

TEAM TO VISIT NEW DELHI FOR TALKS THIS MONTH

Israel-India FTA plan gains momentum

● Second round negotiations for India-EAEU FTA in February

FE BUREAU New Delhi, December 31

A TEAM OF officials from Israel would be visiting India in January for discussions before the launch of the official rounds of negotiations on their proposed free trade agreement, officials said.

"The issues related to structuring of the negotiations are expected to dominate the discussions," they said. India and Israel signed the terms of reference (ToR) of their free trade agreement on November 20 to grow their bilateral trade tenfold in the next decade.

Both sides have already signed a Bilateral Investment Treaty (BIT). Collectively, FTA and BIT will open the doors for greater market access, flow of capital, investments and trade.

In 2024-25 India-Israel trade stood at \$3.62 billion with India's exports at \$2.14 billion and imports at \$1.48 billion.

The officials also said that the second round of negotiations with the Russia-dominated Eurasian Economic Union will be held in February. The first round of talks on the

DEAL STREET

■ India & Israel have already signed a Bilateral Investment Treaty (BIT)

■ In 2024-25, India-Israel trade stood at \$3.62 bn with India's exports at \$2.14 bn and imports at \$1.48 bn

■ India and Israel signed the terms of reference (ToR) of their free trade agreement on November 20



■ India is also targeting \$100 billion in goods trade by 2030 from around \$70 billion through the deal with Russia-dominated Eurasian Economic Union

FTA were held in November.

The terms of reference of India-EAEU FTA were signed on 20 August 2025. They outline an 18-month work plan aimed at diversifying markets for Indian businesses, including MSMEs, farmers and fishermen. The services and investment tracks will also be examined as the negotiations advance.

Both sides are targeting \$100 billion in goods trade by 2030 from around \$70 billion at present. The EAEU also includes Armenia, Belarus, Kazakhstan, and Kyrgyzstan, though trade with Russia is 99% of the total India-EU trade.

Trade between India and Russia was marginal till the

conflict in Ukraine in 2022 bumped it up substantially. Due to turmoil in world energy markets, India turned to Russia as a supplier of crude. This increased imports, leading to the deficit growing to \$58.9 billion in 2024-25 from \$6.61 billion in 2021-22.

Russia has already speeded up clearance for Indian marine exports and further relaxation is in doing. To bridge the deficit India is seeking faster approvals for its exporters of other products and removal of non tariff barriers. Exporters also face regulatory overlap between different EAEU members which the trade negotiations will focus on addressing.

GST compensation cess on tobacco nixed

FE BUREAU New Delhi, December 31

THE MINISTRY OF Finance on Wednesday issued a notification announcing discontinuation of the Goods and Services Tax (GST) compensation cess on tobacco and related products effective February 1, marking the end of a temporary levy introduced in 2017 to offset state revenue losses during the GST rollout and extended to repay Covid-era borrowings.

A separate Health Security and National Security Cess has been introduced on pan masala and related items to maintain high taxation levels, with proceeds earmarked for public health initiatives and national security will also come into effect from February 1.

The compensation cess, which had been applied on sin goods like cigarettes, chewing tobacco, pan masala, gutkha, bidis and hookah tobacco, ceased to exist as the Centre is

scheduled to complete repayment of ₹2.69 lakh crore in loans, including interest, taken to compensate states during the pandemic.

To prevent any reduction in the overall tax burden on the demerit goods, the government has shifted taxation to a combination of the existing 40% GST slab (introduced under GST reforms in September 2025) and enhanced central excise duties.

The Central Excise (Amendment) Act, 2025, passed by Parliament in early December, empowers higher duty on cigars/cheroots in the range of ₹5,000-11,000 per 1,000 sticks depending on the length.

Also, a duty of 60-70% on unmanufactured tobacco and 100% will be levied on nicotine and inhalation products. This duty will be over and above the 40% GST rate that would be applicable on sin goods.

Currently, tobacco and pan masala attract 28% GST, plus a compensation cess.

Quad envoys hold rare publicised meeting

THE AMBASSADORS OF the Quad nations, comprising the US, India, Australia and Japan, held a rare publicised meeting in Beijing. The meeting at the US Embassy in Beijing took place on December 19, according to the Japanese Embassy's post on X.

"The Quad (Quadrilateral Security Dialogue) is a force for good working to maintain a free and open Indo-Pacific," American Ambassador to China David Perdue said in a post on X on Tuesday.

"It is always great to meet with the Quad Ambassadors here in Beijing. The US, India, Australia and Japan relationship continues to be strong," he said and posted a photo of the four envoys, including Indian Ambassador to Beijing Pradeep Kumar Rawat.

