

# Direct tax mop-up jumps 35.5% to ₹6.48 trn in FY23

ARUP ROYCHOUDHURY  
New Delhi, 9 September

The provisional gross direct tax collections for FY23 till September 8 stood at ₹6.48 trillion, which is 35.5 per cent higher than the same period last year, the Finance Ministry said in a statement on Friday.

"Direct tax collections, net of refunds, stand at ₹5.29 trillion, which is 30.2 per cent higher than the net collections for the corresponding period of last year, the ministry said, adding that this was 37.2 per cent of the net direct tax Budget Estimate for FY23.

The ministry said refunds amounting to ₹1.19 trillion have been issued till September 8 this fiscal year, 65.3 per cent higher than the refunds issued for the same period in FY22.

Net corporate tax and per-



sonal income tax collections, after adjusting for refunds, grew 32.7 per cent and 28.3 per cent refunds, respectively, the statement said.

"As the economy continues to recover from the Covid downturn, the efforts at nudging tax-payers to better compliance through a combination of technology intervention and data report-

ing are paying off, and tax collections continue on their upward trajectory," said Rohinton Sidhwa, partner, Deloitte India.

Weeks earlier, Central Board of Direct Taxes Chairman Nitin Gupta had told Business Standard that gross direct tax collection as on August 30 stood at ₹4.8 trillion, 33 per cent more than

the ₹3.6 trillion collected in the same period last year.

Gupta said if the trend continued, the direct tax collection for FY23 could exceed the Budget target of ₹14.20 trillion. Of the target, ₹7.2 trillion is expected from corporate tax and ₹7 trillion from taxes on various incomes, including personal income tax and securities transaction tax.

The Centre is counting primarily on healthy direct and indirect tax collection this year to maintain its FY23 fiscal deficit target of 6.4 per cent of GDP at a time when its subsidy and welfare spending commitments have increased due to inflationary pressures and supply-chain disruptions caused by the war in Europe.

Goods and services tax collections in August remained above ₹1.4 trillion for the sixth month in a row.

## YES BANK NPA SALE CHALLENGE

# Arcil-Cerberus backs out of race

BS REPORTER  
Mumbai, 9 September

Asset Reconstruction Company (India) Ltd (Arcil) & Cerberus Capital, which was planning to challenge JC Flower's ₹11,183-crore bid for YES Bank non-performing asset (NPA) portfolio under Swiss Challenge method, has

decided not to submit bids, sources aware of the development said. This could pave the way for JC Flower to buy the private lender's bad loans.

The NPA sale of ₹48,000 crore was key for the bank to clean up the books of YES Bank and would reduce its gross non-performing loans significantly. The bank's gross NPA,

as a percentage of gross advances, was 13.4 per cent as on June 30. Of the ₹11,183 crore, YES Bank will get 15 per cent as cash for the NPA sale, while 85 per cent will be by way of security receipts.

A Swiss Challenge auction was launched with JC Flower's base bid of ₹11,183 crore, which is roughly 135 per cent of car-

rying value on the balance sheet as of March 31, the bank had said earlier. The deal is set to be the largest sale of stressed assets in domestic markets.

In July, YES Bank signed a binding term sheet with JCF ARC LLC and JC Flowers ARC for a strategic partnership for the sale of identified stressed loans of the bank.

# Identifying work, funding key to urban jobs scheme

INDIVIDUAL DHASMANA  
New Delhi, 9 September

Several states, including Rajasthan, Odisha, West Bengal, Himachal Pradesh, Kerala, Jharkhand and Tamil Nadu, have introduced job schemes in urban areas or are in the process of doing so.

However, these are very small schemes, and to make any fruitful dent in urban poverty, a national-level programme is required to be launched. For instance, Rajasthan's scheme which is the biggest scheme among these states, has an annual budget expenditure of ₹800 crore.

In fact, a report, "The State of Inequality in India", commissioned by the Economic Advisory Council to the Prime Minister (EAC-PM) and prepared by the Institute for Competitiveness, had recommended in May that such a scheme be launched. It should be on the basis of its assessment that a gap between the labour force participation rate (LFPR) in rural and urban areas is widening.

LFPR is the percentage of persons in the labour force (working or seeking jobs) in the population.

The LFPR was slightly lower in urban areas at 36.8 per cent, compared with 37 per cent in rural areas in 2017-18, according to the annual Periodic Labour Force Survey (PLFS).

However, this gap widened over the next few years. The LFPR was 36.9 per cent in urban areas and 37.7 per cent in rural areas the following year.

It rose to 38.6 per cent in urban areas in 2019-20, but the rise was faster in rural areas, at 40.8 per cent.

The following year, 2020-21, when the first Covid wave struck and nationwide lockdowns were announced for months, the LFPR rose to 42.7 per cent in rural areas and 38.9 per cent in urban areas. However, launching a job-guarantee scheme for urban areas at the national level or urban MGNREGA will face the crucial issue of financial burden. The Centre may have to bear it alone or with the help of states. The financial burden depends on the design of the scheme.

There would be around 471 million workers in India in 2021, according to World Bank data.

Extrapolating from an ear-

## EXPENDITURE THAT A NATIONAL URBAN JOBS SCHEME MAY ENTAIL

Expenditure in 2019 in ₹ trillion (figures in brackets Expenditure as % of GDP in 2019)



In case one person per household below a threshold is given work for 100 days in a year



In case every adult in households below a threshold is given work for 100 days in a year

Source: Report on job guarantee scheme in urban areas by Azim Premji University



Rajasthan CM Ashok Gehlot launches renovation works at a stepwell under Indira Gandhi Shehri Rozgar Guarantee Yojana, in Jaipur on Friday. PHOTO: PTI

## Rajasthan launches 100 days' job scheme for families in urban areas

Rajasthan Chief Minister Ashok Gehlot on Friday launched the "Indira Gandhi Urban Employment Scheme" along the lines of the MGNREGA to provide 100 days of employment a year to families in urban areas.

Calling it a historic scheme, Gehlot said any family that wanted to increase their income at a time of high inflation could seek jobs under the scheme. He said the employment guarantee programme was prepared after studying similar such schemes in other states. Local Self Government and Urban Development and Housing Minister Shanti Dhariwal said more than 400,000 people registered under the scheme, while job cards had been issued to 250,000. On the first day, around 40,000 people got jobs.

lier NSS report that says 20 per cent of the labour force is in the unorganised sector in urban India, around 94.2 million persons were in this sector in 2021. However, urban MGNREGA may not target the unorganised sector entirely.

Earlier, Azim Premji University came out with a report on a job-guarantee programme for urban India, in 2019. That report had proposed ₹500 a day as wages for casual workers and

₹13,000 a month as stipend for persons with some education. It proposed providing 100 days of guaranteed work to casual workers. It also proposed 150 contiguous days of training and apprenticeship for the educated youth in urban clusters.

About 4,000 urban local bodies, accounting for about 50 per cent of the population (Census 2011 data), could be covered under the scheme through an Act, it suggested.



Aditya Birla Capital Limited

**ADITYA BIRLA CAPITAL**  
PROTECTING INVESTING FINANCING ADVISING

Regd. Office: Indian Rayon Compound, Veraval - 362 266, Gujarat | Tel: 91 2876 243257 | Fax: 91 2876 243220  
CIN: L671206J2007PLC058890 | www.adityabirlacapital.com | abc.secretarial@adityabirlacapital.com

**NOTICE FOR ATTENTION OF THE MEMBERS OF ADITYA BIRLA CAPITAL LIMITED**

In order to enable sending of notices (including postal ballot notice) and other statutory communications to the Members in electronic form, we request the Members of Aditya Birla Capital Limited ("the Company"), who have not yet registered / updated their email address to register the same as under:

- a) Members holding shares in physical mode are requested to register/update their email address and other KYC details, if applicable, by sending request at [einward.ris@kfnitech.com](mailto:einward.ris@kfnitech.com) along with Form ISR-1 and other relevant forms and documents. The format of Form ISR-1 is available on the website of KFinTech at <https://ris.kfnitech.com/clientservices/isc/>.
- b) Members holding shares in dematerialised mode are requested to register/update their email address(es) with the Depository Participant(s) with whom they maintain their demat accounts.
- c) For the limited purpose of receiving shareholder notices (including postal ballot notice), Members may temporarily update their email address by accessing the website of the Company at <https://www.adityabirlacapital.com/investor-relations> or the website of KFinTech at <https://ris.kfnitech.com/clientservices/mobilereg/mobileemailreg.aspx>.

**For Aditya Birla Capital Limited**

Place: Mumbai  
Date: 10<sup>th</sup> September, 2022

**Amber Gupta**  
Company Secretary & Compliance Officer  
A14091

**vedanta**  
transforming for good

**VEDANTA LIMITED**  
CIN: L13209MH1965PLC291394  
Regd. Office: 1<sup>st</sup> Floor, 'C' wing, Unit 103, Corporate Avenue  
Atul Projects, Chakala, Andheri (East), Mumbai 400 093  
Phone No. +91-22-66434500, Fax: +91-22-66434530  
Email id: comp.sect@vedanta.co.in, website: www.vedantalimited.com

**IN THE NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH**  
**CSA (CAA) NO. 195/2022**  
**IN THE MATTER OF SECTION 230 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013**  
**AND**  
**IN THE MATTER OF THE SCHEME OF ARRANGEMENT BETWEEN VEDANTA LIMITED AND ITS SHAREHOLDERS**

Applicant Company/ Company

Vedanta Limited, a Company incorporated under the provisions of the Companies Act, 1956, having Corporate Identification Number L13209MH1965PLC291394 and its registered office at 1<sup>st</sup> Floor, C wing, Unit 103, Corporate Avenue, Atul Projects, Chakala, Andheri(East), Mumbai - 400 093, Maharashtra, India.

**NOTICE AND ADVERTISEMENT OF NOTICE OF THE MEETING OF THE EQUITY SHAREHOLDERS OF THE APPLICANT COMPANY**

Notice is hereby given that by an order dated August 26, 2022 ("Tribunal Order"), the Mumbai Bench of the National Company Law Tribunal ("Tribunal") has directed a meeting to be held of the equity shareholders of the Applicant Company, for the purpose of considering, and if thought fit, approving with or without modification(s), the proposed Scheme of Arrangement between Vedanta Limited and its shareholders ("Scheme"), under Section 230 and other applicable provisions of the Companies Act, 2013 ("Act").

In pursuance of the Tribunal Order and as directed therein, and in compliance with the applicable provisions of the Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, further notice is hereby given that meeting of the equity shareholders of the Applicant Company will be held on Tuesday, October 11, 2022, at 3:00 p.m. (IST) via Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") ("Meeting") for the purpose of seeking approval to the Scheme as set out in the Notice of Meeting.

Notice of the Meeting along with a copy of the Scheme, Statement under Section 230 read with Section 102 and other applicable provisions of the Act and Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 ("CAA Rules") and other accompanying documents, have been sent through electronic mail to those equity shareholders whose email addresses are registered with the Applicant Company/ Depositories. The electronic dispatch has been completed on September 09, 2022.

Notice of the Meeting, along with a copy of the Scheme, Statement under Section 230 read with Section 102 and other applicable provisions of the Act and Rule 6 of the CAA Rules and other accompanying documents are also placed on the website of the Company and can be accessed at: [www.vedantalimited.com](http://www.vedantalimited.com); the website of NSDL viz. [www.evoting.nsdl.com](http://www.evoting.nsdl.com), being the agency appointed by the Company to provide e-voting and other facilities for the Meeting and the website of the Stock Exchanges, i.e., BSE Limited and National Stock Exchange of India Limited viz. [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com), respectively. All the documents referred to in the said Statement, shall be available for inspection through electronic mode during the proceedings of the Meeting. Equity shareholders seeking to inspect copies of the said documents may send an email at [compliance.officer@vedanta.co.in](mailto:compliance.officer@vedanta.co.in). Further, all the documents referred to in the said Statement shall also be open for inspection by the equity shareholders at the Registered Office of the Company between 10:30 a.m. to 12:30 p.m., on all working days up to the date of the Meeting.

The Tribunal has appointed Mr. Upendra Kumar Sinha, Independent Director of company to be the Chairperson for the Meeting and Mr. Upendra Shukla, Practising Company Secretary (Membership No.: 2727) to be the Scrutinizer for the Meeting. The abovementioned Scheme, if approved by the equity shareholders at the Meeting, will be subject to the subsequent sanction of the Tribunal and such other approvals, permissions and sanctions of regulatory or other authorities, as may be necessary.

The Company has engaged the services of NSDL for facilitating the remote e-voting and e-voting at the Meeting. The equity shareholders of the Applicant Company entitled to attend and vote at the aforesaid meeting may vote through remote e-voting to cast their respective votes prior to the date of the Meeting or may vote through e-voting at the meeting, by following the instructions provided in the Notice. Since the Meeting of equity shareholders is being held through VC/ OAVM, physical attendance of equity shareholders has been dispensed with. Accordingly, the facility for appointment of proxies by the equity shareholders will not be available for the Meeting.

The cut-off date for e-voting and time period for the remote e-voting of the aforesaid Meeting is as under:

NCLT Convened Meeting of the equity shareholders of the Company	
Cut-off date for e-voting	Tuesday, October 04, 2022
Remote e-voting start date and time	Thursday, October 06, 2022 at 9:00 a.m. (IST)
Remote e-voting end date and time	Monday, October 10, 2022 at 5:00 p.m. (IST)

The remote e-voting will not be allowed beyond the aforesaid date and time and remote e-voting module shall be forthwith disabled by NSDL upon expiry of the aforesaid period. Equity shareholders who have cast their votes by remote e-voting may also attend the Meeting but shall not be entitled to cast their votes again at 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., Tuesday, October 04, 2022 ("Cut-off Date"), only shall be entitled to exercise his/her/its voting rights on the resolution proposed in the Notice and attend the Meeting.

Information and instructions including manner of voting (both remote e-voting and e-voting at the Meeting) by equity shareholders holding shares in dematerialized mode, physical mode and for equity shareholders who have not registered their email address has been provided in the Notice. The persons who become shareholders of the Applicant Company after dispatch of the Notice and holding equity shares of the Applicant Company as on the Cut-off Date (mentioned herein above)/ shareholders who have forgotten the User ID and Password, can obtain/ generate the same as per the instructions provided in the Notice.

Equity Shareholders holding shares in physical mode, who have not registered / updated their email addresses with the Applicant Company, are requested to register/ update the same by sending an application to the Applicant Company through Form ISR 1 duly filled with details including Folio Number and attaching a self-attested copy of PAN card to M/s. Kfin Technologies Limited, Registrar and Share Transfer Agent ("RTA") of Applicant Company at [einward.ris@kfnitech.com](mailto:einward.ris@kfnitech.com).

Equity shareholders holding shares in dematerialized mode, who have not registered their e-mail addresses with their Depository Participant(s), are requested to register / update their email addresses with the Depository Participant(s) with whom they maintain their demat accounts.

Equity shareholders seeking any queries / questions with regard to the Scheme or the matter proposed to be considered at the aforesaid Meeting, may register in advance as a speaker by sending a request only from their registered email IDs mentioning the shareholder's name, DP ID and Client ID / Folio number, PAN, and mobile number to [compliance.officer@vedanta.co.in](mailto:compliance.officer@vedanta.co.in) by Monday, October 03, 2022 (5:00 p.m. IST).

In case of queries relating to e-Voting, equity shareholders are requested to note the following contact details:

**Ms. Sarita Mote, Assistant Manager**  
National Securities Depository Limited  
Trade World, 'A' Wing, 4<sup>th</sup> Floor, Kamala Mills Compound,  
Senapati Bapat Marg, Lower Parel, Mumbai - 400 013.  
Email Id: [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)  
Toll Free Nos.: 1800 1020 990 / 1800 22 44 30  
Date: September 10, 2022

Sd/-  
**Mr. Upendra Kumar Sinha**  
Chairperson appointed for the Meeting



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Rajasthan CM Ashok Gehlot launches renovation works at a stepwell under Indira Gandhi Shehri Rozgar Guarantee Yojana, in Jaipur on Friday. PHOTO: PTI

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PROTECTING INVESTING FINANCING ADVISING

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CIN: L671206J2007PLC058890 | www.adityabirlacapital.com | abc.secretarial@adityabirlacapital.com

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**For Aditya Birla Capital Limited**

Place: Mumbai  
Date: 10<sup>th</sup> September, 2022

**Amber Gupta**  
Company Secretary & Compliance Officer  
A14091

**vedanta**  
transforming for good

**VEDANTA LIMITED**  
CIN: L13209MH1965PLC291394  
Regd. Office: 1<sup>st</sup> Floor, 'C' wing, Unit 103, Corporate Avenue  
Atul Projects, Chakala, Andheri (East), Mumbai 400 093  
Phone No. +91-22-66434500, Fax: +91-22-66434530  
Email id: comp.sect@vedanta.co.in, website: www.vedantalimited.com

**IN THE NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH**  
**CSA (CAA) NO. 195/2022**  
**IN THE MATTER OF SECTION 230 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013**  
**AND**  
**IN THE MATTER OF THE SCHEME OF ARRANGEMENT BETWEEN VEDANTA LIMITED AND ITS SHAREHOLDERS**

Applicant Company/ Company

Vedanta Limited, a Company incorporated under the provisions of the Companies Act, 1956, having Corporate Identification Number L13209MH1965PLC291394 and its registered office at 1<sup>st</sup> Floor, C wing, Unit 103, Corporate Avenue, Atul Projects, Chakala, Andheri(East), Mumbai - 400 093, Maharashtra, India.

**NOTICE AND ADVERTISEMENT OF NOTICE OF THE MEETING OF THE EQUITY SHAREHOLDERS OF THE APPLICANT COMPANY**

Notice is hereby given that by an order dated August 26, 2022 ("Tribunal Order"), the Mumbai Bench of the National Company Law Tribunal ("Tribunal") has directed a meeting to be held of the equity shareholders of the Applicant Company, for the purpose of considering, and if thought fit, approving with or without modification(s), the proposed Scheme of Arrangement between Vedanta Limited and its shareholders ("Scheme"), under Section 230 and other applicable provisions of the Companies Act, 2013 ("Act").

