

October 26, 2021

**Bombay Stock Exchange Limited**  
New Trading Ring,  
Rotunda Building, P J Towers,  
Dalal Street, Fort  
Mumbai-400001  
Security Code: 535754

**National Stock Exchange of India Limited**  
“Exchange Plaza”, Plot No. C-1, Block G  
Bandra – Kurla Complex, Bandra (East),  
Mumbai – 400 051  
Symbol: ORIENTCEM

Dear Sir(s),

**Sub: Newspaper Publication**

Please find attached herewith the copy of the Un-audited Financial Results for the quarter and half year ended 30<sup>th</sup> September, 2021 published in the newspapers viz. Business Standard and Utkal Mail on October 26, 2021.

This is for your information and record.

Thanking you,

Yours sincerely,  
For **Orient Cement Limited**

*Nidhi Bisaria*



**Nidhi Bisaria**  
**(Company Secretary)**

CK BIRLA GROUP		ORIENT CEMENT					
ORIENT CEMENT LIMITED							
CIN No.: L26940OR2011PLC013933							
[Regd. Office : Unit VIII, Plot 7, Bhojnagar, Bhubaneswar - 751012 (Odisha)]							
Tel : (0674) 2396930, Fax(0674) 2396364, E-mail : investors@orientcement.com							
Extract of Unaudited Financial Results for the Quarter and Half Year Ended September 30, 2021 (₹ in Lacs)							
Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Sept. 30, 2021 (Unaudited)	Jun. 30, 2021 (Unaudited)	Sept. 30, 2020 (Unaudited)	Sept. 30, 2021 (Unaudited)	Sept. 30, 2020 (Unaudited)	Mar. 31, 2021 (Audited)
1	Total Income	61,611.50	69,300.35	48,018.43	130,911.85	89,617.51	234,243.59
2	Net Profit before Tax	8,565.39	13,712.87	5,422.72	22,278.26	9,642.44	33,360.46
3	Net Profit after Tax	5,688.10	8,945.80	3,481.87	14,633.90	6,042.34	21,418.53
4	Total Comprehensive Income for the period (comprising profit for the period after tax and other comprehensive income after tax)	5,659.51	8,917.21	3,448.20	14,576.72	5,975.00	21,314.55
5	Paid-up Equity Share Capital (Face value ₹ 1/- per share)	2,048.69	2,048.69	2,048.69	2,048.69	2,048.69	2,048.69
6	Other Equity						128,541.89
7	Earnings Per Share (of ₹ 1/- each) (Not Annualised)						
	Basic (₹)	2.78	4.37	1.70	7.14	2.95	10.45
	Diluted (₹)	2.78	4.37	1.70	7.14	2.95	10.45

**Notes :**  
The above is an extract of the detailed format of financial results for the quarter and half year ended September 30, 2021 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the financial results for the quarter and half year ended September 30, 2021 are available on the Company's website www.orientcement.com, BSE website: www.bseindia.com and NSE website: www.nseindia.com.

For and on behalf of the Board of Directors  
Sd/-  
D. D. Khetrpal  
(Managing Director & CEO)  
DIN No. 02362633

New Delhi  
Date: October 25, 2021

**BIRLA-A1**  
PREMIUM CEMENT

**Birla-A1**  
**StrongCrete**  
The Forever Cement

Mazbooti mein A1, Shorose mein A1.

