

Delhi HC junks ₹5K cr demand against Indus Towers

BHAVINI MISHRA
New Delhi, 12 December

The Delhi High Court on Thursday allowed a plea challenging the show-cause notice (SCN) seeking to deny the input tax credit (ITC) on inputs and input services used for setting up passive infrastructure and quashed the ₹5,454 crore demand raised against Indus Towers Ltd.

A Division Bench comprising Justice Yashwant Verma and Justice Dharmesh Sharma pronounced the judgment. The court had earlier granted a stay on October 21 this year, restraining the GST (Goods and Services Tax) authorities from passing the final order.

The petitioner, engaged in the business of providing passive infrastructure services to telecommunication service providers, challenged the common SCN issued for pan-India 48 GST registrations of the company, raising a demand of ₹5,454 crore.

The SCN denied credit on inputs/services, alleging that these were used in the 'construction' of telecommunication towers, which was in contravention of the CGST Act (Section 17(5)(c)/(d) of the CGST Act, read with the Explanation to Section 17 of the CGST Act). The petitioner informed the Bench that SCN was legally untenable, as it proceeded on the basis that telecommunication towers are immovable property and after the Supreme Court's Bharti Airtel judgment, the SCN did not survive.

The Supreme Court ruled on November 20 that telecommunications companies (telcos) can avail of tax credits on duties paid for key infrastructure components like towers, parts, shelters, printers, and chairs, against the service tax they pay for providing cellular services.

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Adulteration case: HCCB gets no relief from Bombay HC

The Bombay High Court has refused to quash proceedings initiated against Hindustan Coca-Cola Beverages Private Limited (HCCB) by a magistrate's court in Maharashtra's Jalna district over the alleged sale of adulterated beverages.

During an inspection of the company's product 'Canada Dry', a sweetened carbonated drink, in 2001, the Food and Drug Administration (FDA) of Jalna district had found some fibrous substance and cobwebs inside the sealed bottles.

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Titan eyes 20 Zoya stores over next 3 to 4 years

Titan's luxury brand Zoya is eyeing 20 stores in the next three to four years, CEO of the brand's jewellery division, Ajoy Chawla, said on the sidelines of a Zoya boutique launch in Kolkata, marking the entry of the brand in East India.

Launched about 15 years back, much of the Zoya expansion outside of Mumbai and Delhi has happened in the last three to four years. Around Covid-19 in 2020, it had forayed into Bengaluru. "So it's only in three years that we have gone beyond the top three cities," said Chawla.

Chawla sees relevance of Zoya in the top 10 cities and expects it to remain that way unless some cities emerge from a high-net-worth individual (HNI) perspective. "It's not that we want to keep adding lots of stores. We may add two or three stores in a year," he said, adding that there may be scope for more.

ISHITA AYAN DUTT

JK Tyre to get €30 mn long-term loan from German firm

JK Tyre & Industries on Thursday said it will receive a long term loan of €30 million (₹267 crore) from Germany's DEG.

The company will invest the funds in a sustainable expansion of production capacities at its Madhya Pradesh-based passenger car

radial tyre facility, the tyre maker said in a statement. "The JK Organisation is a long-standing customer of DEG's. We are now looking forward to working together with its tyre company as well," DEG Management Board member Joachim Schumacher said.



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Rebel Foods raises \$210 mn in funding, led by Temasek

Cloud kitchen startup Rebel Foods — which owns brands like Faasos and Behrouz Biryani — has raised \$210 million in Series G funding round led by Singapore-based Temasek Holdings.

Other participants included existing investor Evolve. The Series G round which was a mix of primary and secondary share sales also facilitated exits for certain investors, the firm said. "This reinforces our vision to keep strengthening our platform thereby enhancing our portfolio of brands and drive operational excellence globally," said Jaydeep Barman, co-founder and CEO. The firm is planning to go public by 2026.

Snapmint nets \$18 mn in debt and equity

Snapmint, a no-cost EMI and buy-now-pay-later platform, has raised \$18 million in a mix of debt and equity. The firm will use the fresh funds to expand its partnership with more shopping portals, grow its merchant network, and expand its balance sheet.

The funding was led by Prashasta Seth of Prudent Investment Managers, with participation from Perpetuity Ventures and Pegasus Fininvest. Its existing lending partners such as Vivriti, MAS, Northern Arc, ICICI, among others continue to stay bullish on the firm, claims the company.