In pursuance of the Tribunal Order and as directed therein, and in compliance with the applicable provisions of the Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, further notice is hereby given that meeting of the equity shareholders of the Applicant Company will be held on Tuesday, October 11, 2022, at 3:00 p.m. (IST) via Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") ("Meeting") for the purpose of seeking approval to the Scheme as set out in the Notice of Meeting.

Notice of the Meeting along with a copy of the Scheme, Statement under Section 230 read with Section 102 and other applicable provisions of the Act and Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 ("CAA Rules") and other accompanying documents, have been sent through electronic mail to those equity shareholders whose email addresses are registered with the Applicant Company/ Depositories. The electronic dispatch has been completed on September 09, 2022.

Notice of the Meeting, along with a copy of the Scheme, Statement under Section 230 read with Section 102 and other applicable provisions of the Act and Rule 6 of the CAA Rules and other accompanying documents are also placed on the website of the Company and can be accessed at: [www.vedantalimited.com](http://www.vedantalimited.com); the website of NSDL viz. [www.evoting.nsdl.com](http://www.evoting.nsdl.com), being the agency appointed by the Company to provide e-voting and other facilities for the Meeting and the website of the Stock Exchanges, i.e., BSE Limited and National Stock Exchange of India Limited viz. [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com), respectively. All the documents referred to in the said Statement, shall be available for inspection through electronic mode during the proceedings of the Meeting. Equity shareholders seeking to inspect copies of the said documents may send an email at [compliance.officer@vedanta.co.in](mailto:compliance.officer@vedanta.co.in). Further, all the documents referred to in the said Statement shall also be open for inspection by the equity shareholders at the Registered Office of the Company between 10:30 a.m. to 12:30 p.m., on all working days up to the date of the Meeting.

The Tribunal has appointed Mr. Upendra Kumar Sinha, Independent Director of company to be the Chairperson for the Meeting and Mr. Upendra Shukla, Practising Company Secretary (Membership No.: 2727) to be the Scrutinizer for the Meeting. The abovementioned Scheme, if approved by the equity shareholders at the Meeting, will be subject to the subsequent sanction of the Tribunal and such other approvals, permissions and sanctions of regulatory or other authorities, as may be necessary.

The Company has engaged the services of NSDL for facilitating the remote e-voting and e-voting at the Meeting. The equity shareholders of the Applicant Company entitled to attend and vote at the aforesaid meeting may vote through remote e-voting to cast their respective votes prior to the date of the Meeting or may vote through e-voting at the meeting, by following the instructions provided in the Notice. Since the Meeting of equity shareholders is being held through VC/ OAVM, physical attendance of equity shareholders has been dispensed with. Accordingly, the facility for appointment of proxies by the equity shareholders will not be available for the Meeting.

The cut-off date for e-voting and time period for the remote e-voting of the aforesaid Meeting is as under:

NCLT Convened Meeting of the equity shareholders of the Company	
Cut-off date for e-voting	Tuesday, October 04, 2022
Remote e-voting start date and time	Thursday, October 06, 2022 at 9:00 a.m. (IST)
Remote e-voting end date and time	Monday, October 10, 2022 at 5:00 p.m. (IST)

The remote e-voting will not be allowed beyond the aforesaid date and time and remote e-voting module shall be forthwith disabled by NSDL upon expiry of the aforesaid period. Equity shareholders who have cast their votes by remote e-voting may also attend the Meeting but shall not be entitled to cast their votes again at 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., Tuesday, October 04, 2022 ("Cut-off Date"), only shall be entitled to exercise his/her/its voting rights on the resolution proposed in the Notice and attend the Meeting.

Information and instructions including manner of voting (both remote e-voting and e-voting at the Meeting) by equity shareholders holding shares in dematerialized mode, physical mode and for equity shareholders who have not registered their email address has been provided in the Notice. The persons who become shareholders of the Applicant Company after dispatch of the Notice and holding equity shares of the Applicant Company as on the Cut-off Date (mentioned herein above)/ shareholders who have forgotten the User ID and Password, can obtain/ generate the same as per the instructions provided in the Notice.

Equity Shareholders holding shares in physical mode, who have not registered / updated their email addresses with the Applicant Company, are requested to register/ update the same by sending an application to the Applicant Company through Form ISR 1 duly filled with details including Folio Number and attaching a self-attested copy of PAN card to M/s. Kfin Technologies Limited, Registrar and Share Transfer Agent ("RTA") of Applicant Company at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com).

Equity shareholders holding shares in dematerialized mode, who have not registered their e-mail addresses with their Depository Participant(s), are requested to register / update their email addresses with the Depository Participant(s) with whom they maintain their demat accounts.

Equity shareholders seeking any queries / questions with regard to the Scheme or the matter proposed to be considered at the aforesaid Meeting, may register in advance as a speaker by sending a request only from their registered email IDs mentioning the shareholder's name, DP ID and Client ID / Folio number, PAN, and mobile number to [compliance.officer@vedanta.co.in](mailto:compliance.officer@vedanta.co.in) by Monday, October 03, 2022 (5:00 p.m. IST).

In case of queries relating to e-Voting, equity shareholders are requested to note the following contact details:

**Ms. Sarita Mote, Assistant Manager**  
National Securities Depository Limited  
Trade World, 'A' Wing, 4<sup>th</sup> Floor, Kamala Mills Compound,  
Senapati Bapat Marg, Lower Parel, Mumbai - 400 013.  
Email Id: [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)  
Toll Free Nos.: 1800 1020 990 / 1800 22 44 30  
Date: September 10, 2022

Sd/-  
**Mr. Upendra Kumar Sinha**  
Chairperson appointed for the Meeting



# Direct tax mop-up jumps 35.5% to ₹6.48 trn in FY23

ARUP ROYCHOUDHURY  
New Delhi, 9 September

The provisional gross direct tax collections for FY23 till September 8 stood at ₹6.48 trillion, which is 35.5 per cent higher than the same period last year, the Finance Ministry said in a statement on Friday.

"Direct tax collections, net of refunds, stand at ₹5.29 trillion, which is 30.2 per cent higher than the net collections for the corresponding period of last year, the ministry said, adding that this was 37.2 per cent of the net direct tax Budget Estimate for FY23.

The ministry said refunds amounting to ₹1.19 trillion have been issued till September 8 this fiscal year, 65.3 per cent higher than the refunds issued for the same period in FY22.

Net corporate tax and per-



sonal income tax collections, after adjusting for refunds, grew 32.7 per cent and 28.3 per cent refunds, respectively, the statement said.

"As the economy continues to recover from the Covid downturn, the efforts at nudging tax-payers to better compliance through a combination of technology intervention and data report-

ing are paying off, and tax collections continue on their upward trajectory," said Rohinton Sidhwa, partner, Deloitte India.

Weeks earlier, Central Board of Direct Taxes Chairman Nitin Gupta had told Business Standard that gross direct tax collection as on August 30 stood at ₹4.8 trillion, 33 per cent more than

the ₹3.6 trillion collected in the same period last year.

Gupta said if the trend continued, the direct tax collection for FY23 could exceed the Budget target of ₹14.20 trillion. Of the target, ₹7.2 trillion is expected from corporate tax and ₹7 trillion from taxes on various incomes, including personal income tax and securities transaction tax.

The Centre is counting primarily on healthy direct and indirect tax collection this year to maintain its FY23 fiscal deficit target of 6.4 per cent of GDP at a time when its subsidy and welfare spending commitments have increased due to inflationary pressures and supply-chain disruptions caused by the war in Europe.

Goods and services tax collections in August remained above ₹1.4 trillion for the sixth month in a row.

## YES BANK NPA SALE CHALLENGE

# Arcil-Cerberus backs out of race

BS REPORTER  
Mumbai, 9 September

Asset Reconstruction Company (India) Ltd (Arcil) & Cerberus Capital, which was planning to challenge JC Flower's ₹11,183-crore bid for YES Bank non-performing asset (NPA) portfolio under Swiss Challenge method, has

decided not to submit bids, sources aware of the development said. This could pave the way for JC Flower to buy the private lender's bad loans.

The NPA sale of ₹48,000 crore was key for the bank to clean up the books of YES Bank and would reduce its gross non-performing loans significantly. The bank's gross NPA,

as a percentage of gross advances, was 13.4 per cent as on June 30. Of the ₹11,183 crore, YES Bank will get 15 per cent as cash for the NPA sale, while 85 per cent will be by way of security receipts.

A Swiss Challenge auction was launched with JC Flower's base bid of ₹11,183 crore, which is roughly 135 per cent of car-

rying value on the balance sheet as of March 31, the bank had said earlier. The deal is set to be the largest sale of stressed assets in domestic markets.

In July, YES Bank signed a binding term sheet with JCF ARC LLC and JC Flowers ARC for a strategic partnership for the sale of identified stressed loans of the bank.

# Identifying work, funding key to urban jobs scheme

INDIVIDUAL DHASMANA  
New Delhi, 9 September

Several states, including Rajasthan, Odisha, West Bengal, Himachal Pradesh, Kerala, Jharkhand and Tamil Nadu, have introduced job schemes in urban areas or are in the process of doing so.

However, these are very small schemes, and to make any fruitful dent in urban poverty, a national-level programme is required to be launched. For instance, Rajasthan's scheme which is the biggest scheme among these states, has an annual budget expenditure of ₹800 crore.

In fact, a report, 'The State of Inequality in India', commissioned by the Economic Advisory Council to the Prime Minister (EAC-PM) and prepared by the Institute for Competitiveness, had recommended in May that such a scheme be launched. It should be on the basis of its assessment that a gap between the labour force participation rate (LFPR) in rural and urban areas is widening.

LFPR is the percentage of persons in the labour force (working or seeking jobs) in the population.

The LFPR was slightly lower in urban areas at 36.8 per cent, compared with 37 per cent in rural areas in 2017-18, according to the annual Periodic Labour Force Survey (PLFS).

However, this gap widened over the next few years. The LFPR was 36.9 per cent in urban areas and 37.7 per cent in rural areas the following year.

It rose to 38.6 per cent in urban areas in 2019-20, but the rise was faster in rural areas, at 40.8 per cent.

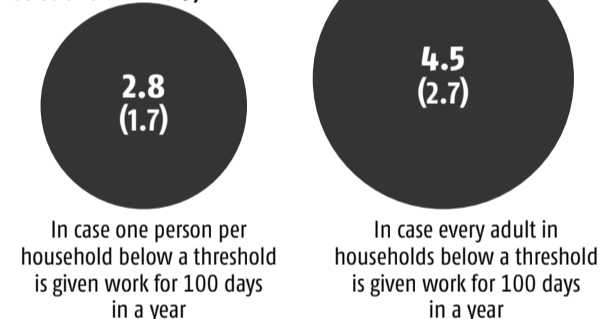
The following year, 2020-21, when the first Covid wave struck and nationwide lockdowns were announced for months, the LFPR rose to 42.7 per cent in rural areas and 38.9 per cent in urban areas. However, launching a job-guarantee scheme for urban areas at the national level or urban MGNREGA will face the crucial issue of financial burden. The Centre may have to bear it alone or with the help of states. The financial burden depends on the design of the scheme.

There would be around 471 million workers in India in 2021, according to World Bank data.

Extrapolating from an ear-

## EXPENDITURE THAT A NATIONAL URBAN JOBS SCHEME MAY ENTAIL

Expenditure in 2019 in ₹ trillion (figures in brackets Expenditure as % of GDP in 2019)



Source: Report on job guarantee scheme in urban areas by Azim Premji University



Rajasthan CM Ashok Gehlot launches renovation works at a stepwell under Indira Gandhi Shehri Rozgar Guarantee Yojana, in Jaipur on Friday. PHOTO: PTI

## Rajasthan launches 100 days' job scheme for families in urban areas

Rajasthan Chief Minister Ashok Gehlot on Friday launched the "Indira Gandhi Urban Employment Scheme" along the lines of the MGNREGA to provide 100 days of employment a year to families in urban areas.

Calling it a historic scheme, Gehlot said any family that wanted to increase their income at a time of high inflation could seek jobs under the scheme. He said the employment guarantee programme was prepared after studying similar such schemes in other states. Local Self Government and Urban Development and Housing Minister Shanti Dhariwal said more than 400,000 people registered under the scheme, while job cards had been issued to 250,000. On the first day, around 40,000 people got jobs.

lier NSS report that says 20 per cent of the labour force is in the unorganised sector in urban India, around 94.2 million persons were in this sector in 2021. However, urban MGNREGA may not target the unorganised sector entirely.

Earlier, Azim Premji University came out with a report on a job-guarantee programme for urban India, in 2019. That report had proposed ₹500 a day as wages for casual workers and

₹13,000 a month as stipend for persons with some education. It proposed providing 100 days of guaranteed work to casual workers. It also proposed 150 contiguous days of training and apprenticeship for the educated youth in urban clusters.

About 4,000 urban local bodies, accounting for about 50 per cent of the population (Census 2011 data), could be covered under the scheme through an Act, it suggested.



Aditya Birla Capital Limited

PROTECTING INVESTING FINANCING ADVISING

Regd. Office: Indian Rayon Compound, Veraval - 362 266, Gujarat | Tel: 91 2876 243257 | Fax: 91 2876 243220  
CIN: L671206J2007PLC058890 | www.adityabirlacapital.com | abc.secretarial@adityabirlacapital.com

NOTICE FOR ATTENTION OF THE MEMBERS OF ADITYA BIRLA CAPITAL LIMITED

In order to enable sending of notices (including postal ballot notice) and other statutory communications to the Members in electronic form, we request the Members of Aditya Birla Capital Limited ("the Company"), who have not yet registered / updated their email address to register the same as under:

- a) Members holding shares in physical mode are requested to register/update their email address and other KYC details, if applicable, by sending request at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) along with Form ISR-1 and other relevant forms and documents. The format of Form ISR-1 is available on the website of KFinTech at <https://ris.kfintech.com/clientservices/isc/>.
- b) Members holding shares in dematerialised mode are requested to register/update their email address(es) with the Depository Participant(s) with whom they maintain their demat accounts.
- c) For the limited purpose of receiving shareholder notices (including postal ballot notice), Members may temporarily update their email address by accessing the website of the Company at <https://www.adityabirlacapital.com/investor-relations> or the website of KFinTech at <https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx>.

For Aditya Birla Capital Limited

Place: Mumbai  
Date: 10<sup>th</sup> September, 2022

Amber Gupta  
Company Secretary & Compliance Officer  
A14091

transforming for good

VEDANTA LIMITED

CIN: L13209MH1965PLC291394  
Regd. Office: 1<sup>st</sup> Floor, 'C' wing, Unit 103, Corporate Avenue  
Atul Projects, Chakala, Andheri (East), Mumbai 400 093  
Phone No. +91-22-66434500, Fax: +91-22-66434530  
Email id: comp.sect@vedanta.co.in, website: www.vedantalimited.com

IN THE NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH  
CSA (CAA) NO. 195/2022  
IN THE MATTER OF SECTION 230 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013  
AND  
IN THE MATTER OF THE SCHEME OF ARRANGEMENT BETWEEN VEDANTA LIMITED AND ITS SHAREHOLDERS

Vedanta Limited, a Company incorporated under the provisions of the Companies Act, 1956, having Corporate Identification Number L13209MH1965PLC291394 and its registered office at 1<sup>st</sup> Floor, C wing, Unit 103, Corporate Avenue, Atul Projects, Chakala, Andheri(East), Mumbai - 400 093, Maharashtra, India.

Applicant Company/ Company

NOTICE AND ADVERTISEMENT OF NOTICE OF THE MEETING OF THE EQUITY SHAREHOLDERS OF THE APPLICANT COMPANY

Notice is hereby given that by an order dated August 26, 2022 ("Tribunal Order"), the Mumbai Bench of the National Company Law Tribunal ("Tribunal") has directed a meeting to be held of the equity shareholders of the Applicant Company, for the purpose of considering, and if thought fit, approving with or without modification(s), the proposed Scheme of Arrangement between Vedanta Limited and its shareholders ("Scheme"), under Section 230 and other applicable provisions of the Companies Act, 2013 ("Act").

In pursuance of the Tribunal Order and as directed therein, and in compliance with the applicable provisions of the Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, further notice is hereby given that meeting of the equity shareholders of the Applicant Company will be held on Tuesday, October 11, 2022, at 3:00 p.m. (IST) via Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") ("Meeting") for the purpose of seeking approval to the Scheme as set out in the Notice of Meeting.

Notice of the Meeting along with a copy of the Scheme, Statement under Section 230 read with Section 102 and other applicable provisions of the Act and Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 ("CAA Rules") and other accompanying documents, have been sent through electronic mail to those equity shareholders whose email addresses are registered with the Applicant Company/ Depositories. The electronic dispatch has been completed on September 09, 2022.

Notice of the Meeting, along with a copy of the Scheme, Statement under Section 230 read with Section 102 and other applicable provisions of the Act and Rule 6 of the CAA Rules and other accompanying documents are also placed on the website of the Company and can be accessed at: [www.vedantalimited.com](http://www.vedantalimited.com); the website of NSDL viz. [www.evoting.nsdl.com](http://www.evoting.nsdl.com), being the agency appointed by the Company to provide e-voting and other facilities for the Meeting and the website of the Stock Exchanges, i.e., BSE Limited and National Stock Exchange of India Limited viz. [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com), respectively. All the documents referred to in the said Statement, shall be available for inspection through electronic mode during the proceedings of the Meeting. Equity shareholders seeking to inspect copies of the said documents may send an email at [compliance.officer@vedanta.co.in](mailto:compliance.officer@vedanta.co.in). Further, all the documents referred to in the said Statement shall also be open for inspection by the equity shareholders at the Registered Office of the Company between 10:30 a.m. to 12:30 p.m., on all working days up to the date of the Meeting.

The Tribunal has appointed Mr. Upendra Kumar Sinha, Independent Director of company to be the Chairperson for the Meeting and Mr. Upendra Shukla, Practising Company Secretary (Membership No.: 2727) to be the Scrutinizer for the Meeting. The abovementioned Scheme, if approved by the equity shareholders at the Meeting, will be subject to the subsequent sanction of the Tribunal and such other approvals, permissions and sanctions of regulatory or other authorities, as may be necessary.

