

CNG vehicles gear up for a long ride

With regulated prices and its designation as a 'clean fuel', this segment of the transport industry could accelerate

SHINE JACOB
Chennai, 19 June

India's city gas distribution (CGD) infrastructure has seen an investment of ₹1.5 trillion in the last five years. Apart from the supply of piped natural gas (PNG) for domestic and industrial purposes, compressed natural gas (CNG) for transportation forms a significant element of the CGD network. CNG, which is considered one of the cleanest modes of transportation, has been seeing a topsy-turvy ride over the last few years.

The pandemic, price rise triggered by geopolitical tensions such as the Russia-Ukraine War, the subsequent demand dip and the European Union sourcing largely from India's traditional Gulf suppliers are among the key reasons for instability. Though many view CNG as an intermediate fuel ahead of the electric vehicle boom, CNG suppliers, original equipment manufacturers (OEMs) and consumers believe that this is a fuel for the longer run.

On April 6, the industry seemed to have been given a fresh lease of life. The Cabinet Committee on Economic Affairs cleared a new domestic natural gas pricing plan, setting domestic gas price at 10 per cent of the average price of the India basket crude for the previous month. However, the gas price must stay within a Cabinet-determined band of \$4-6.5 for gas produced by the fields operated by Oil and Natural Gas Corporation and Oil India. The new policy helped in bringing down the CNG prices by up to 10 per cent across cities.

To those who are betting big on this fuel, there are rea-

aware of the benefits of CNG, especially taxi operators. Also, talks about diesel vehicles being banned are encouraging buyers to go for any alternative fuel," said Manish Raj Singhania, president, Federation of Automobile Dealers' Associations.

Significantly, the rise in CNG vehicle sales has occurred despite the fact that prices increased by 70 per cent in Delhi based on Petroleum Planning and Analysis Cell data, from ₹43.40 per kg in April 2021 to ₹73.59 per kg in April 2023. At the same time, prices in Mumbai expanded 60 per cent from ₹49.4 per kg to ₹79, touching an all-time high of ₹89.5 per kg in November 2022.

Despite the upbeat outlook, OEMs are still in a defensive mode in terms of creating or expanding CNG offerings. That's because despite the January-May 2023 uptick, FY23 was not a good year for CNG. "The differential between diesel and CNG became too narrow for CNG to be really attractive. So, customers did not come forward to buy CNG vehicles. Recently, there were some policy announcements, which have made CNG a little bit more attractive again. Still the gap is not enough to get back to the levels that we have seen before," said Shenu Agarwal, the new managing director and chief executive officer of Ashok Leyland, addressing its Q4 earnings call.

"Because of the recent changes, some uptick in the CNG demand will happen, but it will not reach the same level at the current prices. Now CNG prices are going to be announced every month. We have to see how it performs over the next few months. We are ready with its product portfolio," Agarwal added.

Certainly, the second half of the calendar year 2022 was not that attractive for manufacturers. Take the case of Maruti Suzuki India (MSIL). The contribution of CNG powertrains in the order backlog for MSIL declined from 43 percent in June 2022 to 32 percent in December 2022. In the passenger car segment, MSIL has 74 per cent market share in the CNG segment with 12

models, followed by Hyundai at 15 per cent and Tata at 11 per cent. According to ICRA analysts, despite a higher upfront cost, lower running costs, aided by a superior mileage significantly lower the total cost of ownership for CNG-powered vehicles.

"Rising gas prices slowed down the adoption of CNG powertrains in H2CY2022, led by a decline in the running cost differential between petrol and CNG powertrains and a consequent increase in the payback period for the latter. A decline in CNG prices has led to a reduction in the total cost of ownership (10-15 per cent lower than petrol) for the powertrain and is likely to aid adoption for the same going forward," predicted Shamsher Dewan, senior vice-president and group head, corporate ratings, ICRA, about the government decision in April.

According to ICRA, while the initial purchase cost of CNG is 10 per cent higher than petrol, it provides 50-55 per cent savings on fuel cost after the new pricing policy and 15-20 per cent savings in the total cost of ownership.

