FINANCIAL EXPRESS

### G20 MEETING

# Need to address debt vulnerabilities of countries: PM

**FE BUREAU NEW DELHI, JUNE 12** 

**ATTEMPTS SHOULD BE** made to increase investment in fulfilling sustainable development goals (SDGs) and finding solutions to address the debt risks many countries face, Prime Minister Narendra Modi on Monday said addressing a G20 meeting.

"Development is a core issue for the Global South," Modi remarked as he pointed out that the countries of the Global South were severely impacted by the disruptions created due to the global Covid pandemic while geo-political tensions were responsible for food, fuel, and fertilizer crises. Following the Covid pandemic, many countries including India's neighbours were stressed by high debt and slump in economic growth. At the G20 Development Ministers' Meeting in Kashi, Modi underlined that multilateral financial institutions should be reformed to expand the eligibility criteria to ensure that finance is accessible to those in need. In India, Modi said, "We have made efforts to improve people's lives in more than a hundred Aspirational Districts which were pockets of under-development." Modi underscored that these Aspirational Districts have now emerged as the catalysts of growth in the country as he urged the G20 Development Ministers to study this model of development. "It may be relevant as you work towards accelerating Agenda 2030", he added.



### 'One Future Alliance' mooted for digital public infrastructure

**UNION MINISTER OF** state countries and invitees would for electronics and IT, Rajeev Chandrasekhar on Monday said, government has floated the concept of ₹One Future Alliance', a voluntary initiative that aims to bring together all countries and stakeholders to synergize, shape, architect and design the future of Digital Public Infrastructure (DPI) that could be used by all the countries. He hoped the G20

consider this proposition and offer to transform with the One Future Alliance. He was speaking at the Global Digital Public Infrastructure (DPI) Summit as the G20 Digital Economy Working Group in Pune, the minister said the India stack could be made available to any country that was interested in joining this accelerated digitalisation trends.

With a massive \$2.4 trillion per annum spending needed by developing countries to address various challenges, the G20 Expert Group on strengthening MDBs is looking at ways to substantially enhance MDBs'lending capacity with higher leverage and at a marginally increased level of risk. On March 28, 2023, G20 India Presidency set up the expert group co-convened by 15th Finance Commission chairman NK Singh and former US Treasury Secretary Lawrence Summers. Singh and Summers will submit their report by early July ahead of the G20 Finance Ministers and Central Bank Governors meeting later in the month in Gandhinagar.

#### **EXPLAINER**

### HOW INDIA CAN STEP UP CLEAN POWER

Nuclear RE+large hydro

% share in

generation

55

42.5

power

2030

2.5

100

AT NO. 304/5/M MES Road Seetharam INDL

our Hundred Fifty Five Only) Along With

Future Interest And Charges Accrued W.e.f

ferms and Conditions of the Public Auction are as under

24/05/2023

Projected power generation capacity

284.47

596.28

Source: CEA, NEP & Financial Express calculations

Installed

capacity

(GW)

2032

By 2032, India plans to have two-third of its power capacity in the renewable sector. To get there, we need to overcome some limitations that clean energy poses, such as intermittency and integration with the grid. Only with investments in technology and efficient execution can clean energy meet half of India's targeted power needs. Manish Gupta delves into the issues



What is renewable energy? RE IS ENERGY derived from naturally replenishable or practically inexhaustible sources. These energy sources have a much lower adverse impact on climate change compared to fossil fuels like coal, oil and even natural gas. The RE segment includes solar, wind, hydro, biomass, geothermal and ocean energy. While hydrogen energy is renewable, fossil fuels are needed to produce hydrogen fuel. Key benefits of RE are environment protection, unlimited resource availability, energy security and cost competitiveness. The major challenges are intermittency, geographic limitations, high initial costs and integration issues. The global RE market size was valued at \$1 trillion in 2022 and is projected to reach \$2 trillion by 2030 at a CAGR of nearly 10%.

