

EPFO to block higher pension payout for pre-2014 retirees

SURABHI
New Delhi, January 26

IN A MOVE that may impact tens of thousands of pensioners, the Employees' Provident Fund Organisation (EPFO) has asked its field offices to reduce pension payouts to those who retired prior to September 2014 and were granted pension on higher wages without exercising such an option.

The officers have been asked to recover the excess pension payments such retirees had received till date.

The move aimed at reducing the outgo on account of the November 2022 Supreme Court ruling that upheld the Employees' Pension Scheme (EPS) amendment of 2014, but could lead to fresh litigation, analysts said.

Citing the apex court order on higher pension under the EPS, the EPFO has emphasised that the court's verdict pertains to only those pensioners who had contributed towards the EPS on higher wages and actively exercised the option with their employers for higher pension, which was denied or the extent of higher contribution was refunded or diverted to their EPF accounts.

In a circular issued last Wednesday, the retirement fund body has told officials to restore pre-2014 retirees' pension to lower levels and "stop over-payment, if any, in respect of employees who had retired



prior to September 1, 2014 without exercising any option under Para 11(3) of the pre-amended scheme, and have been granted pension on higher wages."

As per the earlier rules of the EPS, Para 11(3) gave members an option to contribute for pension on a monthly salary higher than the cap, which was to be exercised jointly with the employer. The EPFO has said these cases need to be re-examined to ensure that they are not given higher pension from the month of January 2023 onwards, stressing that the pension in such cases may be immediately restored to erstwhile amounts linked to wages up to the ceiling of ₹5,000 or ₹6,500 per month.

Before revising any pension entitlement, PF staffers have been asked to issue an advance notice to the pensioner so that he or she has an opportunity to prove the exercise of option under Para 11(3) before their retirement prior to September

2014. "Further, any recovery which may arise after such revision should be done in a staggered and persuasive manner," the EPFO noted.

The circular has triggered concerns and confusion amongst PF officers as well as experts who have said that this could lead to litigation and haphazard implementation at the field level.

"Recovery will be a challenging proposition and it could also lead to fresh litigation on the issue. While the objective is to safeguard its

funds, the ultimate aim of social security has been ignored," said a legal expert familiar with the matter.

PF officers also said it may be difficult to dig out old records and identify cases and track down pensioners who have been given higher pension. "How will officials be able to divert so much time and resources to look up records and go about reducing pensions," said an official.

With the Budget session of Parliament starting from January 31, the issue is also likely to be taken up by MPs as it would impact many pensioners whose pensions would be significantly reduced. The exact impact of the move in terms of reduced pension payouts by EPFO is yet to be gauged.

As on March 31, 2023, the EPFO had nearly 7.3 million pensioners with a corpus of ₹68.99 trillion. It had disbursed ₹20,932 crore as pension and withdrawal benefits in 2021-22.

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POSSESSION NOTICE (For Immovable Property)
Punjab National Bank through its Authorized Officer under the Securitisation and Reconstruction of Financial Assets & Enforcement of Security Interest Act, 2002, and in exercise of powers conferred under Section 13 read with the Security Interest Enforcement Rules, 2002, issued demand notices on the debtors mentioned against each account calling upon the respective borrowers to repay the amount as mentioned against each account within 60 days from the date of notice of receipt of the said notices. The borrower having failed to repay the amount, notice is hereby given to the borrower and the public in general that the undermentioned has been possessed of the property described herein below in exercise of powers conferred on him under sub-section (14) of Section 13 of the said Act read with Rule 5 of the Security Interest Enforcement Rules, 2002.

The borrower's guarantor's mortgagee's attention is invited to provisions of sub-section (15) of section 13 of the Act in respect of the availability to the secured assets. The borrower's in particular and the public in general is hereby cautioned not to deal with the property and any dealing with the property will be subject to the charge of Punjab National Bank for the amounts and interest thereon.

1. Name of the branch: Bhilwara (095020)
Name of the Account: Shri. Hemant Singh Rathod
Mortgagee: Shri. Prakash Rathod
Owner of the property: Shri. Prakash Rathod
Description of the property: The property is situated at Plot No. 15-40/2, on the 1st floor, Adjoining 200 Sq. Ft. or 200 Sq. Ft. and part of area of 1600 Sq. Ft. more or less, situated at Ashraf Nagar North, Near Teachers Colony, Upper Kallan Road near G.M.C. Upper Circle, Local Market North, District, and bounded by East: Neighbour's Property, West: 25' Wide Road North, 25' or 25' Wide Road North, Plot No. 31.

