

# ED records 490 fraud cases of NPAs

PRASANTA SAHU  
New Delhi, July 25

**THE DIRECTORATE OF Enforcement (ED) has recorded 490 bank fraud cases related to non-performing assets (NPAs) of ₹20 crore or more in the last five years under the provisions of the Prevention of Money Laundering Act, 2002 (PMLA), the government informed Parliament on Tuesday.**

“As on July 20, 2023, pro-

ceeds of crime amounting to ₹26,732.68 crore approximately have been attached/frozen, 82 persons have been arrested and 80 prosecution complaints have been filed before the special court, PMLA in these cases,” minister of state for finance Bhagwat Karad said in a written reply to the Rajya Sabha. Further, assets worth ₹15,113 crore have been confiscated and restituted to public sector

banks, he said.

In the case of an account classified as NPA, banks initiate recovery action under various recovery mechanisms, such as filing a suit in civil courts or in debts recovery tribunals, action under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, filing of cases in the NCLT.

under the Insolvency and Bankruptcy Code, 2016, and

through negotiated settlement/compromise and sale of NPAs. Further, in respect of fraud cases, as per the RBI's Master Direction on Frauds, banks are required to lodge complaints with law enforcement agencies, he said.

He also said that NPAs over ₹20 crore and above of Scheduled Commercial Banks and All India Financial Institutions have seen a reduction decline in the last five financial years.

# Closely monitoring food prices, says govt

**THE GOVERNMENT IS** closely monitoring the prices as well as the demand-supply situation of all essential food items, Union Minister of State for Agriculture Kailash Choudhary on Tuesday said while asserting that it is committed to balancing the interest of both consumers and farmers.

The government has formed a panel to regularly monitor the prices and availability situation, he added. “The government is monitoring the prices and availability of food items. It takes measures to boost domestic availability and keep prices under check,” Choudhary said as he was replying to a question about food inflation and the recent export ban on non-basmati white rice.

Based on the demand-supply situation and retail price, he said the government decides on imposing export duty or putting restrictions on exports.

The minister said there is no problem on the supply front of food items in the country. “The government looks at the interest of both consumers as well as farmers and tries to strike a balance,” Choudhary said. According to the data released by the National Statistical Office (NSO), the inflation in the food basket was at 4.49% in June, higher than 2.96% in May. — PTI

# Syngenta launches insecticides for paddy

SANDIP DAS  
New Delhi, July 25

**SEED AND CROP** protection products major Syngenta India has launched its plant protection solutions — Incipio and Simodis — which effectively curb pests like leaf folder, stem borer and sucking insects which severely reduces the yields in paddy, cotton and vegetables crops.

“The applications of these two insecticides could effectively reduce the number of applications by 40% thus improving the quality of the produce as well as increase the yield,” Sushil Kumar, country head and managing director, Syngenta India, told FE.

Kumar said these insecticides developed using Plinazolin technology help farmers dealing with climatic stress and pest resistance which are responsible for major yield losses. The company has claimed that applications of insecticides are expected to reduce by around 40% with plant protection solutions.

According to Kumar while Incipio combats new pests such as stem borers and leaf folder attack on paddy crops while Simodi provides protection against sucking pests attack on vegetables such as



brinjal, cotton, groundnut, Syngenta's crop protection solutions, the farmers can reduce their cost of cultivation and improve the quality of the produce, he said.

Syngenta group is based from Basel, Switzerland and is a major player in the vegetable seed and crop protection solution business in the country. A report by the Intergovernmental Panel on Climate Change has indicated that global warming and rising temperatures could cause an increase in the population of insects around the world resulting in a loss of grains by 10-25%.

**Farmers usually spray insecticides at least 20 times in brinjal crops for dealing with pests which can cause 50-70% yield losses**

Farmers usually spray insecticides at least 20 times in brinjal crops for dealing with pests which can cause 50-70% yield losses.

