### **THUMBNAILS**

UFlex begins commercial production: UFlex announces a significant milestone in its global journey of expansion and innovation. The company has successfully commenced commercializing poly-condensed polyester chips at its manufacturing facility in Panipat. In addition, it announced the commissioning of a 6.5-meter-wide Cast Polypropylene (CPP) Film Line with an installed capacity of 18,000 metric tons per annum (MTPA) in Russia through its subsidiary Flex Films Rus LLC,

Gold price surges to record high: Gold price in India hit a record high Rs 69, 640 per 10 grams on MCX on Wednesday tracking a sharp increase in international prices of the precious metal, driven by the high safe-haven demand amid escalating geopolitical tensions in Central Asia and the Russia-Ukraine war. In the international market, spot gold was up 0.2 per cent at \$2,283.76 per ounce in morning trade after touching an all-time high of \$2,288.09 earlier in the session. Bullion has hit record highs consecutively since Thursday. Gold prices gained more than 10.8 per cent so far this year and are set for a seventh consecutive daily rise as it is seen as a safe investment during times of political and economic uncertainty. "Gold has continued its northward movement and scaled up to a new high today. Established as a safe haven asset, gold provides a meaningful hedge in an uncertain economic environment laden with geopolitical tensions. Subject to international weather shift, gold as an asset class is expected to remain elevated on the back of a bullish trend," said Colin Shah, founder MD of Kama Jewelry. The upward mobility seen in gold's performance can also be attributed to the absence of any major adversities from the recently announced core price index in the US last

## Sensex closes flat after volatile session

The market was supported by IT, metal, oil & gas, power names

STATESMAN NEWS SERVICE NEW DELHI, 3 APRIL

mid volatile session, the Benchmark Indices ended on a flat note on Wednesday.

At the time of close, the Sensex was down 27.09 points, or 0.04%, at 73,876.82, while the Nifty was down 18.6 points, or 0.08%, at 22,434.70.

The market was supported by IT, metal, oil & gas, power names. However, selling at final hour erased the intraday gains.

Sensex opened lower at 73,757.23, traded between the range of 73,540.27 and 74,151.21 through the day while the Nifty 50 opened lower at 22,385.70, also remained rangebour between 22,346.50 and 22,521.10, through the day.

On the Sensex, NTPC, TCS, Tech Mahindra, Bajaj Finance, and Axis Bank, emerging as the top gainers for the day, and Nestle India, Kotak Mahindra Bank, JSW Steel, Titan, and



IndusInd Bank being the top

On the Nifty 50, Shriram Finance, NTPC, Divi's Lab, TCS, and Tech Mahindra, were the top gainers on the Nifty 50, while Nestle India, Bajaj Auto, Dr Reddy, Kotak Mahindra Bank, and Britannia, were the top drags. In the sector-wise analysis, the Oil & Gas, Bank, Financial Services and Consumer Durables ended in the green, up 0.04%, 0.17%, 0.22%,

and 0.07%, respectively.

Among the losers, the Realtv index was down 2.58%, followed by the FMCG index, which was down 0.43%, and Auto index, which was down 0.27%. The Pharma and Healthcare indices were down 0.17%, and 0.24%, respectively, while the Metal index ended flat.

Among individual stocks, a volume spike of more than 300 percent was seen in Netale, PNB and Escorts. Along build-

up was seen in PNB, Laurus Lab, Manappuram Finance, while a short build-up was seen in Godrej Properties, DLF, Torrent Pharma. Shares of Adani Power Ltd hit a fresh record high with the stock surging for the fourth straight sessions amid higher volumes.

The stock rallied 5% to a record high of Rs 611.75 on the BSE after gaining 18.4% in the last four trading sessions.

The Indian rupee ended at a record closing low weighed down by dollar demand from local oil companies and weakness in its Asian peers.

Against the US Dollar, the Indian rupee closed at 83.4350, weaker by 0.06% compared to its close at 83.3850 in the previous session. The rupee ended just shy of its historical low of 83.45 hit last week.

