

# ED slaps ₹10,600 crore FEMA notice on Flipkart

PNS ■ NEW DELHI

The Enforcement Directorate (ED) has issued a show-cause notice of nearly ₹10,600 crore to Walmart-owned e-commerce major Flipkart and its promoters for alleged violation of the foreign exchange law.

The notice under various sections of the Foreign Exchange Management Act (FEMA) was issued last month to 10 persons, including Flipkart, its founders Sachin Bansal and Binny Bansal, among others, sources said.

The notice followed completion of investigation and the charges include violation of the foreign direct investment (FDI) rules as also regulations relating to multi-brand retail in India. The company and its executives will now face adjudication that will be conducted by a special director-rank officer of the agency based in Chennai, they said.

Proceedings under the FEMA are civil in nature and the final penalty, post adjudication, can be at least three times the amount contravened under the law.

Asserting that it was coop-



erating with the ED in this investigation, a spokesperson of the e-commerce giant said, "Flipkart is in compliance with Indian laws and regulations, including FDI regulations. We will co-operate with the authorities as they look at this issue pertaining to the period 2009-2015 as per their notice."

The case of alleged FDI rules violation against Flipkart has been under the ED scanner since 2012 and the agency has found alleged violations of the FEMA, including an instance of transfer and issue of security to a person or entity outside India.

Flipkart competes with Amazon and Reliance JioMart in the Indian e-commerce

space and has recorded significant business growth over the last few years.

In 2018, US-based retail giant Walmart Inc had picked a 77 per cent stake in Flipkart for USD 16 billion. Its founders and many of its investors took either a partial or complete exit following the acquisition of major shares of the company.

In July this year, Flipkart Group had announced raising USD 3.6 billion (about Rs 26,805.6 crore) in funding led by GIC, Canada Pension Plan Investment Board (CPP Investments), SoftBank Vision Fund 2, and Walmart, pegging the value of the e-commerce platform at USD 37.6 billion.

## ‘We are compliant to Indian laws’, Flipkart says after show-cause

IANs ■ NEW DELHI

As the Enforcement Directorate has served a notice to e-commerce major Flipkart over alleged violation of foreign exchange norms, the company has said that it has been compliant to the Indian laws and will cooperate with the authorities in the matter which pertains to 2009-2015.

Responding to a query on the notice, the company said in a statement: "Flipkart is in compliance with Indian laws and regulations, including FDI regulations."

"We will cooperate with the authorities as they look at this issue pertaining to the period 2009-2015 as per their notice," it said.

The Enforcement Directorate (ED) has issued notices to Flipkart, its founders and nine others in connection with foreign exchange violation case, officials said on Thursday.

A senior ED official related to probe told IANS, "Yes, a notice has been issued to Flipkart, its founders and nine others."

He, however, did not reveal the details of the persons to whom notices have been sent.

According to financial probe agency sources, in the notice they have asked to explain why they should not face a penalty of \$1.35 billion for alleged violation of foreign investment laws.

The source said that Flipkart and its other holding firms including one in Singapore violated Foreign Exchange Management Act (FEMA) while attracting foreign investments between 2009 and 2015.

According to ED, the investigating agency has found that WS Retail, a firm incorporated in 2009 to transact with customers, was allegedly acting as a front for retail operations of Flipkart Online Services, incorporated in 2008.

The ED investigation started after the RBI had raised the issue.

In 2018, Walmart took a majority stake in Flipkart. Sachin Bansal sold his stake to Walmart during the deal, while Binny Bansal retained a small stake.

## E-way generation to be blocked from Aug 15 for return non-filers: GSTN

PTI ■ NEW DELHI

Taxpayers who have not filed GST returns for two months or quarters up to June 2021 will not be able to generate e-way bills from August 15, GST Network has said.

The move, experts said, would help increase Goods and Services Tax collections in August as pending GST returns are expected to be filed.

Last year, the Central Board of Indirect Taxes and Customs (CBIC) had suspended the blocking of electronic way (e-way) bill generation for non-filers to give them compliance relief during the COVID pandemic.

