

● EVENT KICKS OFF TODAY

Five global, 75 local launches at Auto Expo

VIKRAM CHAUDHARY  
New Delhi, January 10

THE AUTO EXPO 2023, organised by the Society of Indian Automobile Manufacturers (SIAM) and Confederation of Indian Industry (CII), which kicks off from January 11, will see five global launches, and as many as 75 national launches and unveiling.

Rajesh Menon, director general, Siam, told *FE* that even though some manufacturers have decided not to attend, the show is bigger than the 2020 edition in multiple ways. "There is a larger number of overall industry participants compared to previous editions," Menon said. "Around 80 industry stakeholders are participating at the Motor Show, including 46 vehicle manufacturers."

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BIGGEST DISPLAY OF EVs

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■ The show will also have the largest-ever display of EVs both in the passenger vehicle and commercial vehicle space; the show will also have a special focus on ethanol powertrain for vehicles

wheelerspace. The show will also have the largest ever display of EVs both in the passenger vehicle and commercial vehicle space. Menon added that even though there is a big EV showcase, the show will also have a

special focus on ethanol powertrain for vehicles. "A separate ethanol pavilion will showcase tech developments in the ethanol value chain. Some makers would display their working prototypes of flex-fuel vehicles."

Affordable housing sales fall in H2CY22

SHUBHRA TANDON  
New Delhi, January 10

SALES IN THE affordable housing segment have taken a beating in 2022, indicating some impact of deteriorating affordability in the price-sensitive segment. At the same time, high-end and mid-segment housing gained share owing to lower-priced units.

The share of sales for units below ₹50 lakh category witnessed a decline from 42% in July-December 2021 to 35% in July-December 2022, according to Knight Frank India's report for the second half of 2022.

The growth in share of sales in the ₹50 lakh to ₹1 crore segment also remained moderate with a 200 basis points increase from 35% in the second half of 2021 to 37% in July-December 2022.

In contrast, units above ₹1 crore witnessed a sharper growth and gained 500 basis points to 28% in July-December 2022 from 23% in the same period last year.

"This momentum is the result of a definitive shift in attitude in favour of home ownership that has ignited the latent demand. The shift is so strong that despite some worsening in affordability on account of rising home loan interest rates, sales momentum has remained buoyant," said Shishir Bajjal, chairman and managing director, Knight Frank India.

Premium segments of residential real estate have performed better as compared to the affordable segment, reflecting the stress on lower end segment of homebuyers, like the other consumer segments



GROWTH & DECLINE

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where the mass categories are feeling the inflation pressure.

Last week, JLL India also highlighted that the share of the affordable segment in annual sales in 2022 has declined as compared to the previous year. The consultant highlighted that almost half of the sales witnessed in 2022 came from apartments in the price bracket of up to ₹75 lakh.

The sales momentum also remained strong in the premium segment as apartments in the ₹1.5 crore plus price tag had a share of 19% in the overall sales recorded in 2022. The affordability synergy that was prevailing six months back has been facing some challenges.

'Made in India' TV shipments rise 33% in July-Sept

FE BUREAU  
New Delhi, January 10

THE SHIPMENTS OF Made in India televisions rose 33% quarter-on-quarter (q-o-q) to over 5 million units in the July-September quarter owing to higher festive demand, according to a report by Counterpoint Research.

Dixon Technologies led the Made in India television shipments, followed by Radiant and Bhagwati Products. "The TV market showed high q-o-q growth due to the festive season, which drove consumer demand, increasing the local manufacturing shipments as well. The top five manufacturers contributed to more than 55% of the locally manufactured TV shipments in Q3 2022," said Prachir Singh, senior analyst at Counterpoint Research.

The growth in the television market in the October-December quarter is expected to have slowed down owing to higher inventory in channels and weak demand post the festive season sale. Apart from the television segment, the true wireless stereo products led the local manufacturing in the electronic wearables category, with almost 34% of its shipments being manufactured in India.