ICRA estimates CNG powertrain penetration to increase to around 18 per cent by CY2027, from 11 per cent by CY2022. During the same period, electric vehicles and hybrids are expected to see a rise in share from 2 per cent to 9 per cent. On the other hand, petrol share is expected to decline from 68 per cent now to 58 per cent and diesel from 19 per cent to 9 per cent. This may well be the reason industry veterans like former ONGC Chairman and Managing Director R S Sharma believe that CNG will not see as a major fuel even in 2050. "It is a long-haul fuel and no intermediate. Since the base load of green energy fuels is low, that may hardly be able to meet the incremental demand," Sharma said.

The government has set a target of 17,700 CNG outlets by 2030, against 5,665 now. Going by the massive investments in the last few years and the expansion plans lined up, it seems the government is also considering it as a long-haul fuel.

73% consumers trust content created by AI: Capgemini study

AYUSHMAN BARUAH
Bengaluru, 19 June

Around 73 per cent of consumers globally said they trust content created by generative artificial intelligence (AI), while the majority (51 per cent) of them were aware of the latest trends in AI and had explored the tools. This was found during a new study titled "Why consumers love generative AI" by Capgemini Research Institute.

Consumers that use generative AI frequently are most satisfied with chatbots, gaming, and search use cases. However, generative AI platforms are also being used for personal, day-to-day activities.

Over half of the respondents (53 per cent) trust generative AI to assist with financial planning.

Globally, 67 per cent of consumers indicated they could benefit from receiving medical diagnoses and advice from generative AI. And, 63 per cent indicated that they are excited by the prospect of generative AI aiding with more accurate and efficient drug discovery.

Additionally, two-thirds (66 per cent) of consumers would be willing to seek advice from generative AI for personal relationships or life and career plans. Baby Boomers (those above 60) would be the most likely (70 per cent) age group to use it for this purpose.

Despite the potential for cyberattacks and deepfakes, consumer awareness of the risks is low, according to the report. As a result, almost half (49 per cent) of the consumers remain unconcerned by the prospect of generative AI being used to create fake news stories. And, just 34 per cent of the respondents are concerned about phishing attacks.

Consumer awareness around the ethical concerns of ge-



Trust test

- 53% trust generative AI to assist with financial planning
- 67% indicated they could benefit from receiving medical diagnoses and advice from generative AI

- 63% said they were excited by the prospect of generative AI aiding with more accurate and efficient drug discovery
- 66% would be willing to seek advice from generative AI for personal relationships or life and career plans

nerative AI is also low, as just 33 per cent are worried about copyright issues. And, even fewer (27 per cent) are worried about the use of generative AI algorithms to copy rivals' product designs or formulas.

"The awareness of generative AI among consumers globally is remarkable, and the rate of adoption has been massive. Yet, the understanding of how this technology works and the associated risks is still very low," said Niraj Parihar, chief executive officer of the Insights and Data Global Business Line and member of the Group Executive Committee at Capgemini. Capgemini is working with clients on AI and generative AI to respond to their specific business needs, particularly in the areas of life sciences, consumer products, retail and financial services.

Experts warn that using generative AI ChatGPT and the large language models supporting them, cyber attackers

can scale attacks at higher levels of speed and complexity than ever before.

Research firm Forrester predicts use cases will continue to proliferate, limited only by attackers' creativity.

Trust in generative AI is built upon its ability to provide information on critical domains, including financial planning, said Sanjay Katkar, joint managing director and chief technology officer, Quick Heal Technologies.

"However, it is important to recognise the associated risks such as flawed training data that can lead to biased or inaccurate outputs and so on. Moreover, just as any other surface, AI itself is prone to cyberattacks and can be used to create deceptive content, leading to misinformation. Hence, striking the right balance between technological advancement and ethical considerations is the key to using it responsibly."



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Bank of Baroda

www.bankofbaroda.in



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TENDER NOTICE

Bank of Baroda invites proposals for Renewal of Annual Maintenance Contract of Hardware at DC, DRC, NDR and On-site Support for 3 years.

Details are available on Bank's website: www.bankofbaroda.in under Tenders section and on Government e-Marketplace (GeM) portal.

"Addendum", if any, shall be published on Bank's website www.bankofbaroda.in under Tenders section. Bidders must refer the same before final submission of the proposal.