In an advisory to taxpayers, the GSTN said, "The government has now decided to resume the blocking of EWB (eway bill) generation facility

on the EWB portal, for all the taxpayers ... from August 15 onwards".

Thus, after August 15, 2021, the system will check the status of returns filed in Form GSTR-3B or the statements filed in Form GST CMP-08 (for composition taxpayers filing quarterly returns) and restrict the generation of EWB in case of non-filers, it added.

Any taxpayer who has not filed two or more returns in GSTR-3B up to June 2021, or has not filed 2 or more statements in GST CMP-08 for the quarters up to April to June 2021, will not be able to generate e-way bill after August 15.

"To avail continuous EWB generation facility on EWB Portal, you are therefore advised to file your pending GSTR 3B returns/ CMP-08

Statement immediately," said GSTN, which handles the technology backbone of GST.

AMRG & Associates Senior Partner Rajat Mohan said GSTN has turned the heat back on all non-filers of GST returns and blocking the generation of e-way bills would bring many businesses to a standstill.

"This automated punitive action will also lead to augmentation in Tax collections for August," Mohan added. Under the GST regime, e-way bills have been made mandatory for inter-state transportation of goods valued over Rs 50,000 from April 2018. However, gold is exempted.

In the electronic way (e-way) bill system, businesses and transporters have to produce before a GST inspector the e-way bill, if asked.

## Eco recovering at fast pace from recent lows of April, May: PHDCCI

PTI ■ NEW DELHI

The economy is recovering at a fast pace from the recent lows of April and May on the back of declining new coronavirus cases, continued unlocking in various parts of the country and calibrated economic reforms announced by the government, industry chamber PHDCCI said on Thursday.

At this juncture, it said, there is a need to further fuel the drivers of household consumption and private investments to enhance the aggregate demand in the economy as it will have an accelerated effect on expansion of capital investments in the country.

"On the back of declining new coronavirus cases, continued unlocking in various parts of the country and calibrated economic reforms

announced by the government, the economy is recovering at a fast pace from the recent lows of April and May 2021," PHDCCI President Sanjay Aggarwal said.

He suggested that more and more direct benefit transfers need to be considered for the urban and rural poor under the various welfare schemes.

GAIL PAT jumps to ₹1,530 crore in Q1 FY 22, turnover up 44% to ₹17,352 crore

PNS ■ NEW DELHI

GAIL (India) Limited recorded turnover of ₹17,352 crore in Q1 FY22 vis a vis ₹12,060 crore in Q1 FY21 while Profit before Tax (PBT) in Q1 FY22 stood at ₹2,054 crore as against ₹356 crore in Q1 FY21. The Profit after Tax (PAT) stood at ₹1,530 crore in Q1 FY22 as against ₹256 crore in Q1 FY21.

# Sensex, Nifty scale fresh lifetime highs

PTI ■ MUMBAI

Extending its winning streak to the fourth straight session, equity benchmark Sensex ended 123.07 points higher at a fresh record on Thursday amid gains in index majors Reliance Industries, HDFC Bank and ITC.

After scaling its lifetime peak of 54,717.24 during the day, the 30-share index settled 123.07 points or 0.23 per cent higher at its record high of 54,922.84.

In similar movement, the broader NSE Nifty rose 35.80 points or 0.22 per cent to an all-time peak of 16,294.60. It touched an intra-day record of 16,349.45.

Bharti Airtel was the top gainer in the Sensex pack,

surging around 4 per cent, followed by ITC, Tech Mahindra, Tata Steel and HCL Tech.

On the other hand, SBI, IndusInd Bank, Bajaj Finance and ICICI Bank were among the laggards.

"Domestic benchmark indices extended gains as rebound in IT and metals supported them to scale new highs. Additionally, recovery in FMCG stocks and RIL supported market," said Binod Modi, Head - Strategy at Reliance Securities.

However, it was again not a broad-based rally as profit booking in midcap and small-cap stocks remained visible with Nifty midcap and small-cap indices declining for the third consecutive day, he added.

## Air passenger traffic recovery continued in July: ICRA

IANs ■ NEW DELHI

Domestic air passenger traffic sequentially grew by 56-57 per cent at around 48-49 lakh in July, ratings agency ICRA said.

