

‘Light-touch registration soon for FPIs investing in govt bonds’

PRECISION BOOST. Trade settlement errors reduced with the T+1 cycle: SEBI official

Our Bureau
Mumbai

Error rates on the settlement of trades for foreign portfolio investors (FPIs) have reduced under the T+1 settlement cycle from what it was under the T+2 cycle, a top regulatory official said on Tuesday.

Speaking at the CII Finance 3.0 Summit in Mumbai, SEBI Whole-Time Member Ananth Narayan said the regulator was working on easing the FPI registration process.

“We have ensured common operating standards for all custodians that will do away with any regulatory arbitrage that was in play and are creating an online tracker to track new FPI applications. A light-touch re-

gistration process will be introduced for FPIs that only want to invest in government bonds,” he said.

FPI TRANSITION

Narayan said that earlier if an FPI licence expired, the FPI would stay in limbo forever and could not buy or sell anything.

“We have now allowed a one-time exercise for liquidating the portfolio and ensuring a smooth transition out of the country,” he said.

Existing FPIs setting up a new FPI do not have to fill a new common application form all over again. Instead, some fields will be automatically repopulated based on available data.

“We have set aggressive timelines to do the registrations,” said Narayan.



Ananth Narayan, SEBI Whole-Time Member

FPIs will now be able to access their funds on the day of settlement. Today, FPIs can repatriate funds only on T+2 or T+3 as there are delays in getting tax certificates.

“Such delays were causing a huge amount of opportunity loss to FPIs. Concomitantly, custodians enjoyed the float income for an extra day, resulting in opaque, implicit charges stemming from inefficiencies in the system. The less of implicit charges we have, the better it is for everyone,” said Narayan.

EASED REGULATIONS

The regulator is trying to make life easier for certain categories of FPIs, including insurance or pension funds and sovereign wealth funds.

This could be achieved by allowing them to use the FPI license to invest in assets other than equities, reducing the KYC periodicity for such funds and doing away with wet signatures, Narayan said.

‘Transition from a nation of savers to investors marks a paradigm shift’

Our Bureau
Mumbai



Deepak Mohanty, Chairperson, PFRDA

Transition from a nation of savers to investors signifies a paradigm shift in India's economic and financial landscape, according to Deepak Mohanty, Chairperson, Pension Fund Regulatory and Development Authority.

“The transition underway from a nation of savers to investors marks a paradigm shift in our economic and financial landscape. It reflects our growing confidence in the financial system and its regulatory underpinnings, improving financial literacy levels, and broader investment opportunities”, Mohanty said during the session on ‘From a nation of savers to a nation of investors-The transition’ at the Financing Summit 3.0 of the Confederation of Indian Industry (CII) in Mumbai on Tuesday.

per cent per annum. This will require commensurate levels of investment,” he said, adding that the importance of efficient conversion of savings to capital formation to meet these growth targets is crucial, underlining that “to achieve an annual GDP growth rate of 8 per cent, we need an investment rate of around 36 per cent of GDP per annum.”

Nilesh Shah, Managing Director, Kotak Mahindra Asset Management Company pointed out that many households still believe in keeping money at home rather than in banks, and are driven by greed, highlighting the need for financial literacy.

Vishal Kampani, Non-Executive Vice-Chairman, JM Financial, emphasised that the transition should lead to wealth creation that benefits a broader segment of the population rather than a select few.

GROWTH TARGETS

“As we aspire to be a high-income country over the next 25 years, we need to grow at an average rate of around 8.0

Grievances in the life insurance sector are about the product itself: IRDAI member

Our Bureau
Mumbai



Satyajit Tripathy, Member (Distribution), IRDAI

Insurance companies must reduce the number of policyholder complaints and also ensure that the subscriber gets the facilities they expect at the time of buying the policy, said Satyajit Tripathy, Member (Distribution), IRDAI.