Date of issuance demand notice: 15.11.2023
Date of Possession Notice issued: 23.1.2023
Amount Outstanding as on the date of demand notice: Rs. 29,38,43,39.00 Pk. + with further interest, penalty charges etc. less the amount already paid during or after the period of demand notice.

2. Name of the branch: Khairatana (114120)
Name of the Account: Sri. Eam Kishna Gout
Mortgagee: Sri. Eam Kishna Gout
Owner of the property: Sri. Eam Kishna Gout
Description of the property: The property is situated at the part and parcel of Residential House on the 1st floor, Adjoining 100 Sq. Ft. or 100 Sq. Ft. and part of area of 1110.25 Sq. Ft. more or less, situated at Ashraf Nagar North, Near Teachers Colony, Upper Kallan Road near G.M.C. Upper Circle, Local Market North, District, and bounded by East: Neighbour's Property, West: 25' Wide Road North, Plot No. 4-4 South: Plot No. 31.

Date of issuance demand notice: 15.11.2023
Date of Possession Notice issued: 23.1.2023
Amount Outstanding as on the date of demand notice: Rs. 23,17,74.00 Pk. + with further interest, penalty charges etc. less the amount already paid during or after the period of demand notice.

3. Name of the branch: Sangrampur (058700)
Name of the Account: Sri. Kishor Kishor
Mortgagee: Sri. Kishor Kishor
Owner of the property: Sri. Kishor Kishor
Description of the property: The property is situated at the part and parcel of Residential House on the 1st floor, Adjoining 100 Sq. Ft. or 100 Sq. Ft. and part of area of 1110.25 Sq. Ft. more or less, situated at Ashraf Nagar North, Near Teachers Colony, Upper Kallan Road near G.M.C. Upper Circle, Local Market North, District, and bounded by East: Neighbour's Property, West: 25' Wide Road North, Plot No. 4-4 South: Plot No. 31.

Date of issuance demand notice: 15.11.2023
Date of Possession Notice issued: 23.1.2023
Amount Outstanding as on the date of demand notice: Rs. 35,54,953.38 Pk. + with further interest, penalty charges etc. less the amount already paid during or after the period of demand notice.

4. Name of the branch: Sangrampur (058700)
Name of the Account: Sri. Kishor Kishor
Mortgagee: Sri. Kishor Kishor
Owner of the property: Sri. Kishor Kishor
Description of the property: The property is situated at the part and parcel of Residential House on the 1st floor, Adjoining 100 Sq. Ft. or 100 Sq. Ft. and part of area of 1110.25 Sq. Ft. more or less, situated at Ashraf Nagar North, Near Teachers Colony, Upper Kallan Road near G.M.C. Upper Circle, Local Market North, District, and bounded by East: Neighbour's Property, West: 25' Wide Road North, Plot No. 4-4 South: Plot No. 31.

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Mortgagee: Sri. Kishor Kishor
Owner of the property: Sri. Kishor Kishor
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Bharat Biotech's intranasal Covid vaccine launched

FE BUREAU
Pune, January 26

INDIA ON THURSDAY got its first-ever intranasal vaccine INCOVACC, developed by Hyderabad-based Bharat Biotech. The vaccine was launched by Union health minister Mansukh Mandavkar and science and technology minister Jitendra Singh on the occasion of Republic Day.

INCOVACC is now available on the CoWIN platform and has been priced at ₹800 for private markets and ₹325 for supplies to central and state governments. It is also the world's first intranasal Covid-19 vaccine to receive approval for the primary two-dose schedule, as a heterologous booster. It is developed by Bharat Biotech International.

The rollout of INCOVACC is expected to begin in private hospitals that have placed advance orders. An initial manufacturing capacity of several million doses per annum has been established, which can be scaled up to a billion doses as required, the company said.

Bharat Biotech developed the vaccine in collaboration with the Ministry of Health and Family Welfare, Government of India, under the department of biotechnology, ministry of science and technology. Product development and clinical trials for INCOVACC were funded by the government's Covid Suraksha Programme. INCOVACC was developed in partnership with Washington University, St. Louis, US, which had designed and developed the recombinant adenoviral vector construct and evaluated it in preclinical studies for efficacy.