The domestic air passenger traffic stood at 31.1 lakh in June 2021.

According to the ratings agency, the growth on YoY basis was 132 per cent.

Besides, the airlines' capacity deployment for July 2021 was around 90 per cent higher than July 2020.

On a sequential basis, the agency said that the number of departures in July 2021 were higher by 49 per cent, as Covid-19 infections demonstrated a downward trajectory.

"The average number of passengers per flight during

July 2021 was 104, against an average of 98 passengers per flight in June 2021," said Kinjal Shah, Vice President & Co-Group Head, ICRA.

"Though the recovery continued in July 2021, there is continued stress on demand, driven largely by the second wave of the pandemic, limiting travel to only necessary travel, while both leisure and business travel have been curtailed due to various statewide restrictions, despite the decline in infections."

In addition, the agency, said that in August 2021, the ATF prices have been higher by 55.3 per cent on a YoY basis, attributed to the low base of August 2020, when the prices declined YoY by 30.5 per cent due to the impact of the pandemic.

Indian airlines, airports saw financial losses worth ₹22,400 crore in FY 2020-21

PTI ■ NEW DELHI

Indian airlines and airports incurred financial losses worth ₹22,400 crore in the last financial year amid the coronavirus pandemic, according to official data.

Besides, 75 per cent of Airports Authority of India-operated airports are incurring losses. Also, AAI's revenue came down to ₹889 crore during April-June this year.

### PUBLIC NOTICE

General public is hereby informed that Smt. Prem Lata W/o Shri Mahender Singh is owner of House No.187, Land measuring 107.52 sq. yds., out of Khosra Mo, 43/24/3, situated at Gali No.6, Ashok Mohalla, Mangaloi New Delhi-110041 vide Notarized General Power of Attorney dated 15.05.1982 and she is intending to sell same property sold to Smt. Mamta Devi W/o Shri Inder Kant Jha and to be financed by M/s Vastu Housing Finance Corporation Ltd. Branch: Noida U.P. If any person(s) have any objection(s) or claim in this property, then contact the undersigned within 7 days from date of this notice on below address, failing which, it will be assumed that there are no claims or issues in respect of the aforesaid property.

Raghav Tiwari, Advocate  
Ch. 830, Patalia House Courts,  
New Delhi - 110001 Mob. :-91-8076188328

Any person having objection to issue of a duplicate share certificate to Rajeev Sharma in lieu of share certificate No. 93986 (Distn. Nos. 9398501-600) may communicate the same to the company within ten days hereof.

SONIPAT Sd/- (S.K. VERMA)  
05-06-2021 Company Secretary  
JASCH INDUSTRIES LTD  
502, Block C, NDM-2, NSP,  
Pitampura, New Delhi 110034

**Lost & Found**  
I, **Mr. ALAM KHUSTAR S/o**  
Athar Alam holding **Passport No. L2010691** have lost my ORIGINAL PASSPORT while it was under transition with Professional Courier Delhi. Please **contact +91 7479162156** if found.

**Lost & Found**  
I, **Mr. JYOTHIR RAJ S/o**  
Rajeshkumar Kuttappan Nair holding **Passport No. N5182394** have lost my ORIGINAL PASSPORT while it was under transition with Professional Courier Delhi. Please **contact +91 9605922366** if found.

### ANNEXURE – A PUBLIC NOTICE

Public Notice u/s 64(2) of the Electricity Act 2003 w.r.t petition filed in the Haryana Electricity Regulatory Commission (HERC/Petition No. – 16 OF 2021) for determination/approval of generation tariff u/s 62 of the Act. The salient features of the tariff for 25 years of the useful life of the project are as under:-

