

SHINDE PASSES 1ST TEST

BJP's pick Narwekar is new Speaker



Newly elected Speaker Rahul Narwekar is flanked by Eknath Shinde and Devendra Fadnavis.

SHUBHANGI KHAPRE & VALLABH OZARKAR Mumbai, July 3

THREE DAYS AFTER taking over the Maharashtra government, the BJP-Shinde group alliance on Sunday passed its first test in the State Assembly...

Eknath Shinde moves the motion of confidence on Monday. Leaders in the ruling coalition said they would get more votes in the floor test.

DOMESTIC CRUDE PRODUCTION

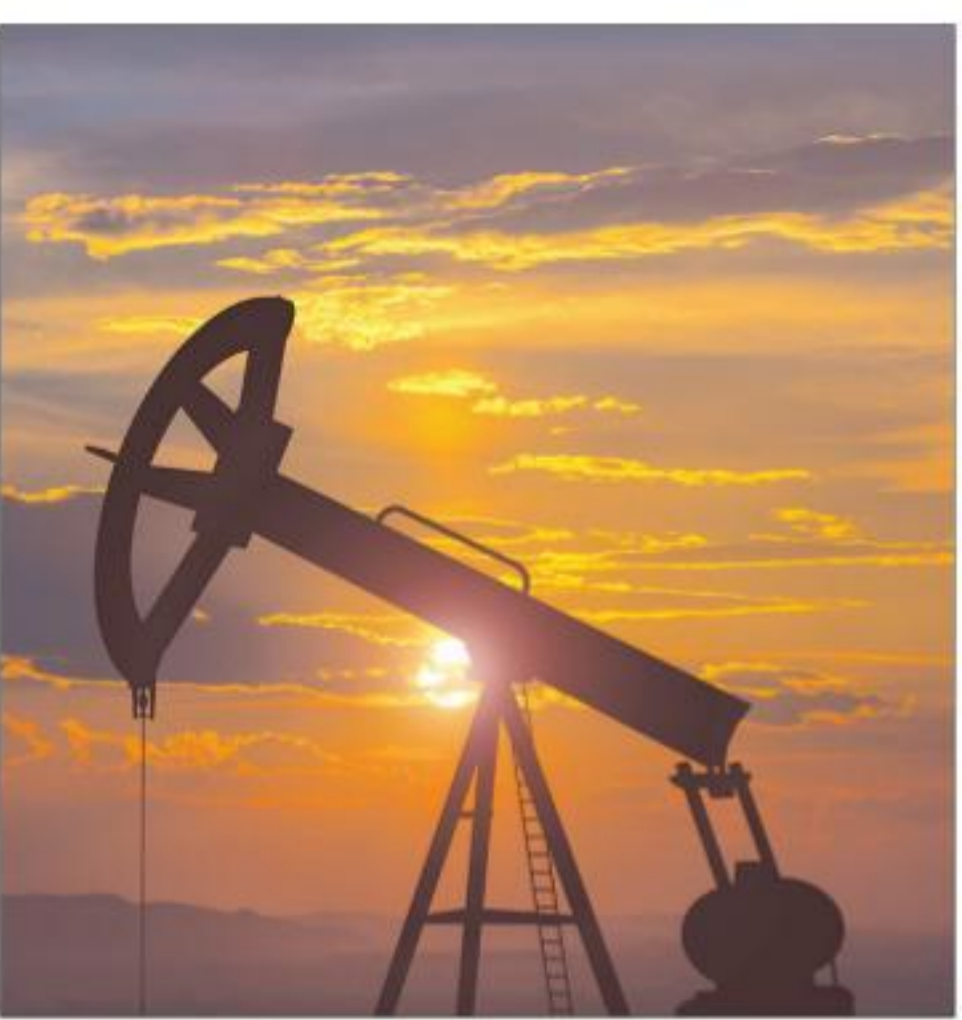
Windfall tax goes against incentive of pricing power

N CHANDRA MOHAN July 3

FOR INDIA, WHICH imports 85% of its requirements, costlier oil implies a higher import bill and inflation, besides straining the current account...

that the effective tax is now higher at a substantial 65%, as reported by FE. To be sure, taxation of windfall gains handsomely benefits the exchequer by as much as ₹65,000 crore annually.

