

Crompton forays into Outdoor Lights segment with the launch of its new Solarion range of Garden & Gate Lights

Ahmedabad: Known to enhance consumer experiences through its unique offerings, Crompton Greaves Consumer Electricals Ltd. (CGCEL) has announced the launch of its new aesthetic and diverse range of outdoor lighting - Solarion Garden Lights. Leveraging its 80 year legacy of quality, long-lasting durability, and innovation, this new range carries the promise of the brand and its service, designed to enhance the beauty of outdoor spaces. The new lighting fixtures are waterproof, weatherproof and rustproof and come in a diverse range for the consumers to choose from, thereby making this the perfect solution to illuminate your pathway and accentuate the garden's beauty through all the seasons. Outdoor décor is increasingly becoming a focus as people are investing time and effort into transforming their outdoor spaces into personal havens. From cozy patio setups to vibrant garden landscapes, individuals are seeking to create an inviting and stylish environment for relaxation and entertainment. Garden enthusiasts who value their outdoor spaces highly seek lighting solutions that not only enhance their garden's beauty but also demonstrate durability throughout the seasons, ensuring utmost care is taken in its maintenance as well. With a deep understanding of their needs, Crompton aims to help customers bring their outdoor decor visions to life with reliable lighting solutions - its diverse range of Solarion Garden Lights that will stand the test of time. Crompton's new range of outdoor lighting fixtures also offers a diverse selection for consumers to choose from. Whether they prefer plastic or metal gate-posts and bollards, Crompton has a wide range of options available to suit various garden styles and preferences. The entire range is IP65 certified water-resistant and features bulb holders with a long-lasting rust-resistant coating, giving consumers peace of mind that their investment will last through the seasons. By providing such a diverse range, Crompton aims to cater to the unique tastes and preferences of its discerning customers. Speaking about the company's newly launched outdoor lighting products, Shaleen Nayak, Vice President & Business Head, Lighting at Crompton Greaves Consumer Electricals Ltd said, "Crompton designs products keeping in mind quality and great experience we provide to our consumers. We understand the deep connection people have with their gardens and the pride they take in creating a captivating ambience. We are thrilled to introduce our new range of garden lights, designed to illuminate outdoor spaces with a perfect blend of quality and innovation. With our new range, we recognize the opportunity to tap into a growing market and provide lighting solutions to meet the needs of outdoor loving consumers."

ARKADE DEVELOPERS LIMITED FILES DRHP WITH SEBI

Mumbai: Arkade Developers Limited, leading real-estate developer in Mumbai, has filed its Draft Red Herring Prospectus ("DRHP") with market regulator Securities and Exchange Board of India ("SEBI"). The Company's initial public offering comprises a fresh issue of Rs 430 crore. The company proposes to utilize the net proceeds towards development of their ongoing Projects (viz. Arkade Nest), and their Upcoming Projects; and funding acquisition of future real estate projects and general corporate purposes. Arkade Developers is a fast growing real estate development Company with a significant presence in Mumbai, Maharashtra. The Company operations are concentrated on the development of premium aspirational lifestyle residential premises in Mumbai, Maharashtra, India's commercial capital. As of July 31, 2023, they have developed 1.80 million square feet of residential property (including through partnership entities in which Arkade hold the majority stake). They are engaged in the development of new projects and redevelopment of existing premises, and between 2017 and Q1 2023, have launched 1,040 residential units and sold 792 residential units in different markets in the MMR, Maharashtra. In particular, they have established a successful track record of completing their projects on time, and from CY 2003 to March 2023, have successfully completed redevelopment of 9 projects in the western suburbs of Mumbai and 1 project in south-central Mumbai (through a partnership firm in which Arkade hold the majority stake) with a combined constructed area of 6,48,000 square feet. This track record has established Arkade as one of the major player of redevelopment in the Mumbai western suburbs. (Source: Anarock Report) While company's initial projects were stand-alone residential buildings, their current portfolio of ongoing projects includes gated communities such as Arkade Nest, Arkade Crown and Arkade Aspire, Arkade Prime and Arkade Aura. Arkade Developer's revenue in Fiscal 2023, Fiscal 2022 and Fiscal 2021 are ₹ 2,240.13 million, ₹ 2,371.82 million, and ₹ 1,131.85 million, respectively and revenue from operations has grown at a CAGR of 26.69% between Fiscal 2021 and Fiscal 2023. All of their projects have been, and are, in the MMR, Maharashtra. Unistone Capital is the sole Book Running Lead Manager (BRLM) to the issue. The equity shares of the company will be listed on BSE and NSE.