Products like tablet and smartwatches contributed 31.5% and 16.6%, respectively, to the local shipments. "The local manufacturing share in the TWS segment increased to 34% in Q3 2022 from 16% in the previous quarter. Bharat FIH, Padget, Avishkaran and Optiemus were the top four brands and cumulatively contributed to almost 90% of the locally manufactured TWS shipments," Singh said.

OneWeb to raise satellite count to 648 for global internet coverage

FE BUREAU  
New Delhi, January 10

BHARTI ENTERPRISES-OWNED OneWeb on Tuesday said it is on track for global internet coverage this year through its satellite broadband services and will take its total satellite count in space to 648. With the launch of 40 more new satellites in the orbit on Monday, the company currently has 542 satellites, representing over 80% of satellite fleet in orbit.

OneWeb launched the satellites with Elon Musk-owned spacecraft manufacturing company SpaceX from the Cape Canaveral Space Force Station in Florida. The new satellites will help OneWeb expand internet services across the US, Southern Europe, Australia, West Asia and more.

With this launch, OneWeb kicks-off its 'Countdown to Global Connectivity' campaign marking the final launches

The new satellites will help OneWeb expand internet services across the US, Southern Europe, Australia, West Asia and more

remaining to complete its first-generation LEO (low-earth orbit) satellite constellation that will offer high-speed, low latency connectivity solutions, it said.

"This launch brings us even closer to completing our constellation and launching connectivity services around the world. OneWeb believes that connection everywhere changes everything and each of these launches provides us with more capacity to help our partners connect communities, businesses, and governments around the world," said Neil Masterson, chief executive officer of OneWeb.

The company already provides connectivity solutions in Alaska, Canada, the UK, Greenland and wider Arctic area, and covering unserved and underserved rural and remote communities for internet connectivity.

In India too, the company has got licence to provide satellite-based broadband services that might get launched as well this year. Currently, the Telecom Regulatory Authority of India (Trai) is working to start a consultation process for allocation of satellite spectrum.

"India will be the first one to handle the issue of auction of space-based spectrum...and we will come out with the consultation paper in due course," Trai chairman PD Vaghela had said last month. "We can suggest that the space spectrum should be put to auction, but that should also not kill the sector. That is very important," he added.

CCI order to stall Android growth: Google

REUTERS  
New Delhi, January 10

THE GROWTH OF Google's Android ecosystem is on the brink of stalling in India due to an antitrust order that asks the company to change how it markets the platform, the US company has said in a Supreme Court challenge seen by Reuters.

The Competition Commission of India (CCI) in October fined Alphabet Inc-owned Google \$161 million for exploiting its dominant position in Android, which powers 97% of smartphones in India, and asked it to change restrictions imposed on smartphone makers related to pre-installing apps. Google has so far said the CCI decision will force it to change its long-standing business model, but its Indian Supreme Court filing for the first time quantifies the impact and details the changes the company will need to make.

Google will need to modify



FROM THE SC FILING

■ Google said the CCI decision will force it to change its long-standing business model

■ It will need to modify its existing contracts, introduce new licence agreements and alter its existing arrangements

■ Google will have to make far-reaching changes to the Android mobile platform

its existing contracts, introduce new licence agreements and alter its existing arrangements with more than 1,100 device manufacturers and thousands of app developers, it says.

"Tremendous advancement in growth of an ecosystem of device manufacturers, app developers and users is at the verge of coming to a halt because of the remedial directions," stated Google's filing, which is not public.

"Google will be required to

make far-reaching changes to the Android mobile platform which has been in place for the last 14-15 years."

A Google spokesperson declined to comment. Google has been concerned about the Indian decision as the remedies ordered are seen as more sweeping than the European Commission's landmark 2018 ruling for imposing unlawful restrictions on Android mobile device makers. Google has challenged the record \$4.3

billion fine in that case.

Google licences its Android system to smartphone makers, but critics say it imposes restrictions like mandatory pre-installation of its own apps that are anti-competitive. The company argues such agreements help keep Android free.

The CCI in October ordered Google to not prohibit uninstalling of its apps by Android phone users in India — currently, one can't delete apps such as Google Maps

or YouTube from their Android phones when they come pre-installed.