Vi board to seek bond issue nod on Jan 31

FE BUREAU
New Delhi, January 26

VODAFONE IDEA (VI) will seek fresh approval from its shareholders on January 31 on its proposal to settle ₹1,600-crore dues to equipment vendor ATC Telecom Infrastructure, through issuance of equity convertible debt bonds, according to an exchange filing by the company on Thursday.

An earlier proposal lapsed on December 6, in the absence of communication from the government on converting Vodafone Idea's deferred dividend interest due into equity. The equity conversion was one of the conditions set by ATC to accept bonds for settling its dues. Last month, ATC and Vodafone Idea decided to extend the last date of the agreement to February 28.

"We wish to inform you that a meeting of the board of directors of the company is scheduled to be held on Tuesday, January 31, 2023, in relation to the said preferential issue of OCBs (optionally convertible debentures) to ATC and to convene the extraordinary general meeting of the company to seek approval of the shareholders in this regard," Vodafone Idea said.



required, the company said. Bharat Biotech developed the vaccine in collaboration with the Ministry of Health and Family Welfare, Government of India, under the department of biotechnology, ministry of science and technology. Product development and clinical trials for INCOVACC were funded by the government's Covid Suraksha Programme. INCOVACC was developed in partnership with Washington University, St. Louis, US, which had designed and developed the recombinant adenoviral vector construct and evaluated it in preclinical studies for efficacy.

MOSCHIP

REGISTRATION TECHNOLOGIES LIMITED
Regd. Office: 7th Floor, "My Home Taxis", Hyderabad Knowledge City, Hyderabad - 500096. Ph: 040-66229292 Fax: 040-66229393
CIN: L31909TG1999PLC032184

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2022

Particulars	Three Months ended 31-Dec-22	Three Months ended 31-Dec-21	Three Months ended 31-Dec-20	Three Months ended 31-Dec-19	Three Months ended 31-Dec-18
Total Income	5,431.83	5,236.49	3,948.58	14,932.65	11,480.25
Net profit for the period / year (before tax and exceptional item)	186.29	130.04	211.69	471.76	545.00
Net profit for the period / year (after tax and exceptional item)	186.29	130.04	211.69	471.76	545.00
Net profit for the period / year (after tax and exceptional item)	186.13	124.12	211.69	468.68	544.39
Total comprehensive income for the period / year (comprising profit for the period / year (after tax) and other comprehensive income (after tax))	113.08	73.63	173.73	379.49	468.37
Equity Share Capital	3,318.81	3,213.00	3,181.56	3,318.81	3,181.56
Other equity (including revaluation reserve as shown in the Balance Sheet of previous year)	7,535.00	4,062.82	2,985.34	7,535.00	2,985.34
Earnings Per Share (EPS)	0.13	0.08	0.13	0.29	0.34
Diluted earnings per share of Rs. 2/- each	0.13	0.07	0.13	0.27	0.32

Key numbers of Standalone Financial Results

Particulars	Three Months ended 31-Dec-22	Three Months ended 31-Dec-21	Three Months ended 31-Dec-20	Three Months ended 31-Dec-19	Three Months ended 31-Dec-18
Total Income	4,783.27	4,617.40	3,252.96	13,010.49	9,169.87
Net profit for the period / year (before tax and exceptional item)	120.11	87.88	241.06	380.15	325.55
Net profit for the period / year (after tax and exceptional item)	120.11	87.88	241.06	380.15	325.55

1) The above is an extract from the Unaudited Quarterly and Nine Months ended 31 December 2022 Consolidated and Standalone Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. The full form of the Unaudited Consolidated and Standalone Financial Results are available at Company's website www.moschip.com and BSE websites. (semp code 523401)

2) The Unaudited Consolidated and Standalone Financial Results are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 (the "Act") read with relevant rules thereunder. Other accounting principles generally accepted in India and regulations issued by the Securities and Exchange Board of India ("SEBI").

3) The Unaudited Consolidated and Standalone Financial Results for the Quarter and Nine Months ended 31 December 2022 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on 25 January 2023. The statutory auditors have carried out review of these Consolidated and Standalone Financial Results and have issued an unmodified audit opinion on these results.