Referring to the three parts of insurance — pricing based on the actuarial calculation, the development and design of the product, and finally selling the product, Tripathy said: “Having sold the product, what are the kind of grievances that come to the regulator? Very frankly, the grievances that are raised against life and non-life companies are totally different.

“So when we talk about the next boom, the issue starts from the bottom, in the sense that from the end of the

product, that is from the grievance. Why are there so many grievances?”

PRODUCT ISSUES

Speaking at CII's Financing 3.0 Summit, the IRDAI member said the grievances in the life insurance sector are not about the claim amount or the time taken for settlement, but about the product

itself. “In case of death... the claim amount comes. That is not a grouse. The grouse is about the misselling of a product. And I must say that it is at an alarming level. It has caught the attention of the policymakers. The policy makers are very concerned and they want this to be addressed.

SECTOR CHALLENGES

“And if we talk about the boom (in the insurance sector) in the coming days...that we increase the penetration, we increase the sale of various products, and we make it affordable, then we must address the grievances,” Tripathy said.

He noted that the complaint or the grievance in the non-life sector are dynamically different.

“It is not about the misselling of a product. It is particularly about payment of claims, the claims being re-

jected. The amount of claims that are being paid is substantially less than what was expected. And, of course, at that point in time, the exclusions in the contract, though legally binding, are sentimentally very much opposed.

“You have a grievance redressal mechanism within the company. Above that, you

have the Ombudsman to settle the issues. Despite that, even in non-life also, majority of the grievances come from health, very few maybe from other areas,” Tripathy said.

CUSTOMER FOCUS

Aarati Krishnan, Consulting Editor, *businessline*, said,

“The insurance industry cannot move on to the next level of penetration or growth without addressing the poor customer experience... The life industry needs to focus on protection products... To measure insurance penetration, instead of looking at premiums paid by GDP, we should be looking at the sum

assured (benefit customers get) by GDP and the sum assured by population.

“When it comes to health insurance, policy holder needs certainty in settlement of claims... The industry can look at an awareness campaign to make policyholders aware of medical conditions and exclusions,” she said.



Kerala Co-operative Milk Marketing Federation Ltd.
Milma Bhavan, Pattom P.O., Trivandrum-695004
Ph:0471 2786439 to 442, E-mail:projects@milma.com

TENDER NOTICE

Bid reference : KCMMF/KHO/PROJ(520)/2024
Name of work : E- tender for Design, Supply, Erection, Testing, Commissioning and the Training of the operation to the crew of the unit- Air Cooled 95-TR Ammonia Compressor & 7.5Kg/cm2 Screw type Air compressor with all accessories at Central Products Dairy, Alappuzha in LSTK Project basis.

Detailed tender notice available in our website www.milma.com

04.09.2024 Sd/-
MANAGING DIRECTOR



MCF
Mangalore Chemicals & Fertilizers Limited

Registered Office: Level 11, UB Tower, UB City, 24, Vittal Mallya Road, Bengaluru - 560 001.
Phone: 080-4585 5599, Fax: 080-4585 5588
CIN: L24123KA1966PLC002036
E-mail: shares.mcfi@adventz.com,
Website: www.mangalorechemicals.com

Notice of the 57th Annual General Meeting

NOTICE is hereby given that the 57th Annual General Meeting (AGM) of the Members of the Company will be held on Thursday, September 26, 2024 at 3.30 P.M., through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the businesses as set out in the notice convening the Annual General Meeting, which has been sent in electronic form to those Members of the Company whose email addresses are registered with the Company / Depository Participant(s) on September 03, 2024, in compliance with the applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR Regulations) read with General Circulars dated 08.04.2020, 13.04.2020, 05.05.2020, 13.01.2021, 05.05.2022, 28.12.2022 and 25.09.2023 issued by Ministry of Corporate Affairs (MCA).