Notably, most of the Asian currencies fell with the Thai baht down 0.3% and leading losses, while the offshore Chinese yuan also weakened 0.1% to 7.26.

# World Bank projects India's growth to reach 7.5 pc in FY 23-24

AGENCIES

WASHINGTON DC. 3 APRIL

The World Bank has said that growth in South Asia is expected to be strong at 6.0 percent in 2024, driven mainly by robust growth in India.

According to Jobs for Resilience, the latest South Asia Development Update released on Tuesday, in India, which accounts for the bulk of the region's economy, output growth is expected to reach 7.5 percent in FY23-24 before returning to 6.6 percent over the medium term, with activity in services and industry expected to remain robust.

The World Bank report says persistent structural challenges threaten to undermine sustained growth, hindering the region's ability to create jobs and respond to climate shocks.

"South Asia's growth prospects remain bright in the short run, but fragile fiscal positions and increasing climate shocks are dark clouds on the horizon," said Martin Raiser, World Bank Vice President for South Asia.

"To make growth more



resilient, countries need to adopt policies to boost private investment and strengthen employment growth," he added.

The report also projects a mild recovery in the Pakistan economy with growth projected at 2.3 percent in FY24-25, while in Sri Lanka output growth is expected to increase to 2.5 percent in 2025, with recoveries in reserves, remittances, and tourism.

In Bangladesh, output is expected to rise by 5.7 percent in FY24/25, with high inflation and restrictions on trade and foreign exchange constraining economic activity.

The report recommends a range of policies to spur firm growth and boost employment including increasing trade openness and access to finance, improving business climates and institutions. removing financial sector restrictions, improving education, and removing restrictions on women's economic activity.

These measures would also help lift growth and productivity and free up space for public investments in climate adaptation, the World Bank says.

Earlier on March 27, Morgan Stanley revised its India GDP growth forecast upwards for the financial year 2024-25 (FY25) to 6.8 per cent, up from its previous estimate of 6.5 per cent.

The firm also revised its growth forecast for the ongoing financial year, FY24, to 7.9 per cent. The revised projections come in the wake of an optimistic outlook on India's economic trajectory, with Morgan Stanley highlighting the country's strength and stability as hallmarks of the current cycle.

## Mining Sector witnesses record production in FY24: Government

STATESMAN NEWS SERVICE NEW DELHI, 3APRIL

Mining Sector saw record production in FY24, and significant growth has been seen in the production of key minerals and aluminium metal, the Ministry of Mines said on Wednesday.

Highlighting the produc-tion of key minerals in the Financial Year 2024, the ministry said Iron ore production has increased from 230 million metric ton (MMT) during the 11-month period April-Feb of FY23 to 252 MMT during the corresponding period of FY24, at 9.6% growth, and the full year production of iron ore in FY24 is likely to break the production record of 258 MMT achieved in FY23.

Showing a similar trend, limestone production has increased from 366 MMT during the 11-month period



April-Feb of FY23 to 407 MMT during the corresponding period of FY24, at 11.2% growth, and has already surpassed the full year production record of 406.5 MMT achieved in FY23, it said.

In the non-ferrous metal sector, production of primary Aluminium metal has increased from 37.11 lakh ton (LT) during the 11-month period April-Feb of FY23 to 38.02 LT during the corresponding period of FY24, at 2.5% growth. The full year production of primary Aluminium in FY24 is likely to break the production record of 40.73 LT achieved in FY23.

Notably, as per the recent government data, the index of mineral production for the month of Feb 2024 was 139.6, which is 8.0% higher as compared to the level in the month of Feb 2023.

The cumulative growth of this index for the 11-month period of April-Feb of FY24 over the corresponding period of the previous year was higher by 8.2%.

Some of the non-fuel minerals showing positive growth during the month of Feb 2024 as compared to the corresponding month of the previous year are Bauxite, Chromite, Copper Concentrate, Gold, Zinc Concentrate, Manganese Ore, Phosphorite, Diamond, Graphite, Limestone, Magnesite, etc.