Centre notifies draft rules for new labour codes

FE BUREAU New Delhi, December 31

THE MINISTRY OF Labour and Employment has released draft rules under the four labour codes — the Code on Wages, Code on Social Security, Industrial Relations Code, and Occupational Safety, Health and Working Conditions Code — inviting public and stakeholder feedback within 30-45 days.

The draft rules give clarity on certain provisions such as calculation of wages, gratuity



CODE REJIG

■ The public and stakeholder feedback can be submitted within 30-45 days

■ The draft rules give clarity on certain provisions such as calculation of wages, gratuity payments

■ The ministry stated that wages encompass all remuneration, including salaries & allowances

payments and composition of National Social Security Board for gig and platform workers.

The codes, which consoli-

date 29 existing central labour laws and were enforced from November 21 after Parliamentary approval five years ago, introduce sev-

eral significant changes aimed at streamlining regulations and extending social security coverage.

The draft rules prescribe a standard 48-hour working week, with separate provisions to be notified for daily working hours, rest intervals, and spread-over time. All unorganised sector workers above the age of 16 will require Aadhaar-linked registration. Reiterating the uniform definition of wages across the codes, the ministry stated that wages encompass

all remuneration, including salaries and allowances. Basic pay, dearness allowance, and retaining allowance form the core components. If other allowances exceed 50% of total remuneration, the excess portion will be treated as wages.

Performance based incentives, Employee Stock Option Plans (ESOPs), variable part of the component or reimbursement-based payments to the employee shall not be part of the wages, the government said.

No change in interest rates on small savings

STATUS QUO

Interest rates applicable for Jan-Mar quarter



FE BUREAU New Delhi, December 31

THE MINISTRY OF Finance on Wednesday announced that interest rates on various small savings scheme will remain unchanged for the fourth quarter of FY26. This marks the continuation of stable rates amid falling bank fixed deposit yields following multiple repo rate cuts by the Reserve Bank of India (RBI) in 2025.

The highest-yielding schemes remain the Senior Citizens Savings Scheme and Sukanya Samridhi Scheme at 8.2%, making them particularly appealing for senior citizens and parents saving for their daughters' futures.

The Public Provident Fund (PPF), considered a safe and long-term savings plan best suited for retirement planning, will offer 7.1%. The Post Office Monthly Income Scheme will yield a monthly

payout at the interest rate of 7.4% while National Savings Certificate offers a fixed return of 7.7%.

The last time the government made any changes in small savings schemes' interest rate was in April 2024.

This decision provides continuity for millions of investors, including senior citizens, middle-class families, and those saving for girl child education or retirement.

Small savings schemes continue to offer attractive returns compared to bank fixed deposits, which have seen reductions due to lower market yields. The one-year fixed deposit at the State Bank of India offers 6.25% interest while 2 years to less than three years fixed deposits offer 6.4% for the general public and 6.9% for senior citizens. The Employees' Provident Fund scheme offers 8.25% interest.

QUICK PICKS

Odisha gets first woman chief secy
SENIOR IAS OFFICER Anu Garg on Wednesday evening took charge as the chief secretary of Odisha, becoming the first woman in the state to hold the post. —PTI

Coke import limits extended
THE GOVERNMENT ON Wednesday said it is extending import restrictions on low-ash metallurgical coke from January 1 till June 30, 2026. —PTI

FORM G INVITATION FOR EXPRESSION OF INTEREST 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 PO - Batanagar, PS- Maheshtala, 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 PO - Batanagar, PS- Maheshtala, 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 for financial year ended March 31, 2025 is INR 125 Lakhs
7. Number of employees/workmen	Number of employees - 16 (as on November 30, 2025)
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 Riverbankdpl@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 Riverbankdpl@gmail.com
10. Last date for receipt of expression of interest	January 16, 2026
11. Date of issue of provisional list of prospective resolution applicants	January 20, 2026
12. Last date for submission of objections to provisional list	January 25, 2026
13. Date of issue of final list of prospective resolution applicants	January 27, 2026
14. Date of issue of information memorandum, evaluation matrix and request for resolution plans to prospective resolution applicants	January 27, 2026 (subject to receipt of Non-Disclosure Agreement by Eligible PRAs)
15. Last date for submission of resolution plans	February 27, 2026
16. Process email id to submit Expression of Interest	Riverbankdpl@gmail.com
17. Details of the corporate debtor's registration status as MSME.	Not a MSME

