Up' consumers.

WELFARE SCHEMES

With the aim of reforming

schemes for simpler and

targeting of the beneficiar-

ies, de-duplication and re-

duction of fraud, DBT was

First phase of DBT was ini-

JAM is DBT enabler and as

on date around 52 crore Jan

crore Mobile connections

QUICKLY.

FSSAI collecting samples of Nestle's Cerelac cereals



New Delhi: Food regulator FSSAI said it is in the process of collecting pan-India samples of Nestle's Cerelac baby cereals, amid a report that claimed the company was adding higher sugar content in the product. "We are collecting samples (of Nestle's Cerelac baby cereals) from across the country. It will take 15-20 days to complete the process," FSSAI CEO G Kamala Vardhana Rao said. PTI

Start trade talks with India: businesses tell Pak PM

Islamabad: Pakistan's Punjab assembly Speaker Malik Ahmad Khan said that enmity with India needs to be ended and talks for the resumption of trade between the two countries should be initiated. Khan's call for the restoration of trade ties with India came a day after Pakistan's business leaders urged prime minister Sharif to initiate trade talks with India during an interactive session in Karachi, PT

We're bound by the verdict in Kesavananda Bharati case: SC

GUIDING LIGHT. Observations made during hearing of case related to takeover of pvt assets

Press Trust of India New Delh

Supreme Court on The Thursday made it clear that it is "subservient" to the historic 13-judge Bench verdict in the Kesavananda Bharati case which upheld a part of Article 31C of the Constitution meant to save laws if they are enacted to subserve "common good" by taking over material resources including private assets.

The path-breaking 1973 Kesavananda Bharati judgement on "basic structure" doctrine had clipped the vast power of Parliament to amend the Constitution and simultaneously gave the judiciary the aureview any thority to amendment.

It also upheld the constitutionality of a provision of Article 31-C, which implied that amendments for implementing the Directive Principles of State Policy (DPSP), if they do not affect the 'basic structure' of the Constitution, shall not be subjected to judicial review. The observations came from a ninejudge Bench headed by Chief Justice DY Chandrachud which



REIGNS SUPREME. SC also upheld the constitutionality of a provision of Article 31-C, which implied that amendments for implementing the Directive Principles of State Policy, if they do not affect the 'basic structure' of the Constitution

was hearing arguments for the third day to decide the contentious legal question about whether private properties can also be considered "material resources of the community" under Article 39 (b) of the Constitution and, consequently, can be taken over by the State to subserve "common good".

13 JUDGE BENCH

"We are again subservient to a decision of the 13 judge Bench (in the Kesavananda Bharati case). It wasn't a judgement of five judges," said the Bench, which also comprised justices Hrishikesh Roy, BV Sudhanshu Nagarathna.

Dhulia, JB Pardiwala, Manoj Misra, Rajesh Bindal, Satish Chandra Sharma and Augustine George Masih. The CJI was responding to

the submissions advanced by the counsel for petitioners, including the Property Owners Association (POA), that Article 31C was set aside by a fivejudge Bench verdict in the Minerva Mills case in 1980 and hence, the protection to the laws made under Article 39 (b) and (c) goes.

MINERVA MILLS CASE

The top court had, in the Minerva Mills case, declared two provisions of the 42nd Amend-

ment which prevented any constitutional amendment from being "called in question in any Court on any ground" and accorded precedence to the Directive Principles over the fundamental rights of individuals as unconstitutional.

The CJI said the Minerva Mills judgement set aside the expansion of the immunity granted to the laws made in furtherance of all DPSPs and hence, the question to deal with is whether the older and unamended Article 31C of the Constitution gets revived. "The Minerva (judgement)

couldn't have doubted the Kesavananda Bharati (verdict)," the CJI said, adding, "So what is emerging is this, that the pre-amended Article 31C is valid, the post amended 31C in view of the fact that the 16 pe-

which expanded the ambit of Article 31C to include all the DPSPs is invalid." The legal arguments and observations of the bench assume significance

titioners, including the Property Owners Association (POA) of Mumbai, are opposing Chapter VIII-A of the Maharashtra Housing and Area DevelopmentAct.

Saving through DBT rises to over ₹63,000 crore in FY23 including 1.13 crore 'Give it

Shishir Sinha New Delhi

Saving through direct benefit transfer (DBT) during FY22-23 crossed ₹63,000 crore as against ₹50,000 crore in FY22, the latest update on the DBT portal shows.

With this, the total saving since inception has exceeded ₹3.48 lakh crore.