1).	Name, Address, Contact Number of the petitioner	Avadaa Green HN Project Private Limited 910/19 , Suryakiran, Kasturba Gandhi Marg, New Delhi -1100001 Contact No: 0120-6757000
2).	Location of the Power Plant, Capacity including Continuous Overloading (MW)	Distt. Sirsa, Haryana connected 132 KV HVPNL Grid Substation Mihisurera (Ellenabad) Sirsa – 50 MW
3).	C.O.D	19th August 2021
4).	Project cost net of subsidy, if any (Rs. Crores)	Rs. 189.04 Crores
5).	O&M Cost (Rs.Crores)	Rs. 103.32 Crores
6).	Depreciation (Rs.Crores)	Rs.170.13 Crores
6a).	Accelerated Depreciation, if claimed (Rs.Crores)	-
7).	Interest on Term Loan (Rs.Crores)	Rs. 77.41 Crores
8).	Interest on Working Capital (Rs.Crores)	Rs.10.56 Crores
9).	IDC Claimed, if any (Rs.Crores)	-
10).	Income Tax (Rs.Crores)	Rs. 79.26 Crores
11).	Return on Equity (Rs.Crores)	Rs. 198.49 Crores
12).	Capacity Utilization Factor (CUF)	17.119%
13).	Gross Generation (MU s)	74.98 MU's
14).	Auxiliary Energy Consumption (MU s)	0.1874 MU's
15).	Net Saleable Energy (MU s)	74.79 MU's
16).	Discounting factor	10.50%
17).	Proposed Levelized Tariff (Rs/kWh)	Rs. 3.58/kWh

A copy of the petition can be downloaded from [www.avaadaenergy.com](http://www.avaadaenergy.com) free of cost. Any person/stakeholder desirous of filing any comments/objection/suggestion etc. may do so within one week including name, contact number and email id. The same may be directly sent through email to the petitioner ([avaadaagreenHN@avaada.com](mailto:avaadaagreenHN@avaada.com)) Chief Engineer/HPPC ([cehppc@ubhvsn.org.in](mailto:cehppc@ubhvsn.org.in) & [cehppc@gmail.com](mailto:cehppc@gmail.com)) and Secretary, HERC ([secretary.herc@nic.in](mailto:secretary.herc@nic.in) and [dir-trf.herc@nic.in](mailto:dir-trf.herc@nic.in) )

Abhijit Banerjee:Centre should be more into free spending policies than balancing deficit

PTI ■ KOLKATA

Nobel laureate economist Abhijit Vinayak Banerjee on Thursday said that the Union Government should be more into free-spending policies like other economies of Europe and the US rather than being more concerned about balancing the deficit and the budget.

Banerjee, who heads West Bengal's Global Advisory Board (GAB) and advises the state government on issues related to the pandemic, said that boosting the state's economy is directly related to the revival of the country's economy as it is under stress due to the ongoing pandemic situation.

"The (Union) Government has a fiscal problem, and it may have more faith in balancing the budget than free-spending policies. The Government is trying to use the one instrument it has as other forms of tax collection are not necessarily keeping pace, given the economy is slow. It is using this to balance the budget," he said when asked to react to the Centre's decision to increase cess on various items including fuel from time to time in the last year.

But this is not the direction the government should not have taken, Banerjee said. "I think the government should have been more open-handed with the spending. I have said this many, many times. I think the central government is too unwilling to do what US or European economies are doing - printing money and spending. And I think that would have been a better policy in the present context," the economist said.

<b>MONIND LIMITED</b> (Formerly Known as Monnet Industries Limited) Registered Office: Plot No. 216, Sector-C, Uria Industrial Complex, Raipur-493221 (Chhattisgarh), Corp. Office: Monnet House, 11, Masjid Moth, Greater Kailash-II, New Delhi-110048 (INDIA) Phone : +91 11 29215542-46 ; Fax : +91 11 29218541 Email: <a href="mailto:isc_mind@monnetgroup.com">isc_mind@monnetgroup.com</a> ; Website : <a href="http://www.monnetgroup.com">www.monnetgroup.com</a> CIN:L5103CT1982PLC039717
<b>NOTICE</b> Notice is hereby given Pursuant to Regulation 29 & 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, that a meeting of Board of Directors of the Company is scheduled to be held on Thursday, 12 <sup>th</sup> August, 2021 inter-alia, to consider and approve the Unaudited Financial Results of the Company for the Quarter ended on 30 <sup>th</sup> June, 2021. This intimation is also available on the website of the Company ( <a href="http://www.monnetgroup.com">www.monnetgroup.com</a> ) and on the website of the Stock Exchange. ( <a href="http://www.bseindia.com">www.bseindia.com</a> )
By order of the Board of Directors <b>MONIND LIMITED</b> (Formerly Known as Monnet Industries Limited) Priya Place : New Delhi Company Secretary
Dated : 05.08.2021 Place : New Delhi