The Company has engaged the services of NSDL for facilitating the remote e-voting and e-voting at the Meeting. The equity shareholders of the Applicant Company entitled to attend and vote at the aforesaid meeting may vote through remote e-voting to cast their respective votes prior to the date of the Meeting or may vote through e-voting at the meeting, by following the instructions provided in the Notice. Since the Meeting of equity shareholders is being held through VC/ OAVM, physical attendance of equity shareholders has been dispensed with. Accordingly, the facility for appointment of proxies by the equity shareholders will not be available for the Meeting.

The cut-off date for e-voting and time period for the remote e-voting of the aforesaid Meeting is as under:

NCLT Convened Meeting of the equity shareholders of the Company	
Cut-off date for e-voting	Tuesday, October 04, 2022
Remote e-voting start date and time	Thursday, October 06, 2022 at 9:00 a.m. (IST)
Remote e-voting end date and time	Monday, October 10, 2022 at 5:00 p.m. (IST)

The remote e-voting will not be allowed beyond the aforesaid date and time and remote e-voting module shall be forthwith disabled by NSDL upon expiry of the aforesaid period. Equity shareholders who have cast their votes by remote e-voting may also attend the Meeting but shall not be entitled to cast their votes again at 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., Tuesday, October 04, 2022 ("Cut-off Date"), only shall be entitled to exercise his/her/its voting rights on the resolution proposed in the Notice and attend the Meeting.

Information and instructions including manner of voting (both remote e-voting and e-voting at the Meeting) by equity shareholders holding shares in dematerialized mode, physical mode and for equity shareholders who have not registered their email address has been provided in the Notice. The persons who become shareholders of the Applicant Company after dispatch of the Notice and holding equity shares of the Applicant Company as on the Cut-off Date (mentioned herein above)/ shareholders who have forgotten the User ID and Password, can obtain/ generate the same as per the instructions provided in the Notice.

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In case of queries relating to e-Voting, equity shareholders are requested to note the following contact details:

**Ms. Sarita Mote, Assistant Manager**  
National Securities Depository Limited  
Trade World, 'A' Wing, 4<sup>th</sup> Floor, Kamala Mills Compound,  
Senapati Bapat Marg, Lower Parel, Mumbai - 400 013.  
Email Id: [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)  
Toll Free Nos.: 1800 1020 990 / 1800 22 44 30  
Dated: September 10, 2022

Sd/-  
**Mr. Upendra Kumar Sinha**  
Chairperson appointed for the Meeting



# Direct tax mop-up jumps 35.5% to ₹6.48 trn in FY23

ARUP ROYCHOUDHURY  
New Delhi, 9 September

The provisional gross direct tax collections for FY23 till September 8 stood at ₹6.48 trillion, which is 35.5 per cent higher than the same period last year, the Finance Ministry said in a statement on Friday.

“Direct tax collections, net of refunds, stand at ₹5.29 trillion, which is 30.2 per cent higher than the net collections for the corresponding period of last year, the ministry said, adding that this was 37.2 per cent of the net direct tax Budget Estimate for FY23.

The ministry said refunds amounting to ₹1.19 trillion have been issued till September 8 this fiscal year, 65.3 per cent higher than the refunds issued for the same period in FY22.



sonal income tax collections, after adjusting for refunds, grew 32.7 per cent and 28.3 per cent refunds, respectively, the statement said.

“As the economy continues to recover from the Covid downturn, the efforts at nudging tax-payers to better compliance through a combination of technology intervention and data report-

ing are paying off, and tax collections continue on their upward trajectory,” said Rohinton Sidhwa, partner, Deloitte India.

Weeks earlier, Central Board of Direct Taxes Chairman Nitin Gupta had told Business Standard that gross direct tax collection as on August 30 stood at ₹4.8 trillion, 33 per cent more than

the ₹3.6 trillion collected in the same period last year.

Gupta said if the trend continued, the direct tax collection for FY23 could exceed the Budget target of ₹14.20 trillion. Of the target, ₹7.2 trillion is expected from corporate tax and ₹7 trillion from taxes on various incomes, including personal income tax and securities transaction tax.

The Centre is counting primarily on healthy direct and indirect tax collection this year to maintain its FY23 fiscal deficit target of 6.4 per cent of GDP at a time when its subsidy and welfare spending commitments have increased due to inflationary pressures and supply-chain disruptions caused by the war in Europe.

Goods and services tax collections in August remained above ₹1.4 trillion for the sixth month in a row.

## YES BANK NPA SALE CHALLENGE

# Arcil-Cerberus backs out of race

BS REPORTER  
Mumbai, 9 September

Asset Reconstruction Company (India) Ltd (Arcil) & Cerberus Capital, which was planning to challenge JC Flower’s ₹11,183-crore bid for YES Bank non-performing asset (NPA) portfolio under Swiss Challenge method, has

decided not to submit bids, sources aware of the development said. This could pave the way for JC Flower to buy the private lender’s bad loans.

The NPA sale of ₹48,000 crore was key for the bank to clean up the books of YES Bank and would reduce its gross non-performing loans significantly. The bank’s gross NPA,

as a percentage of gross advances, was 13.4 per cent as on June 30. Of the ₹11,183 crore, YES Bank will get 15 per cent as cash for the NPA sale, while 85 per cent will be by way of security receipts.

A Swiss Challenge auction was launched with JC Flower’s base bid of ₹11,183 crore, which is roughly 135 per cent of car-

rying value on the balance sheet as of March 31, the bank had said earlier. The deal is set to be the largest sale of stressed assets in domestic markets.

In July, YES Bank signed a binding term sheet with JCF ARC LLC and JC Flowers ARC for a strategic partnership for the sale of identified stressed loans of the bank.

# Identifying work, funding key to urban jobs scheme

INDIVIDUAL DHASMANA  
New Delhi, 9 September

Several states, including Rajasthan, Odisha, West Bengal, Himachal Pradesh, Kerala, Jharkhand and Tamil Nadu, have introduced job schemes in urban areas or are in the process of doing so.

However, these are very small schemes, and to make any fruitful dent in urban poverty, a national-level programme is required to be launched. For instance, Rajasthan’s scheme which is the biggest scheme among these states, has an annual budget expenditure of ₹800 crore.

In fact, a report, ‘The State of Inequality in India’, commissioned by the Economic Advisory Council to the Prime Minister (EAC-PM) and prepared by the Institute for Competitiveness, had recommended in May that such a scheme be launched. It should be on the basis of its assessment that a gap between the labour force participation rate (LFPR) in rural and urban areas is widening.

LFPR is the percentage of persons in the labour force (working or seeking jobs) in the population.

The LFPR was slightly lower in urban areas at 36.8 per cent, compared with 37 per cent in rural areas in 2017-18, according to the annual Periodic Labour Force Survey (PLFS).

However, this gap widened over the next few years. The LFPR was 36.9 per cent in urban areas and 37.7 per cent in rural areas the following year.

It rose to 38.6 per cent in urban areas in 2019-20, but the rise was faster in rural areas, at 40.8 per cent.

The following year, 2020-21, when the first Covid wave struck and nationwide lockdowns were announced for months, the LFPR rose to 42.7 per cent in rural areas and 38.9 per cent in urban areas.

However, launching a job-guarantee scheme for urban areas at the national level or urban MGNREGA will face the crucial issue of financial burden. The Centre may have to bear it alone or with the help of states. The financial burden depends on the design of the scheme.

There would be around 471 million workers in India in 2021, according to World Bank data.

Extrapolating from an ear-

## EXPENDITURE THAT A NATIONAL URBAN JOBS SCHEME MAY ENTAIL

Expenditure in 2019 in ₹ trillion (figures in brackets Expenditure as % of GDP in 2019)



In case one person per household below a threshold is given work for 100 days in a year



In case every adult in households below a threshold is given work for 100 days in a year

Source: Report on job guarantee scheme in urban areas by Azim Premji University



Rajasthan CM Ashok Gehlot launches renovation works at a stepwell under Indira Gandhi Shehri Rozgar Guarantee Yojana, in Jaipur on Friday. PHOTO: PTI

## Rajasthan launches 100 days' job scheme for families in urban areas

Rajasthan Chief Minister Ashok Gehlot on Friday launched the “Indira Gandhi Urban Employment Scheme” along the lines of the MGNREGA to provide 100 days of employment a year to families in urban areas.

Calling it a historic scheme, Gehlot said any family that wanted to increase their income at a time of high inflation could seek jobs under the scheme. He said the employment guarantee programme was prepared after studying similar schemes in other states. Local Self Government and Urban Development and Housing Minister Shanti Dhariwal said more than 400,000 people registered under the scheme, while job cards had been issued to 250,000. On the first day, around 40,000 people got jobs.

lier NSS report that says 20 per cent of the labour force is in the unorganised sector in urban India, around 94.2 million persons were in this sector in 2021. However, urban MGNREGA may not target the unorganised sector entirely.

Earlier, Azim Premji University came out with a report on a job-guarantee programme for urban India, in 2019. That report had proposed ₹500 a day as wages for casual workers and

₹13,000 a month as stipend for persons with some education. It proposed providing 100 days of guaranteed work to casual workers. It also proposed 150 contiguous days of training and apprenticeship for the educated youth in urban clusters.

About 4,000 urban local bodies, accounting for about 50 per cent of the population (Census 2011 data), could be covered under the scheme through an Act, it suggested.



Aditya Birla Capital Limited

PROTECTING INVESTING FINANCING ADVISING

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CIN: L671206J2007PLC058890 | www.adityabirlacapital.com | abc.secretarial@adityabirlacapital.com

NOTICE FOR ATTENTION OF THE MEMBERS OF ADITYA BIRLA CAPITAL LIMITED

In order to enable sending of notices (including postal ballot notice) and other statutory communications to the Members in electronic form, we request the Members of Aditya Birla Capital Limited (“the Company”), who have not yet registered / updated their email address to register the same as under:

- a) Members holding shares in physical mode are requested to register/update their email address and other KYC details, if applicable, by sending request at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) along with Form ISR-1 and other relevant forms and documents. The format of Form ISR-1 is available on the website of KFinTech at <https://ris.kfintech.com/clientservices/isc/>.
- b) Members holding shares in dematerialised mode are requested to register/update their email address(es) with the Depository Participant(s) with whom they maintain their demat accounts.
- c) For the limited purpose of receiving shareholder notices (including postal ballot notice), Members may temporarily update their email address by accessing the website of the Company at <https://www.adityabirlacapital.com/investor-relations> or the website of KFinTech at <https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx>.

For Aditya Birla Capital Limited

Place: Mumbai  
Date: 10<sup>th</sup> September, 2022

Amber Gupta  
Company Secretary & Compliance Officer  
A14091

transforming for good

VEDANTA LIMITED

CIN: L13209MH1965PLC291394  
Regd. Office: 1<sup>st</sup> Floor, 'C' wing, Unit 103, Corporate Avenue  
Atul Projects, Chakala, Andheri (East), Mumbai 400 093  
Phone No. +91-22-66434500, Fax: +91-22-66434530  
Email id: comp.sect@vedanta.co.in, website: www.vedantalimited.com

IN THE NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH  
CSA (CAA) NO. 195/2022  
IN THE MATTER OF SECTION 230 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013  
AND  
IN THE MATTER OF THE SCHEME OF ARRANGEMENT BETWEEN VEDANTA LIMITED AND ITS SHAREHOLDERS

Vedanta Limited, a Company incorporated under the provisions of the Companies Act, 1956, having Corporate Identification Number L13209MH1965PLC291394 and its registered office at 1<sup>st</sup> Floor, C wing, Unit 103, Corporate Avenue, Atul Projects, Chakala, Andheri(East), Mumbai - 400 093, Maharashtra, India.

Applicant Company/ Company

NOTICE AND ADVERTISEMENT OF NOTICE OF THE MEETING OF THE EQUITY SHAREHOLDERS OF THE APPLICANT COMPANY

Notice is hereby given that by an order dated August 26, 2022 (“Tribunal Order”), the Mumbai Bench of the National Company Law Tribunal (“Tribunal”) has directed a meeting to be held of the equity shareholders of the Applicant Company, for the purpose of considering, and if thought fit, approving with or without modification(s), the proposed Scheme of Arrangement between Vedanta Limited and its shareholders (“Scheme”), under Section 230 and other applicable provisions of the Companies Act, 2013 (“Act”).

In pursuance of the Tribunal Order and as directed therein, and in compliance with the applicable provisions of the Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, further notice is hereby given that meeting of the equity shareholders of the Applicant Company will be held on Tuesday, October 11, 2022, at 3:00 p.m. (IST) via Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) (“Meeting”) for the purpose of seeking approval to the Scheme as set out in the Notice of Meeting.

Notice of the Meeting along with a copy of the Scheme, Statement under Section 230 read with Section 102 and other applicable provisions of the Act and Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (“CAA Rules”) and other accompanying documents, have been sent through electronic mail to those equity shareholders whose email addresses are registered with the Applicant Company/ Depositories. The electronic dispatch has been completed on September 09, 2022.

Notice of the Meeting, along with a copy of the Scheme, Statement under Section 230 read with Section 102 and other applicable provisions of the Act and Rule 6 of the CAA Rules and other accompanying documents are also placed on the website of the Company and can be accessed at: [www.vedantalimited.com](http://www.vedantalimited.com); the website of NSDL viz. [www.evoting.nsdl.com](http://www.evoting.nsdl.com), being the agency appointed by the Company to provide e-voting and other facilities for the Meeting and the website of the Stock Exchanges, i.e., BSE Limited and National Stock Exchange of India Limited viz. [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com), respectively. All the documents referred to in the said Statement, shall be available for inspection through electronic mode during the proceedings of the Meeting. Equity shareholders seeking to inspect copies of the said documents may send an email at [compliance.officer@vedanta.co.in](mailto:compliance.officer@vedanta.co.in). Further, all the documents referred to in the said Statement shall also be open for inspection by the equity shareholders at the Registered Office of the Company between 10:30 a.m. to 12:30 p.m., on all working days up to the date of the Meeting.

The Tribunal has appointed Mr. Upendra Kumar Sinha, Independent Director of company to be the Chairperson for the Meeting and Mr. Upendra Shukla, Practising Company Secretary (Membership No.: 2727) to be the Scrutinizer for the Meeting. The abovementioned Scheme, if approved by the equity shareholders at the Meeting, will be subject to the subsequent sanction of the Tribunal and such other approvals, permissions and sanctions of regulatory or other authorities, as may be necessary.

The Company has engaged the services of NSDL for facilitating the remote e-voting and e-voting at the Meeting. The equity shareholders of the Applicant Company entitled to attend and vote at the aforesaid meeting may vote through remote e-voting to cast their respective votes prior to the date of the Meeting or may vote through e-voting at the meeting, by following the instructions provided in the Notice. Since the Meeting of equity shareholders is being held through VC/ OAVM, physical attendance of equity shareholders has been dispensed with. Accordingly, the facility for appointment of proxies by the equity shareholders will not be available for the Meeting.

The cut-off date for e-voting and time period for the remote e-voting of the aforesaid Meeting is as under:

NCLT Convened Meeting of the equity shareholders of the Company	
Cut-off date for e-voting	Tuesday, October 04, 2022
Remote e-voting start date and time	Thursday, October 06, 2022 at 9:00 a.m. (IST)
Remote e-voting end date and time	Monday, October 10, 2022 at 5:00 p.m. (IST)

The remote e-voting will not be allowed beyond the aforesaid date and time and remote e-voting module shall be forthwith disabled by NSDL upon expiry of the aforesaid period. Equity shareholders who have cast their votes by remote e-voting may also attend the Meeting but shall not be entitled to cast their votes again at 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., Tuesday, October 04, 2022 (“Cut-off Date”), only shall be entitled to exercise his/her/its voting rights on the resolution proposed in the Notice and attend the Meeting.

Information and instructions including manner of voting (both remote e-voting and e-voting at the Meeting) by equity shareholders holding shares in dematerialized mode, physical mode and for equity shareholders who have not registered their email address has been provided in the Notice. The persons who become shareholders of the Applicant Company after dispatch of the Notice and holding equity shares of the Applicant Company as on the Cut-off Date (mentioned herein above)/ shareholders who have forgotten the User ID and Password, can obtain/ generate the same as per the instructions provided in the Notice.

Equity Shareholders holding shares in physical mode, who have not registered / updated their email addresses with the Applicant Company, are requested to register/ update the same by sending an application to the Applicant Company through Form ISR 1 duly filled with details including Folio Number and attaching a self-attested copy of PAN card to M/s. Kfin Technologies Limited, Registrar and Share Transfer Agent (“RTA”) of Applicant Company at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com).

Equity shareholders holding shares in dematerialized mode, who have not registered their e-mail addresses with their Depository Participant(s), are requested to register / update their email addresses with the Depository Participant(s) with whom they maintain their demat accounts.

Equity shareholders seeking any queries / questions with regard to the Scheme or the matter proposed to be considered at the aforesaid Meeting, may register in advance as a speaker by sending a request only from their registered email IDs mentioning the shareholder's name, DP ID and Client ID / Folio number, PAN, and mobile number to [compliance.officer@vedanta.co.in](mailto:compliance.officer@vedanta.co.in) by Monday, October 03, 2022 (5:00 p.m. IST).

In case of queries relating to e-Voting, equity shareholders are requested to note the following contact details:

**Ms. Sarita Mote, Assistant Manager**  
National Securities Depository Limited  
Trade World, 'A' Wing, 4<sup>th</sup> Floor, Kamala Mills Compound,  
Senapati Bapat Marg, Lower Parel, Mumbai - 400 013.  
Email Id: [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)  
Toll Free Nos.: 1800 1020 990 / 1800 22 44 30  
Dated: September 10, 2022

Sd/-  
**Mr. Upendra Kumar Sinha**  
Chairperson appointed for the Meeting



# Direct tax mop-up jumps 35.5% to ₹6.48 trn in FY23

ARUP ROYCHOUDHURY  
New Delhi, 9 September

The provisional gross direct tax collections for FY23 till September 8 stood at ₹6.48 trillion, which is 35.5 per cent higher than the same period last year, the Finance Ministry said in a statement on Friday.

"Direct tax collections, net of refunds, stand at ₹5.29 trillion, which is 30.2 per cent higher than the net collections for the corresponding period of last year, the ministry said, adding that this was 37.2 per cent of the net direct tax Budget Estimate for FY23.

