Quarter Ended	Year Ended
		30/Jun/2024 (Un-Audited)	30/Jun/2023 (Audited)	31/Mar/2024 (Un-Audited)	30/Jun/2023 (Audited)	31/Mar/2024 (Un-Audited)	31/Mar/2024 (Audited)
1	Total Revenue from Operations	5,377.80	5,394.66	21,293.81	5,414.19	5,394.66	21,307.85
2	Net Profit/(Loss) for the period (before tax, Exceptional and/or Extraordinary items, discontinued operations)	2,628.57	2,201.19	8,295.45	2,607.95	2,212.32	8,234.81
3	Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items, discontinued operations)	2,628.27	2,200.97	8,011.98	2,607.65	2,212.10	7,951.34
4	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items)	1,983.97	1,649.91	5,631.89	1,963.35	1,661.04	5,571.25
5	Share of profit/(Loss) of Associates/JVs	-	-	-	5.67	(7.66)	(0.38)
6	Non-controlling Interest (Profit)/Loss	-	-	-	-	1.16	(4.19)
7	Net Profit/(Loss) after taxes, Non-controlling Interest and share of profit/loss of Associates/JVs	1,983.97	1,649.91	5,631.89	1,970.77	1,652.22	5,575.06
8	Total Comprehensive Income for the period (Comprising profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax))	1,974.44	1,657.18	5,593.79	1,962.83	1,678.21	5,553.03
9	Paid up Equity Share Capital (Face value Re.1/- each)	293.07	293.07	293.07	293.07	293.07	293.07
10	Other Equity (excluding Revaluation Reserve as per Balance Sheet)	27,087.14	23,696.41	25,112.71	27,322.38	24,002.12	25,362.83
11	Net Worth	27,380.21	23,989.48	25,405.78	27,630.40	24,310.13	25,672.91
12	Earnings Per Share (of Re. 1/- each)						
13	Diluted	(in Rs.)	6.77	5.63	19.22	6.72	5.64
14	Basic	(in Rs.)	6.77	5.63	19.22	6.72	5.64

Notes:
1. The above is an extract of the detailed formats of Quarterly Results filed with Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full formats of Quarterly Financial Results are available on the Stock Exchange websites (www.nseindia.com and www.bseindia.com) and Company's website www.nmdc.co.in.
2. Previous periods figures have been reclassified wherever considered necessary.

For and on behalf of Board of Directors of NMDC Limited
Sd/-
(Amिता Mukherjee)
Chairman-Cum-Managing Director (Additional Charge), Director
DIN No. 08265207

Place : New Delhi
Dated : 12th August 2024

SHYAM METALS AND ENERGY LIMITED
CIN: L40101WB2002PLC095491
Regd. Office: Trinity Tower, 7th floor, 83, Topsis Road, Kolkata-700046
Phone: 033-4016 4001, Fax: 033-4016 4025
Website: www.shyammetals.com, Email: compliance@shyamgroup.com

NOTICE

Notice is hereby given that the 22nd (Twenty Second) Annual General Meeting of Shyam Metals and Energy Limited (the "Company") will be held on Friday, 06th September, 2024 at 3:00 p.m. IST through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM") without the physical presence of the Members at a common venue in compliance with the General Circular No. 09/2023 dated 25th September, 2023 issued by the Ministry of Corporate Affairs ("MCA") together with earlier Circulars issued by MCA in this regard (collectively referred to as "MCA Circulars") and the relevant provisions of the Companies Act, 2013 (as amended) (the "Act") and Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/167 dated 7th October, 2023 issued by Securities and Exchange Board of India ("SEBI") read with earlier Circulars issued by SEBI in this regard (collectively referred to as "SEBI Circulars") and the applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (the "Listing Regulations") to transact the businesses, as set out in the notice of the AGM. In accordance with the Circulars, the Notice convening the 22nd AGM (the "Notice") along with the Annual Report of the Company for the financial year 2023-24 (the "Annual Report") will be sent only by e-mail to those Members whose e-mail addresses are registered with the Company/Depository Participants/Registrar and Share Transfer Agent (the "RTA") i.e. M/s. Kfin Technologies Ltd. The instructions for joining the AGM through VC or OAVM and the manner of taking part in the e-Voting process has been provided with the Notice. Members attending AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