<b>MPDL LIMITED</b> (Formerly, Monnet Project Developers Limited) Registered Office: Plot No. 216, Sector-C, Uria Industrial Complex, Raipur-493221 (Chhattisgarh), Corp. Office: Unit No. 12, GF, Magnum Tower-1 Sector - 58, Gurugram, HR 120011 (INDIA) Phone : 0124 - 4222434-35 ; Email: <a href="mailto:isc_mpdl@monnetgroup.com">isc_mpdl@monnetgroup.com</a> ; Website : <a href="http://www.monnetgroup.com">www.monnetgroup.com</a> CIN:L70102CT2002PLC015040
<b>NOTICE</b> Notice is hereby given Pursuant to Regulation 29 & 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, that a meeting of Board of Directors of the Company is scheduled to be held on Thursday, 12 <sup>th</sup> August, 2021 at 11, Masjid Moth, Greater Kailash, Part-2, New Delhi-110048 inter-alia, to consider and approve the Unaudited Financial Results of the Company for the Quarter ended on 30 <sup>th</sup> June, 2021. This intimation is also available on the website of the Company ( <a href="http://www.monnetgroup.com">www.monnetgroup.com</a> ) and on the website of the Stock Exchange. ( <a href="http://www.bseindia.com">www.bseindia.com</a> )
By order of the Board of Directors <b>MPDL LIMITED</b> (Formerly, Monnet Project Developers Limited) Anurag Singh Rathore Place : New Delhi Company Secretary
Dated : 05.08.2021 Place : New Delhi

Office of the Executive Engineer, Construction Division,

**Uttarakhand Peyjal Nigam, Khatima**

Pilibhit Road, Near Allahabad Bank, Khatima (U.S. Nagar) E-mail : [eedckhatima@gmail.com](mailto:eedckhatima@gmail.com)

## **E-Tendering/Tender Notice**

**Letter No. 1156/Nivida/55 Date : 05.08.2021**

1. Name of Work :- Rising Main (DI Pipe), Over Head Tank, Pump House cum attendant Room, Boundary wall and all other appurtenant works etc.

Name of Scheme	Estimated cost	Period of completion of work:
(A) Dah Dhaki (MVS) W/S Scheme	Rs. 37.94 Lakh	06 months
(B) Gidhor (SVS) W/S Scheme	Rs. 50.07 Lakh	06 months

2. Name of Work :- Distribution system (HDPE Pipe), FHTC and all other appurtenant works etc.

Name of Scheme	Estimated cost	Period of completion of work:
Gidhor (SVS) W/S Scheme	Rs. 59.07 Lakh	06 months

### **Key Dates-**

1	Date of Online Publication	07.08.2021 at 17:00 hrs.
2	Document download : Start Date	08.08.2021 at 10:00 hrs.
3	Document download : End Date	21.08.2021 at 17:00 hrs.
4	Pre Bid Meeting	13.08.2021 at 14:00 hrs.
5	Bid Submission : Start Date	08.08.2021 at 10:00 hrs.
6	Bid Submission : End Date	21.08.2021 at 17:00 hrs.
7	Offline submission of documents (Cost of bidding document, Bid Security, Original Affidavits & all the Supporting Documents in support of qualification).	23.08.2021 upto 17:00 hrs.
8	Date of Technical & Financial Bid Opening	24.08.2021 at 11:00 hrs.
9	Details of tender, corrigendum or cancellation etc. may be obtained at web site: <a href="http://www.uktenders.gov.in">www.uktenders.gov.in</a>	