Shift towards clean power

MOST SOLAR AND wind plants are in the north-west, west, south and coastal states such as Rajasthan, Gujarat, Maharashtra, Karnataka, Andhra Pradesh and Tamil Nadu. However, there are connectivity issues in evacuating power from these locations to population centres with high electricity

demand. Green energy corridors, with an outlay of ₹25,000 crore, are being set up to connect the generating zones to the state and national grid. An optimistic view is that in the next 3-5 years, the bulk of transmission issues will be sorted out. On demand-supply mismatches, storage is needed,

41.6

(As on May 31, 2023)

Thermal

RE + large

hydro

Nuclear 19.68

Total: **900.42** 

INDIA IS THE THIRD largest energy consuming country in the world. It stands fourth globally in RE installed capacity (including large hydro). India plans to set up 596 GW of RE capacity by 2032, or 66% of the total capacity (900 GW), as per the National Electricity Plan 2022-2032. Today, India's installed non-fossil fuel (RE, large hydro and nuclear) capacity stands at 180 GW, about 43% of the total capacity. However, coal generates 78% of the power produced in India, RE 12%, large hydro 7% and nuclear 3%. Several steps have been taken to promote RE: 100% FDI, ultra mega RE parks, new transmission lines, standard bidding and payment guidelines, technical and skilling support, waivers and sops.

Intermittency and integration issues SOME RE SOURCES like solar and wind energy, that depend on weather conditions, are intermittent in nature. This makes it challenging to ensure a stable and constant power supply to the grid. Besides, integrating RE sources into the existing grid infrastructure can be complex as the grid was primarily designed for centralised power generation from fossil fuel plants unlike the distributed renewable sources. As RE sources are often located in remote areas, the cost of building new transmission lines is a barrier. Challenges arise in terms of matching demand and supply, maintaining grid stability, and managing voltage and frequency fluctuations. The renewable sources are slow in matching the rapid fluctuations in power demand during peak periods. While energy storage systems like batteries can help mitigate intermittency issues, cost, scalability and technical constraints still remain.

Besides, thermal plants need to

be more flexible. The government

should reduce the minimum

ramped up when renewable

balancing source.

technical plant load factor (PLF)

energy capacity is not enough.

Gas-based power plants can be a

from 55% to 40% so that it can be

## Mumbai home sizes get smaller

KRITIKA KANWAR New Delhi, June 12

**HOMES IN THE** country's costliest real estate market continue to see a decline in their average size. As per an ANAROCK Report, even as the sizes of apartments in the country's top seven cities grew 7% in the last five years — from 1,150 sq ft in 2018 to approximately 1,225 sq ft in Q1 2023 — the Mumbai Metropolitan Region (MMR) was an outlier with average home sizes reducing around 20%. "MMR is the only city where the average flat sizes reduced in the last five years, from 932 sq ft in 2018 to 743 sq ft in Q1 2023," says Anuj Puri, chairman of the ANAROCK Group. He noted that in these five years, only in 2020 did average flat sizes in MMR see an annual rise of 21% over 2019. "Since 2020, homes in the region are shrinking," Puri said.

Among the top seven cities, NCR saw the highest growth in

(in sq.ft)

1,050

2019

City-level yearly trends

Kolkata

1,150

2018

**AVERAGE FLAT SIZES IN TOP CITIES** 

1,150

2020

average flat size in the last five years – from approximately 1,250 sq ft in 2018 to about 1,700 sq ft in Q1 2023.

The Anarock report notes that before Covid-19, apartment sizes were shrinking annually to meet the demand for compact homes prevalent then. The central concerns were affordability and millennials' preference for low-maintenance homes. The year 2020 saw an abrupt reversal of buyer preferences. With a sudden emphasis on WFH and study-fromhome culture, flat sizes began increasing for the first time in four years. According to Anarock, MMR and Chennai are notable exceptions. A perception among developers that there is currently sufficient existing supply of larger format homes may be a factor.

Also, while MMR is hyperexpensive, Chennai is a very cost-sensitive market. In both the instances, increasing the supply of smaller, more affordable homes makes sense.

1,185

2022

1,170

2021

Hyderabad Bengaluru

1,225

Q1 2023

2022 (Q1)

2023 (Q2)

## Retail media ad revenue forecast to surpass television by 2028

**JAMES DAVEY** London, June 12

THE VALUE OF global advertising revenue from retailerowned e-commerce sites is growing so fast that the medium, known as retail media, is forecast to exceed television revenue by 2028.

