Call money rates may ease after Das urges to lend in overnight mkt

ANJALI KUMARI
Mumbai, 8 October

Interest rates in the call money market are likely to ease after Reserve Bank of India (RBI) Governor Shaktikanta Das urged banks to lend in the overnight market rather than parking in the standing deposit (SDF) facility.

The weighted average call rate has largely remained above the repo rate since August 10, after the announcement of the incremental cash reserve ratio (I-CRR).

The repo rate stands at 6.50 per cent. The weighted average call rate stood at 6.74 per cent on Friday. The SDF rate is 6.25 per cent, lower than the call money rate.

"It is desirable that banks having surplus funds explore lending opportunities in the inter-bank call market rather than passively parking funds in the SDF at relatively less attractive rates," Das said during a post monetary policy interaction with the media on Friday.

He said greater volume of call money transactions would not only help in deepening the inter-bank money market but also lower the recourse of deficit banks to the marginal standing facility (MSF). Market participants expect the move to lead to a fall in weighted average call rate by around 20 basis points (bps). Consequently, this adjustment could lead to a decline in the yield on treasury bills and may influence debt instruments with maturities of up to two years.

The governor expressed displeasure at where the call rates are. He said while banks are accessing the MSF, they are also depositing in the SDF.

"Obviously, the liquidity is asymmetric. And, banks should lend and call more rather than accessing a lower return SDF window," a dealer at a primary dealership said. "That is why they did not deepen the market. This also means that weighted average call rate will come down. If it does come down on a consistent basis by even 10-15 bps, then you will see that the front end, T-bills will come down," he added.

G20 FMCBG MEET AT MARRAKESH

All eyes on MDB reform road map

RUCHIKA CHITRAVANSHI
New Delhi, 8 October

The fourth meeting of finance ministers and central bank governors (FMCBG) under India's G20 presidency is all set to take off on October 12 and 13 in Marrakesh with two key agenda items to watch out for.

These include the final volume of reforms for multilateral development banks (MDBs) and the road map for crypto assets regulations. Having ironed out issues over language around the Russia-Ukraine war, another highlight of the final meeting of FMCBG could also be the first communique of this group under India's presidency instead of a chair statement.

Experts feel the members could either endorse the report on MDB reforms or agree to take more time for consideration. In case of the latter, the agenda would then pass on to the Brazilian presidency of the G20. The FMCBG is expected to discuss in their meeting the road map that will support a coordinated and comprehensive policy and regulatory framework for crypto assets.

The FMCBG is coming ahead of the virtual G20 meet for taking stock of the progress made under India's presidency

In the run up to Marrakesh, Finance Minister Nirmala Sitharaman chaired a meeting with the heads of multilateral development banks and the co-conveners of the G20 independent expert group for strengthening MDBs — N K Singh and Lawrence Summers — on Friday. The second volume of the group's report would get into the details such as finance modalities, specific mechanisms to support the fundamental goal of tripling lending by 2030.

"We need for these institutions to become not just bigger but also bolder and better. We need to move on the 21st century time table if they are to meet the challenges," Summers, former US treasury secretary, had earlier told *Business Standard*.

Countries are yet to agree to the capital infusion required for MDBs. The New Delhi leaders' declaration had said: "We appreciate the efforts of the G20 Independent Expert Group on Strengthening MDBs in preparing Volume 1 of the Report and look forward to its examination in conjunction with Volume 2 expected in October 2023." The FMCBG is coming ahead of the virtual G20 summit, to be held in November, for taking stock of the progress made under India's presidency. "Depending on the discussions, this could be a concrete outcome of India's G20 presidency in terms of a framework for MDBs," said former finance secretary Ashok Lavasa, who was also vice-president, Asian Development Bank, till recently.

On crypto assets, Lavasa said it may not be a major priority as there are several issues related to it that require acceptance.

Low weight not a negative for GM Mustard DMH-11: Pental

Says yield as against ICAR's check variety not comparable as parent gene same

SANJEEB MUKHERJEE
New Delhi, 8 October

The low weight of the seed of DMH-11, the genetically modified (GM) mustard hybrid that was under trial at six sites last season, is not a big negative factor because in many mandis mustard is now being bought and sold on the basis of oil content and not the seed size or weight, according to Deepak Pental (*pictured*), former vice-chancellor of Delhi University and the brain behind DMH-11.

"Earlier the seed size was considered an important trait because there was a feeling that a bigger seed would have more oil. But that is not true because size and oil content are independent of each other," Pental told *Business Standard*. Delhi University's Centre for Genetic Manipulation of Crop Plants (CGMCP) and the National Dairy Development Board (NDDB) are the joint applicants for GM mustard.