Notice is also hereby given under Section 91 of the Companies Act, 2013 read with Rule 10 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 42 of the LODR Regulations, that the Register of Members and Share Transfer Books of the Company will remain closed from September 20, 2024 to September 26, 2024 (both days inclusive) for the purpose of determination of members who are entitled to receive the dividend for the financial year 2023-24, if declared.


Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, and Regulation 44 of the LODR Regulations, the Members are provided with the facility to cast their votes by electronic means (remote e-voting) during the AGM. The Company has engaged Central Depositories Services (India) Limited (CDSL) for providing remote e-voting facility.

The Members are hereby informed that:

- All the businesses as set out in the Notice of the 57th AGM may be transacted through voting by electronic means.
- The remote e-voting shall commence on September 23, 2024 at 9.00 AM.
- The remote e-voting shall end on September 25, 2024 at 5.00 PM.
- The cut-off date for the purpose of remote e-voting is September 19, 2024.
- Any person, who acquires shares and becomes Member of the Company after dispatch of the Notice and holds shares on as on the cut-off date, may obtain copy of the notice and Annual Report by sending a request to the Company in writing or by sending email to shares.mcfi@adventz.com or the same can be downloaded from the Company's website www.mangalorechemicals.com.
- Members are further informed that:
 - Remote e-voting shall not be allowed beyond 5.00 PM on September 25, 2024.
 - Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system available during the AGM.
 - A Member may participate in the Annual General Meeting even after exercising the right to vote through remote e-voting but shall not be allowed to vote again during the meeting.
 - A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date i.e. September 19, 2024, only shall be entitled to avail the facility of remote e-voting as well as e-voting during the AGM.
- The Notice of the 57th AGM is available on the Company's website www.mangalorechemicals.com and website of CDSL www.evotingindia.com.
- In case you have any queries or issues regarding e-voting, you may refer to Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under "Help" section or e-mail to helpdesk.evoting@cdslindia.com the e-voting Helpdesk, addressing Mr. Rakesh Dalvi, Sr. Manager, Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futrex, Mafatal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or call on 1800 21 09911. Individual Shareholders holding securities in Demat mode with NSDL facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30.

Place : Bengaluru
Date : September 03, 2024

For Mangalore Chemicals & Fertilizers Limited
Vigneshwar G Bhat
Company Secretary



Paradeep Phosphates Limited

CIN: L24129OR1981PLC001020
Registered Office: 5th Floor, Orissa State Handloom Weavers' Co-Operative Building, Pandit J N Marg, Bhubaneswar - 751 001 Tel: 0674 666 6100, E-mail: cs.ppl@adventz.com,
Website: www.paradeepphosphates.com

NOTICE OF THE 42nd ANNUAL GENERAL MEETING

NOTICE is hereby given that the 42nd Annual General Meeting (AGM) of the Members of the Company will be held on **Wednesday, September 25, 2024 at 4.00 P.M.**, through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") in compliance with the applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) (LODR) Regulations, 2015 read with General Circulars dated 25.09.2023 read with circulars issued earlier on the subject by Ministry of Corporate Affairs (MCA Circulars) and SEBI Circular No. SEBI/HO/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 read with Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 issued by the Securities and Exchange Board of India (hereinafter collectively referred to as "SEBI Circulars"), to transact the businesses as set out in the notice convening the Annual General Meeting.

In pursuance of the MCA Circulars & SEBI Circulars, notice of the AGM and Annual report of the Company for the Financial Year 2023-24 have been sent electronically through email on Tuesday, 3rd September, 2024 to those members whose email addresses are registered with the Company/Depository Participant(s)/Registrar and Share Transfer Agent ("RTA"). These documents are also available on the Company's website at www.paradeepphosphates.com and on the websites of the Stock Exchanges i.e. National Stock Exchange of India Ltd and BSE Limited at www.nseindia.com and www.bseindia.com respectively. Additionally, a copy of the same is also available on the website of Central Depository Services (India) Limited ("CDSL") at www.evotingindia.com.


