

BOARD ALSO APPROVES MERGER OF NINL WITH PARENT

# Tata Steel clears \$2-billion infusion into overseas arm

URVI MALVANIA  
Mumbai, March 17



MEGA MOVES

■ T Steel Holdings functions as holding vehicle through which Tata Steel routes investments into global businesses

■ The transaction will not alter the company's 100% ownership in the entity

■ NINL operates a steel plant in Odisha with rated crude steel capacity of 0.98 mn tonne/annum

■ NINL merger aimed at simplifying group structure and consolidating operations

■ The board also cleared acquisition of 49% equity stake and a portion of preference shares in Medica TS Hospital

**TATA STEEL'S BOARD** on Tuesday approved three key resolutions, including a proposed investment of up to \$2 billion in its overseas arm, the amalgamation of Neelachal Ispat Nigam (NINL) with the parent, and the acquisition of an additional stake in its hospital subsidiary.

The board has approved an investment of up to \$2 billion (about ₹18,488 crore) in T Steel Holdings (TSHP), the company's wholly owned overseas investment arm.

"The proposed fund infusion will be used by TSHP to support the overseas subsidiaries for its business operations (including capex and restructuring costs) and for repayment/prepayment of existing debt in multiple tranches," Tata Steel said as part of disclosures filed to the exchanges. TSHP functions as the holding vehicle through which Tata Steel routes investments into its global businesses, and the transaction will not alter the company's 100% ownership in the entity.

The board also cleared a scheme of amalgamation between Tata Steel and its wholly owned subsidiary NINL.

The merger, subject to regulatory approvals, is aimed at simplifying the group structure and consolidating operations.

"The proposed amalgamation will provide an opportunity for reduction of operational costs through reduction of order management costs from pooling of orders, improved sales and production planning. Further, a culture of sharing of best practices and cross-functional learnings, will be fostered which will promote greater systemic efficiency," Tata Steel said.

NINL operates an integrated steel plant in Odisha with a rated crude steel capacity of 0.98 million tonne per annum and holds

a captive iron ore mine. The integration is expected to improve operational efficiencies, strengthen raw material security, and enable better utilisation of assets. It will also eliminate administrative duplication and reduce compliance requirements associated with maintaining separate entities.

"Further, the investment of the transferee company in the equity and preference shares of NINL, appearing in the books of accounts of the Transferee Company shall, without any further act or deed, stand cancelled," Tata Steel said in its filing.

The move aligns with the steelmaker's broader strategy to streamline its corporate structure while consolidating its long products business under a single entity.

In a separate transaction, the company approved the acquisition of a 49% equity stake and a portion of preference shares in Medica TS Hospital from Manipal Hospitals Eastern India for about ₹1.49 crore.

Following the transaction the hospital will become a wholly owned subsidiary of Tata Steel. The hospital, located in Kalinganagar, Odisha, is a 100-bed multi-specialty facility serving employees, contract workers and the local community.

# L Catterton remains bullish on India

RAGHAVENDRA KAMATH  
Mumbai, March 17

**LVMH-BACKED PRIVATE EQUITY** fund house L Catterton remains India's growth story remains intact and plans to double down on the country despite the ongoing conflict in West Asia and related uncertainties.

The fund house has deployed \$440 million currently across its portfolio companies so far.

"...It sounds so logical that one of the largest investment vehicles in the world, focused on consumers, is focusing on India, for the simple reason that India is going to be the largest consumer story for many years to come," said Sanjiv Mehta, executive chairman-India, L Catterton, at a media round table in Mumbai on Tuesday.

Mehta, the former managing director of FMCG major Hindustan Unilever, has a partnership with L Catterton.

Vikram Kumaraswamy, partner at the fund house, said it is mindful of the West Asia ten-

sion, but is here for a long term. "The India macro story is strong and intact, and that is why we are back in sector after sector. The consumption story has not even started. About 65% of our population is under the age of 35, we are a unique cohort in human history where you have a large population that's young, getting richer and fully digital," Kumaraswamy said.

"There is going to be investment opportunities across every category, investment fund," he added.