Recently the first official field trials of DMH-11 had raised objections on two counts. The first was inadequate proof that the potential yield of the hybrid was sufficiently more than its next best available hybrids in accordance with ICAR (Indian Council for Agricultural Research) protocols and also the low weight and seed size of DMH-11.

On the low seed weight, Pental said there could be some problems in mechanised harvesting for small-sized mustard seeds, but these issues were being raised as part of some "mischief" by anti-GM activists. "Ultimately farmers will decide whether they want to grow a more productive small-seeded crop or not," he said.

On the second argument on the potential yield of DMH-11 being not much better than the current hybrid check DMH-1 in accordance with the ICAR field trials, Pental said: "The two parental lines used for DMH-11 and the check hybrid used by ICAR-DMH-1 are very similar and, therefore, one should not expect a significant yield difference between the two."

"DMH-11 was developed in 2002. It is a 20-year-old hybrid and yet it gives around 20 per cent more yield than the best varieties developed by publicly funded breeding programmes. We have hybrids that are bold-seeded and are higher yielding than DMH-11," Pental said.

"DMH-11 is based on a GM pollination control system, and DMH-1 uses a cytoplasmic sterility system, which unfortunately is unstable at low temperatures and therefore purity of hybrid seed is low".

Pental said a major insight his group made into mustard breeding in the 1990s was that there were two gene pools in oilseed mustard — the Indian gene pool and the East European gene pool — and that the hybrids between lines/varieties belonging to the two divergent gene pools had higher yield than the parents.

For a successful hybrid breeding programme, one needs a pollination control mechanism. The GM-based pollination control method is the most versatile system for hybrid seed production. It does not by itself increase the yield, which depends on the selection and further breeding of the lines used as parents.

"A versatile pollination control system is a one-time affair, and the development of better hybrids with more desirable traits will be an ongoing activity. The GM pollination control system after the stipulated post-release activities will be available widely. This will ensure more productive hybrids in the future," Pental added.

Short NIeQ-01 OF 2023-2024 (Abridged)

Short e_Quotation are being invited by the undersigned from the Resourceful and Bonafide contractor having credential as per G.O No.- 04-A/PW/0/10C-02/14, dated- 18.03.2015. Tender ref. No. WBPWD/EE/BANKURA DIVISION/NIeQ-01/2023-2024, Tender ID: [2023_WBPWD_588678_1]. for 01 (One) no. works under Bankura Division, P.W.D. circulated vide this office memo no. 2315 dated 07.10.2023 Bid submission closing date 13.10.2023 up to 12.00 Hrs. (IST). The details of above tender may be seen at http://wbtenders.gov.in and from the notice board of the office of undersigned. Corrigendum if any will be published in website only.

Sd/-
Executive Engineer,
Bankura Division, P.W.D.

Sealed tender in W.B. Form No. 2911(ii) are invited by the Executive Engineer, Bankura Division, P.W.D. from Bonafied outsider having 40% credential in a single work of similar nature of P.W.D for N.I.T. No. 02 of 2023-2024 for 05 (Five) nos. works under Bankura Division, PWD during the year 2023-2024 circulated vide this office memo no. 2317 dated, 07.10.2023. detailed may be seen at http/www.pwdwb.gov.in and from the notice board of the office of undersigned.
Last date of Application, Permission and Receipt of tender documents are 13.10.2023, 13.10.2023 and 13.10.2023 respectively. For more information, the interested agencies may contact the office of the undersigned on any working day at working hours.

Sd/-
Executive Engineer,
Bankura Division, P.W.D.

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SUNITA

SUNITA TOOLS LIMITED

Please scan this QR Code to view the Prospectus dated September 20, 2023

Corporate Identity Number is U29220MH1988PLC045850

Our Company was incorporated as Sunita Tools Private Limited on January 12, 1988 under the Companies Act, 1956 with the Registrar of Companies, Mumbai bearing Registration number 045850. The status of the Company was changed to public limited and the name of our Company was changed to Sunita Tools Limited vide Special Resolution dated April 12, 2023. The fresh certificate of incorporation consequent to conversion was issued on April 28, 2023 by the Registrar of Companies, Mumbai. The Corporate Identification Number of our Company is U29220MH1988PLC045850. For further details, please refer to the chapter "History and Certain Corporate Matters" beginning on page no. 109 of this Prospectus.

Registered Office: Survey No. 66, Plot No. A, Valiv, Sativali Road, Vasai East, Palghar, Thane 401208
Tel No.: +91 9136019995; **Email:** info@sunitatools.com; **Website:** www.sunitatools.com; **Contact Person:** Rupal Dedhia, Company Secretary and Compliance Officer.