Total saving in FY23 can meet a bigger part of allocation for the rural employment scheme during FY25. The government has provided ₹86,000 crore under the scheme for FY25.

PLUGGING LEAKAGES

The Centre says that DBT and other governance reforms have led to the removal of duplicate/fake beneficiaries and plugging of leakages, and due to this the government has been able to better target the deserving beneficiaries.

As on date, DBT, being implemented by 53 Central Ministries and Departments, is used in 314 schemes.

During FY23, Public Distribution System provided a saving of over ₹50,000 crore which was highest among all

Press Trust of India

India on Friday described a

US State Department report

citing alleged incidents of

human rights violations in-

cluding in Manipur as "deeply biased" and said it

reflects a poor understand-

ing of India and it attach no

"This report is deeply

biased and reflects a poor

understanding of India," Ex-

New Delhi

value to it.

nic conflict.

ternal



The total saving since inception has exceeded ₹3.48 lakh crore

started on January 1, 2013. schemes. Till date total saving has been over ₹1.85 lakh tiated in 43 districts and later crore. This has been possible on 78 more districts were added in 27 schemes pertaining because of "Deletion of over to scholarships, women, five crore duplicate and fake/ non-existent Ration Cards," child and labour welfare. the portal said. DBT was further expanded across the country on

Another big saving was made under PM Kisan with a December 12, 2014. saving of over ₹10,000 crore. "Deletion of over 2.11 crore ineligible beneficiaries Dhan Account, more than 139 crore Aadhaar and 115 helped to save," the portal added. provide an opportunity to Proper administration of

LPG subsidy has helped to save over ₹500 crore in FY23, and this took the total saving to over ₹73,000 crore. Government says, 4.15 crore duplicate, fake/non-existent. inactive LPG connections eliminated. In addition, number of non-subsidised LPG consumers is 2.45 crore

implement DBT in all welfare schemes across the country including States and Union Territories. "DBT will bring efficiency, effectiveness, transparency, and accountability in the Government system and infuse confidence of citizen in

the governance.

UK fintech Tide bets big on formalisation of Indian MSMEs

Oliver Prill, Global CEO, Tide

the development of India. I

don't think you can be a serious

Tide is not inching towards 10

per cent market share in an

enormously big market like

git. It will still be a core busi-

ness for us because of the scale

India's real estate sector re-

flects the most promising

conditions witnessed in the

consumers

"It will be a small single-di-

Prill also made it clear that

player unless you do this."

KR Srivats

New Delhi

Tide, a UK-based financial platform focused on small and medium enterprises (SMEs), seeks to make India its second core market after the UK within five to ten years, its Global CEO Oliver Prill said.

The fintech, which launched its products in India in December 2022, is open to investing more in the country to reach the targeted ₹1,000-crore mark and headcount of 1,000 by 2026, Prill told businessline.

The company also has a product engineering centre in Hyderabad that caters to its global operations.

Its membership base of micro, small and medium enterprises (MSME) in India is 2.25

lakh and it targets 5 lakh by end-December, Prill said.

INDIA DYNAMICS

The company is mainly focused on the annual inflow of nearly 2 million micro and small units in India that are looking to formalise their business.

"In India, the dynamics is more on formalisation and so we are taking market share from informal economy. We are helping people to formalise. Our competitors are moneylenders, cash," Prill said.

"Our aspiration is over the next 5-10 years, we would want India to be the second core market. That will be with different attributes. To achieve this objective we will have to do something that is good for

outcome,"he said. Tide has over 800 employees in India currently. "We are ahead of our target on the headcount front. Same is true

for investments. A lot of investments we make here is people-related and marketing-related. We may even be above the indicated investment level. We are bullish about India," Prill said.

in its journey will be a fantastic

SHRINKING UK MARKET In the UK, Tide has 11 per cent market share, but it's a shrinking market with the number of SMEs down to 5.5 million from 6 million earlier. "In the UK it is a very intensive competitive dynamics for a static pool of SMEs. In India, it is very differ-

of opportunity. Being part of the ecosystem that helps India ent with rapid formalisation. India is really the spearhead of our internationalisation story. We are entering other markets too. We just entered Germany," Prill said.

India has about 67 million MSMEs, according to government estimates. "Normally, in a country 8-9% population equivalent is SMEs. Our estimate is there are 130-134 million SMEs in India. However we are focused on the micro and small end," said Gurjodhpal Singh, CEO, Tide India.