The fund manager is in the midst of raising a \$400-million India-focused PE fund and has raised half of it so far and looking to raise the entire amount by next year.

It has deployed about \$100 million out of the amount



SANJIV MEHTA, EXECUTIVE CHAIRMAN-INDIA, L CATTERTON

**The focus is on India for the simple reason that India is going to be the largest consumer story for many years to come**

raised. In the past one year, the fund house has invested in three companies: Farmley, Healing Hands Clinic and, Haldiram's.

On the growth of the luxury segment in the country, Mehta said with the way India is signing free trade

pacts, it will facilitate sale of luxury products. "Like the way China has become the biggest luxury market in the country, in the next 10-15 years, India will set it foot firmly in the luxury market," he said.

Kumaraswamy said they have secured the deals at lower valuations than similar deals in the market. "In the past three deals have, on average, been at 20-40% discount to comparable transactions," he said.

"Most of our investments are therefore proprietary deals, either from the onset or from a relatively early stage of a formal company-led or intermediary-brokered fundraising process. This also enables us to secure deals on favorable terms with like-minded founders and management teams," he said.

On average, the revenue of its India portfolio companies' rose by around 25% and their Ebitda margin expanded by around 600 bps over the past year, he said. On their deal pipeline, he said: "None of it is impacted by the West Asia conflict."

# Maruti to launch 7 SUVs in 5-6 years: MD & CEO

PRESS TRUST OF INDIA  
New Delhi, March 17

**MARUTI SUZUKI INDIA** plans to drive in seven new SUVs in the next five-six years in order to enhance its share in the fast-growing segment, Managing Director & CEO Hisashi Takeuchi said on Tuesday.

In an investor presentation, he said the company will also introduce entry level car "unique to Suzuki" in order to tap first-time buyers in India.

"The share of SUVs within the Indian passenger vehicle market has been growing rapidly. Maruti Suzuki is expanding its product offerings in the SUV segment to secure market share," Takeuchi said.

He further said, "In the next five-six years, seven new SUVs are planned to be introduced." The Indian passenger vehicle market has witnessed an increase in SUV composition ratio, which reached 54.7% in 2024 from 26.5% in 2019, he noted.

The SUV market share of Maruti Suzuki India (MSIL) increased from 16.8% in FY19-20 to 19.6% in FY25-26 (April 2025-February 26 period), Takeuchi said, adding "this market share gain was driven by several new SUV launches". The launches include e VITARA, Victoris, Jimny, Fronx, Grand Vitara, and full model change of Brezza in the last four years.

Takeuchi reiterated parent Suzuki's



MD & CEO Hisashi Takeuchi also said the company will also introduce entry level car 'unique to Suzuki'

goal of making India its global manufacturing base for automobiles and motorcycles through Make in India initiative.

As part of the India strategy under the mid-term management plan of Suzuki, he said the company will undertake expansion of its medium and large SUV/MPV lineup in preparation for the upgrade of customer preference, while also expanding mid-SUV lineup.

MSIL will "introduce entry car unique to Suzuki" to incorporate "first time buyers", he noted.

Bullish on the Indian market, he said rising income levels will support higher consumption and a significantly larger domestic market.

# Maruti receives ₹5,786-crore I-T order; to challenge

MARUTI SUZUKI INDIA on Tuesday said it has received a draft assessment order worth ₹5,786.4 crore from the income tax authority and the company will challenge the order.

"The company has received a Draft Assessment Order for FY22-23 wherein certain additions/disallowances amounting to ₹57,864 million with respect to returned income has been proposed," the carmaker said in a BSE filing.

MSI will file its objections before the dispute resolution panel, it stated.

When contacted over the issue, MSI Senior Executive Officer (Corporate Affairs) Rahul Bharti said: "The draft income tax assessment order about which the company has intimated the stock exchanges is of a routine nature. Such orders arise from time to time, largely on account of interpretation issues." "In the company's assessment, there is no financial impact, and the matter will be handled through the usual process," he added.