Canara Bank		Regional Office. Mathura	
POSESSION NOTICE (FOR IMMOVABLE PROPERTY)			
Whereas, the undersigned being the Authorised Officer of the Canara Bank under the Securitisation Act and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (Act 54 of 2002) and in exercise of powers conferred under section 13(12) read with rule 3 of the Security Interest (Enforcement) Rules, 2002 issued demand notice calling upon the borrower/guarantor to repay the amount mentioned in the notice along with interest & expenses within 60 days from the date of receipt of the said notices.			
The borrower/guarantor having failed to repay the amount, notice is hereby given to the borrower/guarantor and the public in general that the undersigned has taken possession of the property described herein below in exercise of powers conferred on him/her under section 13(4) of the said Act read with rule 8 & 9 of the said Rules. The Borrower's attention is invited to provisions of sub-section (8) of section 13 of the Act, in respect of time available, to redeem the secured assets. The borrower/guarantor in particular and the public in general are hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of the Canara Bank. The borrower's attention is invited to provisions of sub-section (8) of section 13 of the Act, in respect of time available, to redeem the secured assets.			
Name of Borrowers/Guarantors	Description of Properties	Demand Notice Dt.	Amount Due
<b>Branch- Kishori Ram College, Mathura</b>			
<b>Borrower/Guarantors/Mortgagers- (1) Vijay Prakash Upadhyay, (2) Nalini Upadhyay, (3) S K Sharma.</b>	All that part & parcel of House at 55 Railway Colony Moti Kunj Distt. Mathura, Area- 296.27 Sq. Mtr., Property in the name of Vijay Prakash Upadhyay, Bounded as: East-Service Lane 15 Ft, West- 30 Ft. Road, North- Plot No 54, South- Plot No 56.	17-07-2021	₹ 3,25,385.15 + interest & other expenses
<b>Branch- SME, Maholi Road, Mathura</b>			
<b>Borrower- Mr Deshraj S/o Shri Fatesh Singh, Add.- 66 Nidhivan Extension Girdharpur Mathura</b>	Residential Property situated at Plot No 68 Mauza Girdharpur Khasra No 317 MI, Inside Nidhivan Extension, Teh. & Distt. Mathura, Area- 50.16 Sq. Mtr., Bounded as: East- Rasta 20 ft., West- Land Vijay Pal, North- Plot No 66, South- Plot No 65.	29-05-2021	₹ 8,91,165.93 + interest & other expenses
<b>Borrower- M/s Jai Gopal Traders, Prop. Mr Gopal Singh Rana, Add.- 31 Ram Nagar Mathura, Guarantor- Mrs Rajeshwari Devi W/o Shri Gopal Singh, Add.- 31 Ram Nagar, Mathura Banger, Post Krishna Nagar, Mathura.</b>	All that part and parcel of the property situated at Plot No 31, Mauza Keshopur, Manoharpur, Inside Ram Nagar, Extension Colony, Teh. & Distt. Mathura, Area- 167.22 Sq. Mtr., Bounded as: East- Plot No 37, West- Rasta 30 ft. Wide, North- Plot No 32, South- Plot No 30.	29-05-2021	₹ 13,25,219.23 + interest & other expenses
<b>Borrower- Mrs. Saroj Devi W/o Mr. Chet Ram, Add.- 242/155, Nagla Chandrabhan, Industrial Area, Mathura.</b>	Residential Property situated at Plot No. B-7, Mauza Maholi, Inside Shankarpuri Colony, Teh. & Distt. Mathura, Area- 50.16 Sq. Mtr., Bounded as: East- Plot No. B-6, West- Remaining Part of Plot No. 7, North- Rasta 25 wide, South- Plot No. B-8.	29-05-2021	₹ 10,68,511.44 + interest & other expenses
<b>Borrower- M/s Ashok Provision Store, Prop. Mr Ashok Kumar Agarwal, Add.- Near Karinda Tractor Agency, Apna Nagar, Bye Pass Mathura, Guarantor- Mr Ashok Kumar Agarwal S/o Shri Madan Lal Agrawal, Add.- Village Rampur Kosi Khurd Mathura.</b>	Shop cum Residential Property Situated Khasra No 71 on Main NH2 Situated at Mauza Maholi Road, Teh. & Distt. Mathura, Area- 51.10 Sq. Mtr., Bounded as: East- Rasta Aam (NH2), West- Plot Karinda, North- Plot Hardam, South- Plot Kamla Devi.	29-05-2021	₹ 12,62,348.12 + interest & other expenses
Date : 26-10-2021			
Authorised Officer			