Last Date for bid submission: 18th July 2023

Place: Mumbai
Date: 20.06.2023

Chief General Manager (T)

4023-24

EIH Associated Hotels Limited
A MEMBER OF THE OBEROI GROUP
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Website: www.eihassociatedhotels.com Email: info@oberoigroup.com
IN: L924901N1983PLCG009903

**PUBLIC NOTICE TO THE SHAREHOLDERS FOR
40th ANNUAL GENERAL MEETING**

In compliance with the circulars issued by Ministry of Corporate Affairs dated 28th April 2020, 3rd April 2020, 05th May 2020 and 28th December 2022 (MCA Circulars) and Securities Exchange Board of India dated 12th May 2020, 15th January 2021 and 05th January 2023 (SEBI Circulars and other provisions of the Companies Act 2013 (Act), SEBI (Listings) Obligations and Disclosure Requirements Regulations, 2015 (Listing Regulations) the 40th Annual General

safari
SAFARI INDUSTRIES (INDIA) LIMITED
CIN: L26202MH2002C002212

Registered office: 303, 3/3, A Wing, The Quadrant, CTS No. 1408, AZ, Marol
Andheri (East), Mumbai 400 059; T: 022-40381688 F: 022-40381850;
E: investor@safaris.com | W: www.safarigrups.com

NOTICE

**Transfer of Equity Shares of the Company to
Investor Education and Protection Fund (IEPF)**

Members are hereby informed that pursuant to provisions of Sections 124 and 125 of the Companies Act, 2013, read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (the "Rules"), the dividend declared for the financial year 2015-16 which shall remain undivided and unpaid for a period of seven years, and also the shares in respect of which the dividends are unclaimed up to the 15th September 2022, shall be transferred to the IEPF by 17th October 2023 as per the procedure set out in the Rules.

However, no such transfer of Contributed Capital to the IEPF shall be to the knowledge of the member individually or the shareholders whose shares are liable to be transferred to IEPF by payment of dividend or where the shares are hypothecated/plunged under the Depositories Act, 1996.

In compliance with the Rules, the Company has informed about the share transfer as follows to the shareholders whose shares are liable to be transferred to IEPF ("Concerned Members"). The Concerned Members may refer the prescribed details in this relation which are available on Company's website www.safarigrups.com.

Concerned Members shall note that for the shares held in dematerialized form, the Company shall inform the depository by way of corporate action to transfer the shares to IEPF. For the shares held in physical form, the Company's Secretary or any person authorized will make an application to the Company on behalf of the Members for issue of new share certificate and the original share certificate held will stand automatically cancelled.

The Concerned Members are requested to claim their dividends on or before 15th September 2023, failing which the Company without further notice will proceed to transfer the liable shares and dividend thereon to the IEPF by 17th October 2023.

Please note that no claim shall lie against the Company/Registrar and Transfer Agent in connection with the transfer of shares to IEPF. The Company/Registrar and Transfer Agent/Company's Members can claim the dividend and shares transferred to IEPF including all benefits accruing on such shares, if any, from the IEPF Authority by submitting application in Form IEPF-5 following the procedure prescribed in the Rules, details of which can be accessed on their website as per the Rules.

For any queries on the above matter, Members are requested to contact the Company's RTA, Arati Corporate Services Pvt. Ltd., Unit : Safaris Industries (India) Ltd., 18-20, Jalebhari Industrial Estate, Makwana Road, Marol Naka Andheri (E), Mumbai 400059; T: 022-42242421; E: arati@aratiservices.com.

The Company's contact details mentioned herein. Please provide the following details for claimant for claiming your dividend: (i) Name of the Shareholder; (ii) Folio No. of DP ID and Client ID; (iii) Mobile/Contact No.; (iv) Email ID; (v) Self – attested documents such as Pan Card, unencashed dividend cheque, or letter of undertaking in favour of the Company and RTA/cancelled cheque along with your claim.

For Safaris Industries (India) Limited
sd/-
Ramesh Shankar
Company Secretary

Place: Mumbai
Date: 19th June 2023

EIH Associated Hotels Limited
A MEMBER OF THE OBEROI GROUP
Registered Office: 1/24 G-2 Road, Meenambakkam,
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Telephone: 91-44-2234 4747
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India
Website: www.eihassociatedhotels.in Email: info@oberoigroup.com
IN: C294907N1983PLC009903

**PUBLIC NOTICE TO THE SHAREHOLDERS FOR
40th ANNUAL GENERAL MEETING**

In compliance with the circulars issued by Ministry of Corporate Affairs dated 08th April 2020, 13th April 2020, 05th May 2020, 28th December 2022 (MCA Circulars) and Securities Exchange Board of India dated 12th May 2020, 15th January 2021 and 05th January 2022, and the provisions of the Companies Act, 2013 (Act), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) the 40th Annual General Meeting (AGM) of EIH Associated Hotels Limited (the "Company") is scheduled to be held on August 23rd at 3:30 P.M. through Video Conferencing / Other Audio Visual Means (VCO/AVM) facility with the physical presence of the members, to transact the business and to take the decision of the members.