## MPC Meet: RBI is unlikely to cut rates, likely to maintain status quo

AGENCIES

MUMBAI, 3 APRIL

As FY25 first Monetary Policy Committee (MPC) meeting begins, it seems the Reserve Bank of India is unlikely to cut rates.

Experts believe the central bank is very likely to maintain the status quo on interest rates along with caution on inflation and the geopolitical outlook

The MPC had maintained the status quo on policy rates and stance in its last review which was held in February 2024.

The decision however was not unanimous and one member has recommended a rate cut of 25 basis points and policy change stand to neutral.

Since the last policy, rating agencies have revised India's growth forecast



upwards. Finance Minister Nirmala Sitharaman, said on Saturday that India will grow over 8 per cent in FY24.

Inflation has dropped and under the range of RBO comfort zone, CPI inflation was 5.1 per cent in February 2024 from over 5.5 per cent in December 2023.

The core CPI inflation excluding food and beverages was at a low of 3.5 per cent in February 2024.

However, food inflation at above 7 per cent was a concern, but with a recent cut in the prices of petrol, diesel and LPG inflation is likely to further fall in March and may come below 5 per cent.

India Meteorological department (IMD) recent announcement of abovenormal temperatures during April-June, this may be a

concern for Inflation of vegetable, fruits and other perishable items.

Also prices of rice, pulses have shown an upward trend on prices may be a concern for the MPC while taking a decision. However, softening prices of non-food items will give some relief to MPC. Generally normal monsoon follows above normal temperatures, presuming that the average CPI inflation is likely to be in the RBI's comfort zone of 4-6 per cent in FY25. Experts believe that RBI is unlikely to change its policy stance before the August 2024 MPC review and any rate cut is unlikely before that. The US Fed has also recently indicated that they are not in a hurry to cut rates. All these suggest that the RBI too is unlikely to go for a rate cut before the October

## UPI transactions volume surges 56 pc: Report

AGENCIES NEW DELHI, 3 APRIL

week, keeping the estima-

tion on the US Fed's rate

cut announcement on

track, he added.

The number of Unified Payments Interface (UPI) transactions witnessed a staggering growth at 56 per cent (year-on-year) in the second half of last year (H2 2023), with the volume being at 65.77 billion from 42.09 billion in H2 2022, a new report showed on Wednesday. The value of transactions

in the same period surged by 44 per cent from Rs 69.36 trillion to Rs 99.68 trillion, according to the report by global payment services leader Worldline.

In terms of volume and value, PhonePe, Google Pay and Paytm were the dominant UPI app players. In

December 2023, the three apps accounted for 95.4 per cent of all the transactions in terms of volume which was 94.8 per cent in December

The noteworthy figure remains the average ticket size (ATS) of UPI transactions, which declined by 8 per cent from Rs 1,648 to Rs

# Adani Green hits milestone, becomes first to cross 10,000 MW renewable energy capacity

STATESMAN NEWS SERVICE NEW DELHI, 3 APRIL

In a milestone achievement,



the Adani Green Energy Ltd (AGEL) on Wednesday said it has commissioned 2,000 MW of solar capacity at the giant Khavda solar park in Gujarat.

> This has made it the first company in India with over 10,000 MW of renewable energy capacity. Now, it has an operating portfolio of 10,934 MW, the largest in India.

AGEL's 10,934 MW operational portfolio will power more than 5.8 million homes and avoid about 21 million tonnes of CO2 emissions annually, the company said in a statement.

In FY24, the company brought 2,848 MW renewables capacity on stream. AGEL's operational portfolio consists of 7,393 MW solar. 1,401 MW wind and 2,140 MW wind-solar hybrid capacity, and the firm is aiming for 45 GW renewable energy by

The company also said that its operating portfolio is certified 'single-use plastic free', 'zero waste-to-landfill' and 'water positive for plants with more than 200 MW capacity'.

Speaking on the development, Adani Group Chairman Gautam Adani said, "We are proud to be India's first 'das

hazari' in the renewables space."