SOUTH INDIAN Bank		Regional Office : Delhi Plot No 20 & 21/1, Near Karol Bagh Metro Station, Opposite to Metro Pillar no 98, Pusa Road, Karol Bagh, New Delhi - 110 005 Ph-011- 45128661 Email: ro1008@sib.co.in CIN: L65191KL1929PLC001017	
[See rule 8 (1)]			
POSESSION NOTICE			
Whereas, the undersigned being the authorised officer of The South Indian Bank Ltd. under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and in exercise of powers conferred under Section 13 (12) read with rule 3 of the Security Interest (Enforcement) Rules, 2002 issued Demand Notice dated 25/05/2021 u/s. 13(2) of the Act calling upon the Borrower/Guarantor (1) Mr. Bhushan Verma, Proprietor of M/s. Harsh Medicos, at C-1, UG-23 Ashiyana Arcade Ahinsa Khand - 2, Vill Kanawani Gautam Budh Nagar, Ghaziabad, Uttar Pradesh 201 010 also at Shop no 10A, Mahagun Mansion Commercial Complex, Vaibhav Khand, Indrapuram, Uttar Pradesh - 201 014 (2) Mr. Ashok Kumar, at 572-B, Link Road, Brij Bihar 3, Chander Nagar, Ghaziabad, Uttar Pradesh 201 011 to repay the total amount mentioned in the notice being of Rs. 40,69,552.10 (Rupees Forty Lakhs Sixty Nine Thousand Five Hundred and Fifty Two and Paise Ten Only) as on 24/05/2021 with further interest and costs within 60 days from the date of receipt of the said notice.			
The borrower having failed to repay the amount, notice is hereby given to the Borrower/Guarantor and the public in general that the undersigned has taken SYMBOLIC POSSESSION of the property described herein below in exercise of powers conferred on him under Sub Section (4) of Section 13 of the Act read with rule 8 of the Security Interest (Enforcement) Rules, 2002 on 22/10/2021.			
The borrower in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of The South Indian Bank Ltd. for an amount of Rs. 41,07,954.98 (Rupees Forty One Lakhs Seven Thousand Nine Hundred and Fifty Four and Paise Ninety Eight Only) being a sum total of amount outstanding as on 22/10/2021 in (1) CCOL Rs. 31,48,842.05 (Rupees Thirty One Lakhs Forty Eight Thousand Eight Hundred and Forty Two and Paise Five Only) with further interest from 01/10/2021, (2) Term Loan- Rs 2,15,641.97 (Rupees Two Lakhs Fifteen Thousand Six Hundred and Forty One and Paise Ninety Seven Only) with further interest from 20/10/2021 (3) ECLGS- Rs. 6,90,027.22 (Rupees Six Lakhs Ninety Thousand and Twenty Seven and Paise Twenty Two Only) with further interest from 01/10/2021 and (4) FICIL (COVID Moratorium)- Rs. 53,443.74 (Rupees Fifty Three Thousand Four Hundred and Forty Three and Paise Seventy Four Only) with further interest from 01/10/2021 and costs thereon. The borrower's attention is invited to provisions of sub section (8) of section 13 of the Act, in respect of time available, to redeem the secured assets.			
<b>DESCRIPTION OF THE IMMOVABLE PROPERTY</b>			
All that Part and Parcel of Freehold GDA Built-Up LIG Residential Flat admeasuring 36.50 Square Metres bearing number C-572/B, on Second Floor in Sector-8 within Brij Vihar, Ghaziabad, Uttar Pradesh 201 011 along with all construction, improvements, Easements Rights existing and appurtenant thereon and owned by Mr. Ashok Kumar (addressee no 2) morefully described in Sale Deed no 6833 dated 29/07/2004 of SRO-II, Ghaziabad and bounded on North 20 Feet Road, South by Flat no 573/B, East by Common Stairs and Flat no 575/B, West by 20 Feet Road.			
Date 22/10/2021		Authorised Officer	
Place : New Delhi		The South Indian Bank Ltd.	

CARATLANE TRADING PRIVATE LIMITED		CIN : U52393TN2007PTC064 830			
2nd, 3rd & 4th Floor, #32, Rutland Gate, 2nd Street, Khader Navaz Khan Road, Nungambakkam, Chennai 600 006		STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2021			
Sl. No.	Particulars	6 months ended		Year ended	
		30-09-2021 (Unaudited)	30-09-2020 (Unaudited)	31-03-2021 (Audited)	31-03-2020 (Audited)
1	Total income from operations (including other income)	45,145	19,400	72,304	62,864
2	Profit/ (loss) for the period (before tax and exceptional item)	76	(2,374)	162	(2,727)
3	Profit/ (loss) for the period before tax (after exceptional item)	76	(2,374)	162	(2,727)
4	Net profit/(loss) for the period after tax (after exceptional item)	76	(2,374)	162	(2,727)
5	Total comprehensive income for the period (after tax)	(28)	(2,352)	165	(2,763)
6	Paid up Equity Share Capital	665	665	665	665
7	Reserves (excluding Revaluation Reserve and Securities premium)	(39,822)	(42,325)	(39,802)	(40,001)
8	Securities Premium Account	40,936	40,925	40,925	40,923
9	Network	1,780	(735)	1,788	1,587
10	Outstanding debt	17,088	15,287	12,928	10,726
11	Outstanding Redeemable Preference Shares	NA	NA	NA	NA
12	Debt equity ratio	9.60	(20.77)	7.23	6.76
13	Earnings per equity share (of Rs. 2/- each)- Not annualised				
	Basic	0.23	(7.14)	0.49	(8.20)
	Diluted	0.23	(7.14)	0.48	(8.20)
14	Capital redemption reserve	NA	NA	NA	NA
15	Debt redemption reserve	NA	NA	NA	NA
16	Debt service coverage ratio	8.46%	-1.55%	10.95%	5.08%
17	Interest service coverage ratio	230.95%	-28.41%	213.40%	39.93%