The Members may note that the Board of Directors at their meeting held on 14th May, 2024 have recommended a Final Dividend of ₹2.70/- (i.e. 27%) per equity share having nominal value of ₹10 each, for the financial year ended on 31st March, 2024. The Final dividend, as recommended by the Board, if approved at the ensuing AGM, will be paid to the Members holding shares of the Company, either in electronic mode or in physical form as on the Record date for determining the eligibility of Members to receive the Final Dividend i.e. Friday, 30th August, 2024. TDS on dividend shall be taxed in the hands of the Members at the rate and in the manner as mentioned in the Notice of the AGM.

Members holding shares in the demat mode should update their e-mail addresses and Bank mandates directly with their respective Depository Participants.

Pursuant to Section 91 of the Act and Rule 10 of the Companies (Management and Administration) Rules, 2014 (as amended) read with Regulation 42 of the SEBI (LODR) Regulations, the Register of Members and the Share Transfer Registers of the Company shall remain closed from Saturday, 31st August, 2024 to Friday, 06th September, 2024 (both days inclusive), for the purpose of the AGM. The Cut-off date for the purpose of e-Voting is fixed as Friday, 30th August, 2024. The remote e-voting period will commence on Monday, 02nd September, 2023 and ends on Thursday, 05th September, 2024. During this period, the Members may cast their votes electronically. The remote e-voting module shall be disabled thereafter. Members present at the AGM through VC/OAVM and have not cast their votes on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through the e-voting system which will be made available during the AGM.

The Notice and Annual Report shall also be made available on the website of the Company viz., www.shyammetals.com and shall also be forwarded to the Stock Exchanges where Equity Shares of the Company are listed, enabling them to disseminate the same on their respective websites viz., at www.nseindia.com and www.bseindia.com.

For Shyam Metals and Energy Limited
Sd/-
Birendra Kumar Jain
Company Secretary and Compliance Officer

Place: Kolkata
Date: 12th August, 2024

The government has expanded the scope of the year-long "market survey" — that began in January — to re-identify the items that Indian people consume most frequently for re-constituting the CPI.

The statistics ministry will check the results of the Household Consumption Expenditure Survey (HCES) 2022-23 will be used to constitute the new CPI basket, citing official sources.

The statistics ministry will check the results of the Household Consumption Expenditure Survey (HCES) 2022-23, to assess the "robustness" of the 2022-23 survey methodology. But it is unlikely to use the 2023-24 survey results to constitute the new series.

In the present CPI series, with base year 2012, food carries a weight of 39%, and 'food and beverages' about 46%. The weight of both the groups are expected to be revised downward in the new series (having a base year 2024).

The statistics ministry has

of updating the base year of key macro indicators, specifically the CPI, as the current figures based on the present base year (2012) don't necessarily represent the true state of economic activity.

Also, the government has expanded the scope of the year-long "market survey" — that began in January — to re-identify the items that Indian people consume most frequently for re-constituting the CPI.

The ministry is presently holding the surveys in as many as 2,860 representative physical markets, up from under 2,000 in the last exercise conducted in 2011-12. Officials say, the new CPI series could comprise over 320-330 items, compared with 299 in the extant one.

BHARAT SANCHAR NIGAM LIMITED
(A GOVT OF INDIA ENTERPRISE)
CIN : U74899DL2000G0107739

HC Mathur Lane, Janpath, New Delhi -110001

EXTRACT OF STANDALONE & CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30-06-2024

(All amounts are in INR lakh, unless otherwise stated)