"In less than a decade, Adani Green Energy has not just envisioned a greener future but has actualised it, growing from a mere idea to explore clean energy to achieving a phenomenal 10,000 MW in installed capacity," he said.

This achievement was a demonstration of the rapidity and scale at which the Adani Group aims to facilitate India's transition to clean, reliable and affordable energy, he added. Talking about the

VI shareholders approve fund raise of ₹20,000 crore

2030 plan, Adani said, "In our drive towards 45,000 MW (45 GW) by 2030, we are building the world's largest renewable energy plant in Khavda -- a 30,000 MW project unparalleled on the global stage. AGEL is not just setting benchmarks for the world but

2024 policy.

redefining them." Notably, built on 538 square kms, Khavda plant is five times the size of Paris and almost as large as Mumbai.

AGEL has operationalised 2,000 MW cumulative solar capacity (i e over 6 per cent of the planned 30,000 MW) within 12 months of com-

mencing work. Work at Khavda continues at a fast pace, with AGEL leveraging the project exe-

cution capabilities of Adani Infra, the manufacturing expertise of Adani New Industries Limited, the operational excellence of Adani Infrastructure Management Services Ltd and the robust supply chain of our strategic partners, the statement added.

## Classified =

## LOST & FOUND

Notice is hereby given that on 15-07-2023, my client Susanta Baur, S/o. Lt. Provas Baur of Vill. P.O. & P.S.: Raidighi, 24 Pgs(S), W.B.-743383. have lost two Original Bengali Sale Deeds, being Nos. 1) 1772 of 1992, Bk. 1, Vol. 26, Pg. 138-142, dt. 06-03-1992, land 02 cot. 01 ch., executed between Bijoli Rani Maiti & Pulin Behari Gosh & Samarendra Nath Ghosh and 2) 3806 of 2012, Bk 1, Vol. 11, Pg. 4393-4411, dt. 23-03-2012, land 02 cot. 01 ch., executed between Gobinda Maiti and Bijoli Rani Maiti & Subhas Chandra Maiti and one Gift Deed, being No. 4028 of 1995, Bk. 1, Vol. 62, Pg. 97-100, dt. 08-06-1995, land 01 cot. 08 ch., executed between Subhas Chandra Maiti & Bijoli Rani Maiti, all Deeds registered from A.D.S.R. Sonarpur & schedule of all deeds belong to Mouza: Noapara, J.L. 40, R.S. Dag 271, L.R. Dag 272, R.S. Khatian 324, L.R. Khatian 342 and lodged a G.D. regarding this at P.S.: Sonarpur, vide G.D.E. No. 1467/2023, on 18-12-2023. If found, kindly inform within 07 days from today to Adv. Saswati Mukherjee, Baruipur Civil Court Bar Association, Mob. No.: 9674560836. Saswati Mukherjee

Advocate Reg No.-F/441-2006

#### CHANGE RABINDRANATH mother-

Manjubala Chatterjee, Vill .: Amtala, P.O.: Kanyanagar, P.S.: Bishnupur, South 24 Parganas, I have lost the deed on 22-03-2024 at 4 p.m. when I went to xerox Deed No. 9096/1967 G.D. No. 1842. If anyone got the above please contact: 9875479517.

Chatterjee,

## OF NAME

I, SRI Sambhu Nath Das, S/o. Late Sukharanjan Das, R/o. 275, Bidhan Park, Block D, Taki Road, P.O. + P.S.: Barasat, Dist.: North 24 Parganas, Kolkata-700124, declare that Sambhu Nath Das, S/o. Late Sukharanjan Das and Sambhu Das, S/o. Late Sukharanjan Das both are same and one identical person vide affidavit Ld.

#### Judicial Magistrate 1st Class Barasat Court, Dated:

11-08-23, Sl. No.-2302.

Vide an affidavit sworn before the Ld. 1st Class Judicial Magistrate at Sealdah, Subhankar Saha, residat 101/108 Metropolitan Co-operative Housing Sector Kol.-105, have changed my daughter's name from Tanvishee Saha to Tanwishee Saha. Tanvishee Saha and Tanwishee Saha is the same and one identical child, dated: 09-12-20.