Place: Hyderabad
Date: 25 January 2023
Venkata Subrahkar Simhadri
MD & CEO

IN THE COURT OF THE JUDICIAL MAGISTRATE (MOTOR ACCIDENT CLAIMS TRIBUNAL) TIRUPUR, TAMILNADU. MCOPNO. 850/2022

Respondent :- ...Vs...
Ganapathy
S/o Ponnusamy, 7, RCC 206-261,
50 Murt Road, Channarayana,
Madurai-605 018.

2nd Respondent
Notice to the 2nd Respondent
The above case is posted on 07.02.2023 for the appearance of the 2nd Respondent. You are hereby directed to appear at the above court on 10.02.2023 failing which you will be set as party.

By Court Order :-
A. BALAKUMAR B.A.B.L.,
Advocate,
Palladam Road, Tirupur - 5, Tamilnadu.

"IMPORTANT"
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advertising in its newspapers or Publications. We therefore recommend that readers make necessary inquiries before sending any notices or entering into any agreements with advertisers or otherwise acting on an advertisement in any manner whatsoever. Registered letters are not accepted in response to "box number advertisement".

E-AUCTION SALE NOTICE UNDER IBC HANDUM INDUSTRIES LIMITED (IN LIQUIDATION) CIN:L27109TG1986PLC039625

Regd. Office - Survey No.296/17, 8 & 11, Sheri Salar, Jinnaram Mandar, Madak District, Telangana- 502319
E-Mail: iq.handum@gmail.com / casrivamsi@gmail.com Ph: 9848184749
SALE OF ASSETS/GROUP OF ASSETS OF HANDUM INDUSTRIES LIMITED UNDER THE IBC, 2016
Last Date & Time for submission of EOI: Till 6:00 PM on 10th February, 2023
Last Date & Time for submission of EMD: Till 6:00 PM on 17th February, 2023
Date & Time of E-Auction: From 11:00 AM to 1:00 PM on 20th February, 2023

Notice is hereby given to the public at large for inviting bids in connection with sale of assets of the company, M/s. HANDUM INDUSTRIES LIMITED (in Liquidation) ("Company") through E-Auction platform, as of IBC, 2016. Read with Regulation 33 of IBC (Liquidation Process Regulations, 2016) as per the details given above.

E-auction platform: <https://bankauctions.in>

Particulars of the Sale of Assets	Reserve Price Rs. Lakhs	EMD Amount Rs. Lakhs	Incremental Bid Amount Rs. Lakhs
Sale of 721,500 equity shares of Gayatri Agro Industrial Power Limited, Hyderabad (unlisted Company)	55.41	5.54	1.00
And/or	36.16	3.62	1.00

1. The sale shall be subject to the Disclaimers, Terms & Conditions specified in the "E-Auction Process Information Document" available at <https://bankauctions.in> and www.foreclosureindia.com and <http://thandumindustrieslimited.com>
2. E-Auction shall be conducted for sale of the Assets / Group of Assets of the Corporate Debtor or "AS IS WHERE IS", "AS IS WHAT IS", "WHATEVER THERE IS" and "NO RESCOURSE" basis only.
3. The EMD shall be payable through DD in favour of Handum Industries Limited (in Liquidation) or through NEFT/RTGS to Union Bank of India, Somajiguda Branch, Hyderabad, and its Account number: 05341100030304, IFSC No: UBIN050825.
4. Process Document along with Eligibility Criteria, EOI, Bid Form, Declaration by Bidders are available at <https://bankauctions.in> / www.foreclosureindia.com
5. The Intending Bidders desirous to submit their Bids have to send their Documents to the Liquidator at email: iq.handum@gmail.com / casrivamsi@gmail.com followed by submission of hard copies or submit physical copies of the Bid documents at the address of the Liquidator at Unit #A3, First Floor, Vasanthnagar, Plot No. 645, Road No. 36, Jubilee Hills, Hyderabad - 500 033 Telangana.
Date: 27-01-2023
Place: Hyderabad
SRI VAMSI KAMARANNETHU
Liquidator of HANDUM INDUSTRIES LTD.
(IBB Regn. No.: BBIPPA-0019-P0064/2017/2018/1141)
AFA Valid upto: 18-12-2023

TATA ELXSI

TATA ELXSI LIMITED

CIN : L85110KA1989PLC009968
Regd. Office: ITPB Road, Whitefield, Bengaluru - 560 048
e-mail:investors@tataelxsi.com website: www.tataelxsi.com