**Notes:**  
1. The above is an extract of the detailed format of unaudited financial results for the six months 30 September 2021 and can be viewed on the website of the Company and BSE Ltd (BSE) at www.caratlane.com and www.bseindia.com.  
2. The unaudited financial results of CARATLANE TRADING PRIVATE LIMITED (the Company) have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Companies (Indian Accounting Standards) Rules, 2015, as amended and in terms of Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.  
3. The statutory auditors have carried out limited review of the unaudited financial results for six months ended 30 September 2021 and have issued an unmodified review report.  
4. For the item referred in sub-clauses (a), (b), (d) and (e) of the regulation 52 (4) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015, the pertinent disclosures have been made to the Stock Exchanges (Bombay Stock Exchange) and can be accessed on the URL (www.bseindia.com).

Place: Bengaluru  
Date: 25 October 2021

By order of the Board  
Mithun Padamchand Sacheti  
DIN: 01683592  
Managing Director

SRF LIMITED		(Rs. in Crores)									
Registered Office: The Galleria, DLF Mayur Vihar, Unit No. 236 & 237, Second Floor, Mayur Place, Noida Link Road, Mayur Vihar Phase I Extn, Delhi - 110091 Tel. No. (Regd. Office): (+91-11) 49482870   Fax: (+91-11) 49482900   E-mail: info@srf.com   Website: www.srf.com   CIN - L18101DL1970PLC005197		STANDALONE					CONSOLIDATED				
Sl. No.	Particulars	QUARTER ENDED		HALF YEAR ENDED		QUARTER ENDED		HALF YEAR ENDED		YEAR ENDED	
		30-Sep-21 (1)	30-Sep-20 (2)	30-Sep-21 (3)	30-Sep-20 (4)	31-Mar-21 (5)	30-Sep-21 (1)	30-Sep-20 (2)	30-Sep-21 (3)	30-Sep-20 (4)	31-Mar-21 (5)
		Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Total Income from Operations	2291.23	1756.58	4491.03	3054.25	6988.32	2838.97	2100.83	5538.37	3645.98	8400.04
2	Profit / (Loss) for the period before tax from continuing operations	451.23	355.09	872.12	507.32	1309.97	532.42	432.07	1067.33	658.24	1612.65
3	Net Profit / (Loss) for the period after tax from continuing operations	311.70	248.27	603.27	357.37	925.06	382.45	315.68	777.73	492.55	1198.25
4	Profit / (Loss) for the period before tax from discontinued operations	-	-	-	-	-	-	(0.54)	-	(0.29)	(2.73)
5	Net Profit / (Loss) for the period after tax from discontinued operations	-	-	-	-	-	-	(0.48)	-	(0.26)	(0.31)
6	Net Profit / (Loss) for the period after tax (including discontinued operations)	311.70	248.27	603.27	357.37	925.06	382.45	315.20	777.73	492.29	1197.94
7	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	352.67	283.23	617.46	405.35	1013.34	372.50	334.29	741.11	552.56	1325.44
8	Paid up Equity Share Capital	59.25	57.48	59.25	57.48	59.25	59.25	57.48	59.25	57.48	59.25
9	Reserves (excluding Revaluation Reserve)	6781.85	5002.84	6781.85	5002.84	6235.01	7466.67	5399.12	7466.67	5399.12	6796.16
10	Net Worth	6841.10	5060.32	6841.10	5060.32	6294.26	7525.92	5456.60	7525.92	5456.60	6855.41
11	Security Premium Account	736.25	-	736.25	-	736.25	736.25	-	736.25	-	736.25
12	Paid up Debt Capital / Outstanding Debt	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00
13	Debt Equity Ratio	0.37	0.53	0.37	0.53	0.41	0.43	0.76	0.43	0.76	0.49
14	Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations)-										
	(a) Basic :	10.52	8.43	20.37	12.14	31.33	12.91	10.70	26.25	16.72	40.57
	(b) Diluted :	10.52	8.43	20.37	12.14	31.33	12.91	10.70	26.25	16.72	40.57
15	Debt Redemption Reserve	62.50	62.50	62.50	62.50	62.50	62.50	62.50	62.50	62.50	62.50
16	Debt Service Coverage Ratio	4.10	1.63	3.99	1.07	1.73	4.15	1.96	4.19	1.29	2.02
17	Interest Service Coverage Ratio	22.08	13.14	22.24	9.63	13.57	23.61	13.72	24.18	10.23	14.03