The ministry said refunds amounting to ₹1.19 trillion have been issued till September 8 this fiscal year, 65.3 per cent higher than the refunds issued for the same period in FY22.

Net corporate tax and per-



sonal income tax collections, after adjusting for refunds, grew 32.7 per cent and 28.3 per cent refunds, respectively, the statement said.

"As the economy continues to recover from the Covid downturn, the efforts at nudging tax-payers to better compliance through a combination of technology intervention and data report-

ing are paying off, and tax collections continue on their upward trajectory," said Rohinton Sidhwa, partner, Deloitte India.

Weeks earlier, Central Board of Direct Taxes Chairman Nitin Gupta had told Business Standard that gross direct tax collection as on August 30 stood at ₹4.8 trillion, 33 per cent more than

the ₹3.6 trillion collected in the same period last year.

Gupta said if the trend continued, the direct tax collection for FY23 could exceed the Budget target of ₹14.20 trillion. Of the target, ₹7.2 trillion is expected from corporate tax and ₹7 trillion from taxes on various incomes, including personal income tax and securities transaction tax.

The Centre is counting primarily on healthy direct and indirect tax collection this year to maintain its FY23 fiscal deficit target of 6.4 per cent of GDP at a time when its subsidy and welfare spending commitments have increased due to inflationary pressures and supply-chain disruptions caused by the war in Europe.

Goods and services tax collections in August remained above ₹1.4 trillion for the sixth month in a row.

## YES BANK NPA SALE CHALLENGE

# Arcil-Cerberus backs out of race

BS REPORTER  
Mumbai, 9 September

Asset Reconstruction Company (India) Ltd (Arcil) & Cerberus Capital, which was planning to challenge JC Flower's ₹11,183-crore bid for YES Bank non-performing asset (NPA) portfolio under Swiss Challenge method, has

decided not to submit bids, sources aware of the development said. This could pave the way for JC Flower to buy the private lender's bad loans.

The NPA sale of ₹48,000 crore was key for the bank to clean up the books of YES Bank and would reduce its gross non-performing loans significantly. The bank's gross NPA,

as a percentage of gross advances, was 13.4 per cent as on June 30. Of the ₹11,183 crore, YES Bank will get 15 per cent as cash for the NPA sale, while 85 per cent will be by way of security receipts.

A Swiss Challenge auction was launched with JC Flower's base bid of ₹11,183 crore, which is roughly 135 per cent of car-

rying value on the balance sheet as of March 31, the bank had said earlier. The deal is set to be the largest sale of stressed assets in domestic markets.

In July, YES Bank signed a binding term sheet with JCF ARC LLC and JC Flowers ARC for a strategic partnership for the sale of identified stressed loans of the bank.

# Identifying work, funding key to urban jobs scheme

INDIVIDUAL DHASMANA  
New Delhi, 9 September

Several states, including Rajasthan, Odisha, West Bengal, Himachal Pradesh, Kerala, Jharkhand and Tamil Nadu, have introduced job schemes in urban areas or are in the process of doing so.

However, these are very small schemes, and to make any fruitful dent in urban poverty, a national-level programme is required to be launched. For instance, Rajasthan's scheme which is the biggest scheme among these states, has an annual budget expenditure of ₹800 crore.

In fact, a report, 'The State of Inequality in India', commissioned by the Economic Advisory Council to the Prime Minister (EAC-PM) and prepared by the Institute for Competitiveness, had recommended in May that such a scheme be launched. It should be on the basis of its assessment that a gap between the labour force participation rate (LFPR) in rural and urban areas is widening.

LFPR is the percentage of persons in the labour force (working or seeking jobs) in the population.

The LFPR was slightly lower in urban areas at 36.8 per cent, compared with 37 per cent in rural areas in 2017-18, according to the annual Periodic Labour Force Survey (PLFS).

However, this gap widened over the next few years. The LFPR was 36.9 per cent in urban areas and 37.7 per cent in rural areas the following year.

It rose to 38.6 per cent in urban areas in 2019-20, but the rise was faster in rural areas, at 40.8 per cent.

The following year, 2020-21, when the first Covid wave struck and nationwide lockdowns were announced for months, the LFPR rose to 42.7 per cent in rural areas and 38.9 per cent in urban areas. However, launching a job-guarantee scheme for urban areas at the national level or urban MGNREGA will face the crucial issue of financial burden. The Centre may have to bear it alone or with the help of states. The financial burden depends on the design of the scheme.

There would be around 471 million workers in India in 2021, according to World Bank data.

Extrapolating from an ear-

## EXPENDITURE THAT A NATIONAL URBAN JOBS SCHEME MAY ENTAIL

Expenditure in 2019 in ₹ trillion (figures in brackets Expenditure as % of GDP in 2019)



In case one person per household below a threshold is given work for 100 days in a year



In case every adult in households below a threshold is given work for 100 days in a year

Source: Report on job guarantee scheme in urban areas by Azim Premji University



Rajasthan CM Ashok Gehlot launches renovation works at a stepwell under Indira Gandhi Shehri Rozgar Guarantee Yojana, in Jaipur on Friday. PHOTO: PTI

## Rajasthan launches 100 days' job scheme for families in urban areas

Rajasthan Chief Minister Ashok Gehlot on Friday launched the "Indira Gandhi Urban Employment Scheme" along the lines of the MGNREGA to provide 100 days of employment a year to families in urban areas.

Calling it a historic scheme, Gehlot said any family that wanted to increase their income at a time of high inflation could seek jobs under the scheme. He said the employment guarantee programme was prepared after studying similar schemes in other states. Local Self Government and Urban Development and Housing Minister Shanti Dhariwal said more than 400,000 people registered under the scheme, while job cards had been issued to 250,000. On the first day, around 40,000 people got jobs.

lier NSS report that says 20 per cent of the labour force is in the unorganised sector in urban India, around 94.2 million persons were in this sector in 2021. However, urban MGNREGA may not target the unorganised sector entirely.

Earlier, Azim Premji University came out with a report on a job-guarantee programme for urban India, in 2019. That report had proposed ₹500 a day as wages for casual workers and

₹13,000 a month as stipend for persons with some education. It proposed providing 100 days of guaranteed work to casual workers. It also proposed 150 contiguous days of training and apprenticeship for the educated youth in urban clusters.

About 4,000 urban local bodies, accounting for about 50 per cent of the population (Census 2011 data), could be covered under the scheme through an Act, it suggested.



Aditya Birla Capital Limited

**ADITYA BIRLA CAPITAL**  
PROTECTING INVESTING FINANCING ADVISING

Regd. Office: Indian Rayon Compound, Veraval - 362 266, Gujarat | Tel: 91 2876 243257 | Fax: 91 2876 243220  
CIN: L671206J2007PLC058890 | www.adityabirlacapital.com | abc.secretarial@adityabirlacapital.com

**NOTICE FOR ATTENTION OF THE MEMBERS OF ADITYA BIRLA CAPITAL LIMITED**

In order to enable sending of notices (including postal ballot notice) and other statutory communications to the Members in electronic form, we request the Members of Aditya Birla Capital Limited ("the Company"), who have not yet registered / updated their email address to register the same as under:

- a) Members holding shares in physical mode are requested to register/update their email address and other KYC details, if applicable, by sending request at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) along with Form ISR-1 and other relevant forms and documents. The format of Form ISR-1 is available on the website of KFinTech at <https://ris.kfintech.com/clientservices/isc/>.
- b) Members holding shares in dematerialised mode are requested to register/update their email address(es) with the Depository Participant(s) with whom they maintain their demat accounts.
- c) For the limited purpose of receiving shareholder notices (including postal ballot notice), Members may temporarily update their email address by accessing the website of the Company at <https://www.adityabirlacapital.com/investor-relations> or the website of KFinTech at <https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx>.

**For Aditya Birla Capital Limited**

Place: Mumbai  
Date: 10<sup>th</sup> September, 2022

**Amber Gupta**  
Company Secretary & Compliance Officer  
A14091

**vedanta**  
transforming for good

**VEDANTA LIMITED**  
CIN: L13209MH1965PLC291394  
Regd. Office: 1<sup>st</sup> Floor, 'C' wing, Unit 103, Corporate Avenue  
Atul Projects, Chakala, Andheri (East), Mumbai 400 093  
Phone No. +91-22-66434500, Fax: +91-22-66434530  
Email id: comp.sect@vedanta.co.in, website: www.vedantalimited.com

**IN THE NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH**  
**CSA (CAA) NO. 195/2022**  
**IN THE MATTER OF SECTION 230 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013**  
**AND**  
**IN THE MATTER OF THE SCHEME OF ARRANGEMENT BETWEEN VEDANTA LIMITED AND ITS SHAREHOLDERS**

**Vedanta Limited**, a Company incorporated under the provisions of the Companies Act, 1956, having Corporate Identification Number L13209MH1965PLC291394 and its registered office at 1<sup>st</sup> Floor, C wing, Unit 103, Corporate Avenue, Atul Projects, Chakala, Andheri(East), Mumbai - 400 093, Maharashtra, India.

Applicant Company/ Company

**NOTICE AND ADVERTISEMENT OF NOTICE OF THE MEETING OF THE EQUITY SHAREHOLDERS OF THE APPLICANT COMPANY**

Notice is hereby given that by an order dated August 26, 2022 ("Tribunal Order"), the Mumbai Bench of the National Company Law Tribunal ("Tribunal") has directed a meeting to be held of the equity shareholders of the Applicant Company, for the purpose of considering, and if thought fit, approving with or without modification(s), the proposed Scheme of Arrangement between Vedanta Limited and its shareholders ("Scheme"), under Section 230 and other applicable provisions of the Companies Act, 2013 ("Act").

In pursuance of the Tribunal Order and as directed therein, and in compliance with the applicable provisions of the Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, further notice is hereby given that meeting of the equity shareholders of the Applicant Company will be held on Tuesday, October 11, 2022, at 3:00 p.m. (IST) via Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") ("Meeting") for the purpose of seeking approval to the Scheme as set out in the Notice of Meeting.

Notice of the Meeting along with a copy of the Scheme, Statement under Section 230 read with Section 102 and other applicable provisions of the Act and Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 ("CAA Rules") and other accompanying documents, have been sent through electronic mail to those equity shareholders whose email addresses are registered with the Applicant Company/ Depositories. The electronic dispatch has been completed on September 09, 2022.

Notice of the Meeting, along with a copy of the Scheme, Statement under Section 230 read with Section 102 and other applicable provisions of the Act and Rule 6 of the CAA Rules and other accompanying documents are also placed on the website of the Company and can be accessed at: [www.vedantalimited.com](http://www.vedantalimited.com); the website of NSDL viz. [www.evoting.nsdl.com](http://www.evoting.nsdl.com), being the agency appointed by the Company to provide e-voting and other facilities for the Meeting and the website of the Stock Exchanges, i.e., BSE Limited and National Stock Exchange of India Limited viz. [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com), respectively. All the documents referred to in the said Statement, shall be available for inspection through electronic mode during the proceedings of the Meeting. Equity shareholders seeking to inspect copies of the said documents may send an email at [compliance.officer@vedanta.co.in](mailto:compliance.officer@vedanta.co.in). Further, all the documents referred to in the said Statement shall also be open for inspection by the equity shareholders at the Registered Office of the Company between 10:30 a.m. to 12:30 p.m., on all working days up to the date of the Meeting.

The Tribunal has appointed Mr. Upendra Kumar Sinha, Independent Director of company to be the Chairperson for the Meeting and Mr. Upendra Shukla, Practising Company Secretary (Membership No.: 2727) to be the Scrutinizer for the Meeting. The abovementioned Scheme, if approved by the equity shareholders at the Meeting, will be subject to the subsequent sanction of the Tribunal and such other approvals, permissions and sanctions of regulatory or other authorities, as may be necessary.

The Company has engaged the services of NSDL for facilitating the remote e-voting and e-voting at the Meeting. The equity shareholders of the Applicant Company entitled to attend and vote at the aforesaid meeting may vote through remote e-voting to cast their respective votes prior to the date of the Meeting or may vote through e-voting at the meeting, by following the instructions provided in the Notice. Since the Meeting of equity shareholders is being held through VC/ OAVM, physical attendance of equity shareholders has been dispensed with. Accordingly, the facility for appointment of proxies by the equity shareholders will not be available for the Meeting.

The cut-off date for e-voting and time period for the remote e-voting of the aforesaid Meeting is as under:

<b>NCLT Convened Meeting of the equity shareholders of the Company</b>	
Cut-off date for e-voting	Tuesday, October 04, 2022
Remote e-voting start date and time	Thursday, October 06, 2022 at 9:00 a.m. (IST)
Remote e-voting end date and time	Monday, October 10, 2022 at 5:00 p.m. (IST)

The remote e-voting will not be allowed beyond the aforesaid date and time and remote e-voting module shall be forthwith disabled by NSDL upon expiry of the aforesaid period. Equity shareholders who have cast their votes by remote e-voting may also attend the Meeting but shall not be entitled to cast their votes again at 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., Tuesday, October 04, 2022 ("Cut-off Date"), only shall be entitled to exercise his/her/its voting rights on the resolution proposed in the Notice and attend the Meeting.

Information and instructions including manner of voting (both remote e-voting and e-voting at the Meeting) by equity shareholders holding shares in dematerialized mode, physical mode and for equity shareholders who have not registered their email address has been provided in the Notice. The persons who become shareholders of the Applicant Company after dispatch of the Notice and holding equity shares of the Applicant Company as on the Cut-off Date (mentioned herein above)/ shareholders who have forgotten the User ID and Password, can obtain/ generate the same as per the instructions provided in the Notice.

Equity Shareholders holding shares in physical mode, who have not registered / updated their email addresses with the Applicant Company, are requested to register/ update the same by sending an application to the Applicant Company through Form ISR 1 duly filled with details including Folio Number and attaching a self-attested copy of PAN card to M/s. Kfin Technologies Limited, Registrar and Share Transfer Agent ("RTA") of Applicant Company at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com).

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Equity shareholders seeking any queries / questions with regard to the Scheme or the matter proposed to be considered at the aforesaid Meeting, may register in advance as a speaker by sending a request only from their registered email IDs mentioning the shareholder's name, DP ID and Client ID / Folio number, PAN, and mobile number to [compliance.officer@vedanta.co.in](mailto:compliance.officer@vedanta.co.in) by Monday, October 03, 2022 (5:00 p.m. IST).

In case of queries relating to e-Voting, equity shareholders are requested to note the following contact details:

**Ms. Sarita Mote, Assistant Manager**  
National Securities Depository Limited  
Trade World, 'A' Wing, 4<sup>th</sup> Floor, Kamala Mills Compound,  
Senapati Bapat Marg, Lower Parel, Mumbai - 400 013.  
Email Id: [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)  
Toll Free Nos.: 1800 1020 990 / 1800 22 44 30  
Date: September 10, 2022

Sd/-  
**Mr. Upendra Kumar Sinha**  
Chairperson appointed for the Meeting



# Direct tax mop-up jumps 35.5% to ₹6.48 trn in FY23

ARUP ROYCHOUDHURY  
New Delhi, 9 September

The provisional gross direct tax collections for FY23 till September 8 stood at ₹6.48 trillion, which is 35.5 per cent higher than the same period last year, the Finance Ministry said in a statement on Friday.

"Direct tax collections, net of refunds, stand at ₹5.29 trillion, which is 30.2 per cent higher than the net collections for the corresponding period of last year, the ministry said, adding that this was 37.2 per cent of the net direct tax Budget Estimate for FY23.

The ministry said refunds amounting to ₹1.19 trillion have been issued till September 8 this fiscal year, 65.3 per cent higher than the refunds issued for the same period in FY22.

Net corporate tax and per-



sonal income tax collections, after adjusting for refunds, grew 32.7 per cent and 28.3 per cent refunds, respectively, the statement said.

"As the economy continues to recover from the Covid downturn, the efforts at nudging tax-payers to better compliance through a combination of technology intervention and data report-

ing are paying off, and tax collections continue on their upward trajectory," said Rohinton Sidhwa, partner, Deloitte India.

Weeks earlier, Central Board of Direct Taxes Chairman Nitin Gupta had told Business Standard that gross direct tax collection as on August 30 stood at ₹4.8 trillion, 33 per cent more than

the ₹3.6 trillion collected in the same period last year.

Gupta said if the trend continued, the direct tax collection for FY23 could exceed the Budget target of ₹14.20 trillion. Of the target, ₹7.2 trillion is expected from corporate tax and ₹7 trillion from taxes on various incomes, including personal income tax and securities transaction tax.

The Centre is counting primarily on healthy direct and indirect tax collection this year to maintain its FY23 fiscal deficit target of 6.4 per cent of GDP at a time when its subsidy and welfare spending commitments have increased due to inflationary pressures and supply-chain disruptions caused by the war in Europe.

Goods and services tax collections in August remained above ₹1.4 trillion for the sixth month in a row.

## YES BANK NPA SALE CHALLENGE

# Arcil-Cerberus backs out of race

BS REPORTER  
Mumbai, 9 September

Asset Reconstruction Company (India) Ltd (Arcil) & Cerberus Capital, which was planning to challenge JC Flower's ₹11,183-crore bid for YES Bank non-performing asset (NPA) portfolio under Swiss Challenge method, has

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The NPA sale of ₹48,000 crore was key for the bank to clean up the books of YES Bank and would reduce its gross non-performing loans significantly. The bank's gross NPA,

as a percentage of gross advances, was 13.4 per cent as on June 30. Of the ₹11,183 crore, YES Bank will get 15 per cent as cash for the NPA sale, while 85 per cent will be by way of security receipts.

A Swiss Challenge auction was launched with JC Flower's base bid of ₹11,183 crore, which is roughly 135 per cent of car-

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# Identifying work, funding key to urban jobs scheme

INDIVIDUAL DHASMANA  
New Delhi, 9 September

Several states, including Rajasthan, Odisha, West Bengal, Himachal Pradesh, Kerala, Jharkhand and Tamil Nadu, have introduced job schemes in urban areas or are in the process of doing so.

However, these are very small schemes, and to make any fruitful dent in urban poverty, a national-level programme is required to be launched. For instance, Rajasthan's scheme which is the biggest scheme among these states, has an annual budget expenditure of ₹800 crore.