**Executive Engineer**

**PUBLIC NOTICE: LOST ID CARD**  
**ICICI Bank** Branch Office: ICICI Bank Limited, Sec-8, Rohini, Delhi-110085  
This is to bring to the notice of the general public that three ID card of issued by ICICI Bank Ltd. having ID card no. **RAJESH KUMAR-2132951, HARPREET SINGH-2110237 & RENU-2110712** has been lost on 05-08-2021. Anyone, who so ever finds the said ID card, is requested to return the Manager Debt Services & Management Group, ICICI Bank Limited, Sec-8, Rohini, Delhi-110085  
Therefore, all the customers of ICICI Bank Limited are hereby notified not to make any payment to any unauthorised person holding the said ID card no 2132951, 2110237, 2110712.  
Please take further notice that anybody making payment to any person holding the said ID card shall do so at his/her own costs, risk and peril and ICICI Bank shall not be bound and/or responsible for any payment.  
**Date : August 06, 2021** **Sd/-**  
**Place: Delhi** **For ICICI Bank Ltd.**

**APPEAL FOR IDENTIFICATION**

General public is hereby informed that an unidentified male namely **Unknown, S/o: Unknown, R/o: Unknown has injured in accident at Road No. 57A, Near Singla Sweet Red Light, Madhu Vihar, Delhi. In this regard FIR No. 191/21 U/s 279/337 IPC dated 27.07.2021 has been lodged at Police Station, Madhu Vihar, Delhi. During the treatment in GTB Hospital he has expired. Dead Body has been preserved for 72 Hrs in GTB Hospital. Identification of unidentified dead body is as under:**

**Name: Unknown, Age: 25 Years, Height: 5'7", Face: Round, Hair: Black, Complexion: Shallow, ID Mark: A Tattoo mark of "OM" on Right Hand, Wearing: Nude.**

If anyone has any information or clue about this male deceased may kindly be inform undersigned. **SHO**  
**Police Station, Madhu Vihar, Delhi**  
**DP/639/ED/2021 (UIDB) Ph: 011-22732427, 8750870624**

**SEARCH FOR MISSING/KIDNAPPED**

General Public is hereby informed that one girl **Namely: Shivani, D/o Rameshwar, R/o: H.No. A-21, Street No. 1, Radha Vihar, Delhi,** has been missing from her house since **21.07.2021.** from the area of P.S. Harsh Vihar, Delhi. In this regard a case vide **DD No. 41-A, dated 21.07.2021** has been registered at P.S. Harsh Vihar, Delhi. The description of the missing girl is as under: **Age:** About 21 years, **Height:** 5', **Face:** Long, **Complexion:** Fair, **Built:** Medium, **Wearing:** Blue colour suit, pink colour salwar and red colour slipper in her feet. Sincere efforts have been made by local police to trace out the missing girl but no clue has come to light so far. Any person having any information or clue about this missing girl kindly inform to the following.

**Website: <http://cbi.nic.in>**  
**E-mail Id - [cic@cbi.gov.in](mailto:cic@cbi.gov.in)**  
**Ph.: 011-24368638, 24368641** **SHO**  
**Fax No. 011-24368639** **P.S. Harsh Vihar, Delhi**  
**DP/935/NE/2021** **Ph.: 011- 22342073, 8750870734**

**SEARCH FOR MISSING**

General public is hereby informed that a male namely **Sanjay, S/o: Ramu, R/o: H.No. D-1/81, Nand Nagri, Delhi** has been missing since 18.07.2021 from his house. In this regard **DD No. 121-A dated 18.07.2021** has been lodged at **Police Station Nand Nagri, Delhi.** The description of missing male is as under:

**Name: Sanjay, Age: 38 Years, Height: 5'5", Face: Round, Complexion: Wheatish, Built: Medium, Wearing: Black Colour T-Shirt-Pant, Green Colour Trouser and Chappal in Feet.**

If anyone has any information about this missing male may kindly be inform undersigned:-  
**Web: <http://cbi.nic.in>, Email: [cic@cbi.gov.in](mailto:cic@cbi.gov.in)**  
**Ph.: 011-24368638/24368641, Fax: 011-24368639** **SHO**  
**Police Station, Nand Nagri, Delhi**  
**DP/927/NE/2021** **Ph: 011-22137761, 8750870733**