—PTI

# Finnish brand Oura makes India debut

VIVEAT SUSAN PINTO  
Mumbai, March 17

**FINNISH HEALTH TECH** firm Oura on Tuesday announced its entry into India with the launch of Oura Ring 4—a smart ring that tracks over 50 health metrics—priced at ₹28,900 for the silver and black variants. The other models are priced at ₹39,900.

The brand is a late entrant to India—a small but growing smart ring market valued at around ₹250-300 crore. With local rivals such as Ultrahuman, Boat and Noise having made inroads into the space at under ₹3,000 a unit, experts see Oura counting on its global leadership and premium imagery to cut through the clutter.

Price, however, could limit adoption to upscale users for now, the experts add, though premium electronic and wear-



GEORGE ABBOTT, HEAD OF INTERNATIONAL EXPANSION, OURA

**Retail is an important part of our strategy as the consumer journey for an Oura Ring is actually more of a fashion & beauty journey than a traditional tech journey**

able brands are reducing cost of ownership with easy financing schemes.

Oura's head of international expansion George Abbott said the firm was "investing heavily" in India in mainly four areas. This includes retail partnerships (available at Croma and marketplace Amazon from Wednesday), creating awareness (through 360-degree marketing

including print, digital, outdoor), introducing localisations such as making available the Oura app in Hindi and English and improving access with more distributor tie-ups as well as after-sales service in the future.

The company will also tap popular celebrities and influencers later this year to create brand awareness. Oura also has a subscription model that pro-

vides in-depth data analysis, health insights and scores at ₹599 per month.

Abbott declined to comment on the amount of investment the company was making in India, but indicated that India was a key international market.

"Retail is an important part of our strategy because the consumer journey for an Oura Ring is actually more of a fashion and beauty journey than a traditional tech journey. So, we want to make sure that we have a physical as well as a strong digital presence to reach this consumer," he said.

Oura's chief marketing officer Doug Sweeney said women had emerged as key users of Oura over the last few years, with the 18-34 female age-group among the fastest-growing segments for the brand. India is likely to mirror this trend, he said.

# India Post launches premium services

**THE DEPARTMENT OF** Posts, on Tuesday launched three new premium delivery products—24-hour Speed Post, 48-hour Speed Post and a 24-hour parcel service for time sensitive consignments.

Speaking at the launch event, Communications Minis-

ter Jyotiraditya Scindia said that the idea is to establish the state-run postal network as a fulfilment agency for the e-commerce market, which is expected to have a ₹30-lakh crore market by 2030, from ₹11 lakh crore at present.

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—FE BUREAU

**JODPL PRIVATE LIMITED (IN LIQUIDATION)**  
Registered Office - Plot No. 15 Knowledge Park II, Gautam Buddha Nagar, Greater Noida, Uttar Pradesh, India, 201306  
CIN: U11011UP2004FTC047908  
(A company under liquidation vide an order of the Hon'ble NCLT dated 18<sup>th</sup> December 2017)

**PUBLIC ANNOUNCEMENT FOR E-AUCTION**  
**Notice under Insolvency and Bankruptcy Code, 2016 and Regulations**

Notice is hereby given by the undersigned, to the public at large of e-auction, inviting bids for the sale of 2 assets (described in the table below) owned by JODPL Private (in Liquidation) ("Corporate Debtor") which forms a part of the liquidation estate of the Corporate Debtor, in accordance with the provisions of the Insolvency and Bankruptcy Code, 2016 ("IBC") read with the rules and regulations framed thereunder, on an "as is where is", "as is what is", "as is how is", "whatever there is", "without any recourse basis", without any representation, warranty, or indemnity.

The sale will be undertaken by the undersigned through the e-auction platform BAAANKNET (formerly eBKrAy) <https://bbi.baanknet.com>. ("E-Auction Platform") in accordance with Inter alia Regulation 32 of the IBCI (Liquidation Process) Regulations, 2016 and the asset sale process memoranda dated March 17th, 2026 ("ASPM").