In fact, a report, "The State of Inequality in India", commissioned by the Economic Advisory Council to the Prime Minister (EAC-PM) and prepared by the Institute for Competitiveness, had recommended in May that such a scheme be launched. It should be on the basis of its assessment that a gap between the labour force participation rate (LFPR) in rural and urban areas is widening.

LFPR is the percentage of persons in the labour force (working or seeking jobs) in the population.

The LFPR was slightly lower in urban areas at 36.8 per cent, compared with 37 per cent in rural areas in 2017-18, according to the annual Periodic Labour Force Survey (PLFS).

However, this gap widened over the next few years. The LFPR was 36.9 per cent in urban areas and 37.7 per cent in rural areas the following year.

It rose to 38.6 per cent in urban areas in 2019-20, but the rise was faster in rural areas, at 40.8 per cent.

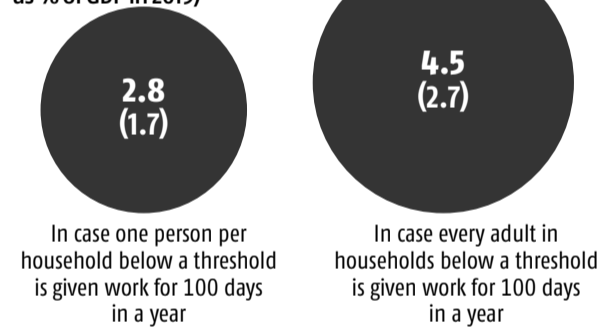
The following year, 2020-21, when the first Covid wave struck and nationwide lockdowns were announced for months, the LFPR rose to 42.7 per cent in rural areas and 38.9 per cent in urban areas. However, launching a job-guarantee scheme for urban areas at the national level or urban MGNREGA will face the crucial issue of financial burden. The Centre may have to bear it alone or with the help of states. The financial burden depends on the design of the scheme.

There would be around 471 million workers in India in 2021, according to World Bank data.

Extrapolating from an ear-

## EXPENDITURE THAT A NATIONAL URBAN JOBS SCHEME MAY ENTAIL

Expenditure in 2019 in ₹ trillion (figures in brackets Expenditure as % of GDP in 2019)



Source: Report on job guarantee scheme in urban areas by Azim Premji University



Rajasthan CM Ashok Gehlot launches renovation works at a stepwell under Indira Gandhi Shehri Rozgar Guarantee Yojana, in Jaipur on Friday. PHOTO: PTI

## Rajasthan launches 100 days' job scheme for families in urban areas

Rajasthan Chief Minister Ashok Gehlot on Friday launched the "Indira Gandhi Urban Employment Scheme" along the lines of the MGNREGA to provide 100 days of employment a year to families in urban areas.

Calling it a historic scheme, Gehlot said any family that wanted to increase their income at a time of high inflation could seek jobs under the scheme. He said the employment guarantee programme was prepared after studying similar such schemes in other states. Local Self Government and Urban Development and Housing Minister Shanti Dhariwal said more than 400,000 people registered under the scheme, while job cards had been issued to 250,000. On the first day, around 40,000 people got jobs.

lier NSS report that says 20 per cent of the labour force is in the unorganised sector in urban India, around 94.2 million persons were in this sector in 2021. However, urban MGNREGA may not target the unorganised sector entirely.

Earlier, Azim Premji University came out with a report on a job-guarantee programme for urban India, in 2019. That report had proposed ₹500 a day as wages for casual workers and

₹13,000 a month as stipend for persons with some education. It proposed providing 100 days of guaranteed work to casual workers. It also proposed 150 contiguous days of training and apprenticeship for the educated youth in urban clusters.

About 4,000 urban local bodies, accounting for about 50 per cent of the population (Census 2011 data), could be covered under the scheme through an Act, it suggested.



Aditya Birla Capital Limited

PROTECTING INVESTING FINANCING ADVISING

Regd. Office: Indian Rayon Compound, Veraval - 362 266, Gujarat | Tel: 91 2876 243257 | Fax: 91 2876 243220  
CIN: L671206J2007PLC058890 | www.adityabirlacapital.com | abc.secretarial@adityabirlacapital.com

NOTICE FOR ATTENTION OF THE MEMBERS OF ADITYA BIRLA CAPITAL LIMITED

In order to enable sending of notices (including postal ballot notice) and other statutory communications to the Members in electronic form, we request the Members of Aditya Birla Capital Limited ("the Company"), who have not yet registered / updated their email address to register the same as under:

- a) Members holding shares in physical mode are requested to register/update their email address and other KYC details, if applicable, by sending request at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) along with Form ISR-1 and other relevant forms and documents. The format of Form ISR-1 is available on the website of KFinTech at <https://ris.kfintech.com/clientservices/isc/>.
- b) Members holding shares in dematerialised mode are requested to register/update their email address(es) with the Depository Participant(s) with whom they maintain their demat accounts.
- c) For the limited purpose of receiving shareholder notices (including postal ballot notice), Members may temporarily update their email address by accessing the website of the Company at <https://www.adityabirlacapital.com/investor-relations> or the website of KFinTech at <https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx>.

For Aditya Birla Capital Limited

Place: Mumbai  
Date: 10<sup>th</sup> September, 2022

Amber Gupta  
Company Secretary & Compliance Officer  
A14091

transforming for good

VEDANTA LIMITED

CIN: L13209MH1965PLC291394  
Regd. Office: 1<sup>st</sup> Floor, 'C' wing, Unit 103, Corporate Avenue  
Atul Projects, Chakala, Andheri (East), Mumbai 400 093  
Phone No. +91-22-66434500, Fax: +91-22-66434530  
Email id: comp.sect@vedanta.co.in, website: www.vedantalimited.com

IN THE NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH  
CSA (CAA) NO. 195/2022  
IN THE MATTER OF SECTION 230 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013  
AND  
IN THE MATTER OF THE SCHEME OF ARRANGEMENT BETWEEN VEDANTA LIMITED AND ITS SHAREHOLDERS

Vedanta Limited, a Company incorporated under the provisions of the Companies Act, 1956, having Corporate Identification Number L13209MH1965PLC291394 and its registered office at 1<sup>st</sup> Floor, C wing, Unit 103, Corporate Avenue, Atul Projects, Chakala, Andheri(East), Mumbai - 400 093, Maharashtra, India.

Applicant Company/ Company

NOTICE AND ADVERTISEMENT OF NOTICE OF THE MEETING OF THE EQUITY SHAREHOLDERS OF THE APPLICANT COMPANY

Notice is hereby given that by an order dated August 26, 2022 ("Tribunal Order"), the Mumbai Bench of the National Company Law Tribunal ("Tribunal") has directed a meeting to be held of the equity shareholders of the Applicant Company, for the purpose of considering, and if thought fit, approving with or without modification(s), the proposed Scheme of Arrangement between Vedanta Limited and its shareholders ("Scheme"), under Section 230 and other applicable provisions of the Companies Act, 2013 ("Act").

In pursuance of the Tribunal Order and as directed therein, and in compliance with the applicable provisions of the Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, further notice is hereby given that meeting of the equity shareholders of the Applicant Company will be held on Tuesday, October 11, 2022, at 3:00 p.m. (IST) via Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") ("Meeting") for the purpose of seeking approval to the Scheme as set out in the Notice of Meeting.

Notice of the Meeting along with a copy of the Scheme, Statement under Section 230 read with Section 102 and other applicable provisions of the Act and Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 ("CAA Rules") and other accompanying documents, have been sent through electronic mail to those equity shareholders whose email addresses are registered with the Applicant Company/ Depositories. The electronic dispatch has been completed on September 09, 2022.

Notice of the Meeting, along with a copy of the Scheme, Statement under Section 230 read with Section 102 and other applicable provisions of the Act and Rule 6 of the CAA Rules and other accompanying documents are also placed on the website of the Company and can be accessed at: [www.vedantalimited.com](http://www.vedantalimited.com); the website of NSDL viz. [www.evoting.nsdl.com](http://www.evoting.nsdl.com), being the agency appointed by the Company to provide e-voting and other facilities for the Meeting and the website of the Stock Exchanges, i.e., BSE Limited and National Stock Exchange of India Limited viz. [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com), respectively. All the documents referred to in the said Statement, shall be available for inspection through electronic mode during the proceedings of the Meeting. Equity shareholders seeking to inspect copies of the said documents may send an email at [compliance.officer@vedanta.co.in](mailto:compliance.officer@vedanta.co.in). Further, all the documents referred to in the said Statement shall also be open for inspection by the equity shareholders at the Registered Office of the Company between 10:30 a.m. to 12:30 p.m., on all working days up to the date of the Meeting.

The Tribunal has appointed Mr. Upendra Kumar Sinha, Independent Director of company to be the Chairperson for the Meeting and Mr. Upendra Shukla, Practising Company Secretary (Membership No.: 2727) to be the Scrutinizer for the Meeting. The abovementioned Scheme, if approved by the equity shareholders at the Meeting, will be subject to the subsequent sanction of the Tribunal and such other approvals, permissions and sanctions of regulatory or other authorities, as may be necessary.

The Company has engaged the services of NSDL for facilitating the remote e-voting and e-voting at the Meeting. The equity shareholders of the Applicant Company entitled to attend and vote at the aforesaid meeting may vote through remote e-voting to cast their respective votes prior to the date of the Meeting or may vote through e-voting at the meeting, by following the instructions provided in the Notice. Since the Meeting of equity shareholders is being held through VC/ OAVM, physical attendance of equity shareholders has been dispensed with. Accordingly, the facility for appointment of proxies by the equity shareholders will not be available for the Meeting.

The cut-off date for e-voting and time period for the remote e-voting of the aforesaid Meeting is as under:

NCLT Convened Meeting of the equity shareholders of the Company	
Cut-off date for e-voting	Tuesday, October 04, 2022
Remote e-voting start date and time	Thursday, October 06, 2022 at 9:00 a.m. (IST)
Remote e-voting end date and time	Monday, October 10, 2022 at 5:00 p.m. (IST)

The remote e-voting will not be allowed beyond the aforesaid date and time and remote e-voting module shall be forthwith disabled by NSDL upon expiry of the aforesaid period. Equity shareholders who have cast their votes by remote e-voting may also attend the Meeting but shall not be entitled to cast their votes again at 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., Tuesday, October 04, 2022 ("Cut-off Date"), only shall be entitled to exercise his/her/its voting rights on the resolution proposed in the Notice and attend the Meeting.

Information and instructions including manner of voting (both remote e-voting and e-voting at the Meeting) by equity shareholders holding shares in dematerialized mode, physical mode and for equity shareholders who have not registered their email address has been provided in the Notice. The persons who become shareholders of the Applicant Company after dispatch of the Notice and holding equity shares of the Applicant Company as on the Cut-off Date (mentioned herein above)/ shareholders who have forgotten the User ID and Password, can obtain/ generate the same as per the instructions provided in the Notice.

Equity Shareholders holding shares in physical mode, who have not registered / updated their email addresses with the Applicant Company, are requested to register/ update the same by sending an application to the Applicant Company through Form ISR 1 duly filled with details including Folio Number and attaching a self-attested copy of PAN card to M/s. Kfin Technologies Limited, Registrar and Share Transfer Agent ("RTA") of Applicant Company at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com).

Equity shareholders holding shares in dematerialized mode, who have not registered their e-mail addresses with their Depository Participant(s), are requested to register / update their email addresses with the Depository Participant(s) with whom they maintain their demat accounts.

Equity shareholders seeking any queries / questions with regard to the Scheme or the matter proposed to be considered at the aforesaid Meeting, may register in advance as a speaker by sending a request only from their registered email IDs mentioning the shareholder's name, DP ID and Client ID / Folio number, PAN, and mobile number to [compliance.officer@vedanta.co.in](mailto:compliance.officer@vedanta.co.in) by Monday, October 03, 2022 (5:00 p.m. IST).

In case of queries relating to e-Voting, equity shareholders are requested to note the following contact details:

**Ms. Sarita Mote, Assistant Manager**  
National Securities Depository Limited  
Trade World, 'A' Wing, 4<sup>th</sup> Floor, Kamala Mills Compound,  
Senapati Bapat Marg, Lower Parel, Mumbai - 400 013.  
Email Id: [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)  
Toll Free Nos.: 1800 1020 990 / 1800 22 44 30  
Dated: September 10, 2022

Sd/-  
**Mr. Upendra Kumar Sinha**  
Chairperson appointed for the Meeting



# Direct tax mop-up jumps 35.5% to ₹6.48 trn in FY23

ARUP ROYCHOUDHURY  
New Delhi, 9 September

The provisional gross direct tax collections for FY23 till September 8 stood at ₹6.48 trillion, which is 35.5 per cent higher than the same period last year, the Finance Ministry said in a statement on Friday.

"Direct tax collections, net of refunds, stand at ₹5.29 trillion, which is 30.2 per cent higher than the net collections for the corresponding period of last year, the ministry said, adding that this was 37.2 per cent of the net direct tax Budget Estimate for FY23.

The ministry said refunds amounting to ₹1.19 trillion have been issued till September 8 this fiscal year, 65.3 per cent higher than the refunds issued for the same period in FY22.

Net corporate tax and per-



sonal income tax collections, after adjusting for refunds, grew 32.7 per cent and 28.3 per cent refunds, respectively, the statement said.

"As the economy continues to recover from the Covid downturn, the efforts at nudging tax-payers to better compliance through a combination of technology intervention and data report-

ing are paying off, and tax collections continue on their upward trajectory," said Rohinton Sidhwa, partner, Deloitte India.

Weeks earlier, Central Board of Direct Taxes Chairman Nitin Gupta had told Business Standard that gross direct tax collection as on August 30 stood at ₹4.8 trillion, 33 per cent more than

the ₹3.6 trillion collected in the same period last year.

Gupta said if the trend continued, the direct tax collection for FY23 could exceed the Budget target of ₹14.20 trillion. Of the target, ₹7.2 trillion is expected from corporate tax and ₹7 trillion from taxes on various incomes, including personal income tax and securities transaction tax.

The Centre is counting primarily on healthy direct and indirect tax collection this year to maintain its FY23 fiscal deficit target of 6.4 per cent of GDP at a time when its subsidy and welfare spending commitments have increased due to inflationary pressures and supply-chain disruptions caused by the war in Europe.

Goods and services tax collections in August remained above ₹1.4 trillion for the sixth month in a row.

## YES BANK NPA SALE CHALLENGE

# Arcil-Cerberus backs out of race

BS REPORTER  
Mumbai, 9 September

Asset Reconstruction Company (India) Ltd (Arcil) & Cerberus Capital, which was planning to challenge JC Flower's ₹11,183-crore bid for YES Bank non-performing asset (NPA) portfolio under Swiss Challenge method, has

decided not to submit bids, sources aware of the development said. This could pave the way for JC Flower to buy the private lender's bad loans.

The NPA sale of ₹48,000 crore was key for the bank to clean up the books of YES Bank and would reduce its gross non-performing loans significantly. The bank's gross NPA,

as a percentage of gross advances, was 13.4 per cent as on June 30. Of the ₹11,183 crore, YES Bank will get 15 per cent as cash for the NPA sale, while 85 per cent will be by way of security receipts.

A Swiss Challenge auction was launched with JC Flower's base bid of ₹11,183 crore, which is roughly 135 per cent of car-

rying value on the balance sheet as of March 31, the bank had said earlier. The deal is set to be the largest sale of stressed assets in domestic markets.

In July, YES Bank signed a binding term sheet with JCF ARC LLC and JC Flowers ARC for a strategic partnership for the sale of identified stressed loans of the bank.

# Identifying work, funding key to urban jobs scheme

INDIVIDUAL DHASMANA  
New Delhi, 9 September

Several states, including Rajasthan, Odisha, West Bengal, Himachal Pradesh, Kerala, Jharkhand and Tamil Nadu, have introduced job schemes in urban areas or are in the process of doing so.

However, these are very small schemes, and to make any fruitful dent in urban poverty, a national-level programme is required to be launched. For instance, Rajasthan's scheme which is the biggest scheme among these states, has an annual budget expenditure of ₹800 crore.

In fact, a report, 'The State of Inequality in India', commissioned by the Economic Advisory Council to the Prime Minister (EAC-PM) and prepared by the Institute for Competitiveness, had recommended in May that such a scheme be launched. It should be on the basis of its assessment that a gap between the labour force participation rate (LFPR) in rural and urban areas is widening.

LFPR is the percentage of persons in the labour force (working or seeking jobs) in the population.

The LFPR was slightly lower in urban areas at 36.8 per cent, compared with 37 per cent in rural areas in 2017-18, according to the annual Periodic Labour Force Survey (PLFS).

However, this gap widened over the next few years. The LFPR was 36.9 per cent in urban areas and 37.7 per cent in rural areas the following year.

It rose to 38.6 per cent in urban areas in 2019-20, but the rise was faster in rural areas, at 40.8 per cent.

The following year, 2020-21, when the first Covid wave struck and nationwide lockdowns were announced for months, the LFPR rose to 42.7 per cent in rural areas and 38.9 per cent in urban areas. However, launching a job-guarantee scheme for urban areas at the national level or urban MGNREGA will face the crucial issue of financial burden. The Centre may have to bear it alone or with the help of states. The financial burden depends on the design of the scheme.

There would be around 471 million workers in India in 2021, according to World Bank data.

Extrapolating from an ear-

## EXPENDITURE THAT A NATIONAL URBAN JOBS SCHEME MAY ENTAIL

Expenditure in 2019 in ₹ trillion (figures in brackets Expenditure as % of GDP in 2019)



In case one person per household below a threshold is given work for 100 days in a year



In case every adult in households below a threshold is given work for 100 days in a year

Source: Report on job guarantee scheme in urban areas by Azim Premji University



Rajasthan CM Ashok Gehlot launches renovation works at a stepwell under Indira Gandhi Shehri Rozgar Guarantee Yojana, in Jaipur on Friday. PHOTO: PTI

## Rajasthan launches 100 days' job scheme for families in urban areas

Rajasthan Chief Minister Ashok Gehlot on Friday launched the "Indira Gandhi Urban Employment Scheme" along the lines of the MGNREGA to provide 100 days of employment a year to families in urban areas.