The company has launched its Bharat Women Aspiration Index (BWAI) to champion women-led small businesses in India. The index highlights the motivations, aspirations and challenges faced by women entrepreneurs in Tier-II and beyond cities

violations deeply biased: MEA spokesperson Jaiswal said.

US report citing human rights

The report also mentioned the raids by Indian tax authorities on the office of British Broadcasting Corporation (BBC). "We attach no value to it

Randhir

and urge you to do the same," he said at his weekly media briefing. The India section of the report said local human

rights organisations, minor-The annual report of the State Department highity political parties and aflighted instances of human fected communities critirights abuses in Manipur folcised the country's government for the delayed lowing the outbreak of eth-

> MANPREET ESTATES LLP r 24. 2023) 1-2022/13969

Affairs Ministry Auction Sale Notice Sale of Assets under Insolvency and Bankruptcy Code, 2016 Date and Time of Auction : 30th April, 2024 - 1:00 PM (IST) Last date for Prospective bidder to submit documents 3rd May, 2024 PUBLIC NOTICE FOR PHYSICAL AUCTION FOR SALE OF ASSET OWNED B Kejriwal is kingpin of liquor scam, MANPREET ESTATES LLP (under CIRP) by the Resolution Professional appointed by the Hon'ble National Company Law Tribunal, Mumbai Bench vide its Order dated 24th November, 2023 (A copy of the Order was received on 27th November, 2023). The sale will be done by the undersigned under Regulation 29 of Insolvency and was involved in conspiracy: ED

action to stop violence and provide humanitarian assistance in Manipur.

TO ADVERTISE PLEASE CONTACT	
Mumbai	: 022 - 22021099
Pune	: 98900 69082
Ahmedabad : 98240 24882	
thehindu businessline .	

Press Trust of India New Delhi

Consumers sentiments in India's housing market remain positive despite a rise in prices, according to realty portal Magicbricks.

On Thursday, Magicbricks released a report 'Housing Sentiment Index' based on the survey of over 4,500 customers across 11 cities.

"Despite inflationary pressures, the Housing Sentiment Index (HSI) across India remains robust with strong buyer confidence," it said in a statement. The survey revealed a pos-

itive market outlook for the Indian residential real estate sector with an overall HSI of 149.

Magicbricks said the HSI is derived from an online survey

Press Trust of India

United Nation

capturing the responses of 4,500 high intent homebuyers across the top 11 cities of India, spanning various income and brackets budget

Housing market outlook bullish,

BULLISH SENTIMENT

consumer sentiments positive: Report

The HSI score ranges from 0 to 200, with 100 representing neutrality. Indicating an expectation of market stability in the short to medium term. A score of 200 reflects a bullish sentiment while a score of 0 indicated a bearish sentiment.

"Currently, the pan-India HSI stands at 149, signalling the optimistic outlook of prospective homebuyers," the report said.

Ahmedabad emerged as the frontrunner with the highest HSI of 163, closely followed by Kolkata (160),

bad (156), propelled by enhanced infrastructure and upcoming new real estate projects. "The current scenario of

India

preferences.

past decade, instilling confidence among homebuyers and investors nationwide. Its also noteworthy that the demand is consistently surpassing available supply, showing encouraging signs of swift absorption when new inventory enters the market," Sudhir

Pai, CEO of Magicbricks, said. The report also identified that mid-age professionals (24-35 age group) demonstrated the highest HSI (154). Furthermore,

with an annual income of ₹10-20 lakh displayed strongest aspirations for home buying, Gurugram (157), and Hyderawith HSI of 156.

Our Bureau New Delhi

> The Enforcement Directorate (ED) has told the Supreme Court that Delhi Chief Minister Arvind Kejriwal is allegedly the "kingpin and key conspirator" of the Delhi liquor scam as he was involved in the conspiracy of formulation of the now scrapped Delhi excise policy of 2021-22 to favour certain persons.

ED AFFIDAVIT

Opposing Kejriwal's petition in the Apex Court against his arrest last month in the Delhi liquor scam, the ED also charged that he colluded with his minister and AAP leaders to demand kickbacks from businessmen in lieu of favours granted in the excise policy.

"Arvind Kejriwal, chief minister of NCT of Delhi is the kingpin and key conspirator of the Delhi excise scam in collusion with ministers of the Delhi govt, AAP leaders and other persons," the ED said in its 734-page affidavit submitted to the SC.