GroupM, the world's biggest media buyer, said it expects advertising revenue from retail media channels will grow 9.9% to reach \$125.7 billion in 2023 and will surpass television revenue in 2028, when it will represent 15.4% of total ad revenue.

WPP owned GroupM's 2023 Global Mid-Year Forecast report said retail media is the third fastest growing advertising channel this year behind digital out of home (OOH) screens and connected TV (CTV). However, those two channels are a fraction of the size of retail media.

The report, published on Monday, echoes an earlier forecast from market research firm eMarketer.

Retailers from Amazon, Walmart and Target to grocers such as Carrefour, Ahold Delhaize, Tesco and Sainsbury's are working aggressively to attract big advertisers to their websites.

For retailers, getting consumer brands who sell products through their websites to pay for advertising is a double win - they earn from every product sold and make money from the ad.

Reflecting the premium that major consumer goods companies are prepared to

Last week, the top court had



pay for prominent positioning on retailers' sites, profit margins for retailers from retail media can be as much as 90% - crucial income when returns from their main business line have been hit by the accelerating cost of living.

For the brands, increased use of digital channels by shoppers during the pandemic made retail media more attractive. It also gives advertisers an option to diversify ad spending beyond Alphabet's Google and Facebook-owner Meta Platforms, the two largest digital ad sellers, known in the industry as the "duopoly."

However, the game changer has been the shift in the digital privacy landscape, such as the European Union's General Data Protection Regulation (GDPR), which prompted major internet players to suppress the collection of personal data.

This has had the effect of increasing the value of data that retailers gather themselves that can be used to help target brands'advertising and closely measure its effectiveness, so-called first-party data.

Amazon is the pioneer in retail media, disclosing \$11.6 billion in revenue from its ad business in the fourth quarter, while Walmart's retail media business, Walmart Connect, has grown rapidly, with sales rising nearly 30% to \$2.7 billion in its fiscal year ended Jan.

While U.S. players have led the development of retail media networks, European retailers are wising up to the opportunity. Dutch grocer Ahold Delhaize has hit "roughly half" its goal to grow revenue from businesses beyond grocery stores to 1 billion euros by 2025, an effort focused on selling ads on its supermarkets'websites and monetising insights on consumer data, CEO Frans Muller told Reuters. Sainsbury's, Britain's second biggest supermarket group, has created Nectar 360, which combines its loyalty scheme with marketing services. Already working with 700 brands, it expects more than 90 million pounds (\$113 million) of additional profit from the business by 2026.

### BAJAJ FINANCE LIMITED CORPORATE OFFICE: 3RD FLOOR, PANCHSHIL TECH PARK, VIMAN NAGAR, PUNE-411014, MAHARASHTRA.

whether pumped hydro or battery

storage. As per NEP, pumped

storage power (PSP) plants are

projected to be close to 27 GW

and battery energy storage system

(BESS) more than 47 GW by 2032.

JSW Energy, Greenko and Torrent

Power are some big companies

working on these technologies.

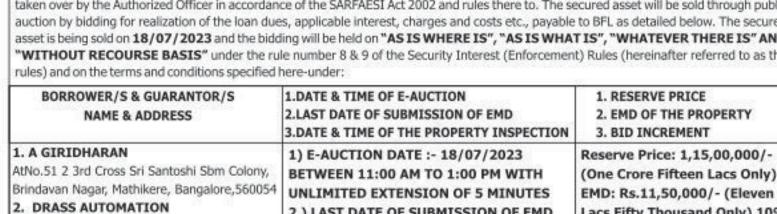
BRANCH OFFICE: 3rd Floor, Prestige Towers, Residency Road, Bangalore-560025. Authorized Officer's Details: Name: Madhav Mallya, Email ID: madhav.mallya@bajajfinserv.in, Mob No. +91 9945590739, 8669189048

PUBLIC NOTICE FOR E-AUCTION FOR SALE OF IMMOVABLE PROPERTIES UNDER THE SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF THE SECURITY INTEREST ACT 2002 ('Act')