The Company is providing remote e-voting facility ("remote e-voting") to all its Members to cast their votes on all resolutions in respect of the businesses to be transacted at the 42nd AGM. The Company has engaged Central Depositories Services (India) Limited (CDSL) for providing remote e-voting facility and the facility of e-Voting to the members participating in the AGM through VC/OAVM. The process and manner of remote e-Voting, attending AGM through VC/OAVM and e-Voting at AGM have been provided in the notice of AGM.

The Members are hereby informed that:

- Date of completion of dispatch of notice by email: **Tuesday, 3rd September, 2024.**
- All the businesses as set out in the Notice of the 42nd AGM may be transacted through voting by electronic means.
- The remote e-voting shall commence on **September 21, 2024 at 10.00 AM.**
- The remote e-voting shall end on **September 24, 2024 at 5.00 PM.**
- The cut-off date for the purpose of remote e-voting is **September 18, 2024.**
- Any person, who acquires shares and becomes Member of the Company after dispatch of the Notice and holds shares on as on the cut-off date, may obtain copy of the notice and Annual Report by sending a request to the Company in writing or by sending email to cs.ppl@adventz.com or the same can be downloaded from the Company's website www.paradeepphosphates.com.
- Members are further informed that:
 - Remote e-voting shall not be allowed beyond 5.00 PM on September 24, 2024.
 - Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system available during the AGM.
 - A Member may participate in the Annual General Meeting even after exercising the right to vote through remote e-voting but shall not be allowed to vote again during the meeting.
 - A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date i.e. September 18, 2024, only shall be entitled to avail the facility of remote e-voting as well as e-voting during the AGM.
- In case you have any queries or issues regarding e-voting, you may refer to Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under "Help" section or e-mail to helpdesk.evoting@cdslindia.com the e-voting Helpdesk, addressing Mr. Rakesh Dalvi, Sr. Manager, Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futrex, Mafatal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or call on 1800 21 09911. Individual Shareholders holding securities in Demat mode with NSDL facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30.

Place : Bengaluru
Date : September 03, 2024

For Paradeep Phosphates Limited
Sachin Patil
Company Secretary



ZUARI AGRO CHEMICALS LIMITED

CIN: L65910QA2009PLC006177 Registered Office: Jai Kisan Bhawan, Zuarnagar, Goa - 403726
Tel: 0832 2592431 E-mail: shares@adventz.com, Website: www.zuari.in

NOTICE OF THE 15th (FIFTEENTH) ANNUAL GENERAL MEETING SCHEDULED ON FRIDAY, 27th SEPTEMBER, 2024 AT 2.00 P. M. (IST) THROUGH VIDEO CONFERENCING ('VC') / OTHER AUDIO VISUAL MEANS ('OAVM')

NOTICE is hereby given that the 15th (Fifteenth) Annual General Meeting (AGM) of the shareholders of Zuari Agro Chemicals Limited will be held on **Friday, 27th September, 2024 at 2.00 P.M.(IST) through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM')**, in compliance with the applicable provisions of the Companies Act, 2013 read with Circular No. 14/2020 dated 8th April, 2020, Circular No. 17/2020 dated 13th April, 2020, Circular No. 20/2020 dated 5th May, 2020, Circular No. 02/2021 dated 13th January, 2021, Circular No. 19/2021 dated 8th December, 2021, Circular No. 21/2021 dated 14th December, 2021, Circular No. 02/2022 dated 5th May, 2022, Circular No. 10/2022 dated 28th December, 2022 and Circular No. 09/2023 dated 25th September, 2023 issued by Ministry of Corporate Affairs, Government of India (hereinafter collectively referred to as "MCA Circulars"), to transact the business as set out in the Notice of the 15th AGM dated 3rd August, 2024.

In pursuance of MCA Circulars and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated 7th October, 2023 read with Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11th July, 2023, notice of the 15th AGM and the Annual Report of the Company for the financial year 2023-24 have been mailed electronically on **Tuesday, 3rd September, 2024** to those members whose e-mail addresses are registered with the Company / depository participants / RTA.