Calling it a historic scheme, Gehlot said any family that wanted to increase their income at a time of high inflation could seek jobs under the scheme. He said the employment guarantee programme was prepared after studying similar such schemes in other states. Local Self Government and Urban Development and Housing Minister Shanti Dhariwal said more than 400,000 people registered under the scheme, while job cards had been issued to 250,000. On the first day, around 40,000 people got jobs.

lier NSS report that says 20 per cent of the labour force is in the unorganised sector in urban India, around 94.2 million persons were in this sector in 2021. However, urban MGNREGA may not target the unorganised sector entirely.

Earlier, Azim Premji University came out with a report on a job-guarantee programme for urban India, in 2019. That report had proposed ₹500 a day as wages for casual workers and

₹13,000 a month as stipend for persons with some education. It proposed providing 100 days of guaranteed work to casual workers. It also proposed 150 contiguous days of training and apprenticeship for the educated youth in urban clusters.

About 4,000 urban local bodies, accounting for about 50 per cent of the population (Census 2011 data), could be covered under the scheme through an Act, it suggested.

According to that report, the total budgetary requirement will have three components — labour, material, and administrative cost.

It proposed a 60:40 ratio. That is, 60 per cent of the total budgetary allocation would be labour cost and 40 per cent would be a combination of material and administrative cost.

Labour costs should be split between the Centre and states in an 80:20 ratio, it said. Also, non-labour costs would be shared among the Centre, states and urban local bodies (ULBs), the report suggested.

The report proposed two options for the programme. Option-1 will give work of 100 days in a year to one person in a household and Option-2 gives it to every adult.

The first option would, under certain assumptions, cost a total of ₹2.8 trillion or 1.7 per cent of GDP at that point of time. The second option would cost ₹4.5 trillion or 2.7 per cent of GDP.

The issue is from where such funds would come, given that the Centre and states are grappling with rising expenditure and scarce resources. This is even as goods and services tax (GST) is providing them some buffer.

Former chief statistician Pronab Sen said funds could be reallocated from the Budget. Moreover, ₹500 a day to a casual worker is a big amount and it should rather be minimum wages for unskilled workers. Besides, all casual workers will not turn up for these works as they also have to be available for contractors. Otherwise, they will lose those jobs, he said.

Moreover, ₹13,000 a month as stipend for persons with some education is not an urban job scheme but more of an employment dole and needs to be separated. Sen said more than the funds, a bigger problematic area in the way of such a scheme is identifying the kinds of work that would be provided.

C P Chandrasekhar, former professor of economics at Jawaharlal Nehru University, said the point is whether you have willingness to introduce such a scheme.

"If you have the willingness, you will mobilise resources for such a programme. This is crucial not only from the point of view of providing employment to the people but also to stimulate the economy through demand multipliers," he said.

Aditya Birla Capital Limited

**ADITYA BIRLA CAPITAL**  
PROTECTING INVESTING FINANCING ADVISING

Regd. Office: Indian Rayon Compound, Veraval - 362 266, Gujarat | Tel: 91 2876 243257 | Fax: 91 2876 243220  
CIN: L671206J2007PLC058890 | www.adityabirlacapital.com | abc.secretarial@adityabirlacapital.com

**NOTICE FOR ATTENTION OF THE MEMBERS OF ADITYA BIRLA CAPITAL LIMITED**

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- a) Members holding shares in physical mode are requested to register/update their email address and other KYC details, if applicable, by sending request at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) along with Form ISR-1 and other relevant forms and documents. The format of Form ISR-1 is available on the website of KFinTech at <https://ris.kfintech.com/clientservices/isc/>.
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**For Aditya Birla Capital Limited**

Place: Mumbai  
Date: 10<sup>th</sup> September, 2022

**Amber Gupta**  
Company Secretary & Compliance Officer  
A14091

**vedanta**  
transforming for good

**VEDANTA LIMITED**  
CIN: L13209MH1965PLC291394  
Regd. Office: 1<sup>st</sup> Floor, 'C' wing, Unit 103, Corporate Avenue  
Atul Projects, Chakala, Andheri (East), Mumbai 400 093  
Phone No. +91-22-66434500, Fax: +91-22-66434530  
Email id: comp.sect@vedanta.co.in, website: www.vedantalimited.com

**IN THE NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH**  
**CSA (CAA) NO. 195/2022**  
**IN THE MATTER OF SECTION 230 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013**  
**AND**  
**IN THE MATTER OF THE SCHEME OF ARRANGEMENT BETWEEN VEDANTA LIMITED AND ITS SHAREHOLDERS**

Applicant Company/ Company

Vedanta Limited, a Company incorporated under the provisions of the Companies Act, 1956, having Corporate Identification Number L13209MH1965PLC291394 and its registered office at 1<sup>st</sup> Floor, C wing, Unit 103, Corporate Avenue, Atul Projects, Chakala, Andheri(East), Mumbai - 400 093, Maharashtra, India.

**NOTICE AND ADVERTISEMENT OF NOTICE OF THE MEETING OF THE EQUITY SHAREHOLDERS OF THE APPLICANT COMPANY**

Notice is hereby given that by an order dated August 26, 2022 ("Tribunal Order"), the Mumbai Bench of the National Company Law Tribunal ("Tribunal") has directed a meeting to be held of the equity shareholders of the Applicant Company, for the purpose of considering, and if thought fit, approving with or without modification(s), the proposed Scheme of Arrangement between Vedanta Limited and its shareholders ("Scheme"), under Section 230 and other applicable provisions of the Companies Act, 2013 ("Act").

In pursuance of the Tribunal Order and as directed therein, and in compliance with the applicable provisions of the Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, further notice is hereby given that meeting of the equity shareholders of the Applicant Company will be held on Tuesday, October 11, 2022, at 3:00 p.m. (IST) via Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") ("Meeting") for the purpose of seeking approval to the Scheme as set out in the Notice of Meeting.

Notice of the Meeting along with a copy of the Scheme, Statement under Section 230 read with Section 102 and other applicable provisions of the Act and Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 ("CAA Rules") and other accompanying documents, have been sent through electronic mail to those equity shareholders whose email addresses are registered with the Applicant Company/ Depositories. The electronic dispatch has been completed on September 09, 2022.

Notice of the Meeting, along with a copy of the Scheme, Statement under Section 230 read with Section 102 and other applicable provisions of the Act and Rule 6 of the CAA Rules and other accompanying documents are also placed on the website of the Company and can be accessed at: [www.vedantalimited.com](http://www.vedantalimited.com); the website of NSDL viz. [www.evoting.nsdl.com](http://www.evoting.nsdl.com), being the agency appointed by the Company to provide e-voting and other facilities for the Meeting and the website of the Stock Exchanges, i.e., BSE Limited and National Stock Exchange of India Limited viz. [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com), respectively. All the documents referred to in the said Statement, shall be available for inspection through electronic mode during the proceedings of the Meeting. Equity shareholders seeking to inspect copies of the said documents may send an email at [compliance.officer@vedanta.co.in](mailto:compliance.officer@vedanta.co.in). Further, all the documents referred to in the said Statement shall also be open for inspection by the equity shareholders at the Registered Office of the Company between 10:30 a.m. to 12:30 p.m., on all working days up to the date of the Meeting.

The Tribunal has appointed Mr. Upendra Kumar Sinha, Independent Director of company to be the Chairperson for the Meeting and Mr. Upendra Shukla, Practising Company Secretary (Membership No.: 2727) to be the Scrutinizer for the Meeting. The abovementioned Scheme, if approved by the equity shareholders at the Meeting, will be subject to the subsequent sanction of the Tribunal and such other approvals, permissions and sanctions of regulatory or other authorities, as may be necessary.

The Company has engaged the services of NSDL for facilitating the remote e-voting and e-voting at the Meeting. The equity shareholders of the Applicant Company entitled to attend and vote at the aforesaid meeting may vote through remote e-voting to cast their respective votes prior to the date of the Meeting or may vote through e-voting at the meeting, by following the instructions provided in the Notice. Since the Meeting of equity shareholders is being held through VC/ OAVM, physical attendance of equity shareholders has been dispensed with. Accordingly, the facility for appointment of proxies by the equity shareholders will not be available for the Meeting.

The cut-off date for e-voting and time period for the remote e-voting of the aforesaid Meeting is as under:

<b>NCLT Convened Meeting of the equity shareholders of the Company</b>	
Cut-off date for e-voting	Tuesday, October 04, 2022
Remote e-voting start date and time	Thursday, October 06, 2022 at 9:00 a.m. (IST)
Remote e-voting end date and time	Monday, October 10, 2022 at 5:00 p.m. (IST)

The remote e-voting will not be allowed beyond the aforesaid date and time and remote e-voting module shall be forthwith disabled by NSDL upon expiry of the aforesaid period. Equity shareholders who have cast their votes by remote e-voting may also attend the Meeting but shall not be entitled to cast their votes again at 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., Tuesday, October 04, 2022 ("Cut-off Date"), only shall be entitled to exercise his/her/its voting rights on the resolution proposed in the Notice and attend the Meeting.

Information and instructions including manner of voting (both remote e-voting and e-voting at the Meeting) by equity shareholders holding shares in dematerialized mode, physical mode and for equity shareholders who have not registered their email address has been provided in the Notice. The persons who become shareholders of the Applicant Company after dispatch of the Notice and holding equity shares of the Applicant Company as on the Cut-off Date (mentioned herein above)/ shareholders who have forgotten the User ID and Password, can obtain/ generate the same as per the instructions provided in the Notice.

Equity Shareholders holding shares in physical mode, who have not registered / updated their email addresses with the Applicant Company, are requested to register/ update the same by sending an application to the Applicant Company through Form ISR 1 duly filled with details including Folio Number and attaching a self-attested copy of PAN card to M/s. Kfin Technologies Limited, Registrar and Share Transfer Agent ("RTA") of Applicant Company at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com).

Equity shareholders holding shares in dematerialized mode, who have not registered their e-mail addresses with their Depository Participant(s), are requested to register / update their email addresses with the Depository Participant(s) with whom they maintain their demat accounts.

Equity shareholders seeking any queries / questions with regard to the Scheme or the matter proposed to be considered at the aforesaid Meeting, may register in advance as a speaker by sending a request only from their registered email IDs mentioning the shareholder's name, DP ID and Client ID / Folio number, PAN, and mobile number to [compliance.officer@vedanta.co.in](mailto:compliance.officer@vedanta.co.in) by Monday, October 03, 2022 (5:00 p.m. IST).

In case of queries relating to e-Voting, equity shareholders are requested to note the following contact details:

**Ms. Sarita Mote, Assistant Manager**  
National Securities Depository Limited  
Trade World, 'A' Wing, 4<sup>th</sup> Floor, Kamala Mills Compound,  
Senapati Bapat Marg, Lower Parel, Mumbai - 400 013.  
Email Id: [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)  
Toll Free Nos.: 1800 1020 990 / 1800 22 44 30  
Dated: September 10, 2022

Sd/-  
**Mr. Upendra Kumar Sinha**  
Chairperson appointed for the Meeting



# Direct tax mop-up jumps 35.5% to ₹6.48 trn in FY23

ARUP ROYCHOUDHURY  
New Delhi, 9 September



The provisional gross direct tax collections for FY23 till September 8 stood at ₹6.48 trillion, which is 35.5 per cent higher than the same period last year, the Finance Ministry said in a statement on Friday.

"Direct tax collections, net of refunds, stand at ₹5.29 trillion, which is 30.2 per cent higher than the net collections for the corresponding period of last year, the ministry said, adding that this was 37.2 per cent of the net direct tax Budget Estimate for FY23.

The ministry said refunds amounting to ₹1.19 trillion have been issued till September 8 this fiscal year, 65.3 per cent higher than the refunds issued for the same period in FY22.

Net corporate tax and personal income tax collections, after adjusting for refunds, grew 32.7 per cent and 28.3 per cent refunds, respectively, the statement said.

"As the economy continues to recover from the Covid downturn, the efforts at nudging tax-payers to better compliance through a combination of technology intervention and data reporting are paying off, and tax collections continue on their upward trajectory," said Rohinton Sidhwa, partner, Deloitte India.

Weeks earlier, Central Board of Direct Taxes Chairman Nitin Gupta had told Business Standard that gross direct tax collection as on August 30 stood at ₹4.8 trillion, 33 per cent more than

the ₹3.6 trillion collected in the same period last year.

Gupta said if the trend continued, the direct tax collection for FY23 could exceed the Budget target of ₹14.20 trillion. Of the target, ₹7.2 trillion is expected from corporate tax and ₹7 trillion from taxes on various incomes, including personal income tax and securities transaction tax.

The Centre is counting primarily on healthy direct and indirect tax collection this year to maintain its FY23 fiscal deficit target of 6.4 per cent of GDP at a time when its subsidy and welfare spending commitments have increased due to inflationary pressures and supply-chain disruptions caused by the war in Europe.

Goods and services tax collections in August remained above ₹1.4 trillion for the sixth month in a row.

## YES BANK NPA SALE CHALLENGE

# Arcil-Cerberus backs out of race

BS REPORTER  
Mumbai, 9 September

Asset Reconstruction Company (India) Ltd (Arcil) & Cerberus Capital, which was planning to challenge JC Flower's ₹11,183-crore bid for YES Bank non-performing asset (NPA) portfolio under Swiss Challenge method, has

decided not to submit bids, sources aware of the development said. This could pave the way for JC Flower to buy the private lender's bad loans.

The NPA sale of ₹48,000 crore was key for the bank to clean up the books of YES Bank and would reduce its gross non-performing loans significantly. The bank's gross NPA,

as a percentage of gross advances, was 13.4 per cent as on June 30. Of the ₹11,183 crore, YES Bank will get 15 per cent as cash for the NPA sale, while 85 per cent will be by way of security receipts.

A Swiss Challenge auction was launched with JC Flower's base bid of ₹11,183 crore, which is roughly 135 per cent of car-

rying value on the balance sheet as of March 31, the bank had said earlier. The deal is set to be the largest sale of stressed assets in domestic markets.

In July, YES Bank signed a binding term sheet with JCF ARC LLC and JC Flowers ARC for a strategic partnership for the sale of identified stressed loans of the bank.

# Identifying work, funding key to urban jobs scheme

INDIVIDUAL DHASMANA  
New Delhi, 9 September

Several states, including Rajasthan, Odisha, West Bengal, Himachal Pradesh, Kerala, Jharkhand and Tamil Nadu, have introduced job schemes in urban areas or are in the process of doing so.

However, these are very small schemes, and to make any fruitful dent in urban poverty, a national-level programme is required to be launched. For instance, Rajasthan's scheme which is the biggest scheme among these states, has an annual budget expenditure of ₹800 crore.

In fact, a report, 'The State of Inequality in India', commissioned by the Economic Advisory Council to the Prime Minister (EAC-PM) and prepared by the Institute for Competitiveness, had recommended in May that such a scheme be launched. It should be on the basis of its assessment that a gap between the labour force participation rate (LFPR) in rural and urban areas is widening.

LFPR is the percentage of persons in the labour force (working or seeking jobs) in the population.

The LFPR was slightly lower in urban areas at 36.8 per cent, compared with 37 per cent in rural areas in 2017-18, according to the annual Periodic Labour Force Survey (PLFS).

However, this gap widened over the next few years. The LFPR was 36.9 per cent in urban areas and 37.7 per cent in rural areas the following year.

It rose to 38.6 per cent in urban areas in 2019-20, but the rise was faster in rural areas, at 40.8 per cent.

The following year, 2020-21, when the first Covid wave struck and nationwide lockdowns were announced for months, the LFPR rose to 42.7 per cent in rural areas and 38.9 per cent in urban areas. However, launching a job-guarantee scheme for urban areas at the national level or urban MGNREGA will face the crucial issue of financial burden. The Centre may have to bear it alone or with the help of states. The financial burden depends on the design of the scheme.

There would be around 471 million workers in India in 2021, according to World Bank data.

Extrapolating from an ear-

## EXPENDITURE THAT A NATIONAL URBAN JOBS SCHEME MAY ENTAIL

Expenditure in 2019 in ₹ trillion (figures in brackets Expenditure as % of GDP in 2019)



In case one person per household below a threshold is given work for 100 days in a year



In case every adult in households below a threshold is given work for 100 days in a year

Source: Report on job guarantee scheme in urban areas by Azim Premji University



Rajasthan CM Ashok Gehlot launches renovation works at a stepwell under Indira Gandhi Shehri Rozgar Guarantee Yojana, in Jaipur on Friday. PHOTO: PTI

## Rajasthan launches 100 days' job scheme for families in urban areas

Rajasthan Chief Minister Ashok Gehlot on Friday launched the "Indira Gandhi Urban Employment Scheme" along the lines of the MGNREGA to provide 100 days of employment a year to families in urban areas.

Calling it a historic scheme, Gehlot said any family that wanted to increase their income at a time of high inflation could seek jobs under the scheme. He said the employment guarantee programme was prepared after studying similar such schemes in other states. Local Self Government and Urban Development and Housing Minister Shanti Dhariwal said more than 400,000 people registered under the scheme, while job cards had been issued to 250,000. On the first day, around 40,000 people got jobs.

liar NSS report that says 20 per cent of the labour force is in the unorganised sector in urban India, around 94.2 million persons were in this sector in 2021. However, urban MGNREGA may not target the unorganised sector entirely.

Earlier, Azim Premji University came out with a report on a job-guarantee programme for urban India, in 2019. That report had proposed ₹500 a day as wages for casual workers and

₹13,000 a month as stipend for persons with some education. It proposed providing 100 days of guaranteed work to casual workers. It also proposed 150 contiguous days of training and apprenticeship for the educated youth in urban clusters.

About 4,000 urban local bodies, accounting for about 50 per cent of the population (Census 2011 data), could be covered under the scheme through an Act, it suggested.