Notice is hereby given to the public in general that the below mentioned Borrower/co-borrower mortgaged the immovable property which is described hereunder to Bajaj Finance Limited ('BFL') and the possession of the said immovable property ('secured asset/property') has been taken over by the Authorized Officer in accordance of the SARFAESI Act 2002 and rules there to. The secured asset will be sold through public auction by bidding for realization of the loan dues, applicable interest, charges and costs etc., payable to BFL as detailed below. The secured asset is being sold on 18/07/2023 and the bidding will be held on "AS IS WHERE IS", "AS IS WHAT IS", "WHATEVER THERE IS" AND "WITHOUT RECOURSE BASIS" under the rule number 8 & 9 of the Security Interest (Enforcement) Rules (hereinafter referred to as the

2.) LAST DATE OF SUBMISSION OF EMD

WITH KYC IS :- 17/07/2023 UP TO 5:00



Area, Jalahalli Bangalore, 560058. P.M. (IST.) 3. N SHOBANA 3.) DATE OF INSPECTION: :- 14/06/2023 At No. 51 2 3rd Cross Sri Santoshi Sbm Colony to 14/07/2023 BETWEEN 11:00 AM TO Brindavannagar Mathikere, Bangalore, 560054 4:00 PM (IST) Total Outstanding: Rs. 2,43,39,455/- (Two Crores Forty Three Lacs Thirty Nine Thousand

Rs 1,00,000/- (RUPEES ONE LAKH ONLY) & IN SUCH MULTIPLES.

of Reserve Price.

BID INCREMENT -

Lacs Fifty Thousand Only) 10%

Description Of The Immovable Property:all That Part And Parcel Of The Non-agriculture Property In Northern Portion Of Municipal No.51, Old Site No.6 Formed Out Of Sy.no.73/2of Mathikere, Situated At 3rd Cross Road, Brundavanagar, Presently As Per Khata Bifurcation Property Assigned With New Municipal No.51/2, Situated At 3rd Cross Road, Brundavanagar, Sbm Colony, Bangalore, Measuring East To West 55 Feet And North To South27.5 Feet, In All Measuring West :- Private Property, North :- Drainage, South :- Property 1512.5 Sq.ft And Bounded On East :- Road, Belongs To V Chandrasekara Reddy And Smt Varalakshmi

Public Auction is being held on "AS IS WHERE IS, AS IS WHAT IS AND WITHOUT RECOURSE BASIS" and is being sold with all the existing and future encumbrances whether known or unknown to Bajaj Finance Limited. The Secured asset will not be sold below the Reserve price.

The e-Auction will take place through portal https://bankauctions.in, on 18th July 2023 from 11:00 AM to 01:00 PM to onwards with unlimited auto extension of 5 minutes To the best of the knowledge and information of the Authorized Officer, there is no encumbrance on the properties. However, it is necessary that the intending bidders should

nake their own independent inquiries regarding any claims, charges, dues, encumbrances and should satisfy about the title, extent/measurement of the property prior to submitting their bid. For any discrepancy in the property the participating bidder is solely responsible for all future recourses from the date of submission of bid No claim of whatsoever nature regarding the property put up for sale, charges/encumbrances over the property or on any other matter etc. will be entertained after The Authorized Officen/BFL will not be responsible for any charge, lien, encumbrance, property tax dues, electricity dues etc. or any other dues to the Government, local

authority or anybody, in respect of the property under sale. The Public Auction notice/advertisement does not constitute and will not be deemed to constitute any offer, commitment or any representation of Bajaj Finance Limited. The

Authorized Officer/BFL shall not be responsible in any way for any third-party claims/rights/dues. The Sale shall be subject to the rules/conditions prescribed under the SARFAESI Act 2002 and rules thereto.