Crude oil imports from Russia fell 20% in August

NEW DELHI: The country's crude import in August tumbled by 120 thousand per barrel a day (kbd) to 4.45 million a barrel per day (mbd) on account of a dip in import from Russia, according to London-based market intelligence provider Vortexa. In August 2023, import from Russia was the lowest in the past seven months as crude imports from the country fell by 440kbd to 1.63 mbd. It had imported 2.1 mbd from Russia in July 2023. "India's crude imports in July reached a three-month high of 4.58 mbd. Strong domestic and exported crude oil demand had buoyed refiners to operate at high utilisation that month. In August 2023, lower crude imports from Russia saw the country's total imports

retreat. At least two refineries have shut down for planned maintenance, and several more are scheduled over this quarter and next," said Serena Huang, an analyst at Vortexa. It is believed that the reason for the drop in



imports from Russia is a depleting discount. Earlier an official from one of India's oil marketing companies had said the discount on Russian oil fell drastically from up to \$15 a barrel to \$5 a barrel. India is tilting towards its traditional suppliers, and as per the Vortexa data, India's crude imports from Saudi Arabia rebounded by 60% month-on-month to 840 kbd in August 2023. "India's imports of Russian crude were down 440kbd in August to 1.63 mbd, and discounts on Russian Urals against dated Brent have narrowed on a FOB basis. Given higher dated Brent prices in recent weeks, this means that Russian Urals is now likely more expensive when sold on a DES basis to Indian refiners," said

Serena Huang, an analyst at Vortexa. Recently, Russia announced voluntary output cuts of 500,000 barrels a day in August and 300,000 barrels a day in September, mainly of Urals grade, according to Russian officials. Experts believe India's import of Russian oil could now be in September too as refiners plan maintenance at their plants. Also, Russian crude prices are above the \$60-a-barrel ceiling imposed by Western countries. **August imports from Russia lowest in 7 months** In August 2023, import from Russia was the lowest in the past seven months as crude imports from the country fell by 440kbd to 1.63 mbd. It had imported 2.1 mbd from Russia in July 2023. It is believed the reason for the drop in imports from Russia is a depleting discount. India's crude imports from Saudi Arabia rebounded by 60% month-on-month in August.

Rupee rises 9 paise to 82.61 against US dollar in early trade

MUMBAI: The rupee appreciated by 9 paise to 82.61 against the US dollar in early trade on Friday, tracking cues from positive domestic equity markets on the back of robust macroeconomic data. However, the outflow of foreign funds and crude prices hovering around USD 87 per barrel weighed on the domestic unit, according to forex traders. As per the government data released on Thursday, India recorded a GDP growth of 7.8 per cent during the April-June period of 2023-24, the highest in the past four quarters, retaining its position as the world's fastest-growing major economy.

analyst at Motilal Oswal Financial Services, said: "Rupee rose marginally after data showed growth accelerated at 7.8 per cent in April-June quarter of FY24. However, the growth in the manufacturing sector fell to 4.7 per cent in the first quarter of the current fiscal

payrolls and ISM manufacturing PMI numbers that will be released from the US. Lower-than-expected data could keep the dollar weighed down against its major crosses. We expect the USD/INR (Spot) to trade sideways with a negative bias and quote in the range of 82.30 and 82.80." Somaiya added. Meanwhile, the dollar index, which gauges the greenback's strength against a basket of six currencies, rose 0.03 per cent to 103.63. Brent crude futures, the global oil benchmark, was trading 0.23 per cent higher at USD 87.03 per barrel. In the domestic equity market, the 30-share BSE Sensex was trading 71.05 points or 0.11 per cent higher at 64,902.46 points. The broader NSE Nifty advanced 36.90 points or 0.19 per cent to 19,290.70 points. Foreign Institutional Investors (FIIs) were net sellers in the capital market on Thursday as they offloaded shares worth Rs 2,973.10 crore, according to exchange data.



as against 6.1 per cent in the year-ago period. "Yesterday, the dollar rose marginally after core PCE index rose 4.2 per cent, a slightly stronger pace than the 4.1 per cent increase recorded in June. Today, volatility is expected to be low ahead of the important non-farm

At the interbank foreign exchange, the domestic unit opened strong at 82.58, then touched the lowest level of 82.63 against the greenback. Later, the rupee was trading at 82.61 against the dollar, registering a gain of 9 paise from its previous close. On Thursday, the rupee closed at 82.70 against the dollar. Gaurang Somaiya, forex and bullion

Adani Group rejects fresh allegations of stock price manipulation by OCCRP

NEW DELHI: Adani Group on Thursday rejected the fresh allegations of stock price manipulation. The Organised Crime and Corruption Reporting Project (OCCRP), a global network of investigative journalists, in a report, has claimed massive investments were channelled into Adani Group stocks through opaque funds based in Mauritius. OCCRP has alleged that the promoter group family secretly invested in their own companies via close affiliates and bypassed the existing rules and regulations that prevent stock price manipulation. Reacting to the allegations, Adani Group has said that the reports appear to be yet another concerted bid by "Soros-funded interests" supported by a section of the foreign media to revive the meritless Hindenburg report. Soros is referred to George Soros, a Hungarian-American businessman, who has been critical of billionaire Adani Group and PM Narendra Modi-led government.