MAJOR CONTENTIONS

"Arvind Kejriwal was involved in the conspiracy of formulation of the excise policy 2021-22 to favour certain persons and also involved in the demanding kickbacks from liquor businessmen in exchange for favours granted in

the said policy," it said. Taking exception to his plea, the agency stated that the PMLA, 2002 has no special provision demanding different standards of evidence for arresting a Chief Minister. Countering Kejriwal's

other contention that his arrest violated basic structures and doctrine of free and fair elections, the ED said, "The arrest of a person, however high he may be, for a commission of offence based on material, can never violate the concept of free and fair elections."

"If the aforesaid argument is accepted, politicians who are criminals would be granted immunity from arrest on the ground that he is required to canvass in the election," it said.

"Treating a politician differently from an ordinary criminal in a matter of arrest would amount to arbitrary and irrational exercise of power of arrest which would violate the principle of equality enshrined under Article 14 of the Constitution," the ED elaborated.

rd of India (Insolven Regulations, 2016.

Whereas by way of an Order of the Hon'ble National Company Law Tribunal Mumbai Bench dated 24th November, 2023, Manpreet Estates LLP was admitted into Corporate Insolvency Resolution Process.

ition Process for

Description of Asset **Reserve Price (INR** 10000 fully paid up Equity Shares of Rs. 10 each (at cost), in the nature of Investment in 'Obedience Infracon Private Limited' Rs. 10,000 subsidiary of Manpreet Estates LLP) having a book value of Rs 23,85,68,750 /- (as on the Insolvency Commencement Date i.e 24.11.2023). Note: A demand notice dated 11th March, 2024, for recovery of investment in the nature of equity shares has been issued to Obedience Infracon Private Limited by email and post. However, no response has been received as on date of the

publication of the present Auction Sale Notice Details:

Reserve Price: Rs. 10,000/- and Earnest Money: NIL i) Date of Bid Submission: 30th April 2024 i) Date and time of Auction: 30th April, 2024 erms and Conditions of the Auction Sale: Terms and Conditions of the Auction Sale: 1. The Auction Sale will be conducted strictly on "AS IS WHERE IS", "AS IS WHAT IS" and "WHATEVER THERE IS BASIS". 2. The Intending Purchaser/Bidder shall not be a defaulter of any sort with any Provident Fund Organization and further there shall not be any Criminal case against the Intending purchaser/bidder or against his Firm/Company. Furthermore, the Intending Purchaser / Bidder shall be eligible to submit the Bid in accordance with the Section 29A of the Insolvency and Bankruptcy Code 2016 and rules and regulation made thereunder. The Intending Purchaser / Bidder shall be required to mandatorily provide an Affidavit confirming the eligibility under Section 29A of the Insolvency and Bankruptcy Code 2016. 3. To the best information and knowledge of the Resolution Professional, there is

Section 29A of the insolvency and Bankruptcy Code 2016. 3. To the best information and knowledge of the Resolution Professional, there is no encumbrance on the Investment in 'Obedience Infracon Private Limited'. However, the intending Bidders should make their own independent enquiries regarding the encumbrances, title of the property/ asset put on public auction and the claims/ rights/ dues effecting the property/ asset, prior to submitting their bid. The public auction advertisement does not constitute and will not be deemed to partitute on a comparison of the comparative the order the order the property. constitute any commitment or any representation to sale the property. The Resolution Professional shall not be responsible in any way for any third party (alims/rights/dues/Cost. 4. The bidding will start from the reserve price.

4. The blocking will start from the reserve price.
5. The intending bidders, prior to submitting their bid, should make their independent inquiries regarding the title of the asset, dues of local taxes, maintenance charges, if any and inspect the asset at their own expenses and satisfy themselves. The asset mentioned above can be inspected by the prospective bidders at the site with prior appointment by sending an intimation on the official mail. he official mail ID.

6. It is clarified that this invitation purports to invite prospective bidders and doe or to create any kind of binding obligation on the part of the Resolution Professional or the Company to effectuate the sale. The Resolution Professional reserves the right to cancel or modify the process and/or not to accept and/or disqualify any interested party/potential investor/bidder without assigning any reason and without any liability

7. In the event there is only one qualified bidder participating in the auction, ther the sole qualified bidder who submitted the requisite bid documents would be declared as the successful bidder, and that bidder would be issued the 'Letter of Intent' for deposit of the full bid amount within one day from the issuance of Letter of Intent.

8. Default in deposit of the full Bid amount by the Successful Bidder within the time

 Imit would lead to implications under the relevant Laws and Regulations.
 The Successful Bidder shall bear the applicable stamp duties / transfer charge fees etc. and all the local taxes, duties, rates, assessment charges, fees etc. the necessary forms before the respective authority for change of name and related procedures.