India being the second biggest producer of brinjal in the world also exports the vegetable to Singapore, Qatar, United Arab Emirates and Maldives. With application of

# VC funding bubble seems to have burst: S&P Global

ENS ECONOMIC BUREAU  
Mumbai, July 25

**WITH GLOBAL FINTECH** funding falling sharply from the heights of 2021, the bubble seems to have burst, according to S&P Global Market Intelligence's “Global Fintech Funding Trends” report.

In 2022, fintech funding dropped by a third to \$63 billion, S&P said. The first half of 2023 was even worse, with venture capital funding of fintech startups falling to just \$23 billion, 49% lower compared with the first quarter of 2022, it said.

“These numbers mask a harsher truth: A small number of large deals, including Stripe's \$6.87 billion round, made the first-half results look better than they probably should,” S&P said.

“Financial technology has been called the poster child for the venture capital bubble



**Digital payment technology continues to be popular with consumers, so venture capitalists may continue to invest, although probably not with such founder-friendly terms sheets**

of 2021. For a period during the worst of the Covid-19 pandemic, the hype cycle churned out fintech companies and fintech-focused venture funds.”

“But the sad thing about bubbles is that they burst,” the S&P said.

According to S&P, \$23 billion of global funding is not chump change, even if it is a big letdown after 2021. “There are still fintech com-

panies that are well situated to ride out the storm. According to a recent article by S&P Global Market Intelligence, payments orchestration, cross-border payments, sweep networks providing access to an array of banking relationships and revenue financing remain attractive fintech models,” it said.

Digital payment technology continues to be popular with consumers, so venture

capitalists may continue to invest, although probably not with such founder-friendly terms sheets.

“We did a study of the fintech companies that went public. There were well north of a hundred IPOs in fintech alone during the Covid bubble, and it was characterized by some of the highest valuations,” Matt Harris, partner at Bain Capital Ventures, said during a recent “Essential Podcast” interview.

# Odisha govt approves 8 investment projects worth ₹1,250 crore

PRESS TRUST OF INDIA  
Bhubaneswar, July 25

**THE ODISHA GOVERNMENT** on Tuesday approved eight investment projects worth ₹1,250 crore which will generate employment for 3,640 people, an official said. The approval was accorded at the State Level Single Window Clearance Authority (SLSWCA) meeting chaired by Chief Secretary P K Jena.

In the Apparel and textile sector, BK International Private Limited has been allowed to set up a manufacturing unit for socks, projected to bring in an investment of ₹52 crore and generate employment for 800 individuals, the official said.

**POSSESSION NOTICE (For Immovable Property) (Under Rule-8(1) of Security Interest (Enforcement) Rules, 2002)**

**Indian Bank**  
Branch: Chittaranjan Avenue (e-ALB)  
113/1B, Chittaranjan Avenue, Kolkata - 700073  
Phone : (033) 4008-0375

**Where as**  
The Undersigned being the Authorized Officer of the Indian Bank under the Securitization 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 a demand notice dated 03.05.2023 calling upon the Borrower Mr. Biswajit Ghosh & Mrs. Sunita Ghosh, OASIS APARTMENT, Flat No. - A, 1st Floor, 188/82, Prince Anwar Shah Road Kolkata, West Bengal - 700045 to repay the amount mentioned in the notice being Rs. 5189575.00 (Rupees fifty one lakh eighty nine thousand five hundred seventy five only) plus interest and incidental charges up to the date from date of NPA declaration of the Account, 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 and the public in general that the undersigned has taken the 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 of the said rules on this 19th day of July of the year 2023.

The borrower/guarantors/mortgagor in particular and the public in general are hereby cautioned not to deal with the property and any dealing with the property will be subject to the charge of the Indian Bank for an amount of Rs. 5189575.00 (Rupees fifty one lakh eighty nine thousand five hundred seventy five only) and interest thereon. Attention of borrower/guarantor/mortgagor is also invited to the provisions of section 13 (8) of the SARFAESI Act regarding redemption of secured assets.