PUBLIC NOTICE

This is to bring to the notice of the general public that one ID Card of RAJU.P issued by ICICI Bank Ltd. Having ID card No.2424656 has been found missing & or lost on 09-12-2024. Anyone who finds the said ID card is requested to return the ID card to the Manager Debt Services & Management Group, ICICI Bank Limited Mytree Centre 4/10, Hosur Road Bommanhalli, Bengaluru - 560066. Therefore all the customers of ICICI Bank Ltd are hereby notified not to make any payment to any unauthorised person holding the said ID card no 2424656. Please take further notice that anybody making payment to any person holding the said 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.

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IN THE COURT OF THE HON'BLE XXII ADDL. CHIEF JUDICIAL MAGISTRATE AT BANGALORE CITY

Cri. Mis. No. 7819/2024

BETWEEN: 1. Sri. C.V. JOY, S/o. Late. C.K. Varghese, aged about 59 years, R/at No.3, Anepalya Main Road, Bengaluru-560030. PETITIONER

AND: The Commissioner of BBMP, Registrar of Births & Deaths, Bengaluru... RESPONDENT

NOTICE

Whereas, the petitioner has filed the above petition U/s. 13(3) of the birth and death acts seeking direction to the commissioner Bangalore to register the death of the deceased and the deceased is father of the petitioner No. 1 to 6 by name C.K. VARGHESE S/O. LATE. KURJIAN, who was died on 13-04-2021 at Flat No. 101, 2 M.R. Residency, Dhalidapha, Bangalore-560 043.

If any person interested in the matter may appear before Hon'ble XXII AJM at Bangalore City either personally or through an advocate duly instructed at 11:00 A.M. on 02/01/2025 to which date the case is listed for hearing.

Given under my hand and the seal of the court on 10/12/2024

By Order of the court, Sheristadar XXII Adl. Chief Judicial Magistrate Court, Bengaluru City

Advocate for Petitioner: Smt. MANJULA R No.105, 1st Floor, Kutubasaraingh Building, Kanakadessa Circle, Gandhinagar, Bangalore - 560 009.

CHANGE OF NAME

I, KAILASH CHAND, S/o Satish Kumar, aged about 34 years, R/at No.73, 4th Cross, Near Shiva Temple, Laggere, Bangalore North, Bangalore-560 058, have declare that my names KAILASH CHANDRA SAMBHARIA & KALIAASH CHAND are one and the same names which belongs to myself only. In future I use my name as KALIAASH CHAND only. Vide affidavit dated: 30/11/2024, sworn before Notary M. DEVARAJA, Bangalore.

CHANGE OF NAME

I, MANJUNATHA aged about 39 years residing at 59 E. Kithaga nahalli, Chandapur Circle, Bommasandra Post, Bangalore - 560099, have changed my name from MANJUNATHA KRISHNAPPA to MANJUNATHA, vide affidavit dated 11/12/2024 sworn to before B.M.Chandrashekar Advocate and Notary Bangalore.

Before the National Company Law Tribunal, Hyderabad Bench

In the matter of section 7 of the Insolvency & Bankruptcy Code, 2016 AND

In the matter of petition filed against GS Megha Constructions Private Limited IN Company Petition (IB) No. 138 of 2024

NOTICE OF PETITION

A petition under section 7 of the Insolvency and Bankruptcy Code, 2016, for initiation of corporate insolvency resolution process against GS Megha Constructions Private Limited bearing CP (IB) No. 38 of 2024, was presented by Omkara Assets Reconstruction Private Limited (acting in its capacity as a Trustee of Omkara PS 10/2022-23 Trust) having its registered office at No. 9, MP Nagar, First Street, Kongu Nagar Extension, Coimbatore, Tirupur, Tamil Nadu - 641607 ("Petitioner") on the 25th day of October 2024, and the said petition is fixed for hearing before the National Company Law Tribunal, Hyderabad Bench (Court Hall No. II) on January 3, 2025.

Any person desirous of supporting or opposing the said petition should send to the Petitioner's advocate, notice of his intention, signed by him or his advocate, with his name and address, so as to reach the Petitioner's advocate not later than two days before the date fixed for the hearing of the petition. Where he seeks to oppose the petition, the grounds of opposition or a copy of his affidavit shall be furnished with such notice. A copy of the petition will be furnished by the undersigned to any person requiring the same on payment of the prescribed charges for the same.

