

Moody’s withdraws SBI’s forex bonds’ ratings

The rating agency said it “has decided to withdraw the ratings for its own business reasons”

PRESS TRUST OF INDIA
Mumbai, January 6

RATING AGENCY MOODY’S Investors Service on Wednesday voluntarily withdrawn the ratings on the short-term foreign currency programme of State Bank of India and its branches under its \$10-billion global medium-term note programme “for its own business reasons”.
The move comes on a day



when the bank is reportedly hit the dollar-bond market with a benchmark issue (upwards of \$500 million). A call to the bank chairman for confirmation of the bond sale has not been responded. Similarly, an official reaction to the ratings withdrawal could also be immediately elicited.

Moody’s said all other ratings of the bank and its branches are unaffected by its action.

As the rationale for voluntarily withdrawing the ratings on the \$10-billion foreign cur-

rency bonds, Moody’s said it “has decided to withdraw the ratings for its own business reasons”. This means the withdrawal from ratings is voluntary on the part of the agency as it does ratings only on being solicited.

The agency said the rating withdrawal are on those forex bonds issued by SBI through its branches at the Dubai International Finance Centre, Hong Kong, London, and Nassau, a county in Florida, the US.

Home First Finance plans IPO to tap rising demand

SUVASHREE GHOSH
Mumbai, January 6

HOME FIRST FINANCE Co is seeking to raise as much as ₹250 crore (\$34 million) from an initial public offering in the next few weeks as the mortgage provider backed by Warburg Pincus taps rising demand for housing.

The non-bank mortgage

lender will offload about a 25% stake after delaying the plans in early 2020 due to the pandemic, CEO Manoj Viswanathan said in an interview. “Housing demand has come back,” he said. “The repayment track record for housing loan customers is better than other segments, which is why we are confident about growth prospects.”

BLOOMBERG

SWARAJ
SWARAJ ENGINES LTD.
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NOTICE
Pursuant to Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, **NOTICE** is hereby given that the Meeting of the Board of Directors of the Company will be held on **22nd January, 2021** (Friday), inter alia, to consider and approve, the un-audited financial results of the Company for the third quarter and nine month period ended 31st December, 2020.
The above information is available on the website of the Company at www.swarajenterprise.com and also on the websites of the stock exchanges at www.bseindia.com & www.nseindia.com.
The outcome of the meeting shall also be made available on above mentioned websites.
For **SWARAJ ENGINES LTD.**,
(RAJESH K. KAPILA)
Company Secretary
Place : S.A.S. Nagar (Mohali)
Date : 6th January, 2021

BSE
BOURSE OF INDIA
BSE LIMITED
25th Floor, P. J. Towers, Dalal Street, Mumbai – 400 001
Tel.: No.22721233 / 34 • Fax: 22721003 • Website: www.bseindia.com
CIN No.: U67120MH2005PLC155188

NOTICE
Notice is hereby given that the following trading members of BSE Limited (Exchange) has requested for the surrender of its trading membership of the Exchange :

Sr. No.	Name of the Trading Members	SEBI Regn. No.	Closure of business w.e.f.
1	ANMOL SHARE BROKING PVT. LTD.	INZ000082537	22/09/2020
2	ANIL R. GUDHKA	INZ000226017	06/03/2020
3	ANUPAM STOCK BROKING PVT. LTD.	INZ000229533	16/10/2020
4	LADHA SECURITIES PVT. LTD.	INZ000185737	17/02/2020

The constituents of the above mentioned trading members are hereby advised to lodge complaints, if any, immediately (in the prescribed complaint form) within 3 (three) months from the date of this notification. Kindly note that no such complaints filed beyond the aforesaid period shall be entertained by the Exchange against the above mentioned trading members and it shall be deemed that no such complaints exist against the above mentioned trading members, or such complaints, if any, shall be deemed to have been waived. The complaints filed against the above mentioned trading members will be dealt with in accordance with the Rules, Bye-laws and Regulations of the Exchange. All the relevant papers may be sent to BSE Ltd., Department of Investor Services, Dalal Street, Fort, Mumbai – 400 001. (The complaint forms can be downloaded from www.bseindia.com > Investors > Investors Grievances > (b) Investors' Grievances against BSE's Trading Members > Complaint Form OR may be obtained from the Exchange office at Mumbai and also at the Regional Offices).