It shall be the responsibility of the bidders to inspect (a) the title and link documents and (b) the property and satisfy themselves about the secured asset and spec refore submitting the bid. Before entering the premises for inspection, it is necessary that the interested purchaser shall provide their identity, address and contact details in

the register confirming their entry and exit from property under their signature. The interested bidders shall submit their bid along with proof of having deposited the EMD through Web Portal: https://bankauctions.in (the user ID & Password can be obtained free of cost by registering name with https://bankauctions.in through Login ID & Password. The EMD shall be payable through NEFT/ RTGS in the following Account: - "BAJAJ FINANCE LIMITED" ACCOUNT NO. 57500000037302 AND IFSC CODE-HDFC0000007, before 5:00 PM on 17/07/2023 (Date & Time). Please note that the Cheques/ Demand Draft shall not be accepted as EMD amount. After Registration (One Time) by the bidder in the Web Portal, the intending bidder/ purchaser is required. o get the copies of the following documents uploaded in the Web Portal before the Last Date & Time of submission of the Bid Documents viz. i) Copy of the NEFT/RTGS Challan (ii) Copy of PAN Card; iii) Proof of Identification/Address Proof (KYC); without which the Bid is liable to be rejected. UPLOADING SCANNED COPY OF ANNEXURE. I & III (can be downloaded from the Web Portal: https://bankauctions.in AFTER DULY FILLED UP & SIGNING IS ALSO REQUIRED The interested bidders who require assistance in creating Login ID & Password, uploading data, submitting bid, training on e-bidding process etc., may contact M/s. 4CLOSURE,#605A, 6THFloor, Maitrivanam Ameerpet, Hyderabad, Telangana-500038,Contact no.8142000066/62 or prakash@bankauctions.in and for any property related query may contact the respective

 N SHOBANA (CO-BORROWER) - LAN: -404FSP24631371 to reach the Authorized Officer on or before the last date of submission of the Bids. During the Online Inter-se Bidding, Bidder can improve their Bid Amount as per the 'Bid Increase Amount' (mentioned above) or its multiple and in case bid is placed during the last 5 minutes of the closing time of the e-Auction, the closing time will automatically get extended for 5 minutes (each time till the closure of e-Auction process), otherwise if I automatically get closed. The bidder who submits the highest bid amount (not below the Reserve Price) on the closure of the eAuction Process shall be declared as a Successful Bidder by the Authorized Officer/ Secured Creditor, after required verification.

Branches / Authorized Officer on the telephone Nos mentioned against their name or Mr. Jaya Prakash Tel. 8142000064 /66. The Bids along with other documents must be

submitted to the Authorized Officer in a sealed envelope mentioning "Offer for Purchase- 1. A GIRIDHARAN (BORROWER) 2. DRASS AUTOMATION (CO-BORROWER)

Only buyers holding valid User ID/ Password and confirmed payment of EMD through NEFT/RTGS shall be eligible for participating in the e-Auction process. The interested bidder has to submit their Bid Documents specified against each property [EMD (not below the 10% of Reserve Price) and required documents (mentioned in Point No.5)] on or before 17/07/2023 UPTO 5:00 PM, after going through the Registering Process (One time) and generating User ID & Password of their own, shall be eligible for participating in the e-Auction Process, subject to due verification (of the documents) and/or approval of the Authorized Officer

The successful Bidder must deposit the 25% of the purchase amount (after adjusting the EMD already paid) immediately upon the acceptance of the offer and declaration of the successful bidder by the Authorized officer, failing which the EMD paid shall be forfeited and cannot be claimed by the bidder from Bajaj Finance Limited. During the Online Inter-se Bidding, Bidder can improve their Bid Amount as per the 'Bid Increase Amount' (mentioned above) or its multiple and in case bid is placed during

the last 5 minutes of the closing time of the e-Auction, the closing time will automatically get extended for 5 minutes (each time till the closure of e-Auction process), otherwise, it'll automatically get closed. The bidder who submits the highest bid amount (not below the Reserve Price) on the closure of the eAuction Process shall be declared as a Successful Bidder by the Authorized Officer/ Secured Creditor, after required verification. The balance 75% of the purchase amount must be deposited by the successful bidder within 15 days, failing which the amounts already deposited by the bidder shall stand automatically forfeited without further notice and no request for refunds whatsoever shall be entertained. Further, the property will be put to re-auction and the defaulting

bidder shall have no claim/right in respect of the property/amount and will not be eligible to participate in the re-auction, if any. No interest is applicable to EMD or any amount deposited by the bidders/successful bidder in respect of sale of secured asset

The Purchaser/successful bidder shall bear the (a) applicable stamp duty/registration/transfer charges; (b) all the statutory, non-statutory, conversion, electricity, sewage charges, any dues, cess, fees, taxes, rates, assessment charges etc. owing to any person, association or authority shall be borne by the successful Bidder only.