December 12th, 2024 Sd/- Adv. Bhavya Mohan Argus Partners (Solicitors and Advocates) Advocate for Petitioner 20th Floor, 909 Lavelle, Ashok Nagar, Lavelle Road, Bengaluru 560001 Phone : +91 8046462300

UJJIVAN SMALL FINANCE BANK

Registered Office: Grape Garden, No.27, 3rd 'A' Cross, 18th Main, Koramangala 6th Block, Koramangala, Bengaluru-560095, Karnataka
Branch Office: No.325, Ground Floor, KIADB, Nallakadaranahalli Village, Rajagopalnagar Main Rd, 4th Phase, Peenya, Bengaluru, Karnataka 560058

E-AUCTION NOTICE

The undersigned as Authorised Officer of Ujjivan Small Finance Bank Ltd, has taken possession of the following properties in exercise of powers conferred under section 13(4) of the SARFAESI Act. The Borrower in particular and public at large are informed that E-Auction of the mortgage properties in the below mentioned account for realization of dues of the Bank will be held on "AS IS WHERE IS BASIS" and "AS IS WHAT IS BASIS" on the date as prescribed as here under.

Loan Account Number / Name of Borrower / Co-Borrower / Guarantor	(i) Date of 13-2 Notice & Demand Amount as on (ii) Date of Possession	Present Outstanding Balance	Reserve Price in INR	Earnest Money Deposit (EMD) in INR
1115210180000017	(i) 19.07.2021 & ₹ 18,92,913/- (Rupees Eighteen Lakhs Ninety Two Thousand Nine Hundred and Thirteen Only) as on 18th July 2021 / (ii) Symbolic Possession 10.03.2022 Physical Possession 18.12.2022	₹ 36,17,798.72 (Rupees Thirty Six Lakhs Seventeen Thousand Seven Hundred and Ninety Eight and paise Seventy Two Only) as on 14.11.2024	₹ 24,63,000/- (Rupees Twenty Four Lakhs Sixty Three Thousand only)	₹ 2,46,300/- (Rupees Two Lakhs Forty Six Thousand Three Hundred Only)

Schedule of the Property: All that piece and parcel of the property bearing Khanshumari No.60/37, E-Katha No.150300701100620693, situated at Obanyakanahalli Village, Vishveshwarpura Village Prachayath, Kasaba Hobli, Nelamangala Taluk, Bangalore Rural District measuring East to West 9.144 Mtrs and North to South 12.192 Mtrs, totally measuring 111.48 Sq. Mtrs., and bounded on: East by: Prakash Reddy Property; West by: Remaining portion of the same property; North by: Road; South by: Remaining portion of the same property. With land and building and all other appurtenances annexed thereto

DATE AND TIME OF E-AUCTION : 10.01.2025 From 11.00 a.m. to 12.00 Noon

Last Date for submission of Bid: on or before 09.01.2025 Between 10.00 a.m and 5.00 p.m
Date & Time of Inspection of the property: 08.01.2025 Between 10.00 a.m and 5.00 p.m

For More Details Contact Bank Authorized Officer : Mr. Arun Kumar - Mob: 91481 98820 / Mr. Pushpakant - Mob: 98431 14222 / Mr. Manohar - Mob: 81974 71831

The e-Auction is being held on "AS IS WHERE IS" and "AS IS WHAT IS BASIS".
The E-Auction will be conducted through Ujjivan Small Finance Bank Ltd approved E-auction service provider - M/s.C1 India PVT LTD. Contact person - Mr. Prabhakaran (Mobile No. 74182 81709). The intending bidders are advised to visit <https://www.bankauctions.com> or <https://www.ujjivansfb.in/e-auctions> for the details of the properties in the website and for taking part in the bid they should register their names at portal <https://www.bankauctions.com> and get their user-id and password free of cost. Prospective bidders may avail online training on E-Auction from the service provider M/s. C1 India PVT LTD. Helpline Number's - 72919 18824, 25, 26 support email id:- support@bankauctions.com, Auction portal- <https://www.bankauctions.com>.

For detailed terms and conditions of the sale, please refer to the link provided in our Bank's / Secured Creditor's website i.e., <https://www.ujjivansfb.in/e-auctions/> <https://www.bankauctions.com>.

Date : 13.12.2024, Place : Bangalore Authorized Officer, Ujjivan Small Finance Bank Ltd

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