For BSE Limited
Sd/-
Sr. General Manager
Membership Operations

Place: Mumbai
Date: 7th January, 2021

Irdai asks insurers to offer three standard products for fire, allied perils from April

PRESS TRUST OF INDIA
New Delhi, January 6

THE INSURANCE REGULATORY and Development Authority of India (Irdai) has asked general insurance companies to mandatorily offer three standard products covering risk of fire and allied perils from April 1.

The regulator said the Standard Fire and Special Perils (SFSP) Policy will be replaced by the three standard products – Bharat Griha Raksha, Bharat Sookshma Udyam Suraksha and Bharat Laghu Udyam Suraksha. It shall be mandatorily offered by all general insurers carrying on the fire and allied perils insurance business with effect from April 1, 2021.

Bharat Griha Raksha is meant for home building and home contents, while Bharat Sookshma Udyam Suraksha is for enterprises where the total value at risk is up to ₹5 crore, it said in a release. The third product, Bharat Laghu Udyam Suraksha, is meant for enterprises where the total value at risk is more than ₹5 crore and up to ₹50 crore, Irdai said.

“The products have all been designed with policy-

Insurers will be permitted to file innovative add-ons (additional covers) over and above the basic cover

holder-friendly features and are worded in simple language for the convenience of the general public,” it said.

The Bharat Griha Raksha policy will offer cover against a wide range of perils, like fire, natural catastrophes, impact damage of any kind, riot, strike, malicious damages, acts of terrorism, and bursting and overflowing of water tanks, among others.

Besides offering coverage for home building, the policy covers general home contents automatically (without any need for declaration of details) for 20% of the sum insured for the building subject to a maximum of ₹10 lakh. One can also opt for a higher sum insured for general contents by declaring details.

Bharat Sookshma Udyam Suraksha and Bharat Laghu Udyam Suraksha policies will be useful for financial protection of MSMEs.

Bitcoin tops \$35,000 for fresh record amid swings



BY DAVE LIEDTKA & ERIC LAM
January 6

BITCOIN JUMPED TO another all-time high on Wednesday as extreme swings continued to buffet the world’s largest cryptocurrency. The famously volatile digital coin advanced as much as 6% to \$35,842 in early trade in New York, surpassing the previous high set on January 3. It had plunged as much as 17% on Monday. Bitcoin quadrupled in 2020.

A range of factors have been cited for Bitcoin’s ascent, showing how hard it is to pinpoint the proximate cause for the latest bout of volatility. Some traders pointed to a JP Morgan Chase & Co long-term price forecast of as much as \$146,000,

while others cited fear of missing out, or FOMO, on the record rally.

“Clear bull market, and we’re not getting 30% to 40% drops like in 2017,” said Vijay Ayyar, head of business development with crypto exchange Luno in Singapore. “The market is more mature with bigger buyers. Keep in mind though that we’re in a parabolic phase and they do top out.”

While the latest price swings may be reminiscent of past boom and bust cycles, bitcoin’s ability to reverse its slide so quickly this week suggests institutional investors are not abandoning the space, said Matt Long, head of distribution and prime products with crypto brokerage OSL in Hong Kong. **BLOOMBERG**

IIFL Securities retains leadership position among investment banks

IIFL SECURITIES HAS retained its leadership position as an investment bank for equity capital raise through the initial public offering (IPO) route for private sector corporates for the last four fiscal years in terms of total amount raised. According to PRIME Database league tables, IIFL Secu-

rities has ranked number one for the period starting April 1, 2017 to December 31, 2020. According to a press statement, during April 2017 to December 2020, there were 70 equity IPOs by private sector firms aggregating to a total equity capital raising of ₹82,177 crore. **FE BUREAU**

CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT PUBLISHED ON NOVEMBER 10, 2020 FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF

TEJASSVI AAHARAM LIMITED

Registered Office: New No. 31, 1st Floor, Lazarus Church Road, R.A Puram, Chennai, Tamil Nadu, 600028, India
Tel: +91 44 48573911; **Fax:** NA; **Email:** taltdchennai@gmail.com; **Website:** www.talchennai.in; **Corporate Identification Number:** L15549TN1994PLC028672