The aforesaid AGM Notice and Annual Report are also available on the Company's website at http://www.zuari.in/investor/annual_reports and on the websites of the Stock Exchanges i.e. National Stock Exchange of India Ltd and BSE Limited at www.nseindia.com and www.bseindia.com respectively. A copy of the same is also available on the website of Central Depository Services (India) Limited ("CDSL") at www.evotingindia.com.

As per Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 108 of the Companies Act, 2013, read with Rule 20 of The Companies (Management and Administration) Rules, 2014, as amended, the Company is providing remote e-voting facility ("remote e-voting") to all its Members to cast their votes on all resolutions in respect of the businesses to be transacted at the 15th AGM. Additionally, the Company is providing the facility of voting through e-voting system during the AGM ("e-voting"). The Company has engaged the services of CDSL as the Authorized Agency to provide the e-voting facility. Individual shareholders holding securities in DEMAT mode with CDSL and NSDL, please refer the detailed instructions provided in the Notice of AGM for e-voting and attending AGM. The shareholders other than individual shareholders holding shares in demat form and physical shareholders may vote electronically by accessing the website at www.evotingindia.com under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholders/members login where the EVSN of the Company will be displayed. Detailed procedure for remote e-voting/ e-voting and participating the AGM through VC/OAVM is provided in the Notice of the AGM.

The details pursuant to the provisions of the Companies Act, 2013 and the said Rules are given here under:

- Date of completion of dispatch of notice by email: **Tuesday, 3rd September, 2024.**
- Date and time of commencement of remote e-voting: **Tuesday, 24th September, 2024 (10.00 A.M.) (IST).**
- Date and time of end of remote e-voting: **Thursday, 26th September, 2024 (5.00 P.M.) (IST).**
- Remote E-voting by electronic mode will not be allowed beyond **5.00 P.M. (IST) on Thursday, 26th September, 2024.**
- All members, whose names appear in the Register of Members/Beneficial owners as on the cut-off date i.e. **Friday, 20th September, 2024** are eligible for availing the remote e-voting facility.
- The facility for e-voting shall also be made available to the members participating in the AGM through VC/OAVM and members, who have not cast their vote by remote E-voting, shall be allowed to vote through E-voting in the AGM.
- The Members who have cast their vote by remote e-voting prior to the AGM may attend the AGM through VC/OAVM, but shall not be entitled to cast their vote again.
- In case of individual shareholders holding securities in demat mode and who acquired shares of the Company and become a shareholder of the Company after the Notice is sent and holding shares as on the cut-off date i.e. **20th September, 2024** may follow steps mentioned in the Notice of the AGM for remote e-voting/e-voting and attending AGM.
- In case you have any queries or issues regarding e-voting and attending AGM through e-voting system of Central Depository Services (India) Limited, may contact Mr. Rakesh Dalvi, Sr. Manager, Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futrex, Mafatal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 21 09911. Individual Shareholders holding securities in Demat mode with NSDL facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022-4886 7000 and 022-2499 7000.

Registration / Updation of email addresses: The members of the Company, who have not yet registered or updated their correct email address are requested to register / update the email address in the following manner:

For shareholders holding shares in physical form: A signed copy of request letter in Form ISR-1 mentioning details like Folio No., Name of shareholder, Mobile No., email id, that is to be registered along with scanned copy of the share certificate (front and back), copy of PAN (self-attested), copy of AADHAR (self-attested) may be sent by email to the Company at shares@adventz.com / RTA at rti.helpdesk@linkintime.co.in. Members may download the prescribed form from the Company's website at http://www.zuari.in/investor/kyc_compliance.

For Demat shareholders: Please contact your Depository Participant (DP) and register your email address and bank account details in your demat account, as per the process advised by your DP.

For Zuari Agro Chemicals Limited
Sd/-
Manoj Dere
Company Secretary

Date : 3rd September, 2024
Place : Gurugram, Haryana