Sale certificate shall be issued in the prescribed format in favor of successful bidder only

The successful bidder shall have to arrange for registration etc., at his/her/its cost of the sale certificate as per the provisions of prevailing Stamp and Registration Act. The successful bidder shall bear the charges for conveyance, registration fee, stamp duty, taxes, fee etc. as applicable In case of sale of property subject to any encumbrances, the successful bidder/purchaser shall deposit money required to discharge the encumbrance including interest

ost, expenses etc. if any to the Authorized officer, In case the date of deposit of EMD & e-Auction date is declared holiday then the date will be automatically extended to the very next working day, in case if the public auction

is stopped, stayed, postponed or rescheduled or cancelled, a public notice will be put on the notice board of BFL branch and no personalized/individual communication in this

The bidders are advised to go through the detailed Terms & Conditions of e-Auction available on the Web Portal of M/s. 4CLOSURE, https://bankauctions.in and https://cms-assets.bajajfinserv.in/is/content/bajajfinance/a-giridharan-website-noticepdf?scl=1&fmt=pdf before submitting their bids and taking part in the e-Auction. EMD of unsuccessful bidders shall be returned on the closure of auction proceedings. Bidding in the last moment should be avoided in the bidder's own interest as neither the Bajaj Finance Limited nor Service provider will be responsible for any lapse/failure Internet failure/power failure etc.), in order to ward-off such contingent situations, bidders are requested to make all necessary arrangements / alternatives such as power

supply back-up etc., so that they are able to circumvent such situation and are able to participate in the auction successfully

The Authorized officer is not bound to accept the highest offer/bid and the Authorized officer has absolute right to accept or reject any or all offer(s) or idjourn/postpone/cancel the public auction without assigning any reason thereof.

## No bike-taxi in Delhi for now

Mumbai

PRESS TRUST OF INDIA New Delhi, June 12

THE SUPREME COURT on Monday stayed the High Court order that essentially allowed bike-taxi aggregators Rapido and Uber to operate in the national capital by asking the Delhi government not to take any coercive action against them till a new policy was formulated. Avacation bench of Justices Aniruddha Bose and Rajesh Bindal granted liberty to the two aggregators to request urgent hearing of their pleas by the Delhi HC.

Chennai

The bench, which stayed the May 26 order of the Delhi HC, also recorded the Delhi government counsel's submission the final policy will be notified before July-end. The top court was hearing two separate petitions by the AAP government challenging the High Court order that no coercive action should be taken against the bike-taxi aggregators until the final policy

sought a response from the Centre on the pleas of Delhi government. Earlier, senior advocate Manish Vashisht, appearing for the Delhi government, said the high court's decision to stay the government's notice till the final policy is notified is like virtually allowing Rapido's writ petition. On May 26, while issuing a notice to the Delhi government on Rapido's plea challenging a law that excludes two-wheelers from being registered as trans-

rected that no coercive action should be taken against the bike-taxi aggregator till the final policy was notified. The high court, which listed Rapido's plea on August 22 before the registrar for completion of pleading, said,"The counsel for the petitioners (Rapido) submits that policy is under active consideration." "Accordingly, we hereby stay the notice and make it clear that the stay shall operate till the final policy is notified. However,

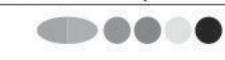
port vehicles, the high court di-

if the petitioners are still aggrieved, they are at liberty to take steps before the appropriate forum," the high court said. In its petition before the HC, Roppen which runs Rapido, has said the Delhi government order directing it to immediately stop plying non-transport two-wheelers from carrying passengers on cial purposes was passed without any reason," the plea said.

once the final policy is notified,

Transportation Services Private, hire-and-reward or for commer-

Date: 13/06/2023 Place: BANGALORE



**BENGALURU** 

Authorized Officer (MADHAV MALLYA) Bajaj Finance Limited