Aditya Birla Capital Limited

PROTECTING INVESTING FINANCING ADVISING

Regd. Office: Indian Rayon Compound, Veraval - 362 266, Gujarat | Tel: 91 2876 243257 | Fax: 91 2876 243220  
CIN: L671206J2007PLC058890 | www.adityabirlacapital.com | abc.secretarial@adityabirlacapital.com

**NOTICE FOR ATTENTION OF THE MEMBERS OF ADITYA BIRLA CAPITAL LIMITED**

In order to enable sending of notices (including postal ballot notice) and other statutory communications to the Members in electronic form, we request the Members of Aditya Birla Capital Limited ("the Company"), who have not yet registered / updated their email address to register the same as under:

- a) Members holding shares in physical mode are requested to register/update their email address and other KYC details, if applicable, by sending request at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) along with Form ISR-1 and other relevant forms and documents. The format of Form ISR-1 is available on the website of KFinTech at <https://ris.kfintech.com/clientservices/isc/>.
- b) Members holding shares in dematerialised mode are requested to register/update their email address(es) with the Depository Participant(s) with whom they maintain their demat accounts.
- c) For the limited purpose of receiving shareholder notices (including postal ballot notice), Members may temporarily update their email address by accessing the website of the Company at <https://www.adityabirlacapital.com/investor-relations> or the website of KFinTech at <https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx>.

**For Aditya Birla Capital Limited**

Place: Mumbai  
Date: 10<sup>th</sup> September, 2022

**Amber Gupta**  
Company Secretary & Compliance Officer  
A14091

transforming for good

**VEDANTA LIMITED**

CIN: L13209MH1965PLC291394  
Regd. Office: 1<sup>st</sup> Floor, 'C' wing, Unit 103, Corporate Avenue  
Atul Projects, Chakala, Andheri (East), Mumbai 400 093  
Phone No. +91-22-66434500, Fax: +91-22-66434530  
Email id: comp.sect@vedanta.co.in, website: www.vedantalimited.com

IN THE NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH  
CSA (CAA) NO. 195/2022  
IN THE MATTER OF SECTION 230 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013  
AND  
IN THE MATTER OF THE SCHEME OF ARRANGEMENT BETWEEN VEDANTA LIMITED AND ITS SHAREHOLDERS

**Vedanta Limited**, a Company incorporated under the provisions of the Companies Act, 1956, having Corporate Identification Number L13209MH1965PLC291394 and its registered office at 1<sup>st</sup> Floor, C wing, Unit 103, Corporate Avenue, Atul Projects, Chakala, Andheri(East), Mumbai - 400 093, Maharashtra, India.

Applicant Company/ Company

NOTICE AND ADVERTISEMENT OF NOTICE OF THE MEETING OF THE EQUITY SHAREHOLDERS OF THE APPLICANT COMPANY

Notice is hereby given that by an order dated August 26, 2022 ("Tribunal Order"), the Mumbai Bench of the National Company Law Tribunal ("Tribunal") has directed a meeting to be held of the equity shareholders of the Applicant Company, for the purpose of considering, and if thought fit, approving with or without modification(s), the proposed Scheme of Arrangement between Vedanta Limited and its shareholders ("Scheme"), under Section 230 and other applicable provisions of the Companies Act, 2013 ("Act").

In pursuance of the Tribunal Order and as directed therein, and in compliance with the applicable provisions of the Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, further notice is hereby given that meeting of the equity shareholders of the Applicant Company will be held on Tuesday, October 11, 2022, at 3:00 p.m. (IST) via Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") ("Meeting") for the purpose of seeking approval to the Scheme as set out in the Notice of Meeting.

Notice of the Meeting along with a copy of the Scheme, Statement under Section 230 read with Section 102 and other applicable provisions of the Act and Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 ("CAA Rules") and other accompanying documents, have been sent through electronic mail to those equity shareholders whose email addresses are registered with the Applicant Company/ Depositories. The electronic dispatch has been completed on September 09, 2022.

Notice of the Meeting, along with a copy of the Scheme, Statement under Section 230 read with Section 102 and other applicable provisions of the Act and Rule 6 of the CAA Rules and other accompanying documents are also placed on the website of the Company and can be accessed at: [www.vedantalimited.com](http://www.vedantalimited.com); the website of NSDL viz. [www.evoting.nsdl.com](http://www.evoting.nsdl.com), being the agency appointed by the Company to provide e-voting and other facilities for the Meeting and the website of the Stock Exchanges, i.e., BSE Limited and National Stock Exchange of India Limited viz. [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com), respectively. All the documents referred to in the said Statement, shall be available for inspection through electronic mode during the proceedings of the Meeting. Equity shareholders seeking to inspect copies of the said documents may send an email at [compliance.officer@vedanta.co.in](mailto:compliance.officer@vedanta.co.in). Further, all the documents referred to in the said Statement shall also be open for inspection by the equity shareholders at the Registered Office of the Company between 10:30 a.m. to 12:30 p.m., on all working days up to the date of the Meeting.

The Tribunal has appointed Mr. Upendra Kumar Sinha, Independent Director of company to be the Chairperson for the Meeting and Mr. Upendra Shukla, Practising Company Secretary (Membership No.: 2727) to be the Scrutinizer for the Meeting. The abovementioned Scheme, if approved by the equity shareholders at the Meeting, will be subject to the subsequent sanction of the Tribunal and such other approvals, permissions and sanctions of regulatory or other authorities, as may be necessary.

The Company has engaged the services of NSDL for facilitating the remote e-voting and e-voting at the Meeting. The equity shareholders of the Applicant Company entitled to attend and vote at the aforesaid meeting may vote through remote e-voting to cast their respective votes prior to the date of the Meeting or may vote through e-voting at the meeting, by following the instructions provided in the Notice. Since the Meeting of equity shareholders is being held through VC/ OAVM, physical attendance of equity shareholders has been dispensed with. Accordingly, the facility for appointment of proxies by the equity shareholders will not be available for the Meeting.

The cut-off date for e-voting and time period for the remote e-voting of the aforesaid Meeting is as under:

NCLT Convened Meeting of the equity shareholders of the Company	
Cut-off date for e-voting	Tuesday, October 04, 2022
Remote e-voting start date and time	Thursday, October 06, 2022 at 9:00 a.m. (IST)
Remote e-voting end date and time	Monday, October 10, 2022 at 5:00 p.m. (IST)

The remote e-voting will not be allowed beyond the aforesaid date and time and remote e-voting module shall be forthwith disabled by NSDL upon expiry of the aforesaid period. Equity shareholders who have cast their votes by remote e-voting may also attend the Meeting but shall not be entitled to cast their votes again at 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., Tuesday, October 04, 2022 ("Cut-off Date"), only shall be entitled to exercise his/her/its voting rights on the resolution proposed in the Notice and attend the Meeting.

Information and instructions including manner of voting (both remote e-voting and e-voting at the Meeting) by equity shareholders holding shares in dematerialized mode, physical mode and for equity shareholders who have not registered their email address has been provided in the Notice. The persons who become shareholders of the Applicant Company after dispatch of the Notice and holding equity shares of the Applicant Company as on the Cut-off Date (mentioned herein above)/ shareholders who have forgotten the User ID and Password, can obtain/ generate the same as per the instructions provided in the Notice.

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Equity shareholders seeking any queries / questions with regard to the Scheme or the matter proposed to be considered at the aforesaid Meeting, may register in advance as a speaker by sending a request only from their registered email IDs mentioning the shareholder's name, DP ID and Client ID / Folio number, PAN, and mobile number to [compliance.officer@vedanta.co.in](mailto:compliance.officer@vedanta.co.in) by Monday, October 03, 2022 (5:00 p.m. IST).

In case of queries relating to e-Voting, equity shareholders are requested to note the following contact details:

**Ms. Sarita Mote, Assistant Manager**  
National Securities Depository Limited  
Trade World, 'A' Wing, 4<sup>th</sup> Floor, Kamala Mills Compound,  
Senapati Bapat Marg, Lower Parel, Mumbai - 400 013.  
Email Id: [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)  
Toll Free Nos.: 1800 1020 990 / 1800 22 44 30  
Dated: September 10, 2022

Sd/-  
**Mr. Upendra Kumar Sinha**  
Chairperson appointed for the Meeting



# Direct tax mop-up jumps 35.5% to ₹6.48 trn in FY23

ARUP ROYCHOUDHURY  
New Delhi, 9 September

The provisional gross direct tax collections for FY23 till September 8 stood at ₹6.48 trillion, which is 35.5 per cent higher than the same period last year, the Finance Ministry said in a statement on Friday.

"Direct tax collections, net of refunds, stand at ₹5.29 trillion, which is 30.2 per cent higher than the net collections for the corresponding period of last year, the ministry said, adding that this was 37.2 per cent of the net direct tax Budget Estimate for FY23.

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ing are paying off, and tax collections continue on their upward trajectory," said Rohinton Sidhwa, partner, Deloitte India.

Weeks earlier, Central Board of Direct Taxes Chairman Nitin Gupta had told Business Standard that gross direct tax collection as on August 30 stood at ₹4.8 trillion, 33 per cent more than

the ₹3.6 trillion collected in the same period last year.

Gupta said if the trend continued, the direct tax collection for FY23 could exceed the Budget target of ₹14.20 trillion. Of the target, ₹7.2 trillion is expected from corporate tax and ₹7 trillion from taxes on various incomes, including personal income tax and securities transaction tax.

The Centre is counting primarily on healthy direct and indirect tax collection this year to maintain its FY23 fiscal deficit target of 6.4 per cent of GDP at a time when its subsidy and welfare spending commitments have increased due to inflationary pressures and supply-chain disruptions caused by the war in Europe.

Goods and services tax collections in August remained above ₹1.4 trillion for the sixth month in a row.

## YES BANK NPA SALE CHALLENGE

# Arcil-Cerberus backs out of race

BS REPORTER  
Mumbai, 9 September

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# Identifying work, funding key to urban jobs scheme

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New Delhi, 9 September

Several states, including Rajasthan, Odisha, West Bengal, Himachal Pradesh, Kerala, Jharkhand and Tamil Nadu, have introduced job schemes in urban areas or are in the process of doing so.

However, these are very small schemes, and to make any fruitful dent in urban poverty, a national-level programme is required to be launched. For instance, Rajasthan's scheme which is the biggest scheme among these states, has an annual budget expenditure of ₹800 crore.

In fact, a report, 'The State of Inequality in India', commissioned by the Economic Advisory Council to the Prime Minister (EAC-PM) and prepared by the Institute for Competitiveness, had recommended in May that such a scheme be launched. It should be on the basis of its assessment that a gap between the labour force participation rate (LFPR) in rural and urban areas is widening.

LFPR is the percentage of persons in the labour force (working or seeking jobs) in the population.

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The following year, 2020-21, when the first Covid wave struck and nationwide lockdowns were announced for months, the LFPR rose to 42.7 per cent in rural areas and 38.9 per cent in urban areas. However, launching a job-guarantee scheme for urban areas at the national level or urban MGNREGA will face the crucial issue of financial burden. The Centre may have to bear it alone or with the help of states. The financial burden depends on the design of the scheme.

There would be around 471 million workers in India in 2021, according to World Bank data.

Extrapolating from an ear-

## EXPENDITURE THAT A NATIONAL URBAN JOBS SCHEME MAY ENTAIL

Expenditure in 2019 in ₹ trillion (figures in brackets Expenditure as % of GDP in 2019)



In case one person per household below a threshold is given work for 100 days in a year



In case every adult in households below a threshold is given work for 100 days in a year

Source: Report on job guarantee scheme in urban areas by Azim Premji University



Rajasthan CM Ashok Gehlot launches renovation works at a stepwell under Indira Gandhi Shehri Rozgar Guarantee Yojana, in Jaipur on Friday. PHOTO: PTI

## Rajasthan launches 100 days' job scheme for families in urban areas

Rajasthan Chief Minister Ashok Gehlot on Friday launched the "Indira Gandhi Urban Employment Scheme" along the lines of the MGNREGA to provide 100 days of employment a year to families in urban areas.

Calling it a historic scheme, Gehlot said any family that wanted to increase their income at a time of high inflation could seek jobs under the scheme. He said the employment guarantee programme was prepared after studying similar such schemes in other states. Local Self Government and Urban Development and Housing Minister Shanti Dhariwal said more than 400,000 people registered under the scheme, while job cards had been issued to 250,000. On the first day, around 40,000 people got jobs.

lier NSS report that says 20 per cent of the labour force is in the unorganised sector in urban India, around 94.2 million persons were in this sector in 2021. However, urban MGNREGA may not target the unorganised sector entirely.

Earlier, Azim Premji University came out with a report on a job-guarantee programme for urban India, in 2019. That report had proposed ₹500 a day as wages for casual workers and

₹13,000 a month as stipend for persons with some education. It proposed providing 100 days of guaranteed work to casual workers. It also proposed 150 contiguous days of training and apprenticeship for the educated youth in urban clusters.

About 4,000 urban local bodies, accounting for about 50 per cent of the population (Census 2011 data), could be covered under the scheme through an Act, it suggested.



Aditya Birla Capital Limited

PROTECTING INVESTING FINANCING ADVISING

Regd. Office: Indian Rayon Compound, Veraval - 362 266, Gujarat | Tel: 91 2876 243257 | Fax: 91 2876 243220  
CIN: L671206J2007PLC058890 | www.adityabirlacapital.com | abc.secretarial@adityabirlacapital.com

**NOTICE FOR ATTENTION OF THE MEMBERS OF ADITYA BIRLA CAPITAL LIMITED**

In order to enable sending of notices (including postal ballot notice) and other statutory communications to the Members in electronic form, we request the Members of Aditya Birla Capital Limited ("the Company"), who have not yet registered / updated their email address to register the same as under:

- a) Members holding shares in physical mode are requested to register/update their email address and other KYC details, if applicable, by sending request at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) along with Form ISR-1 and other relevant forms and documents. The format of Form ISR-1 is available on the website of KFinTech at <https://ris.kfintech.com/clientservices/isc/>.
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**For Aditya Birla Capital Limited**

Place: Mumbai  
Date: 10<sup>th</sup> September, 2022

**Amber Gupta**  
Company Secretary & Compliance Officer  
A14091

transforming for good

**VEDANTA LIMITED**

CIN: L13209MH1965PLC291394  
Regd. Office: 1<sup>st</sup> Floor, 'C' wing, Unit 103, Corporate Avenue  
Atul Projects, Chakala, Andheri (East), Mumbai 400 093  
Phone No. +91-22-66434500, Fax: +91-22-66434530  
Email id: comp.sect@vedanta.co.in, website: www.vedantalimited.com

**IN THE NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH**  
**CSA (CAA) NO. 195/2022**  
**IN THE MATTER OF SECTION 230 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013**  
**AND**  
**IN THE MATTER OF THE SCHEME OF ARRANGEMENT BETWEEN VEDANTA LIMITED AND ITS SHAREHOLDERS**

**Vedanta Limited**, a Company incorporated under the provisions of the Companies Act, 1956, having Corporate Identification Number L13209MH1965PLC291394 and its registered office at 1<sup>st</sup> Floor, C wing, Unit 103, Corporate Avenue, Atul Projects, Chakala, Andheri(East), Mumbai - 400 093, Maharashtra, India.

Applicant Company/ Company

**NOTICE AND ADVERTISEMENT OF NOTICE OF THE MEETING OF THE EQUITY SHAREHOLDERS OF THE APPLICANT COMPANY**

Notice is hereby given that by an order dated August 26, 2022 ("Tribunal Order"), the Mumbai Bench of the National Company Law Tribunal ("Tribunal") has directed a meeting to be held of the equity shareholders of the Applicant Company, for the purpose of considering, and if thought fit, approving with or without modification(s), the proposed Scheme of Arrangement between Vedanta Limited and its shareholders ("Scheme"), under Section 230 and other applicable provisions of the Companies Act, 2013 ("Act").

In pursuance of the Tribunal Order and as directed therein, and in compliance with the applicable provisions of the Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, further notice is hereby given that meeting of the equity shareholders of the Applicant Company will be held on Tuesday, October 11, 2022, at 3:00 p.m. (IST) via Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") ("Meeting") for the purpose of seeking approval to the Scheme as set out in the Notice of Meeting.

Notice of the Meeting along with a copy of the Scheme, Statement under Section 230 read with Section 102 and other applicable provisions of the Act and Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 ("CAA Rules") and other accompanying documents, have been sent through electronic mail to those equity shareholders whose email addresses are registered with the Applicant Company/ Depositories. The electronic dispatch has been completed on September 09, 2022.

Notice of the Meeting, along with a copy of the Scheme, Statement under Section 230 read with Section 102 and other applicable provisions of the Act and Rule 6 of the CAA Rules and other accompanying documents are also placed on the website of the Company and can be accessed at: [www.vedantalimited.com](http://www.vedantalimited.com); the website of NSDL viz. [www.evoting.nsdl.com](http://www.evoting.nsdl.com), being the agency appointed by the Company to provide e-voting and other facilities for the Meeting and the website of the Stock Exchanges, i.e., BSE Limited and National Stock Exchange of India Limited viz. [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com), respectively. All the documents referred to in the said Statement, shall be available for inspection through electronic mode during the proceedings of the Meeting. Equity shareholders seeking to inspect copies of the said documents may send an email at [compliance.officer@vedanta.co.in](mailto:compliance.officer@vedanta.co.in). Further, all the documents referred to in the said Statement shall also be open for inspection by the equity shareholders at the Registered Office of the Company between 10:30 a.m. to 12:30 p.m., on all working days up to the date of the Meeting.

The Tribunal has appointed Mr. Upendra Kumar Sinha, Independent Director of company to be the Chairperson for the Meeting and Mr. Upendra Shukla, Practising Company Secretary (Membership No.: 2727) to be the Scrutinizer for the Meeting. The abovementioned Scheme, if approved by the equity shareholders at the Meeting, will be subject to the subsequent sanction of the Tribunal and such other approvals, permissions and sanctions of regulatory or other authorities, as may be necessary.

The Company has engaged the services of NSDL for facilitating the remote e-voting and e-voting at the Meeting. The equity shareholders of the Applicant Company entitled to attend and vote at the aforesaid meeting may vote through remote e-voting to cast their respective votes prior to the date of the Meeting or may vote through e-voting at the meeting, by following the instructions provided in the Notice. Since the Meeting of equity shareholders is being held through VC/ OAVM, physical attendance of equity shareholders has been dispensed with. Accordingly, the facility for appointment of proxies by the equity shareholders will not be available for the Meeting.