The port-to-power conglomerate said that the fresh claims are based on closed cases from a decade ago when the Directorate of Revenue Intelligence (DRI) probed allegations of over-invoicing, transfer of funds abroad, related party transactions and investments through foreign portfolio investors. It added that the matter attained finality in March 2023 when the Supreme Court ruled in their favour. Clearly, since there was no over-valuation, there is no relevance or foundation for these allegations on transfer of funds. Notably, these FPIs are already part of the investigation by

the Securities and Exchange Board of India (SEBI). As per the Expert Committee appointed by the Supreme Court, there is no evidence of any breach of the Minimum Public Shareholding (MPS) requirements or manipulation of stock prices," said Adani Group. Adani Group stocks on Thursday fell by 2-5%. Shares of the Group companies are yet to recover from the allegations of stock price manipulation first raised by the US-based short seller Hindenburg Research in January this year. The stock rout once had erased more than half, or about \$150 billion, of the combined market cap of 10 Adani companies. OCCRP said that Nasser Ali Shaban Ahli of UAE and Chang Chung-Ling of Taiwan are individuals who spent years trading hundreds of millions of dollars worth of Adani Group stock. The two men have close ties to the Adani family, including appearing as directors and shareholders in affiliated companies.

How 22 Karat Gold Is Different From 24 Karat; Which One You Should Go For

NEW DELHI: Gold, with its timeless allure, has been a cherished asset for ages. People acquire it in various forms, be it stunning jewellery or as a secure investment. The choice often comes down to two options: 22K and 24K gold, with the 'K' standing for Karat. The distinction lies in their purity levels. **The 24K Gold** 24K gold reigns supreme in the realm of purity, boasting an impressive 99.9% purity. It is often referred to as pure gold and contains no traces of other metals. The price of 24K gold in India fluctuates daily, reflecting its status as the purest form of gold available. However, its remarkable softness renders it unsuitable for traditional jewellery wear. **The 22K Gold** In contrast, 22K gold consists of 22 parts of gold and 2 parts of other metals like zinc and copper. This alloying creates a more robust and durable form of gold, making it an ideal choice for crafting intricate jewellery designs. In India, it is often referred to as '916 gold' due to its composition of 91.67% pure gold.



Purity Differences The choice between 22K and 24K gold largely depends on your intentions. If you are primarily looking at gold as an investment, 24K gold is the way to go. Its unparalleled purity ensures it retains its value over time. However, it's essential to note that 24K gold is too soft for traditional jewellery, making it less suitable for adornment. On the other hand, if your goal is to wear your gold in the form of jewellery, 22K gold strikes a balance. The alloyed metals lend it durability, making it ideal for crafting intricate designs while maintaining a significant gold content. When it comes to jewellery, 22K gold is the preferred choice for those seeking both aesthetics and value. Understanding the Karat system simplifies assessing the gold's purity in your possession.

Donate-A-Wall Initiative by Asian Paints Pays Tribute to the Vibrant Spirit of Ahmedabad

Ahmedabad, Asian Paints, in collaboration with St-art India Foundation, presents another edition of the #Donate A Wall initiative, bringing forth an artistic tribute to celebrate the essence and spirit of Ahmedabad. This unique endeavor invites individuals to donate a wall in their community, which can range from a school to an office to a residential complex. The selected walls are then transformed with an artwork driven by a powerful story. Executed with Asian Paints at no cost, this initiative further builds on



their collective vision of urban regeneration through artistic interventions. One of the donated sites for this edition of Donate A Wall is the boundary wall in front of the National Institute of Design (NID) in Ahmedabad, a city renowned for its vibrancy and historical significance. The mural will incorporate four essential elements. It will pay homage to Ahmedabad's cultural heritage by integrating traditional motifs, textile patterns, and iconic symbols. Architectural references such as vernacular architecture (pols), the

Ellis Bridge, and Sidi Saiyadniji will symbolize the city's architectural legacy. Abstract representations of progress and innovation will showcase Ahmedabad's advancements in technology, design, and entrepreneurship. Through this, it will reflect the unity and diversity of Ahmedabad's community through intertwining forms, diverse color palettes, and symbolic elements. By integrating the past and present, tradition and innovation, the work will serve as a powerful celebration of Ahmedabad's identity.