10. The Resolution Professional, under the directions of the COC, has the absolute right to accept or reject any or all offer(s) or adjourn / postpone / cancel the Auction Sale or withdraw any property or portion thereof from the auction proceeding at any stage without assigning any reason thereof.

11. After payment of the entire sale consideration, the sale certificate/agreeme will be issued in the name of the successful bidder only and will not be issued in an other name.

12. The Resolution Professional, under the directions of the COC, has absolute right to accept or reject any or all bids or adjourn/postpone/cancel the Auctior Sale or withdraw any property or portion thereof from the Auction Sale at any stage without assigning any reason thereof. The sale shall be subject to provisions of Insolvency and Bankruptcy Code, 2016 and regulations made thereunder.

Auction Date & Time : 30th April, 2024 - 1:00 PM (IST) at 427, Hind Rajastha Building, Dadasaheb Phalke Road, Gautam Nagar, Dadar (East), Mumbai 400014 (Maharashtra)

Date : 26thApril, 2024 Amit Vijay Karia Resolution Professional of Manpreet Estates LLF Place: Mumbai

(Undergoing CIRP vide order dated November 24, 2023 Registration Number: IBBI/IPA-001/IP-P02600/2021-2022/1396

Address & email id registered with IBB: 405, Hind Rajasthan Building, Dadasaheb Phalke Road, Gautam Nagar, Dadar (East), Mumbai - 400014 (Maharashtra) ipamitkaria@gmail.com Process specific email id for correspondence: cirp.manpreet@gmail.com Process specific website: https://www.incorprestructuring.com/manpreet.html

Over 80 per cent of those facing imminent famine — 577,000 people — were in Gaza termined by international ex-Nearly 282 million people in 59

countries suffered from acute hunger in 2023, with war-torn Gaza as the territory with the largest number of people facing famine, according to the Global Report on Food Crises

released on Wednesday. The UN report said 24 million more people faced an acute lack of food than in 2022, due to the sharp deterioration in food security, especially in the Gaza Strip and Sudan. The number of nations with food crises that are monitored has also been expanded.

Máximo Torero, chief economist for the UN's Food and Agriculture Organisation, said 705,000 people in five countries are at Phase 5, the highest level, on a scale of hunger de-

perts — the highest number since the global report began in 2016 and quadruple the number that year.

IMMINENT FAMINE

Over 80 per cent of those facing imminent famine 577,000 people — were in Gaza, he said. South Sudan, Burkina Faso, Somalia and Mali each host many thousands also facing catastrophic hunger.

According to the report's future outlook, around 1.1 million people in Gaza, where the Israel-Hamas war is now in its seventh month, and 79,000 in South Sudan are projected to be in Phase 5 and facing famine by July.

It said conflict will also continue to drive food insecurity



282 m faced acute hunger in 2023, Gaza and Sudan worst hit, says UN report

SHADOW OF EL NINO. The report said the full impact of the El Nino phenomenon, including flooding and poor rain in parts of east Africa and drought in southern Africa, is likely to manifest throughout the year REUTERS

in Haiti, where gangs control southern Africa, especially Malawi, Zambia and Zimblarge portions of the capital. Additionally, while the El abwe - are like to manifest Nino phenomenon peaked in throughout the year." UN Secearly 2024, "its full impact on retary-General Antonio Guterres called the report "a roll food security-including flooding and poor rain in parts of call of human failings," and east Africa and drought in that "in a world of plenty, children are starving to death." "The conflicts erupting over the past 12 months compound a dire global situation," he wrote in the report's foreword.

DIRE SITUATION

Guterres highlighted the conflict in the Gaza Strip, as the enclave holds the highest number of people facing catastrophic hunger. There is also the year-old conflict in Sudan, which has created the world's largest internal displacement crisis "with atrocious impacts

added. According to the report, over 36 million people in 39 countries and territories are facing an acute hunger emergency, a step below the famine level in Phase 4, with more than a third in Sudan and Afgh-

anistan. It's an increase of a million people from 2022, the report said. Arif Husain, the UN World Food Program's chief economist, said every year since 2016 the numbers of people acutely food insecure have gone up, and they are now

more than double the numbers before the Covid-19 pandemic. The report looks at 59 countries, he said the target is to get

data from 73 countries where there are people who are acutely food insecure.

Secretary-General Guterres called for an urgent response to the report's findings that addresses the underlying causes of acute hunger and malnutrition while transforming the systems that supply food. Funding is also not keeping pace with the needs, he stressed.

on hunger and nutrition," he

YK