Date: 01 January 2026
Place: Kolkata

Sd/-
Ashish Chhawchharia
(IBBI/PA-001/IP-P00294/2017-18/10538)
Resolution Professional (RP)
Riverbank Developers Private Limited
E: Riverbankdpl@gmail.com
Registered with IBBI: Grant Thornton Unit 1603 & 1604, Eco Centre, Plot no. 4, Street Number 13, EM Block, Sector V, Bidhannagar, Kolkata - 700091.
E: ashish.c@in.gt.com
AFA valid upto: 31.12.2025 (Renewal Under Process)

REDDTAPE LIMITED
CIN: L74101UP2021PLC156659
Regd. Office: Plot No. 8, Sector 90, Gautam Buddha Nagar, Noida, Uttar Pradesh, 201301, India
Phone: +91 120-6994444 | +91 120-6994444
Email: compliance@redtapeindia.com Website: www.redtape.com

REMINDER NOTICE WITH RESPECT TO SPECIAL WINDOW FOR RE-LODGE/MENT OF TRANSFER REQUESTS IF PHYSICAL SHARES
Pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD/PI/CIR/2025/97, dated July 02, 2025, the Company is pleased to offer one-time special window for physical shareholders to submit re-lodgement requests for the transfer of shares. The Special Window has already been opened from July 07, 2025 to January 06, 2026 and is applicable to cases where original share transfer requests were lodged prior to April 01, 2019 and were returned/unattended or rejected due to deficiencies in documentation, process or any other reason. The shares re-lodged for transfer will be processed only in dematerialized form during this window. Eligible shareholders may submit their transfer requests along with the requisite documents to the Company's Registrar to an Issue and Share Transfer Agent at KFINTECH Limited, KFin Technologies Limited, Selenium, Tower 8, Plot No-31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad - 500032, Telangana, India.

UPDATE KYC AND CONVERT PHYSICAL SHARES INTO DEMAT MODE
The shareholders who are holding shares in physical form are requested to update their KYC and also requested to convert their physical share Certificates into dematerialized form (electronic form). The shareholders are also requested to claim their unclaimed dividend amounts, otherwise, the same will be transferred to Investor Education and Protection Fund Authority (IEPFA) after expiry of seven years along with the Shares thereon timely.

For REDTAPE Limited Sd/-
Akhilendra Bahadur Singh
Company Secretary & Compliance Officer
Place: Noida
Date: December 31, 2025

INDIA INFRASTRUCTURE FINANCE COMPANY LIMITED
(A Govt. of India Enterprise)
Registered Office: Plot A & B, 5th Floor, Office Block 2, NBCC Towers, East Kideari Nagar, New Delhi - 110023
CIN No. U071905L2006GO144292

DIRECT RECRUITMENT FOR VARIOUS POSTS IN IIFCL

IIFCL is a wholly owned Government of India company set up in 2006 to provide long-term financial assistance to viable infrastructure projects. As a long-term lending institution, IIFCL is amongst the most diversified public sector infrastructure lender in terms of eligible infrastructure sub-sectors and product offerings. IIFCL invites applications for the below posts:

S No.	Post	Type of Post	Total No. of Vacancies
1.	General Manager (on contract basis)	Contractual	02 (UR-01, OBC-01)
2.	Assistant General Manager (Grade C)	Regular	01 (ST-01)

Application start date: January 01st, 2026
Last date of receipt of application via post: January 22nd, 2026

For detailed advertisement, please visit our Website <https://www.iifcl.in> (Recruitment section)

CHALET HOTELS
Chalet Hotels Limited
CIN: L55101MH1986PLC038538
Registered Office: Raheja Tower, Plot No. C-30, Block G, Bandra Kuria Complex, Bandra East, Mumbai 400 051. Tel: 022 2656 4000 Email: companysecretary@chalet-hotels.com, Website: www.chalet-hotels.com

POSTAL BALLOT NOTICE

NOTICE is hereby given that pursuant to the provisions of Section 108, Section 110 and other applicable provisions of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 made thereunder and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with the General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020 and General Circular No. 03/2025 dated September 22, 2025 issued by the Ministry of Corporate Affairs (collectively referred to as the 'MCA Circulars') and other applicable laws and regulations, as amended from time to time (including any statutory modification(s) or re-enactment thereof), consent of the Members of Chalet Hotels Limited (the 'Company') is being sought by way of Postal Ballot through remote e-voting process ('e-voting') for the below mentioned resolutions:

- Appointment of Mr. Shwetank Singh (DIN: 02976637) as the Managing Director and CEO of the Company for a period of three years with effect from February 1, 2026 to January 31, 2029 and approval of his remuneration
- Appointment of Dr. Sanjay Sethi (DIN: 00641243) as a Non-Independent Non-Executive Director of the Company
- Approval for remuneration in the form of Commission to Non-Executive Directors of the Company

In compliance with the above-mentioned provisions and MCA circulars, the electronic copies of Postal Ballot Notice ('Notice') along with the Explanatory Statement and E-voting instructions has been sent by the Company through e-mail on Wednesday, December 31, 2025 to all those Members whose names appeared in the Register of Members / List of Beneficial Owners of the Company as at close of business hours on Friday, December 26, 2025 ('Cut-off date') and whose e-mail IDs are registered with their respective Depository Participants. In accordance with the aforementioned Circulars, Members are being provided the facility to vote through e-voting process. Further, pursuant to the aforesaid circulars, the requirement of sending physical copies of the Notice, forms and pre-paid business reply envelopes has been dispensed with.

Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. December 26, 2025, shall be entitled to vote in respect of the shares held, by availing the facility of remote e-voting. Any person who is not a Member as on the cut-off date should treat this Notice for information purposes only.

If any Member has registered their email address and does not receive the Notice and/or User ID and Password for remote e-voting, then such Member may write to evoting@kfinetech.com from their registered email address to receive the same.

The remote e-voting period commences on Thursday, January 1, 2026 at 9.00 a.m. (IST) and ends on Friday, January 30, 2026 at 5.00 p.m. (IST). The e-voting module shall be disabled at 5.00 p.m. (IST) on Friday, January 30, 2026 and e-voting shall not be allowed beyond the same. During this e-voting period, Members of the Company shall cast their vote by remote e-voting.

The Company has engaged the services of KFin for providing remote e-voting facility to its Members. Members are requested to refer to the Notice for instructions in respect of voting by electronic means.

Further, please note that, in terms of Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 issued by SEBI dated December 9, 2020, individual shareholders holding shares in dematerialized form are requested to follow the process mentioned in the Notice for ascertaining the login credentials and access e-Voting facility provided by the Depositories-NSDL/ CDSL to cast their vote. For other shareholders (i.e., Non-Individual shareholders holding securities in demat mode), the Company is providing facility for remote e-Voting, through its RTA's e-Voting platform <https://evoting.kfinetech.com> and the login credentials are to be used for e-voting.

The Notice along with Explanatory Statement is available on Company's website www.chalet-hotels.com, website of Stock Exchanges i.e. National Stock Exchange of India Limited at www.nseindia.com and BSE Limited at www.bseindia.com and on the website of KFin, Registrar and Share Transfer Agent ('RTA') on <https://evoting.kfinetech.com>.

Members who have not registered their email address are requested to follow the process as guided to capture their email address and mobile number for sending a soft copy of the Notice and e-voting instructions along with User ID and Password to them.

The details of the e-voting system and process of e-voting is specified in the Notice.

The results, along with Scrutiniser's Report, will be displayed at the Registered Office of the Company, hosted at the Company's website i.e. www.chalet-hotels.com and on the e-voting website of KFin i.e. <https://evoting.kfinetech.com> within 2 working days of the conclusion of the e-voting period. The results will also be intimated simultaneously to the Stock Exchanges where the Company's shares are listed.

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-Voting User Manual for Shareholders available at the "Downloads" section of <https://evoting.kfinetech.com> or contact Mr. Anandan K at KFin Technologies Limited, Unit: Chalet Hotels Limited, Selenium Tower B, Plot No. 31 & 32, Gachibowli, Financial District, Nanakramguda, Hyderabad-500 032, Telangana, India or at evoting@kfinetech.com or call on KFin's Toll Free No. 1-800-309-4001 for any further clarifications.

For Chalet Hotels Limited Sd/-
Christabelle Baptista
Company Secretary and Compliance Officer
Date: December 31, 2025
Place: Mumbai

IRCON INTERNATIONAL LTD.
NAV RATNA COMPANY
(A Govt. of India Undertaking)
Regd. Office: C-4, District Centre, Saket, New Delhi-110017, INDIA
Tel. No.: +91-11-26530266 Fax: +91-11-26854000 Web: www.ircon.org, E-mail: investors@ircon.org
CIN : L45203DL1976GOI008171

4th REMINDER NOTICE TO SHAREHOLDERS FOR RE-LODGE/MENT OF TRANSFER REQUESTS OF PHYSICAL SHARES
In reference to our newspaper advertisement published on 6th November, 2025, it is again brought to the notice of Shareholders that in terms of SEBI circular No. SEBI/HO/MIRSD/MIRSD-PoD/PI/CIR/2025/97 dated 2nd July, 2025, a special window has been opened for re-lodgement of transfer requests of Physical Shares which is applicable to the Transfer Deeds lodged prior to 1st April, 2019 that were rejected/returned/not attended to due to deficiency in the documents/process or otherwise.