The CCI also said Google's licensing of its Play Store "shall not be linked with the requirement of pre-installing" Google search services, the Chrome browser, YouTube or any other Google applications.

"No other jurisdiction has ever asked for such far-reaching changes based on similar conduct," Google said in its court submissions. The company has asked the Supreme Court to put on hold the remedial measures ordered by the CCI, which kick in from January 19, court documents dated January 7 showed. The case will likely be heard in the coming days.

Google has also alleged in its legal filings that the CCI's investigation unit copied parts of a European 2018 ruling against the US firm, Reuters has reported. The CCI and the European Commission have not responded to those allegations.

In-principle nod to BharatPe to operate as payment aggregator

FE BUREAU  
Mumbai, January 10

FINTECH FIRM BHARATPE on Tuesday said that it has received in-principle approval from the Reserve Bank of India (RBI) to operate as a payment aggregator. The company will operate the platform through its subsidiary resilient payments, a statement said.

"This in-principle approval will help catapult our expansion plans and enable us to reach out to millions of more unbanked and underserved merchants, provide digital payment acceptance solutions and in turn, get them to be a part of the digital India story," Nalin Negi, CFO and interim CEO, BharatPe, said.

The final approval of the RBI is subject to certain conditions and the company is working towards fulfilling the conditions, it said. The RBI in 2020 had directed online non-bank payment aggregators to seek its approval to



start operations. Payment aggregators are companies enabling e-commerce sites and merchants to accept various payment instruments from the customers without the need for merchants to create a separate payment integration system.

Several companies have applied for the RBI approval to operate as payment aggregator. Although some of them have received the approval, the central bank recently directed Paytm to reapply for the licence.

Hitachi's payment ops get nod

PAYMENT SERVICE provider Hitachi Payment Services on Tuesday said that it has received the in-principle authorisation from Reserve Bank of India to act as a payment aggregator. Payment Aggregators (PAs) are entities that facilitate e-commerce sites and merchants to accept various payment instruments from customers for completion of their payment obligations. Hitachi Payments is a digital payment solutions provider and the payment aggregator licence will further augment its digital solutions stack. —PTI

REUTERS  
Bengaluru, January 10

FAST-MOVING CONSUMER goods (FMCG) firm Adani Wilmar said on Tuesday its sales would grow in high single digits in the third quarter, helped by strong demand during the festive season and stronger out-of-home consumption.

Standalone sales volume will grow in high teens, the company said in a regulatory filing. Price volatility in its mainstay edible oil was lower in the third quarter compared with last quarter, the company said adding that segmental volume growth was seen at high-single digit.

The growth pace in the second quarter was mostly dragged by a decline in the edible oil business, which is known for Fortune cooking oil. Adani Wilmar, a joint venture between

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Indian conglomerate Adani Group and Singapore's Wilmar Group, said packed oil sales increased by high-double digits during the third quarter due to higher in-house and out-of-home consumption. "This year, festivals and weddings were celebrated at a much larger scale, compared to the base quarter which got impacted by lingering Covid effect," the company said. Growth in the third quarter has been broad across both urban and rural towns, with higher saliency in urban markets, Adani Wilmar said.

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PUBLIC NOTICE

The Exchange has initiated the process of compulsory delisting of companies which have been suspended for a period of more than 6 months for non-compliance with critical regulations of the SEBI (LODR) Regulations 2015/ clauses of the erstwhile Listing Agreement or suspended for other reasons and have not completed the formalities for revocation of suspension within the stipulated timelines. As part of the process, Exchange has issued a letter dated December 22, 2022 at their last known address as per Exchange as well as MCA records (where different), informing the said companies to avail the opportunity of personal hearing before the Delisting Committee. However, in case of the undermentioned 26 companies (Table-I), the said letter could not be delivered through courier/ speed post at companies registered office address. The details of companies and addresses of their registered office are as given below:

Sr. No.	Scrip Code	Name of the Company	Address of Company as per Exchange records
1	530901	ACIL Cotton Industries Ltd	B-7/404, Natraj Township Part-II, Parsuram Nagar Society Road, Sayajigunj, Vadodara - 390005, Gujarat
2	538861	Amsons Apparels Ltd	303, 2 <sup>nd</sup> Floor, Plot No. 13-A, Veer Complex, Veer Savarkar Block, Shakarpur, New Delhi - 110092, Delhi
3	540024	Ashari Agencies Ltd	First Floor, F-1, Site-B, Surajpur, Industrial Area, Greater Noida, Gautam Budh Nagar -201306, Uttar Pradesh
4	539274	Boston Leasing and Finance Ltd	E-803, Titanium City Centre, Near Sachin Tower, Anand Nagar Road, Ahmedabad - 380015, Gujarat
5	517473	Datapro Information Technology Ltd	EL - 21, Electronic Zone, MIDC, Bhosari, Pune-411026, Maharashtra
6	538432	Divinus Fabrics Ltd	E-186, G/F JJ Colony, Madipur, Near Dispensary, New Delhi - 110063, Delhi
7	517973	DMC Education Ltd	H-108, New Asiatic Building, Connaught Place, New Delhi -110001, Delhi
8	540945	Focus Suites Solutions & Services Ltd	No. 46/17, Kalpaka Arcade, 2 <sup>nd</sup> Floor, Church Street, Bengaluru-560001, Karnataka
9	531939	Genus Commu Trade Ltd	S-33, College Road, Tirupati Plaza, Banaskantha, Palanpur-385001, Gujarat
10	512375	Innoventive Venture Ltd	Office No. 601 & 602, Nucleus Mall, 6 <sup>th</sup> Floor, 1, Church Road, Camp, Pune-411001, Maharashtra
11	530335	JCL Ltd	8 - 3 - 222 / 1 / 6, Yousufguda Road, Mathura Nagar, Hyderabad-500038, Telangana
12	531602	Koffee Break Pictures Ltd	374, 3 <sup>rd</sup> Floor, Powai Road, Hiranandani Garden, Powai, Mumbai-400076, Maharashtra
13	504335	Pazel International Ltd	Shop No. 115, V Star Plaza, Plot No. 16, Chandavarkar Road, Opposite Raj Mahal Hotel, Borivali (West), Mumbai-400092, Maharashtra
14	538557	Sai Baba Investment and Commercial Enterprises Ltd	33/36, Basement, West Patel Nagar, New Delhi-110008, Delhi
15	503693	Solitaire Investments Company Ltd	Office No. 1, Building No. 7, Dwarka CHSL, Near Old BMC Office, Shastri Nagar, Goregaon West, Mumbai-400104, Maharashtra
16	536671	Subh Tex (India) Ltd	18, Surti Chamber, 2 <sup>nd</sup> Dhobi, Talao Lane, Mumbai-400002, Maharashtra
17	512632	Subhalaxmi Exports Ltd	102, Andheri Kurla Road, Kanchan Estate, Sakinaka, Andheri (E), Mumbai-400072, Maharashtra
18	542683	Suich Industries Ltd	Plot No 68, Block No. 5 W.E.A, 3 <sup>rd</sup> Floor, Naiwala, Karol Bagh, New Delhi-110055, Delhi
19	535141	Sunstar Realty Development Ltd	Office No. 422, Level 4, Dynasty, A Wing, Andheri-Kurla Road, Mumbai-400059, Maharashtra
20	512449	SVC Resources Ltd	Unit No. 42, Citi Mall, Link Road, Andheri (West), Mumbai-400053, Maharashtra
21	507761	Teem Laboratories Ltd	54-B, Drug House, Proctor Road, Mumbai-400007, Maharashtra
22	512612	Towels India Exports Ltd	Plot No A 4, Chincholi MIDC, Village Pakani, North Solapur, Solapur-431325, Maharashtra
23	531703	Tribhuvan Housing Ltd	38/39, Ganga Vihar, 1 <sup>st</sup> Floor, Rokadia Lane, Borivali (West), Mumbai-400092, Maharashtra
24	530403	Vallabh Poly Plast International Ltd	Raheja Point 1, A Wing, 3 Floor, Yakola Pipe Line, Santacruz (East), Mumbai-400055, Maharashtra
25	516090	Watson Software Ltd	Plot No 4 - 5, Chintupada Road, Dewan Udyog Nagar, Village Mahim Palghar (W), Thane-401404, Maharashtra
26	505583	WW Technology Holdings Ltd	1 <sup>st</sup> Floor, Nisarg Apartment, Besant Road, Vile Parle (West), Mumbai-400056, Maharashtra