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR TO DATE FOR THE PERIOD FROM APRIL 01, 2022 TO DECEMBER 31, 2022

Particulars	Quarter ended			Year to date for the period from		Year ended
	Dec 31, 2022	Sep 30, 2022	Dec 31, 2021	Apr 1, 2022 to Dec 31, 2022	Apr 01, 2021 to Dec 31, 2021	
1. Income from operations						
(a) Revenue from operations	81,774.31	76,317.11	63,541.32	2,30,680.27	1,78,906.05	2,47,079.92
(b) Other income (Refer note 3)	1,913.48	1,869.94	651.12	4,812.32	2,644.38	4,453.27
Total income from operations (net)	83,687.79	78,186.05	64,192.44	2,35,492.59	1,81,550.43	2,51,533.19
2. Expenses						
(a) Cost of materials consumed	5,025.75	4,160.01	2,228.72	13,104.35	12,670.23	12,670.23
(b) Changes in inventories of stock-in-trade	(110.41)	(3.04)	-	(113.45)	6.29	(50.46)
(c) Employee benefit expense	41,071.27	39,166.32	32,960.80	1,16,855.64	94,333.68	1,28,810.56
(d) Finance costs	4,465.65	4,255.65	1,208.10	12,008.10	8,263.83	9,425.51
(e) Depreciation and amortisation expense	2,142.95	2,178.84	1,404.00	6,031.10	3,945.32	5,533.55
(f) Other expenses	11,101.87	10,289.48	7,277.67	29,623.38	20,892.99	29,077.90
Total expenses	58,878.86	52,873.33	44,161.79	1,66,744.12	1,29,027.94	1,76,948.28
3. Profit before tax (-)	24,808.93	25,312.72	20,030.65	68,748.47	52,522.49	74,584.90
4. Tax expense						
a) Current tax	4,798.00	4,456.00	4,950.00	13,738.00	13,846.00	19,374.61
b) Deferred tax	(256.15)	(256.15)	(256.15)	(377.24)	(289.51)	207.14
Total tax	4,541.85	4,199.85	4,695.85	13,360.76	13,556.49	19,581.75
5. Net profit for the period / year (-)	19,267.08	21,112.97	15,034.80	55,387.71	38,966.00	54,993.15
6. Other comprehensive income / (losses)						
(i) Items that will not be reclassified to profit or loss	3.30	(91.16)	84.24	(488.66)	(124.46)	(309.46)
(ii) Income tax relating to items that will not be reclassified to profit or loss	(1.15)	31.85	(28.44)	170.76	43.49	108.14
Total other comprehensive income / (losses) (net of tax)	2.15	(59.31)	55.80	(317.90)	(80.97)	(201.32)
7. Total comprehensive income (+/-)	19,269.23	21,053.66	15,090.60	55,069.81	38,885.03	54,791.83
8. Paid-up equity share capital (face value ₹ 10/- each)	6,227.64	6,227.64	6,227.64	6,227.64	6,227.64	6,227.64
9. Other equity						
Earnings per share						
- Basic EPS (₹)	31.26	27.98	24.24	88.91	62.57	88.26
- Diluted EPS (₹)	31.26	27.98	24.24	88.91	62.57	88.26

AUDITED SEGMENT WISE REVENUE AND RESULTS

Particulars	Quarter ended			Year to date for the period from		Year ended
	Dec 31, 2022	Sep 30, 2022	Dec 31, 2021	Apr 1, 2022 to Dec 31, 2022	Apr 01, 2021 to Dec 31, 2021	
1. Segment revenue						
(a) Software development & services	79,637.80	74,354.52	62,241.69	2,25,077.75	1,75,125.52	2,42,131.14
(b) System integration & support services	2,136.51	1,962.59	1,299.63	5,602.52	3,780.53	4,948.78
Total	81,774.31	76,317.11	63,541.32	2,30,680.27	1,78,906.05	2,47,079.92
2. Segment results						
(a) Software development & services	28,270.78	25,490.41	22,290.84	79,194.27	50,002.68	62,807.00
(b) System integration & support services	20,917.35	283.59	126.56	324.80	237.86	85.44
Total	49,188.13	25,774.00	22,417.40	79,519.07	50,240.54	62,892.44
Less: Finance costs	446.05	425.65		923.83	94	
Less: Unallowable expenditure (net of allowable income)	3,855.39	3,431.76	2,095.95	9,582.50	5,094.22	7,654.54
Profit before tax	24,009.71	21,916.59	20,385.65	68,726.47	52,522.48	74,554.54