The re-lodgement window is already open from 7th July, 2025 and shall remain open till 6th January, 2026 and all such transfers shall be processed and would be credited to the transferee(s) in demat mode only.

Eligible shareholders may submit their transfer requests along with the requisite documents to the Company's Registrar and Share Transfer Agent (RTA) at Alankit Assignments Limited, Alankit House, 4E/2, Jhandewalan Extension, New Delhi - 110055, Contact: +91-11-42541234, +91-11-42541957, E-mail id: rita@alankit.com

For Iron International Limited Sd/-
Pratibha Aggarwal
Company Secretary
Place: New Delhi
Date: 31st December, 2025

PUBLIC NOTICE

Public is hereby informed that MHS Buildtech Pvt Ltd has lost the following documents:

- Sale deed dated 22/11/2021 executed by Sh Umardin s/o Rehmat, Rati Khan, Iliyass and Jumma all sons of Rahim Khan in favour of Sh Sunil Kumar s/o Sh Prahlad Singh registered as document no 1383 With Sub Registrar-Tauru..
- Sale deed dated 19/01/2021 executed by Sohrab, Sheru, Hassan, Zakir s/o Late Bashir, Lal Khan s/o Sh Umarrav, Rati Khan, Iliyass and Jumma all sons of Rahim Khan, Ishak and Aalamu s/o Daisher, Khalid s/o Mehmooda, Mubina d/o Ali Mohammad Irfan, Risal, Irshad, Nisaar and Ramzan s/o Ali Mohammad, Sohrab, Sheru, Hassan, Zakir s/o Late Sh Bashir & Jabir, Jahid, Shahid s/o Late Khurshid in favour of Sunil Kumar s/o Prahlad Singh vide sale deed dated 19/01/2021 registered as document no 1353 with Sub Registrar-Tauru.
- Original sale deed dated 19/01/2021 executed by Rati Khan, Iliyass and Jumma all sons of Rahim Khan in favour of Sunil Kumar s/o Prahlad Singh registered as document no 1354 with Sub Registrar Tauru

With respect to (a) agricultural land measuring 82 Kanal 02 Marla carved out of Khewat/Khata no 55/56 Mustakil Number 6/1(1-0), Mustakil no 11, Killa no 9/2(1-16), 10(2 18), 11(7-12), 12(15-0), 20(14-0), Khewat /Khata no 54/55 Mustakil no 11 Killa no 19/3(5-10) Khewat/Khata no 18/18 Mustakil no 11 Killa no 13(6-7), 14(1 1), 17(2(3-4), 19(1(1-0), Khewat/Khata no 24/24 Mustakil no 11 Killa no 26(1-10), Khewat/Khata no 284/294 Mustakil no 11 Killa no 9/1(0-19), 12(2(3-0), 19(2(1-2) Khewat/Khata no 229/237 Mustakil no 17 Killa no 2(8-0), 3(1(3-12), 8(2(1-18), 9(5-0), Khewat/Khata no 37/37 Mustakil no 11 Killa no 20(2(4-0), 21(1(6-9) & Khewat/Khata no 247/255 Mustakil no 11 Killa no 22(7-04) Village Shikarpur Tehsil Tauru District Nuh, and (b) agricultural Land measuring 9 Kanal 02 Marla carved out of Khewat/Khata no 158/202 Mustakil no 2 Killa no 12(2(5-6), 13(2-16), Khewat/Khata no 263/332 Mustakil no 2 Killa no 9/1(1-0) Kitta 3 Village Raheri Tehsil Tauru District Nuh, Haryana admeasuring 9 Kanal 2 Marla ("Said Property").

The public at large is informed that MHS Buildtech Pvt Ltd has lost the aforesaid property documents and has acquired the Said Property vide sale deeds dated 17/02/2021 registered with sub registrar. Public at large is cautioned not to deal in the subject property basis the above sale deeds.

To this effect Lost report has been registered on 31/12/2025 at Police Station Sector 65, Gururam, Haryana. Anybody acting upon and dealing in the said property on the basis of the lost documents shall do so at his / her own risk and consequences. The above said deeds are required to complete the chain of the property, Finder may contact the undersign

Name : Sanjeet Kumar
Contact Details : +91 8800774764