Deregulation of crude sales and the waiver from allocating domestically produced oil only to government-owned refineries is effective from October 1.



refineries at import parity prices, registering a 31.5% increase in net profits in Q4 FY22. The oil giant needs these resources for its planned capex of ₹31,000 crore till FY25.

produced in excess of last year's output. Unfortunately, this exemption from cess may not mean much as the challenge of stepping up domestic output is daunting.

according to the Petroleum Planning & Analysis Cell. Domestic production is falling for various reasons, including declining output from old and marginal fields.

India has around 26 sedimentary basins covering an area of 3.3 million square km, of which only seven Category 1 basins have established commercial production of oil.

In Parliament, petroleum minister Hardeep Puri said this has gone up to 10% since 2016 and the expectation is that it will rise to 15% very shortly and go on to 30% after that.

(The writer is an economics and business commentator based in New Delhi. Views expressed are personal)

Facebook took action on 17.5 m posts in May

PRESS TRUST OF INDIA New Delhi, July 3

META-OWNED FACEBOOK TOOK action against 17.5 million content pieces across 13 violation categories in India during May, according to the latest monthly report by the social media giant.

The content belonged to categories including bullying and harassment, violent and graphic content, adult nudity and sexual activity, child endangerment, dangerous organisations and individuals, and spam, among others.



Meta's photo-sharing platform Instagram, meanwhile, took action against nearly 4.1 million pieces of content across 12 categories during May 1 to 31.

Meanwhile, microblogging platform Twitter's monthly India transparency report reveals that it received over 1,500 complaints through its local grievance channel between April 26 and May 25.

Over 46,500 accounts were suspended for violating guidelines, through proactive monitoring, the report said, noting this data represents global actions taken, and not just those related to content from India.

OMKARA ASSETS RECONSTRUCTION PRIVATE LIMITED Public Notice for E-Auction for Sale of Immovable Property. Date of Auction: July 22, 2022.

Table with columns: Name of Borrower and Guarantors, Outstanding Dues in Rs., Date of Demand Notice, Date of Symbolic Possession.

Table with columns: Lot No., Description of immovable property, Mortgagee, Area, Inspection Date & Time, Reserve Price, Earnest Money Deposit, Bid Increment.

MEHER DISTRIBUTORS PRIVATE LIMITED FORM NO: INC-26 BEFORE THE CENTRAL GOVERNMENT, OFFICE OF REGIONAL DIRECTOR, WESTERN REGION, MUMBAI, MAHARASHTRA.

NOTICE Notice is hereby given to the General Public that the Company proposes to make application to Central Government under Section 13 of the Companies Act, 2013 seeking confirmation of alteration of the Memorandum of Association of the Company in terms of the Special Resolution passed at the 21st Annual General Meeting held on 8th June, 2022.

NEW AMAR AGENCIES PRIVATE LIMITED (formerly known as Nilesh Sonigara Healthcare Private Limited) FORM NO: INC-26 BEFORE THE CENTRAL GOVERNMENT, OFFICE OF REGIONAL DIRECTOR, WESTERN REGION, MUMBAI, MAHARASHTRA.

NOTICE Notice is hereby given to the General Public that the Company proposes to make application to Central Government under Section 13 of the Companies Act, 2013 seeking confirmation of alteration of the Memorandum of Association of the Company in terms of the Special Resolution passed at the 3rd Annual General Meeting held on 8th June, 2022.

Union Bank of India KAKINADA BRANCH, TILAK STREET, KAKINADA E-AUCTION SALE NOTICE. Details of Securities table with columns: Security No., Reserve Price, Date and Time of e-Auction.