OUR PROMOTERS: SANGEETA PANDEY, SANJAY KUMAR PANDEY, SATISH KUMAR PANDEY AND RAGINI PANDEY

"The Issue is being made in accordance with Chapter IX of the SEBI ICDR Regulations (IPO of Small and Medium Enterprises) and the Equity Shares are proposed to be listed on the SME Platform of BSE Limited ("BSE").

BASIS OF ALLOTMENT

INITIAL PUBLIC OFFER OF 15,20,000 EQUITY SHARES OF ₹ 10 EACH ("EQUITY SHARES") OF SUNITA TOOLS LIMITED ("STL" OR THE "COMPANY") FOR CASH AT A PRICE OF ₹ 145 PER SHARE (THE "ISSUE PRICE"), AGGREGATING TO ₹ 2,204.00 LAKHS ("THE ISSUE"), CONSISTING OF FRESH ISSUE OF 13,20,000 EQUITY SHARES AGGREGATING TO ₹ 1,914.00 LAKHS AND AN OFFER FOR SALE OF 2,00,000 EQUITY SHARES COMPRISING OF 66,600 BY SANJAY KUMAR PANDEY, 66,600 BY SATISH KUMAR PANDEY AND 66,800 BY RAGINI PANDEY ("THE PROMOTERS SELLING SHAREHOLDERS" OR "THE SELLING SHAREHOLDERS") AGGREGATING TO ₹ 290.00 LAKHS ("OFFER FOR SALE"), OF WHICH 78,000 EQUITY SHARES OF ₹ 10 EACH WILL BE RESERVED FOR SUBSCRIPTION BY AGGREGATING MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS THAN THE MARKET MAKER RESERVATION PORTION I.E. ISSUE OF 14,42,000 EQUITY SHARES OF ₹ 10 EACH IS HEREINAFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 27.02% AND 25.64% RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF THE COMPANY.

THE FACE VALUE OF THE EQUITY SHARES IS Rs. 10/- AND THE ISSUE PRICE IS 14.5 TIMES OF THE FACE VALUE
FIXED PRICE ISSUE AT Rs.145/- PER EQUITY SHARE
MINIMUM APPLICATION SIZE OF 1,000 EQUITY SHARES AND IN MULTIPLES OF 1,000 EQUITY SHARES THEREAFTER

BID/ ISSUE PERIOD — **BID/ISSUE OPENED ON: TUESDAY, SEPTEMBER 26, 2023** — **BID/ISSUE CLOSES ON: TUESDAY, OCTOBER 03, 2023**

RISK TO INVESTORS:

1. Our Equity Shares have never been publicly traded, and may experience price and volume fluctuations following the completion of the Issue. Further, our Equity Shares may not result in an active or liquid market and the price of our Equity Shares may be volatile and you may be unable to resell your Equity Shares at or above the Issue Price or at all.
2. The average cost of acquisition of Equity Shares by our Promoters is as follows:

Sr. No.	Name of the Promoters	Average cost of Acquisition (in Rs.)
I.	Sanjay Kumar Pandey	9.47
II.	Sangeeta Pandey	10.00
III.	Satish Kumar Pandey	9.42
IV.	Ragini Pandey	10.00

3. Weighted Average Cost of Acquisition calculated (on fully diluted basis for the trailing eighteen months) from the date of the Prospectus.

Types of transactions	Weighted average cost of acquisition (Rs. per Equity Shares)	Issue Price (₹ 145/- per Equity Share)
Weighted average cost of acquisition of primary / new issue of shares.	10.00	14.50 times
Weighted average cost of acquisition for secondary sale / acquisition of shares.	NA	NA

There was no secondary sale/acquisition (exceeding 5% of pre issue capital) of shares in last 18 months of the date of Prospectus

Investors are required to refer section Investors are required to refer section titled "Risk Factors" on page 22 of the Prospectus.

PROPOSED LISTING: Wednesday October 11, 2023*

This issue is being made in terms of Chapter IX of the Securities Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended ("SEBI (ICDR) Regulations"). in terms of rule 19(2)(b)(i) of the Securities Contracts (Regulation) Rules, 1957, as amended, this is an issue for at least 25% of the post-issue paid-up equity share capital of our Company. This issue is a fixed price issue and allocation in the net issue to the public will be made in terms of regulation 253 of the SEBI (ICDR) regulations. For further details, please refer chapter titled "issue procedure" beginning on page 197 of the prospectus dated September 20, 2023.

* Subject to the receipt of listing and trading approval from BSE Limited ("BSE").