**NOTES:**  
The above is an extract of the detailed format of Quarterly results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly results are available on the website of the Stock Exchange(s) (www.nseindia.com and www.bseindia.com) and the Company's website (www.srf.com).  
For the other line items referred in regulation 52 (4) of the LODR Regulations, pertinent disclosures have been made to the Stock Exchange(s) i.e. National Stock Exchange of India Limited and BSE Limited and can be accessed on the URL www.nseindia.com; www.bseindia.com.

Place : Gurugram  
Date : October 25, 2021

For and on behalf of the Board  
Ashish Bharat Ram  
Managing Director

पंजाब नैशनल बैंक Punjab National Bank		SASTR DIVISION, 3rd FLOOR, EAST WING, PLOT NO. 4, SEC. 10, DWARKA NEW DELHI (email:horecovery@pnb.co.in)	
05.10.2021			
ORDER OF THE COMMITTEE FOR IDENTIFICATION OF WILFUL DEFAULTERS PASSED IN PROCEEDINGS CONDUCTED AT SYNDICATE ROOM, HEAD OFFICE ON 23.09.2021.			
M/s Olympus Metal Private Limited (Rs. 85.48 Crore)		CS: New Delhi / ZS: Delhi Date of NPA: 15.10.2018	
In terms of RBI Master Circular no. DBR. No. CID.BC.22/20.16.003/15-16 dated July 01.2015, a meeting of the Committee for Identification of Willful Defaulters of the Bank was held on 07.01.2020. The Identification Committee concluded that events of willful default in the Borrower's account(s) had occurred and gave its approval for issuance of Show Cause notice for identifying the following person(s) as willful defaulters:			
1. M/s Olympus Metal Private Ltd. 2. Mr. Prem Chand Gupta (Director/Guarantor) 3. Mrs. Madhu Lata (Director/Guarantor) 4. M/s Namaganpati Garments Pvt. Ltd. (Guarantor) 5. M/s Rakheja Fashions Pvt. Ltd. (Guarantor)			
Accordingly, Show Cause notice of 15 days was issued on 27.04.2020 to the above Borrower i.e. M/s Olympus Metal Private Limited and its directors/Guarantors, responsible for managing the affairs of the Borrower and involved in events of default. They were informed, if they so desire, they can make a representation to the Bank within 15 days from receipt of notice, as to why they be not classified as willful defaulter. In spite of service of the said show cause notice(s), no reply/representation was made by the Borrower/Director(s)/Guarantor(s).			
The Identification Committee in its meeting held on 23.09.2021, after due consideration of the facts on record observed that the Borrower and its above named directors and guarantors defaulted in payment/repayment obligations to the Bank and the said persons, involved in events of default, are fit to be identified as willful defaulter on the following ground(s) specified in above mentioned Master Circular of RBI:			
<b>Capacity to pay:</b> The Guarantor M/s Namaganpati Garments Pvt. Ltd. has unauthorized receipt/rent received from the mortgaged Assets to the bank & rent is not being utilized for the purpose of the repayment of the bank's Dues.			
<b>Diversion of funds:</b> As per forensic Audit report the company opened an Axis Bank account and took channel financing of Rs10crore from Axis Bank without the approval of the Bank. It made a payment of Rs 31 crore to Vedanta Ltd. Out of which Rs 58 lakhs was directly collected from debtors and rest of the amount was transferred from the PNB account of the company.			
<b>ORDER OF THE COMMITTEE FOR IDENTIFICATION OF WILLFUL DEFAULTERS:</b> The Identification Committee, headed by the Executive Director and consisting of other members i.e. Chief General Managers and Dy. General Manager of the Bank found that the charges against the Borrower and its above named directors and guarantors stand proved for the reasons and facts stated above and no representation/reply whatsoever was received from the said person(s) rebutting the charges.			
Therefore, the said Committee recorded the fact of willful default committed by the above persons mentioned at serial no. 1 to 5 and identified them as "Willful Defaulters", for the cogent reasons mentioned above. However, the Committee members directed that the borrower and its above named directors and guarantors are free to make a written representation against the order of identification Committee, within a period of 15 days from the date of receipt of this order to the Review Committee headed by the MD & CEO of the Bank at the following address: Punjab National Bank, SASTR DIVISION, Corporate Office, 3rd Floor, Plot No. 4, Sector 10, Dwarka, New Delhi, PIN: 110075.			
The undersigned is the member of the Identification Committee constituted in consonance with the RBI directives and the Identification Committee has authorized the undersigned to send this ORDER OF THE COMMITTEE FOR IDENTIFICATION OF WILLFUL DEFAULTERS under his signature.			
		(Ashok Kumar Mishra) Member of Identification Committee	