The cut-off date for e-voting and time period for the remote e-voting of the aforesaid Meeting is as under:

<b>NCLT Convened Meeting of the equity shareholders of the Company</b>	
Cut-off date for e-voting	Tuesday, October 04, 2022
Remote e-voting start date and time	Thursday, October 06, 2022 at 9:00 a.m. (IST)
Remote e-voting end date and time	Monday, October 10, 2022 at 5:00 p.m. (IST)

The remote e-voting will not be allowed beyond the aforesaid date and time and remote e-voting module shall be forthwith disabled by NSDL upon expiry of the aforesaid period. Equity shareholders who have cast their votes by remote e-voting may also attend the Meeting but shall not be entitled to cast their votes again at 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., Tuesday, October 04, 2022 ("Cut-off Date"), only shall be entitled to exercise his/her/its voting rights on the resolution proposed in the Notice and attend the Meeting.

Information and instructions including manner of voting (both remote e-voting and e-voting at the Meeting) by equity shareholders holding shares in dematerialized mode, physical mode and for equity shareholders who have not registered their email address has been provided in the Notice. The persons who become shareholders of the Applicant Company after dispatch of the Notice and holding equity shares of the Applicant Company as on the Cut-off Date (mentioned herein above)/ shareholders who have forgotten the User ID and Password, can obtain/ generate the same as per the instructions provided in the Notice.

Equity Shareholders holding shares in physical mode, who have not registered / updated their email addresses with the Applicant Company, are requested to register/ update the same by sending an application to the Applicant Company through Form ISR 1 duly filled with details including Folio Number and attaching a self-attested copy of PAN card to M/s. Kfin Technologies Limited, Registrar and Share Transfer Agent ("RTA") of Applicant Company at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com).

Equity shareholders holding shares in dematerialized mode, who have not registered their e-mail addresses with their Depository Participant(s), are requested to register / update their email addresses with the Depository Participant(s) with whom they maintain their demat accounts.

Equity shareholders seeking any queries / questions with regard to the Scheme or the matter proposed to be considered at the aforesaid Meeting, may register in advance as a speaker by sending a request only from their registered email IDs mentioning the shareholder's name, DP ID and Client ID / Folio number, PAN, and mobile number to [compliance.officer@vedanta.co.in](mailto:compliance.officer@vedanta.co.in) by Monday, October 03, 2022 (5:00 p.m. IST).

In case of queries relating to e-Voting, equity shareholders are requested to note the following contact details:

**Ms. Sarita Mote, Assistant Manager**  
National Securities Depository Limited  
Trade World, 'A' Wing, 4<sup>th</sup> Floor, Kamala Mills Compound,  
Senapati Bapat Marg, Lower Parel, Mumbai - 400 013.  
Email Id: [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)  
Toll Free Nos.: 1800 1020 990 / 1800 22 44 30  
Dated: September 10, 2022

Sd/-  
**Mr. Upendra Kumar Sinha**  
Chairperson appointed for the Meeting



# Direct tax mop-up jumps 35.5% to ₹6.48 trn in FY23

ARUP ROYCHOUDHURY  
New Delhi, 9 September

The provisional gross direct tax collections for FY23 till September 8 stood at ₹6.48 trillion, which is 35.5 per cent higher than the same period last year, the Finance Ministry said in a statement on Friday.

“Direct tax collections, net of refunds, stand at ₹5.29 trillion, which is 30.2 per cent higher than the net collections for the corresponding period of last year, the ministry said, adding that this was 37.2 per cent of the net direct tax Budget Estimate for FY23.

The ministry said refunds amounting to ₹1.19 trillion have been issued till September 8 this fiscal year, 65.3 per cent higher than the refunds issued for the same period in FY22.

Net corporate tax and per-



sonal income tax collections, after adjusting for refunds, grew 32.7 per cent and 28.3 per cent refunds, respectively, the statement said.

“As the economy continues to recover from the Covid downturn, the efforts at nudging tax-payers to better compliance through a combination of technology intervention and data report-

ing are paying off, and tax collections continue on their upward trajectory,” said Rohinton Sidhwa, partner, Deloitte India.

Weeks earlier, Central Board of Direct Taxes Chairman Nitin Gupta had told Business Standard that gross direct tax collection as on August 30 stood at ₹4.8 trillion, 33 per cent more than

the ₹3.6 trillion collected in the same period last year.

Gupta said if the trend continued, the direct tax collection for FY23 could exceed the Budget target of ₹14.20 trillion. Of the target, ₹7.2 trillion is expected from corporate tax and ₹7 trillion from taxes on various incomes, including personal income tax and securities transaction tax.

The Centre is counting primarily on healthy direct and indirect tax collection this year to maintain its FY23 fiscal deficit target of 6.4 per cent of GDP at a time when its subsidy and welfare spending commitments have increased due to inflationary pressures and supply-chain disruptions caused by the war in Europe.

Goods and services tax collections in August remained above ₹1.4 trillion for the sixth month in a row.

## YES BANK NPA SALE CHALLENGE

# Arcil-Cerberus backs out of race

BS REPORTER  
Mumbai, 9 September

Asset Reconstruction Company (India) Ltd (Arcil) & Cerberus Capital, which was planning to challenge JC Flower’s ₹11,183-crore bid for YES Bank non-performing asset (NPA) portfolio under Swiss Challenge method, has

decided not to submit bids, sources aware of the development said. This could pave the way for JC Flower to buy the private lender’s bad loans.

The NPA sale of ₹48,000 crore was key for the bank to clean up the books of YES Bank and would reduce its gross non-performing loans significantly. The bank’s gross NPA,

as a percentage of gross advances, was 13.4 per cent as on June 30. Of the ₹11,183 crore, YES Bank will get 15 per cent as cash for the NPA sale, while 85 per cent will be by way of security receipts.

A Swiss Challenge auction was launched with JC Flower’s base bid of ₹11,183 crore, which is roughly 135 per cent of car-

rying value on the balance sheet as of March 31, the bank had said earlier. The deal is set to be the largest sale of stressed assets in domestic markets.

In July, YES Bank signed a binding term sheet with JCF ARC LLC and JC Flowers ARC for a strategic partnership for the sale of identified stressed loans of the bank.

# Identifying work, funding key to urban jobs scheme

INDIVIDUAL DHASMANA  
New Delhi, 9 September

Several states, including Rajasthan, Odisha, West Bengal, Himachal Pradesh, Kerala, Jharkhand and Tamil Nadu, have introduced job schemes in urban areas or are in the process of doing so.

However, these are very small schemes, and to make any fruitful dent in urban poverty, a national-level programme is required to be launched. For instance, Rajasthan’s scheme which is the biggest scheme among these states, has an annual budget expenditure of ₹800 crore.

In fact, a report, ‘The State of Inequality in India’, commissioned by the Economic Advisory Council to the Prime Minister (EAC-PM) and prepared by the Institute for Competitiveness, had recommended in May that such a scheme be launched. It should be on the basis of its assessment that a gap between the labour force participation rate (LFPR) in rural and urban areas is widening.

LFPR is the percentage of persons in the labour force (working or seeking jobs) in the population.

The LFPR was slightly lower in urban areas at 36.8 per cent, compared with 37 per cent in rural areas in 2017-18, according to the annual Periodic Labour Force Survey (PLFS).

However, this gap widened over the next few years. The LFPR was 36.9 per cent in urban areas and 37.7 per cent in rural areas the following year.

It rose to 38.6 per cent in urban areas in 2019-20, but the rise was faster in rural areas, at 40.8 per cent.

The following year, 2020-21, when the first Covid wave struck and nationwide lockdowns were announced for months, the LFPR rose to 42.7 per cent in rural areas and 38.9 per cent in urban areas. However, launching a job-guarantee scheme for urban areas at the national level or urban MGNREGA will face the crucial issue of financial burden. The Centre may have to bear it alone or with the help of states. The financial burden depends on the design of the scheme.

There would be around 471 million workers in India in 2021, according to World Bank data.

Extrapolating from an ear-

## EXPENDITURE THAT A NATIONAL URBAN JOBS SCHEME MAY ENTAIL

Expenditure in 2019 in ₹ trillion (figures in brackets Expenditure as % of GDP in 2019)



In case one person per household below a threshold is given work for 100 days in a year



In case every adult in households below a threshold is given work for 100 days in a year

Source: Report on job guarantee scheme in urban areas by Azim Premji University



Rajasthan CM Ashok Gehlot launches renovation works at a stepwell under Indira Gandhi Shehri Rozgar Guarantee Yojana, in Jaipur on Friday. PHOTO: PTI

## Rajasthan launches 100 days' job scheme for families in urban areas

Rajasthan Chief Minister Ashok Gehlot on Friday launched the “Indira Gandhi Urban Employment Scheme” along the lines of the MGNREGA to provide 100 days of employment a year to families in urban areas.

Calling it a historic scheme, Gehlot said any family that wanted to increase their income at a time of high inflation could seek jobs under the scheme. He said the employment guarantee programme was prepared after studying similar such schemes in other states. Local Self Government and Urban Development and Housing Minister Shanti Dhariwal said more than 400,000 people registered under the scheme, while job cards had been issued to 250,000. On the first day, around 40,000 people got jobs.

lier NSS report that says 20 per cent of the labour force is in the unorganised sector in urban India, around 94.2 million persons were in this sector in 2021. However, urban MGNREGA may not target the unorganised sector entirely.

Earlier, Azim Premji University came out with a report on a job-guarantee programme for urban India, in 2019. That report had proposed ₹500 a day as wages for casual workers and

₹13,000 a month as stipend for persons with some education. It proposed providing 100 days of guaranteed work to casual workers. It also proposed 150 contiguous days of training and apprenticeship for the educated youth in urban clusters.

About 4,000 urban local bodies, accounting for about 50 per cent of the population (Census 2011 data), could be covered under the scheme through an Act, it suggested.



Aditya Birla Capital Limited

PROTECTING INVESTING FINANCING ADVISING

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CIN: L671206J2007PLC058890 | www.adityabirlacapital.com | abc.secretarial@adityabirlacapital.com

NOTICE FOR ATTENTION OF THE MEMBERS OF ADITYA BIRLA CAPITAL LIMITED

In order to enable sending of notices (including postal ballot notice) and other statutory communications to the Members in electronic form, we request the Members of Aditya Birla Capital Limited (“the Company”), who have not yet registered / updated their email address to register the same as under:

- a) Members holding shares in physical mode are requested to register/update their email address and other KYC details, if applicable, by sending request at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) along with Form ISR-1 and other relevant forms and documents. The format of Form ISR-1 is available on the website of KFinTech at <https://ris.kfintech.com/clientservices/isc/>.
- b) Members holding shares in dematerialised mode are requested to register/update their email address(es) with the Depository Participant(s) with whom they maintain their demat accounts.
- c) For the limited purpose of receiving shareholder notices (including postal ballot notice), Members may temporarily update their email address by accessing the website of the Company at <https://www.adityabirlacapital.com/investor-relations> or the website of KFinTech at <https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx>.

For Aditya Birla Capital Limited

Place: Mumbai  
Date: 10<sup>th</sup> September, 2022

Amber Gupta  
Company Secretary & Compliance Officer  
A14091

transforming for good

VEDANTA LIMITED

CIN: L13209MH1965PLC291394  
Regd. Office: 1<sup>st</sup> Floor, 'C' wing, Unit 103, Corporate Avenue  
Atul Projects, Chakala, Andheri (East), Mumbai 400 093  
Phone No. +91-22-66434500, Fax: +91-22-66434530  
Email id: comp.sect@vedanta.co.in, website: www.vedantalimited.com

IN THE NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH  
CSA (CAA) NO. 195/2022  
IN THE MATTER OF SECTION 230 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013  
AND  
IN THE MATTER OF THE SCHEME OF ARRANGEMENT BETWEEN VEDANTA LIMITED AND ITS SHAREHOLDERS

Vedanta Limited, a Company incorporated under the provisions of the Companies Act, 1956, having Corporate Identification Number L13209MH1965PLC291394 and its registered office at 1<sup>st</sup> Floor, C wing, Unit 103, Corporate Avenue, Atul Projects, Chakala, Andheri(East), Mumbai - 400 093, Maharashtra, India.

Applicant Company/ Company

NOTICE AND ADVERTISEMENT OF NOTICE OF THE MEETING OF THE EQUITY SHAREHOLDERS OF THE APPLICANT COMPANY

Notice is hereby given that by an order dated August 26, 2022 (“Tribunal Order”), the Mumbai Bench of the National Company Law Tribunal (“Tribunal”) has directed a meeting to be held of the equity shareholders of the Applicant Company, for the purpose of considering, and if thought fit, approving with or without modification(s), the proposed Scheme of Arrangement between Vedanta Limited and its shareholders (“Scheme”), under Section 230 and other applicable provisions of the Companies Act, 2013 (“Act”).

In pursuance of the Tribunal Order and as directed therein, and in compliance with the applicable provisions of the Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, further notice is hereby given that meeting of the equity shareholders of the Applicant Company will be held on Tuesday, October 11, 2022, at 3:00 p.m. (IST) via Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) (“Meeting”) for the purpose of seeking approval to the Scheme as set out in the Notice of Meeting.

Notice of the Meeting along with a copy of the Scheme, Statement under Section 230 read with Section 102 and other applicable provisions of the Act and Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (“CAA Rules”) and other accompanying documents, have been sent through electronic mail to those equity shareholders whose email addresses are registered with the Applicant Company/ Depositories. The electronic dispatch has been completed on September 09, 2022.

Notice of the Meeting, along with a copy of the Scheme, Statement under Section 230 read with Section 102 and other applicable provisions of the Act and Rule 6 of the CAA Rules and other accompanying documents are also placed on the website of the Company and can be accessed at: [www.vedantalimited.com](http://www.vedantalimited.com); the website of NSDL viz. [www.evoting.nsdl.com](http://www.evoting.nsdl.com), being the agency appointed by the Company to provide e-voting and other facilities for the Meeting and the website of the Stock Exchanges, i.e., BSE Limited and National Stock Exchange of India Limited viz. [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com), respectively. All the documents referred to in the said Statement, shall be available for inspection through electronic mode during the proceedings of the Meeting. Equity shareholders seeking to inspect copies of the said documents may send an email at [compliance.officer@vedanta.co.in](mailto:compliance.officer@vedanta.co.in). Further, all the documents referred to in the said Statement shall also be open for inspection by the equity shareholders at the Registered Office of the Company between 10:30 a.m. to 12:30 p.m., on all working days up to the date of the Meeting.

The Tribunal has appointed Mr. Upendra Kumar Sinha, Independent Director of company to be the Chairperson for the Meeting and Mr. Upendra Shukla, Practising Company Secretary (Membership No.: 2727) to be the Scrutinizer for the Meeting. The abovementioned Scheme, if approved by the equity shareholders at the Meeting, will be subject to the subsequent sanction of the Tribunal and such other approvals, permissions and sanctions of regulatory or other authorities, as may be necessary.

The Company has engaged the services of NSDL for facilitating the remote e-voting and e-voting at the Meeting. The equity shareholders of the Applicant Company entitled to attend and vote at the aforesaid meeting may vote through remote e-voting to cast their respective votes prior to the date of the Meeting or may vote through e-voting at the meeting, by following the instructions provided in the Notice. Since the Meeting of equity shareholders is being held through VC/ OAVM, physical attendance of equity shareholders has been dispensed with. Accordingly, the facility for appointment of proxies by the equity shareholders will not be available for the Meeting.

The cut-off date for e-voting and time period for the remote e-voting of the aforesaid Meeting is as under:

NCLT Convened Meeting of the equity shareholders of the Company	
Cut-off date for e-voting	Tuesday, October 04, 2022
Remote e-voting start date and time	Thursday, October 06, 2022 at 9:00 a.m. (IST)
Remote e-voting end date and time	Monday, October 10, 2022 at 5:00 p.m. (IST)

The remote e-voting will not be allowed beyond the aforesaid date and time and remote e-voting module shall be forthwith disabled by NSDL upon expiry of the aforesaid period. Equity shareholders who have cast their votes by remote e-voting may also attend the Meeting but shall not be entitled to cast their votes again at 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., Tuesday, October 04, 2022 (“Cut-off Date”), only shall be entitled to exercise his/her/its voting rights on the resolution proposed in the Notice and attend the Meeting.

Information and instructions including manner of voting (both remote e-voting and e-voting at the Meeting) by equity shareholders holding shares in dematerialized mode, physical mode and for equity shareholders who have not registered their email address has been provided in the Notice. The persons who become shareholders of the Applicant Company after dispatch of the Notice and holding equity shares of the Applicant Company as on the Cut-off Date (mentioned herein above)/ shareholders who have forgotten the User ID and Password, can obtain/ generate the same as per the instructions provided in the Notice.

Equity Shareholders holding shares in physical mode, who have not registered / updated their email addresses with the Applicant Company, are requested to register/ update the same by sending an application to the Applicant Company through Form ISR 1 duly filled with details including Folio Number and attaching a self-attested copy of PAN card to M/s. Kfin Technologies Limited, Registrar and Share Transfer Agent (“RTA”) of Applicant Company at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com).

Equity shareholders holding shares in dematerialized mode, who have not registered their e-mail addresses with their Depository Participant(s), are requested to register / update their email addresses with the Depository Participant(s) with whom they maintain their demat accounts.

Equity shareholders seeking any queries / questions with regard to the Scheme or the matter proposed to be considered at the aforesaid Meeting, may register in advance as a speaker by sending a request only from their registered email IDs mentioning the shareholder's name, DP ID and Client ID / Folio number, PAN, and mobile number to [compliance.officer@vedanta.co.in](mailto:compliance.officer@vedanta.co.in) by Monday, October 03, 2022 (5:00 p.m. IST).

In case of queries relating to e-Voting, equity shareholders are requested to note the following contact details:

**Ms. Sarita Mote, Assistant Manager**  
 National Securities Depository Limited  
 Trade World, 'A' Wing, 4<sup>th</sup> Floor, Kamala Mills Compound,  
 Senapati Bapat Marg, Lower Parel, Mumbai - 400 013.  
 Email Id: [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)  
 Toll Free Nos.: 1800 1020 990 / 1800 22 44 30  
**Dated: September 10, 2022**

Sd/-  
**Mr. Upendra Kumar Sinha**  
 Chairperson appointed for the Meeting