| DESCRIPTION OF THE IMMOVABLE PROPERTY  |   |  |
|--|---|--|
| Description / Add / No. etc  | Boundary Area   | Owner / Mortgagor                                |
| All THAT one self contained residential flat in the South-East side of the First Floor, measuring about 920 sq. ft., super built up area, more or less, and one Car Parking space at the Ground Floor, measuring about 135 sq. ft., more or less, of the said G+11 storied building together with undivided proportionate share of land, more fully mentioned in the Schedule A above and user rights of all common areas and facilities including roof, staircase, landings, water reservoir on ground floor overhead tank, electric meter board K.M.C, water pipe lines, sewerage line, lift, lift well, lift machine room with all concerned accessories septic tank open space, passage in the ground floor, Main entrance at the building of the said premises being No. 188/82, Prince Anwar Shah Road, Police Station - Lake, under K.M.C. Ward No. 093, Kolkata - 700045. District 24 Parganas (South) constructed on All That piece and parcel of bastu land measuring 3 (three) cottahs 6 (six) chittacks 26 (Twenty six) sq. ft. together with G+11 storied building standing thereon, lying and situated in Mouza: Arakpore, Pargana - Khaspur, J.L. No. 39, Touzi No. 151, and 152, R.S. No. 42, Khatian No. 818/720 and 561 being Municipal premises No.188/82, Prince Anwar Shah Road, Police Station Lake, under K.M.C. Ward No. 093, Kolkata - 700045, under Assessee No. 21-093-09-339-5. District 24 Parganas (South) Registered under Book No.-I Volume number 1605-2018, Page from 222857 to 222900 being No 160506954 for the year 2018 in the name of Mr. Biswajit Ghosh & Mrs. Sunita Ghosh (Jointly). | On the North : By 20 ft. wide road; On the South : By Plot No. 45; On the East : By Plot No. 61; On the West : By Plot No. 59 and partly plot no. 43 all of the same. | Mr. Biswajit Ghosh & Mrs. Sunita Ghosh (Jointly) |

Date : 26.07.2023, Place : Kolkata  
Sd/- Authorised Officer, Indian Bank

**Highest Ever Q1 EBITDA**

**52% YoY ↑**

**Highest Ever Q1 PBT**

**55% YoY ↑**

### STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2023

(₹ in Crore)

| Sr. No. | Particulars   | 3 months ended 30 June 2023 | Preceding 3 months ended 31 March 2023 | Corresponding 3 months ended 30 June 2022 | Year ended 31 March 2023 |
|---------|---|-----------------------------|--|---|--------------------------|
|         |   | (Unaudited)                 | (Audited)                              | (Unaudited)                               | (Audited)                |
| 1       | Total income from operations  | 558.47                      | 680.32                                 | 521.54                                    | 2,281.48                 |
| 2       | Net profit from ordinary activities before tax  | 85.32                       | 132.87                                 | 55.12                                     | 304.04                   |
| 3       | Net profit from ordinary activities after tax   | 63.49                       | 95.83                                  | 65.78                                     | 248.30                   |
| 4       | Net profit for the period after tax (after exceptional /extraordinary items)  | 63.49                       | 108.79                                 | 65.78                                     | 261.63                   |
| 5       | Other comprehensive income/ (expenditure) (net of tax)  | (0.01)                      | (14.19)                                | 0.32                                      | (13.22)                  |
| 6       | Total comprehensive income  | 63.48                       | 94.60                                  | 66.10                                     | 248.41                   |
| 7       | Equity share capital  | 12.94                       | 12.94                                  | 12.94                                     | 12.94                    |
| 8       | Reserves (excluding revaluation reserve/business reconstruction reserve) as shown in the audited balance sheet of the previous year | -                           | -                                      | -   | 1,344.56                 |
| 9       | Earning per share (before extraordinary items) (Continuing Operations) (of ₹ 2/- each) (not annualized)                             |                             |  |   |                          |
|         | (a) Basic (₹)   | 9.81                        | 14.81                                  | 10.17                                     | 38.45                    |
|         | (b) Diluted (₹)   | 9.81                        | 14.81                                  | 10.17                                     | 38.45                    |
| 10      | Earning per share (after extraordinary items) (Discontinued Operations) (of ₹ 2/- each) (not annualized)                            |                             |  |   |                          |
|         | (a) Basic (₹)   | 0.00                        | 2.00                                   | 0.00                                      | 1.99                     |
|         | (b) Diluted (₹)   | 0.00                        | 2.00                                   | 0.00                                      | 1.99                     |