This Advertisement is being issued by, Saffron Capital Advisors Private Limited (Manager to the Offer), on behalf of, **Mr. John Amirtharaj Henry (“Acquirer 1”) and Mr. G. Bakthavatsalu (“Acquirer 2”)** (Acquirer 1 and Acquirer 2 are hereinafter collectively referred to as “**Acquirers**”), pursuant to Regulation 18(7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto, (“**Takeover Regulations**”) in respect of the open offer (“**Offer**”) for acquisition of up to **23,80,000** (Twenty Three Lakhs Eighty Thousand only) fully paid-up equity shares of face value of Rs. 10 each (“**Equity Shares**”), representing 34% of the Total Voting Share Capital of **Tejassvi Aaharam Limited (“Target Company”)** on a fully diluted basis, as of the tenth working day from the date of closure of the tendering period of the open offer (“**Total Voting Share Capital**”), from the eligible shareholders of the Target Company for cash at a price of Rs. **0.55/-** per equity share. The Detailed Public Statement (“**DPS**”) with respect to the aforementioned Offer was published on November 10, 2020 in all the editions of Financial Express (English National Daily), Jansatta (Hindi National Daily), Navshakti (Marathi Daily - Stock Exchange situated) and Makkal Kural (Registered Office). This Corrigendum is being issued pursuant to changes/amendments advised by SEBI vide its letter number SEBI/HO/CFD/DCR1/OW/22796/1 dated December 24, 2020. Capitalized terms used in this Corrigendum but not defined herein shall have the same meaning as assigned to them in the DPS. This Corrigendum is being issued in all the newspapers in which the original DPS was published.

The shareholders of the Target Company are requested to kindly note the following information related to the Offer:

A) Changes made to the Letter of Offer (“LOF”) dated December 29, 2020

Following disclosures have been added to the LOF:-

1.Details of delayed/non compliances of the Promoter and Promoter Group of the Target Company in terms of SEBI (SAST) Regulations is given below:

Sl no	Regulation	Financial Year	Due date for compliance	Actual compliance date	Delay , if any	Status of compliance with Takeover Regulations	Remarks, if any*
1	29(1)	2019-20	26-03-2020	24-10-2020	211	Complied with delay	Filing under reg 29(1) was made with delay of 211 days
2	29(2)	2019-20	26-03-2020	24-10-2020	211	Complied with delay	Filing under reg 29(2) was made with delay of 211 days
3	30(1) & 30(2)	2012-13	09-04-2013	Not Complied	-	Not Complied	-
4	30(1) & 30(2)	2013-14	10-04-2014	Not Complied	-	Not Complied	-
5	30(1) & 30(2)	2014-15	13-04-2015	Not Complied	-	Not Complied	-
6	30(1) & 30(2)	2015-16	12-04-2016		-	Promoter and Promoter Group of the Target	Company have not been able to provide proof of dispatch/delivery for the submissions made by them under Regulation 30 of SEBI (SAST) Regulations for the financial years 2016 to 2020. However, the said submissions are available on the website of BSE
7	30(1) & 30(2)	2016-17	12-04-2017		-		
8	30(1) & 30(2)	2017-18	10-04-2018		-		
9	30(1) & 30(2)	2018-19	09-04-2019		-		
10	30(1) & 30(2)	2019-20	15-04-2020		-		

*** SEBI may take appropriate action against the Promoter and Promoter Group of the Target Company in terms of SEBI (SAST) Regulations and provisions of SEBI Act for any non compliance / delay of SEBI (SAST) Regulations.**

Further, Mr. Venugopala Rao, one of the Promoters of the Target Company, has vide letter dated December 22, 2020 undertaken to prefer Adjudication Proceedings for the delays/non compliances mentioned in points# 18-21 of the LOF with SEBI (SAST) Regulations.