Sl. No.	Asset Description (Asset ID on Baanknet)	Auction ID	Reserve Price* (in INR)	Earnest Money Deposit (in INR)	Incremental Bid Value (in INR)
1	Non-agricultural, residential plot of land measuring 200 sq. m., bearing Survey No. 36A/PLOT7 Village Pali, Taluka Suchgadh, District Raigad, Maharashtra	3157	12,91,000	1,29,100	50,000
2	Non-agricultural, residential plot of land measuring 237 sq. m., bearing Survey No. 34B + 35B/PLOT 38 Village Ashtami, Taluka Roha, District Roha, Maharashtra	3156	12,75,060	1,27,506	50,000

\*Excluding, inter alia, taxes, levies, charges, duties, transfer fees, stamp duty, registration fees, premiums, and all applicable essential expenses for consummating the sale. No representation, warranties and indemnities shall be provided by the undersigned.

**Important Notes:**

- The e-auctions will be held individually for the 2 assets listed above.
- This sale notice shall be read with the respective ASPMs containing details of the assets, declarations, affidavits and undertakings for the eligibility under Section 29A of IBC, and 'General and Technical Terms and Conditions of the E-Auction Sale', available on BAAANKNET at this link.
- The prospective bidders shall submit the requisite eligibility documents and the EMD through the E-Auction Platform within the stipulated timelines.
- The prospective bidders shall submit an undertaking that they do not suffer from any ineligibility under Section 29A of IBC to the extent applicable and that if found ineligible at any stage, the EMD shall be forfeited.
- For any query regarding the e-auction please contact authorized representative of Liquidator Mr. Samarth Kataria (Mobile: +91 8826522325 at ip.jodpl@gmail.com with Subject "JODPL Private Limited: Asset Sale - Land Parcel").
- It is clarified that this notice does not create any kind of binding obligation on the part of the undersigned or JODPL Private Limited (in liquidation) to effectuate the sale. Any decision taken by the undersigned shall be final and binding on all the prospective bidders.
- The Liquidator reserves the right to amend/change the terms of the ASPM at his sole discretion and amend the timelines of the Sale Process including but not limited to the dates of the E-Auction Process. The Liquidator, in accordance with the advice of the SCC further reserves the right to cancel/abort E-Auction Process at any stage without assigning any reason whatsoever, save and except as otherwise provided under Applicable Laws.

Date: 18.03.2026  
Place: New Delhi

Sd/-  
Dinkar Venkatasubramanian  
Liquidator of JODPL Private Limited  
IP Registration No: IBB/PA-001/IP-P00003/2016-17/10011  
AFA No. - AA1/1001/02/300627/109248  
AFA Valid till June 30, 2027  
Email - ip.jodpl@gmail.com

**Reliance Industries Limited**  
Growth is Life

Regd. Office: 3<sup>rd</sup> Floor, Maker Chambers IV, 222, Nariman Point, Mumbai - 400 021.  
Phone: +91-22-3555 5000 • Fax: +91-22-2204 2268 • E-mail: investor.relations@ril.com  
CIN: L17110MH1973PLC019786

**NOTICE**

Notice is hereby given that pursuant to SEBI Circular SEBI/HO/MIRSD/DOS3/CIR/P/2018/139 dated 6th November 2018, request(s) have been received by the Company from the Transferee(s) / Claimant(s) to transfer the below mentioned shares held in the name(s) of the shareholder(s) as detailed below, to his/her/their name(s).