### I, KALPANA Ray, spouse of 631658A, Ex-Sgt

Chandra Ray, resident of Purbachal-Palta. Bengal Enamel, P.S.: Noapara, Dist.: North 24 Parganas, W.B., PIN-743122 have changed my name & DOB from Kalpana Ray (age 32) to Kalpana Roy (DOB: 04-07-1955) vide affidavit dt. 02-04-2024 before 1st Class (J.M.) Court at Barrackpore.

> All Advertisements are carried Free of cost on our website https://epaper. thestatesman.com

## **LEGAL NOTICES**

Mouza-Barhans Fartabad, J.L. No.-47, L.R. Dag-3251, L.R. Khatian-180, Power of Attorney Nos.-435/12, 531/12, 505/10, 1313/14, Principals Debashish Bhattacharya, Priyotosh Bhattacharya, Kanchan Bhattacharva, Debprasad Bhattacharva, all sons of Late Ashutosh Bhattacharya, by them Appointed Attorney Biman Bhattacharya, if anyone raise objection for L.R. record in connection of the land please inform within 7 days in this No.-9831612074.

#### PUBLIC NOTICES

PUBLIC NOTICE Shri Sital Khatick alias Sital rasad Mali, son of late Failu Khatick, residing at 62/1 Upper Chitpore Road, currently known as 254, Rabindra Sarani, P.O. - Barabazar, P.S. Girish Park, Kolkata - 700007 would like to inform the general public that, I have lost / misplaced my Original Deed, being No. I-2476 for the year 1973, registered in the office of Additional District Sub-Registrar, Santipur, Nadia and in the event, I have also lodged a General Diary in the Girish Park Police Station, being GD No. 2065, dated 29/03/2024. If anyone finds it, kindly contact me at 8240195890 or above

**TO BOOK AN** ADVERTISEMENT **PLEASE CALL** 

CLASSIFIED

98307 80924 (SHUBHRO DEV MITRA) 98308 74087 033 4801 8471

#### STATESMAN NEWS SERVICE NEW DELHI, 3APRIL The Statesman

Vodafone Idea shareholders have approved fund raise of Rs 20,000 crore.

This development could potentially unlock revenue opportunities for multinational telecom gear vendors such as Nokia and Ericsson. As the news of fund raise

Coming as a sigh of relief, the

come out, the shares of Vodafone surged over 2% to Rs 13.7 per share. Notably, so far this year, the stock of Vodafone Idea has declined more than

"An Extraordinary General Meeting of Vodafone Idea Limited was held today, that is, Tuesday, April 2, 2024, at 3.00 p.m. through Video Conferencing (VC) / Other Audio Visual Means (OAVM) in accordance with the relevant circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India," said the filing on Wednesday.

The funds will allow the telecom major to expand its 4G network and rollout 5G services. Analysts suggest that these moves could help the company regain some of its competitive edge by offering a better experience to its users. Vodafone Idea, the firm in which the Indian government holds just over 33% equity stake, intends to secure Rs 45,000 crore via a blend of equity and debt to match the offerings of competitors Jio and Bharti Airtel and potentially curb subscriber attrition.

The capital infusion will equip Vodafone Idea with resources to enhance its competitive stance in the telecom sector, where it trails significantly behind larger rivals Reliance Jio and Bharti Air-

Nuvama Institutional Equities said, "Both Bharti and Jio have already rolled out 5G in 5,000-plus cities and towns, and there is an urgent need rollout and to upgrade the 4G network. The company needs to improve both its operational and financial metrics, to withstand competition."

for VIL to incur capex for 5G

In February, Vodafone Idea said its board had approved raising up to Rs 20,000 crore in equity from promoters and other investors by June, with the aim of bolstering finances for the longawaited 5G rollout and fortifying its 4G services.

Vodafone Idea is grappling with financial challenges, burdened by a debt of Rs 2.1 trillion, quarterly losses, and ongoing subscriber



epaper.thestatesman.com