Mahindra Logistics and Flipkart collaborate for integrated Line Haul Solutions

Mumbai: Mahindra Logistics Limited, one of India's largest integrated third-party logistics service providers, today announced its collaboration with Flipkart for integrated line haul solutions that will enhance operational efficiency and consistency as well as reinforce both companies' shared commitment to innovation. Mahindra Logistics will provide a dedicated fleet of Heavy Commercial Vehicles, assistance in route management and network operations, and advanced analytics for Flipkart's pan India operations. Mahindra Logistics will operate 32ft single axle heavy commercial vehicles for Flipkart in collaboration with Daimler India Commercial Vehicles, which will run on multiple national routes, across the country. In line

with commitment to safety, all vehicles will have Advanced Driver-Assistance systems (ADAS), and various other vehicle security as well as driver safety & comfort related advance features. The fleet deployed by Mahindra Logistics will primarily facilitate Flipkart's e-commerce parcel movements through hub-to-hub operations. The improvement in TAT, higher safety levels, and fleet management underline Flipkart's commitment to raising standards in the Indian e-commerce industry. Commenting on this collaboration, Mr Rampraven Swaminathan, MD & Chief Executive Officer, said, "We are pleased to collaborate with Flipkart and provide these Pan-India dedicated line haul transportation solutions.



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NOTICE
 Notice is hereby given in terms of paragraph 93 of the Master Direction - Non-Banking Financial Company - Housing Finance Company (Reserve Bank) Directions, 2021, that the branch office of the Company located at Jigar Complex, 2nd Floor, Above Bandhan Bank, Mehsana - 384002 will be closed with effect from close of business hours of 29th November, 2023 as operations are being shifted to a nearby branch office located at G 20, Orbit Palaza, Radhanpur Road, Mehsana, Gujarat - 384002. In case any assistance is required, you may contact the nearest branch office as mentioned above or send an email to contact@indostarhfc.com.
 This notice may be accessed on the Company's website (www.indostarhfc.com).

For IndoStar Home Finance Private Limited
 Sd/-
 Nidhi Sadani
 Company Secretary

Date : 01-09-2023

MANAPPURAM HOME FINANCE LTD.
 Unit 301-315, 3rd Floor, A wing, Kanakia Wall Street, Andheri-Kurla Road, Andheri East, Mumbai - 400093,
 Contact No. 022-68194000/022-66211000.

MANAPPURAM HOME FINANCE LIMITED
 FORMERLY MANAPPURAM HOME FINANCE PVT LTD
 CIN : U65923KL2010PLC039179
 Contact No. 022-68194000/022-66211000.

CORRIGENDUM TO AUCTION SALE NOTICE UNDER SARFAESI ACT, 2002
 (For sale of the following assets)
 Manappuram Home Finance Ltd. had issued auction notice for sale of secured assets of the following under Securitization and Reconstruction of Financial Assets and Enforcement of Security Interests Act 2002 read with the Security Interest (Enforcement) Rules, 2002 published in this News Paper dated 20th July 2022, 10th Nov 2022 & 24th January 2023. The last date for deposit of EMD, Submission of tender form and date & time of auction are extended to 18/09/2023 at 3:00 PM for the sale of the following assets at Manappuram Home Finance Ltd, Office No.207, 2nd floor, Pashakha Building, B/S. Nirmal Children Hospital, Near Civil Hospital Cross Road, Ring Road, Surat-395002.

Sr. No.	Name of Borrower(s) / Co-Borrowers/Guarantors/ Loan Account No./BRANCH	Details of the Secured Asset	Revised Reserve Price (Rs) & EMD	Last auction details
1	DHULESHVAR GOPILAL SUTHAR, PUSHPA DHULESHVAR SUTHAR/WSURAO001968/SURAT	Block No. 3,4,5,6,7,8,9,10,12,19,362 & New Block 3, Plot No.3/705, Aradhana Lake Town Vibhag-2, b/s.balkrushna Row House Nr. Sahiba Mill, Surat Bardoli Road, Jolva Gam, palsana, Surat-394305.	Rs.7,00,000/- & Rs.1,75,000/-	19-08-2022, 25-11-2022 & 07-02-2023 TILL 3:00 PM

All other terms and conditions of the sale notice and tender form shall remain unchanged.
 Date : 02/09/2023, Place : Surat Sd/-Authorized Officer, Manappuram Home Finance Ltd