Sl. No.	Name and address of Claimant(s) / Proposed Transferee (s)	Folio No.	Name and address of the registered shareholder(s)	Certificate No.	No. of Equity Shares	Distinctive Numbers
						From To
1	Sachida Nand Jejusaria Taarika Saree Wale 6/134 Vidhyadhar Nagar Jaipur, Rajasthan 302023	24968383	Mahavir Prasad Agarwal C/O Taarika Lalji Sand Ka Rasta Chaura Rasta Jaipur 302003	50569756	5	1160785392 1160785396
2	Sundar Kuppasamy Flat 6, Trupti Apartments Near Thakurwadi Auto Stand No 1 Dombivli West Thane Dist Maharashtra 421202	32101607	V Kumar Iyer K Meenakshisundaram Iyer Kuppasamy Trupti Apartments Flat No 5, 1 Floor Near Thakurwadi Auto Stand Dombivli West, Thane Mah 421202	12711208 50542137 62072484 66737627	4 4 8 16	257199080 257199083 1160663208 1160663211 2183126005 2183126012 6882785631 6882785646
3	Jogesh K Vashi Shobhana H Vashi 44/261 Vijay Nagar Flat Opp Patkar Colony Naranpura, Ahmedabad Gujarat 380013	112094817	Uresh T Desai Malini U. Desai Jogesh K Vashi Flat No 44/261, Vijay Nagar Naranpura, Ahmedabad 380013	57450676 62332309 66565414	45 45 90	1592421684 1592421728 2194935759 2194935803 6865781837 6865781926
4	Jogesh K Vashi Shobhana J Vashi 44/261 Vijay Nagar Flat Opp Patkar Colony, Naranpura, Ahmedabad Gujarat 380013	112094825	Malini U Desai Uresh T Desai Jogesh K Vashi Flat No 44/261, Vijay Nagar Naranpura Ahmedabad 380013	57450677 62332310 66565414	45 45 90	1592421729 1592421773 2194935804 2194935848 6865781927 6865782016
5	Jitendra Kumar Agrawal 29 Laxmi Nagar Near Park Bulandshahr Uttar Pradesh 203001	13141444	Usha Agarwal J K Agarwal R C Agarwal H.No 17/57 Near Income Tax Officer Gyan Lok Colony Bulandshahr Uttar Pradesh 203001	13311607 13311608 50604568	5 1 6	292539362 292539366 292539367 292539367 1160961850 1160961855
6	Chandra Mohan Sharma 4 Dayanand Colony Gali No 4 Nagda Distt Ujjain Madhya Pradesh 456335	104862830	Rajendra Jain 71 M G Road Nagda J N M P 456335	58125765 66755479	45 90	1612322373 1612322417 6884176984 6884177073

These shares were claimed to have been purchased / acquired in physical form, by Transferee(s) / Claimant(s), before April 01, 2019, and had not been lodged for transfer or had not been lodged for transfer and sent under objection by the Company.

Any person(s) who has / have any objection in this regard, should lodge such objection with the Company's Registrar and Transfer Agent viz. "KFin Technologies Limited", Selenium Tower B, Plot No. 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032, within **Thirty (30) days** from the date of publication of this notice, failing which, the Company will proceed to transfer the aforesaid shares.

For Reliance Industries Limited  
Sd/-  
Savithri Parekh  
Company Secretary and Compliance Officer

Place : Mumbai  
Date : 18.03.2026

www.ril.com

**भारतीय कंटेनर निगम लिमिटेड**  
**CONTAINER CORPORATION OF INDIA LTD.**  
(भारत सरकार का प्रमुख उद्योग) (A Navratna Undertaking of Govt. of India)  
CONCOR Bhawan, C-3, Mathura Road, Opposite Apollo Hospital, New Delhi-110076

**Open Tender Notice (e-Tendering mode only)**

Online Open E-bids are invited through two packet Open tendering system from the RDSO approved sources for supply of 1867 no's of CRF HAT Section to the following RDSO Drawing (Item no. 1(a) and 2 of RDSO Drawing No. WD-15011-S-23 A&Z or latest (Without post rolling operations). The complete bid document can only be downloaded from the website [www.tenderwizard.com/CCLIL](https://www.tenderwizard.com/CCLIL) during the tender sale period and the intending bidders should submit the document sale price of ₹1000.00 inclusive of all taxes and duties through e-payment at the time of making online request.