Sr No	Particulars	STANDALONE				CONSOLIDATED			
		Quarter Ended		Year Ended		Quarter Ended		Year Ended	
		30/06/2024 (Unaudited)	31/03/2024 (Audited)	30/06/2023 (Unaudited)	31/03/2024 (Audited)	30/06/2024 (Unaudited)	31/03/2024 (Audited)	30/06/2023 (Unaudited)	31/03/2024 (Audited)
1	Total Income from Operations	4,38,950	6,42,526	4,28,866	19,33,071	4,39,263	6,42,906	4,28,982	19,34,360
2	Total Income	4,71,973	6,87,127	4,63,666	21,30,238	4,72,391	6,87,653	4,63,782	21,31,677
3	Net Profit/(Loss) for the period before exceptional items & tax	(1,54,392)	(84,891)	(1,47,045)	(5,37,074)	(1,54,237)	(84,643)	(1,46,987)	(5,36,616)
4	Net Profit/(Loss) for the period before Tax (after exceptional items)	(1,54,392)	(84,891)	(1,47,045)	(5,37,074)	(1,54,237)	(84,643)	(1,46,987)	(5,36,616)
5	Net Profit/(Loss) for the period after Tax	(1,54,392)	(84,891)	(1,47,045)	(5,37,074)	(1,54,237)	(84,650)	(1,46,987)	(5,36,745)
6	Total Comprehensive Income for the period (Comprising net profit/(loss) after tax and after comprehensive income after tax)	(1,51,151)	(85,955)	(1,48,858)	(5,37,879)	(1,50,996)	(85,714)	(1,48,800)	(5,37,550)
7	Paid up Equity Share Capital	90,38,948	77,76,682	58,37,015	77,76,682	90,38,948	77,76,682	58,37,015	77,76,682
8	Other Equity excluding Revaluation Reserves	14,72,451	28,85,868	27,69,459	28,85,868	14,72,668	28,85,930	27,69,459	28,85,930
9	Net Worth	1,05,11,399	1,06,62,550	86,06,474	1,06,62,550	1,05,11,616	1,06,62,612	86,06,474	1,06,62,612
10	Paid up Debt Capital/ Outstanding Debt	14,81,256	15,71,975	17,32,999	15,71,975	14,81,256	15,71,975	17,32,999	15,71,975
11	(Non-voting Redeemable Preference shares)	7,50,000	7,50,000	7,50,000	7,50,000	7,50,000	7,50,000	7,50,000	7,50,000
12	Debt Equity Ratio	0.25	0.25	0.34	0.25	0.25	0.25	0.34	0.25
13	Earnings Per Share of Rs. 10 each for common and non-voting (except non-voting preference shares)								
1	Diluted	(0.18)	(0.14)	(0.32)	(0.87)	(0.18)	(0.14)	(0.32)	(0.87)
2	Basic	(0.18)	(0.14)	(0.32)	(0.87)	(0.18)	(0.14)	(0.32)	(0.87)
14	Debt Service Coverage Ratio	0.26	0.15	0.03	0.20	0.26	0.15	0.03	0.20
15	Interest Service Coverage Ratio	0.92	2.88	0.66	1.22	0.93	2.89	0.66	1.22
16	Capital Redemption Reserve/ Debenture Redemption Reserve	NA	NA	NA	NA	NA	NA	NA	NA

Notes:
1. The above is an extract of the detailed format of Financial Results filed with the Stock Exchanges under Regulation 52 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the financial results is available on the website of the company at www.bsnl.co.in and on the Stock Exchange websites at www.bseindia.com.
2. The above results have been reviewed and recommended for adoption by the Audit Committee in their 113th meeting held on 12th August 2024 and approved by the Board of Directors of the company in its 234th Meeting held on 12th August 2024.
3. The auditors of the company have carried out limited review of the above financial results for the quarter ended 30/06/2024.
4. The company has prepared these financial results in accordance with the Companies (Indian Accounting Standards) Rules 2015 prescribed as under section 133 of the Companies Act, 2013.

Place : New Delhi
Date : 12.08.2024

Sd/-
A. Robert J. Ravi
Chairman and Managing Director
DIN: 10095013

Sd/-
(Bajaj Kumar)
Director (Finance)
DIN: 09811051

Khedkar granted protection from arrest till Aug 21

SOHINI GHOSH
New Delhi, August 12



Puja Khedkar

The Delhi High Court Monday granted former IAS trainee officer Puja Khedkar protection from arrest until August 21 as it added the Union Public Service Commission (UPSC) as a respondent party to Khedkar's plea seeking anticipatory bail and issued notice to the authorities.

The authorities are expected to file their reply by August 21, specifically regarding the court's query as to why her custody is required and why she should not be granted anticipatory bail as sought by her.