पंजाब नैशनल बैंक Punjab National Bank		SASTR DIVISION, 3rd FLOOR, EAST WING, PLOT NO. 4, SEC. 10, DWARKA NEW DELHI (email:horecovery@pnb.co.in)	
05.10.2021			
ORDER OF THE COMMITTEE FOR IDENTIFICATION OF WILFUL DEFAULTERS PASSED IN PROCEEDINGS CONDUCTED AT SYNDICATE ROOM, HEAD OFFICE ON 23.09.2021.			
M/s Moonwaves Inc. (Rs. 0.94 Crore)		CS: East Delhi / ZS: Delhi Date of NPA: 30.06.2011	
In terms of RBI Master Circular no. DBR. No. CID.BC.22/20.16.003/15-16 dated July 01.2015, a meeting of the Committee for Identification of Willful Defaulters of the Bank was held on 26.06.2019. The Identification Committee concluded that events of willful default in the Borrower's account(s) had occurred and gave its approval for issuance of Show Cause notice for identifying the following person(s) as willful defaulters:			
1. M/s Moonwaves Inc. 2. Sh. Baljinder Singh (Proprietor)			
Accordingly, Show Cause notice of 15 days was issued on 13.07.2020 to the above Borrower i.e. M/s Moonwaves Inc and its proprietor, responsible for managing the affairs of the Borrower and involved in events of default. They were informed, if they so desire, they can make a representation to the Bank within 15 days from receipt of notice, as to why they be not classified as willful defaulter. In spite of service of the said show cause notice(s), no reply/representation was made by the Borrower/Proprietor.			
The Identification Committee in its meeting held on 23.09.2021, after due consideration of the facts on record observed that the Borrower and its above named proprietor defaulted in payment/repayment obligations to the Bank and the said persons, involved in events of default, are fit to be identified as willful defaulter on the following ground(s) specified in above mentioned Master Circular of RBI:			
<b>Siphoning off Funds:</b> Unit is closed. Borrower has disposed off the charged assets and proceeds not deposited in the account as stock available is nil.			
<b>ORDER OF THE COMMITTEE FOR IDENTIFICATION OF WILLFUL DEFAULTERS:</b> The Identification Committee, headed by the Executive Director and consisting of other members i.e. Chief General Managers and Dy. General Manager of the Bank found that the charges against the Borrower and its above named proprietor stand proved for the reasons and facts stated above and no representation/reply whatsoever was received from the said person(s) rebutting the charges.			
Therefore, the said Committee recorded the fact of willful default committed by the above persons mentioned at serial no. 1 to 2 and identified them as "Willful Defaulters", for the cogent reasons mentioned above. However, the Committee members directed that the borrower and its above named proprietor are free to make a written representation against the order of identification Committee, within a period of 15 days from the date of receipt of this order to the Review Committee headed			