Further, in case of the undermentioned 10 companies (Table-II), the Exchange has not received any response on the said letter even though the letter was delivered at companies registered office address. The details of companies and addresses of their registered office are as given below:

Sr. No.	Scrip Code	Name of the Company	Address of Company as per Exchange records
1	532114	Alchemist Realty Ltd	Building No 23, Nehru Place, New Delhi - 110019, Delhi
2	511064	Aplaya Creations Ltd	Unit No. DTP - 208, 2 <sup>nd</sup> Floor, DLF Prime Towers, F-79-80 Okhla Industrial Area, Phase -1, New Delhi - 110030, Delhi
3	526594	B Nanji Enterprises Ltd	Moorti Bungalow, 5 Ashok Nagar, Co-operative Housing Society Ltd, Behind Sundervan Satellite, Ahmedabad - 380015, Gujarat
4	514258	Hytone Textstyles Ltd	Plot No 70, T T C Midc Industrial Area, Mahape Village, Navi Mumbai-400709, Maharashtra
5	531565	Indo Pacific Projects Ltd	1 <sup>st</sup> Floor, B, Chhindwara Road, Poonam Chambers, Byramji Town, Nagpur-440013, Maharashtra
6	530441	Mahanivesh India Ltd	13 / 34, WEA, Karol Bagh, New Delhi-110005, Delhi
7	523834	Mangalwedhe Sun Soya Ltd	Plot No 19, KIADB Industrial Area, Bijapur-586101, Karnataka
8	539525	Navketan Merchants Ltd	12, Waterloo Street, Kolkata-700069, West Bengal
9	539311	Nishtha Finance and Investment (India) Ltd	A/202, 2 <sup>nd</sup> Floor, Narnarayan Complex, Nr. Navrangpura Bus Stop, Swastik Cross Road, Navrangpura, Ahmedabad-380009, Gujarat
10	536592	Satkar Finlease Ltd	829, LaxmidEEP Building, 8 <sup>th</sup> Floor, Laxmi Nagar, District Center, Next to V35 Mall, Laxmi Nagar, New Delhi-110092, Delhi

Further, in respect of companies listed at Table-I and Table-II, the Exchange had also sent emails on registered email ids of companies as available in Exchange records. Also, emails enclosing copy of the said letter were sent to promoters of the companies as per details available on Exchange records. However, there has been no representation received in response to emails sent to promoters of the above-mentioned companies. In light of the aforesaid, this notice is being issued by the Exchange to inform that a last and final opportunity is being granted to companies to inform whether they want to avail of a personal hearing before the Delisting Committee of the Exchange in its meeting scheduled on February 6, 2023. Please note that if no confirmation is received from the Company strictly within the stipulated timelines and prescribed mode given below, it would be assumed that the Company has waived the opportunity of being heard and Delisting Committee shall be constrained to decide the matter, on an ex-parte basis. The Exchange would proceed with the process of compulsory delisting as per the provisions of SEBI (Delisting of Equity Shares) Regulations. The aforementioned companies may address a communication at the specified email id: bse.delistscn@bseindia.com by January 16, 2023. If the companies included in this notice, fail to respond within the mandated timeline in the prescribed mode, it will be presumed that these companies have waived their requirement of personal hearing and the Exchange shall proceed with the procedure for compulsory delisting of the companies under the provisions of SEBI (Delisting of equity shares) Regulations.

For and On behalf of BSE Ltd.

January 11, 2023

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