The Bench of Justice Subramonium Prasad asked respondent authorities why her custody is required when so far involvement of anybody else has not been found and the case primarily appears to be one of misrepresentation of facts. Taking into account that UPSC has already suspended her candidature,

Justice Prasad said, "She is not in the system to tamper with the system... Unfortunately,

the trial court is bogged (down) by the offence and not why bail should not be granted."

On August 1, a Delhi court dismissed Khedkar's anticipatory bail plea; she had been accused of fraudulently clearing the Civil Services Examination.

Responding to the Delhi High Court's query, UPSC called her "manipulative" and "influential".

"The way she got into the system speaks volumes of how she is... divorce of her parents) is used for manipulating the system," said the Commission.

The High Court on Monday recorded that Khedkar will not be arrested until the next date of hearing, now scheduled for August 21.

FORM G
INVITATION FOR EXPRESSION OF INTEREST FOR RIVERBANK DEVELOPERS PRIVATE LIMITED

OPERATING IN REAL ESTATE DEVELOPMENT INDUSTRY AT PARGANAS SOUTH, KOLKATA, WEST BENGAL
(Under sub-regulation (1) of regulation 36A of the Insolvency and Bankruptcy (Insolvency Resolution Process for Corporate Persons) Regulations, 2016)

RELEVANT PARTICULARS

1. Name of the corporate debtor along with PAN & CIN/LLP No.	Riverbank Developers Private Limited PAN - AADCR7997K CIN - U70101WB2007PTC120037
2. Address of the registered office	1, New Bata Road P.O - Batanagar, P.S- Maheshitla, Parganas South, Kolkata, West Bengal, India, 700140
3. URL of website	https://hiland.in/
4. Details of place where majority of fixed assets are located	The Company has an ongoing project named "Calcutta Riverside" at 1, New Bata Road P.O - Batanagar, P.S- Maheshitla, Parganas South, Kolkata, West Bengal, India, 700140
5. Installed capacity of main products/services	Not Applicable
6. Quantity and value of main products/services sold in last financial year	Revenue from operations (as per Provisional Balance Sheet for the financial year ended March 31, 2024) is INR 5,485 Lakh
7. Number of employees/workmen	Number of employees - 34 (as on April 03, 2024)
8. Further details including last available financial statements (with schedules) of two years, list of creditors, relevant dates for subsequent events of the process are available at:	Refer CIRP tab on https://hiland.in/ or send an email to riverbankdpi@gmail.com for relevant dates and detailed Expression of Interest
9. Eligibility for resolution applicants under section 25(2)(h) of the Code is available at:	Refer Expression of Interest (EOI) Process Document available under CIRP tab on https://hiland.in/ or send an email to Riverbankdpi@gmail.com
10. Last date for receipt of expression of interest	August 23, 2024* (extended from August 13, 2024)
11. Date of issue of provisional list of prospective resolution applicants	September 02, 2024*
12. Last date for submission of objections to provisional list	September 07, 2024*
13. Date of issue of final list of prospective resolution applicants	September 17, 2024*
14. Date of issue of information memorandum, evaluation matrix and request for resolution plans to prospective resolution applicants	September 22, 2024* (subject to receipt of Non-Disclosure Agreement by Eligible PRAs)
15. Last date for submission of resolution plans	October 22, 2024**
16. Process email id to submit Expression of Interest	Riverbankdpi@gmail.com

*Subject to ratification by the Committee of Creditors
**Subject to approval of extension/disclosure of CIRP timeline by Hon'ble NCLT
Note: The Prospective Resolution Applicants who had submitted the EOI in pursuance to the Form G dated July 29, 2024 as published by the RP, are not required to submit fresh EOIs.

Sd/-
Aashish Chhawchharia
(IBBI/PA-001/PA-P00294/2017-18/10538)
Resolution Professional
For Riverbank Developers Private Limited
E: Riverbankdpi@gmail.com
Registered with IBBI: Grant Thornton
Unit 16038/1604, Eco-Centre, Plot no. 4, Street Number 13,
EM Block, Sector V, Bidhannagar, Kolkata - 700091. E: aashish.c@in.gt.com
AFA valid upto: 14.12.2024

Date: 13 August 2024
Place: Kolkata