SUBSCRIPTION DETAILS

The Net Issue has received 15,636 applications for 1,85,28,000 Equity Shares resulting in 12.19 times subscription. The details of the applications received in the Net Issue (After removing multiple and duplicate bids, bids (UPI Mandates) not accepted by investors/ blocked, bids rejected under application banked but bid not registered and valid rejections cases from the 'Bid Book') are as follows:

Detail of the Valid Applications Received

S. No.	Category	No. of Applications	No. of Equity Shares applied	Equity Shares Reserved as per Prospectus	No. of times Subscribed	Amount (Rs.)
1	Market Maker	1	78,000	78,000	1.00	1,13,10,000
2	Non-Retail Investor's	1,045	38,60,000	7,21,000	5.35	55,97,00,000
3	Retail Individual Investor's	14,590	1,45,90,000	7,21,000	20.24	2,11,55,50,000
	Total	**15,636**	**18,528,000**	**15,20,000**	12.19	**2,68,65,60,000**

The Basis of allotment was finalized in consultation with the Designated Stock Exchange, being BSE Limited (BSE) on October 05, 2023 and In view of the explanation provided under regulations 253 (2) of the SEBI (ICDR) Regulation, 2018, the Retail Category has applied for 79.08% and 20.87% by Non -Retail Investor; accordingly, we have derived the issue size for different categories. Further, owing to rounding off, an additional share has been proportioned to be allotted in retail investors

1. Allotment to Market Maker (After Technical Rejections): The Basis of Allotment to the Market Maker, at the Issue Price of ₹145 per Equity Share, was finalised in consultation with BSE Limited. The category was subscribed by 1.00 times. The total number of shares allotted in this category is 78,000 Equity Shares. The category-wise details of the Basis of Allotment are as under:

No. of Shares Applied for (Category Wise)	No. of Applications Received	% of Total	Total No. of Shares Applied in Each Category	% of Total	No of Equity shares Allocated per Applicant	Ratio	Total No. of Shares Allotted
78,000	1	100.00	78,000	100.00	78,000	1:1	78,000

2. Allotment to Non-Retail Investor's (After Technical Rejections): The Basis of Allotment to the Non – Retail Investors, at the Issue Price of ₹145 per Equity Share, was finalised in consultation with BSE Limited. The total number of shares allocated in this category is 3,01,000 Equity Shares. The category was subscribed by 12.82 times. The category-wise details of the Basis of Allotment are as under (sample basis):

No. of Shares Applied for (Category Wise)	No. of Applications Received	% of Total	Total No. of Shares Applied in Each Category	% of Total	No of Equity shares Allocated per Applicant	Ratio	Total No. of Shares Allotted
2,000	844	80.77	16,88,000	43.73	1,000	33:211	1,32,000
3,000	52	4.98	1,56,000	4.04	1,000	3:13	12,000
4,000	31	2.97	1,24,000	3.21	1,000	10:31	10,000
5,000	12	1.15	60,000	1.55	1,000	5:11	5,000
6,000	13	1.24	78,000	2.02	1,000	6:13	6,000
7,000	41	3.92	2,87,000	7.44	1,000	22:41	22,000
8,000	6	0.57	48,000	1.24	1,000	2:3	4,000
9,000	2	0.19	18,000	0.47	1,000	1:2	1,000
10,000	14	1.34	1,40,000	3.63	1,000	11:14	11,000
11,000	1	0.10	11,000	0.28	1,000	1:1	1,000
12,000	2	0.19	24,000	0.62	1,000	1:1	2,000
15,000	5	0.48	75,000	1.94	1,000	11	5,000
15,000*					1,000	1:5	1,000
17,000	4	0.38	68,000	1.76	1,000	1:4	4,000
17,000*					1,000	1:1	1,000
18,000	1	0.10	18,000	0.47	1,000	1:1	1,000
20,000	3	0.29	60,000	1.55	1,000	1:3	3,000
20,000*					1,000	1:1	2,000
25,000	1	0.10	25,000	0.65	2,000	1:1	2,000
26,000	1	0.10	26,000	0.67	2,000	1:1	2,000
32,000	1	0.10	32,000	0.83	2,000	1:1	2,000
34,000	1	0.10	34,000	0.88	3,000	1:1	3,000
35,000	1	0.10	35,000	0.91	3,000	1:1	3,000
36,000	1	0.10	36,000	0.93	3,000	1:1	3,000
40,000	1	0.10	40,000	1.04	3,000	1:1	3,000
49,000	1	0.10	49,000	1.27	4,000	1:1	4,000
51,000	1	0.10	51,000	1.32	4,000	1:1	4,000
65,000	1	0.10	65,000	1.68	5,000	1:1	5,000
85,000	2	0.19	1,70,000	4.40	6,000	1:1	12,000
85,000*					1,000	1:2	1,000
97,000	1	0.10	97,000	2.51	7,000	1:1	7,000
3,45,000	1	0.10	3,45,000	8.94	27,000	1:1	27,000
TOTAL	**1,045**	**100**	**38,60,000**	**100**			**3,01,000**

*Note: Additional lot of 1000 shares have been allotted to categories 15000, 17000, 20000, & 85000 in the ratio of 1:5, 1:1, 1:1 & 1:2 respectively.