Bid Reference	CONIT/BLCS/CRF/E101409/2026
Tendered Quantity	1867 Nos.
Bid Security (Earnest Money) Deposit	₹ 5.00,000/- (Five Lakhs Only)
Cost of Document (Non-refundable)	₹ 1,000/- through online payment gateway to CONCOR
Tender processing fee (Non-refundable)	₹ 3,540/- (including GST @18%) through online payment gateway to CONCOR.
Pre-Bid Meeting	Through Video Conference on 25 <sup>th</sup> March 2026 at 11:30 hrs IST. For sharing the link please send mail on Email ID - <a href="mailto:wagonmfg@concorindia.com">wagonmfg@concorindia.com</a> upto 10:00 hrs of 25 <sup>th</sup> March 2026 (IST)
Period of Tender Sale (Online)	18.03.2026 at 15:00 hrs. to 08.04.2026 at 15:00 hrs.
Date and time of Submission of Bid	08.04.2026 Upto 16:00 hrs.
Date and time of opening of Bid	09.04.2026 at 11:00 hrs.
Place of Opening & Communication Address	GGMP&S/AREA-III, Container Corporation of India Ltd., NSIC, MDSP Building, 3rd Floor, Okhla Industrial Estate, Opp. NSIC Okhla Metro Station, New Delhi-110020, Email: <a href="mailto:wagonmfg@concorindia.com">wagonmfg@concorindia.com</a>

For Qualification Criteria, Experience with respect to nature of work etc. please refer to detailed tender notice available on website [www.tenderwizard.com/CCLIL](https://www.tenderwizard.com/CCLIL), [concorindia.co.in](https://concorindia.co.in) & [eprocure.gov.in](https://eprocure.gov.in). Further, Corrigendum/Addendum to this tender, if any, will be published on said websites only. Newspaper/press advertisement shall not be issued for the same. GGMP&S/AREA-III

Form No. INC-26  
[Pursuant to rule 30 of the Companies (Incorporation) Rules, 2014]

**Before The Central Government Regional Director, North-Western Region (Ahmedabad), Ministry of Corporate Affairs**

In the matter of sub-section (4) of Section 13 of Companies Act, 2013 and clause (a) of sub-rule (5) of rule 30 of the Companies (Incorporation) Rules, 2014

AND

In the matter of **Lockton India Insurance Broking and Advisory Private Limited (Formerly known as Lockton India Insurance Broking and Advisory Limited & Arihant Insurance Broking Services Limited)** having its registered office at 6 Lad Colony, Y.N. Road, Indore Tukoganj, Indore - 452001, Madhya Pradesh, India having CIN: U66000MP2009PTC021788 ("the Company"), .....**Petitioner**

Notice is hereby given to the General Public that the Company proposes to make application to the **Central Government / Regional Director, North Western Region (Ahmedabad)**, under Section 13 of the Companies Act, 2013 seeking confirmation of alteration of Memorandum of Association of the Company in terms of Special Resolution passed at the 04th Extra Ordinary General Meeting held on Friday, February 20th, 2026 to enable the Company to Change its Registered Office from "Indore, Madhya Pradesh" under the jurisdiction of Registrar of Companies, Gwalior to "Mumbai, State of Maharashtra" under the jurisdiction of Registrar of Companies, Mumbai - I.

Any person whose interest is likely to be affected by the proposed change of the registered office of the Company may deliver either on the MCA-21 portal ([www.mca.gov.in](http://www.mca.gov.in)) by filing investor complaint form or cause to be delivered or send by registered post, his/ her objections supported by an affidavit stating the nature of his/ her interest and grounds of opposition to the **Regional Director, North Western Region (Roc Bhawan, Opp Rupal Park Society, Behind Ankur Bus Stop, Naranpura, Ahmedabad - 380013, Gujarat)**, within 14 (fourteen) days from the date of publication of this notice with a copy to the applicant Company at its registered office address as mentioned below along with nature of interest and grounds of opposition.

**Registered Office: 6 Lad Colony, Y.N. Road, Indore Tukoganj, Indore, Indore - 452001, Madhya Pradesh, India**

**For Lockton India Insurance Broking and Advisory Private Limited (Formerly known as Lockton India Insurance Broking and Advisory Limited and Arihant Insurance Broking Services Limited)**

Sd/- Sandeep Vasant Dadia Whole Time Director & CEO DIN: 00202548 Address: 802, 8th Floor, Tower A, Peninsula Business Park, Lower Panel, Mumbai 400013	Sd/- Punit Kanak Pancholi Whole Time Director DIN: 10587671 Address: 802, 8th Floor, Tower A, Peninsula Business Park, Lower Panel, Mumbai 400013
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Date: 18/03/2026  
Place: Mumbai