2. Offer price related information for Shareholders

a) The Offer Price offered by the Acquirers is higher than the offer price which the promoters of the Target Company ought to have given to the public shareholders at the time of trigger of the open offer. The Offer price offered by the Acquirers for the current Open offer is justified and is beneficial to the public shareholders of the Target Company, since it is providing monetary benefits for the public shareholders who have been trapped because of no liquidity in the trading and also the fact that the fair market value of shares of the Target Company is negative. It will act as an exit option for all those public shareholders who do not wish to continue with the new incoming management.

b) In case the earlier open offer was to be given to public shareholders along with accrued interest, the monetary benefits to the public shareholders would have been significantly lower compared to the monetary benefits offered by the present Acquirers.

c) Due to the Higher Offer price to be paid by the Acquirers, the earlier offer price has become infructuous and accordingly, the offer price of Rs. 0.55/- is justified.

Working of the open offer price is given below:

1 Calculation of Offer Price when the Open Offer was triggered by the existing promoters in March 2020.

Transaction Price (Rs.)	0.10
Add: Interest @ 10% p.a (Rs.) (for delayed period)	0.01
Offer Price (Rs.)	0.11

2 Offer Price when the Open Offer is triggered by the Acquirers

Offer Price (Rs.)	0.55
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d) References to the word "interest" have been deleted from the Offer price in the LOF. Offer Price remains unchanged, i.e. 0.55/- (Fifty Five Paise only)

3 The revised schedule of activities pertaining to the Offer is set forth below:

Activity	Original Day and Date	Revised Day and Date
Public Announcement (PA)	Friday, November 06, 2020	Friday, November 06, 2020
Publication of DPS in the newspapers	Friday, November 13, 2020	Friday, November 13, 2020
Filing of the draft letter of offer with SEBI	Monday, 23, 2020	Monday, November 23, 2020
Last date for a competitive bid	Tuesday, 08, 2020	Tuesday, December 08, 2020
Last date for SEBI observations on draft letter of offer (in the event SEBI has not sought clarifications or additional information from the Manager to the Offer)	Tuesday, 15, 2020	Thursday, December 24, 2020
Identified Date*	Thursday, 17, 2020	Tuesday, December 29, 2020
Letter of Offer to be dispatched to Eligible Shareholders	Thursday, 24, 2020	Tuesday, January 5, 2021
Last date for revising the Offer price/ number of shares	Thursday, December 31, 2020	Monday, January 11, 2021
Last Date by which the committee of the independent directors of the Target Company shall give its recommendation	Wednesday, December 30, 2020	Friday, January 8, 2021
Date of publication of Offer Opening Public Announcement	Thursday, December 31, 2020	Monday, January 11, 2021
Date of commencement of Tendering Period (Offer Opening Date)	Friday, January 01, 2021	Tuesday, January 12, 2021
Date of Expiry of Tendering Period (Offer Closing Date)	Thursday, January 14, 2021	Monday, January 25, 2021
Last Date for completion of all requirements including payment of consideration	Friday, January 29, 2021	Tuesday, February 9, 2021

** Identified Date is only for the purpose of determining the Equity Shareholders of the Target Company as on such date to whom the Letter of Offer would be sent by Email / Post. It is clarified that all the shareholders holding Equity Shares of the Target Company (registered or unregistered) (except the Acquirers and Promoter and Promoter group of the Target Company) are eligible to participate in this Offer any time before the closure of this Offer.*

OTHER INFORMATION

- References to various dates as mentioned in PA/DPS/DLOF should be read as per revised activity schedule as mentioned above.
- The Open Offer shall continue and shall be completed as per the schedule set out above and updated in the LOF sent to shareholders of the Target Company.
- All the other terms and conditions remain unchanged
- The Acquirers accept full responsibility for the information contained in this Corrigendum and also for the obligations of the Acquirers as laid down in Takeover Regulations.
- The PA, DPS, Corrigendum and Letter of Offer will also be available on SEBI's website (www.sebi.gov.in) and on the website of Manager to the Offer.

SAFFRON
energising ideas

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Contact Person: Ms. Sreepriya. K

ISSUED BY MANAGER TO THE OFFER ON BEHALF OF THE ACQUIRERS

John Amirtharaj Henry (“Acquirer 1”) Sd/-	G. Bakthavatsalu (“Acquirer 2”) Sd/-
Plot No. 38, Agni Fairly Land, ICL Home Town extension, Thundalam, Chennai - 600 077 Email id: prjohnhenry1965@gmail.com	No.26, R.K.Mutt Road, Mylapore, Chennai - 600 004 Email id: sai_associates@yahoo.com

Place: Chennai
Date : January 06, 2021