3. Allotment to Retail Individual Investors (After Technical Rejections): The Basis of Allotment to the Retail Individual Investors, at the Issue Price of ₹145 per Equity Share, was finalised in consultation with BSE Limited. The total number of shares allocated in this category is 11,41,000 Equity Shares. The category was subscribed by 12.79 times. The category-wise details of the Basis of Allotment are as under:

No. of Shares Applied for (Category Wise)	No. of Applications Received	% of Total	Total No. of Shares Applied in Each Category	% of Total	No of Equity shares Allocated per Applicant	Ratio	Total No. of Shares Allotted
1,000	14,590	100.00	1,45,90,000	100.00	1,000	14:179	11,41,000

The Board of Directors of the Company at its meeting held on October 06, 2023, has taken on record the Basis of Allotment of Equity Shares, as approved by the Designated Stock Exchange viz. BSE Limited and has authorized the corporate action for the allotment of the Equity Shares to various successful applicants.

The CAN-cum-Refund Orders and allotment advice and/or notices are being dispatched to the address of the Applicants as registered with the depositories as filled in the application form. Further, the instructions to Self Certified Syndicate Banks were being processed on October 06, 2023. In case the same is not received within ten days, investors may contact the Registrar to the issue at the address given below. The Equity Shares allocated to successful applicants shall be uploaded on October 09, 2023 for credit into the respective beneficiary accounts subject to validation of the account details with depositories concerned. The Company is in the process of obtaining approval from BSE Limited and the trading of the equity shares is expected to commence trading on October 11, 2023.

Note: All capitalized terms used and not defined herein shall have the respective meanings assigned to them in the Prospectus dated September 20, 2023 ("Prospectus").

INVESTOR PLEASE NOTE

The details of the allotment made has been hosted on the website of the Registrar to the Issue, KFIN Technologies Limited at Website: www.kfintech.com

All future correspondence in this regard may kindly be addressed to the Registrar to the Issue quoting full name of the First/Sole Bidder Serial number of the ASBA Form, Number of Equity Shares bid for, Bidder DP ID, Client ID, PAN, date of submission of the Bid cum Application Form, address of the Bidder, the name and address of the Designated Intermediary where the Bid cum Application Form was submitted and copy of the acknowledgement Slip received from the Designated Intermediary and payment details at the address given below:

KFINTECH

KFIN TECHNOLOGIES LIMITED
Selenium Tower-B, Plot 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad – 500 032, Telangana
Tel No.: +91 40 6716 2222; **Email:** cpl.ipo@kfintech.com; **Website:** www.kfintech.com; **Investor Grievance Email:** einward.ris@kfintech.com; **Contact Person:** M. Murali Krishna; **SEBI Registration No.:** INR000000221

For Sunita Tools Limited
On behalf of the Board of Directors
Sd/-
Satish Kumar Pandey
Managing Director
DIN: 00158327

Date: October 07, 2023
Place: Thane

LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARE ON LISTING OR THE BUSINESS PROSPECTS OF SUNITA TOOLS LIMITED.

Declaimer: SUNITA TOOLS LIMITED has filled the Prospectus dated September 20, 2023 with the Registrar of Companies, Mumbai SEBI and the Stock Exchange. The Prospectus is available on the website of the Lead Manager at www.afsl.co.in and Company at www.sunitatools.com.and shall also be available on the website of the BSE and SEBI. Investors should note that investment in Equity Shares involves a high risk and for the details relating to the issue, please see "Risk Factors" beginning on page 22 of the Prospectus.

The Equity Shares have not been and will not be registered under the U.S. Securities Act 1933, as amended (the "Securities Act") or any state securities laws in the United States and unless so registered, and may not be issued or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in accordance with any applicable U.S. state securities laws. The Equity Shares are being issued and sold outside the United States in 'offshore transactions' in reliance on Regulation under the Securities Act and applicable laws of each jurisdiction where such Issue and sales are made. There will be no public issuing in the United States.

Communicate India