**Notes:**  
(1) The Audit Committee has reviewed these results and the Board of Directors have approved the above results and its release at their respective meetings held on 25 July 2023.  
(2) The above is an extract of the detailed format of unaudited financial results for the quarter ended 30 June 2023 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the unaudited financial results for the quarter ended 30 June 2023 are available on the Stock Exchange websites (www.bseindia.com and www.nseindia.com) and on the Company's website "www.agigreenpac.com".

Place : Gurugram  
Date : 25 July 2023

Sandip Somany  
Chairman and Managing Director

**AGI GREENPAC LIMITED (FORMERLY KNOWN AS HSIL LIMITED)**  
Regd. Office: 2, Red Cross Place, Kolkata-700 001, Tel: 033-22487407/5668  
Website: www.agigreenpac.com | Email: hsilinvestors@hsilgroup.com | CIN : L51433WB1960PLC024539

## ENABLING RURAL DEVELOPMENT. ENSURING SUSTAINABLE PROGRESS.

**NATIONAL BANK FOR AGRICULTURE AND RURAL DEVELOPMENT**  
Head Office: Plot No. C-24, G Block, Bandra-Kurla Complex, Bandra (E) Mumbai 400051. Website: www.nabard.org

### UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

(₹ Crore)

| Sr. No. | Particulars  | Quarter Ended |             | Year Ended  |             |
|---------|--|---------------|-------------|-------------|-------------|
|         |  | 30.06.2023    | 31.03.2023  | 30.06.2022  | 31.03.2023  |
|         |  | [Unaudited]   | [Audited]   | [Unaudited] | [Audited]   |
| 1       | Total Income from Operations   | 11,702.52     | 10,867.14   | 8,861.08    | 39,330.54   |
| 2       | Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)  | 1,745.08      | 2,133.27    | 1,417.66    | 6,554.70    |
| 3       | Net Profit / (Loss) for the period before Tax (after Exceptional and/or Extraordinary Items)   | 1,745.08      | 2,133.27    | 1,417.66    | 6,554.70    |
| 4       | Net Profit / (Loss) for the period after Tax (after Exceptional and/or Extraordinary Items)  | 1,340.40      | 2,014.54    | 1,072.60    | 5,359.79    |
| 5       | Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)] | NA            | NA          | NA          | NA          |
| 6       | Paid-up share capital  | 17,080.00     | 17,080.00   | 17,080.00   | 17,080.00   |
| 7       | Reserves (excluding Revaluation Reserves)  |               |             |             | 48,808.52   |
| 8       | Securities Premium Account   | NA            | NA          | NA          | NA          |
| 9       | Net Worth  | 66,459.27     | 65,118.87   | 60,545.95   | 65,118.87   |
| 10      | Paid up Debt Capital / Outstanding Debt*   | 6,52,327.21   | 6,88,859.02 | 6,10,388.56 | 6,88,859.02 |
| 11      | Outstanding Redeemable Preference Share  | NA            | NA          | NA          | NA          |
| 12      | Debt-Equity Ratio  | 9.70          | 10.45       | 9.96        | 10.45       |
| 13      | Earnings Per Share (EPS)   | NA            | NA          | NA          | NA          |
| 14      | Capital Redemption Reserve   | NA            | NA          | NA          | NA          |
| 15      | Debt Redemption Reserve  | NA            | NA          | NA          | NA          |

**NA = Not Applicable**  
**\*Paid up Debt Capital/Outstanding Debt includes Outstanding Deposits, Bonds & Debentures and Borrowing**

**Notes:** 1) The above is an extract of the detailed format of Quarterly financial Results filed with the Stock Exchanges under Regulation 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the Stock Exchange websites (NSE: www.nseindia.com and BSE: www.bseindia.com) and on the bank's website (www.nabard.org).

Place: Mumbai  
Date: July 25, 2023

Sd/-  
Shaji K V  
Chairman