Facility of e-voting will be provided to the members and they have opted to cast their votes prior to during AGM. Detailed procedure of joining and voting (e-voting at AGM and remote e-voting both) for the shareholders holding shares in physical and dematerialized form (both) are mentioned in the notice of AGM.

Dispatch of Annual Report

In accordance with the MCA circulars and SEBI circulars of notice of the AGM along with the Annual Report 2022-23 will be sent only by electronic mode to those members whose e-mail addresses are registered with the company. Members may note that the notice of AGM along with the Annual Report will also be made available on the company's website www.eihassociatedhotels.in website of the Stock Exchanges www.bseindia.com and www.nseindia.com.

Manner of registering / updating the e-mail addresses

For receipt of AGM Notice and Annual Report by electronic mode (e-mail), shareholders holding shares in Physical Mode and have not registered/updated their e-mail addresses with the Company and wish to register/update may contact/ write to our Registrar and Share Transfer Agent (RTA), Link Intime India Private Limited info@linkintime.in and the shareholders holding shares in dematerialized mode may contact/ write to their Depository Participant ("DP") to register/update their e-mail addresses.

Dividend

Members are requested to note that a dividend of Rs-5/- per Equity Share of Rs-10/- each is payable in the hands of the shareholders. Financial Year ended 31st March 2023, subject to the approval of the Shareholders at the AGM. If approved, the dividend will be paid on or before Thursday, 31st August 2023.

Tax treatment on dividend

Members are also requested to note that as per the Income Tax Act, 1961, dividend is taxable in the hands of the shareholders and the Company is required to deduct Tax at Source ("TDS") from dividend paid to shareholders at the prescribed rates. Further details of TDS on dividend and procedure for filing tax forms are provided on the company's website www.eihassociatedhotels.in/investors-investor-services-and-contact.

Manner of registering / updating the bank account details

Members holding shares in physical form and who have yet to register / update their bank account details for electronic receipt of dividend in A/C and bank transfer details are requested to update their RTA and bank transfer details. Members holding shares in ISR-2 and SH-13 along with the supporting documents on or RTA i.e. Link Intime India Private Limited at Nobel Heights, 1st floor, Plot no. NH-2, Sector 10, Connaught Place, New Delhi - 110068.

The Forms are available on the company's website at www.eihassociatedhotels.in/investors/investor-services-and-contact. Members holding shares in dematerialized mode are requested to get their bank account details registered/updated with their respective DP.

Compulsory dematerialisation of Shares

The shares of the Company are compulsorily tradable in demat mode only. Shareholders who are holding shares in physical mode are requested to get their shares dematerialized with their respective DP. For any query, you can contact our RTA at delhi@linkintime.co.in or the company at info@oberoigroup.com.

for EIH Associated Hotels Limited

Place: Delhi Tejasvi Dixit
Date: 20th June, 2023 Company Secretary

TENDER CARE

RAJASTHAN AWARDED BY GOVT. OF INDIA FOR HIGHEST WIND ENERGY CAPACITY ADDITION

Rajasthan has been awarded the first prize by the Ministry of New and Renewable Energy, Government of India, for commissioning highest wind energy capacity compared to other states.

A record 867 MW Wind capacity has been added in the year 2022-23 in Rajasthan. The award has been conferred at a national level function organized in New Delhi under the aegis of the Ministry of New and Renewable Energy, Government of India, on the occasion of "Global Wind Day" on 15th June, 2023. Principal Secretary, Energy, Rajasthan, Bhaskar A. Sawant received the award on behalf of the Government of Rajasthan. B S Bhalla, Secretary, Ministry of New and Renewable Energy, Government of India, presented the award. Bhanwar Singh Bhati, Energy Minister, Rajasthan congratulated the department and informed that due to able leadership of Chief Minister of Rajasthan and investment friendly RE policies of the state, Rajasthan is now leading both in Solar and Wind energy capacity additions.

— Advertoiral —

M.P. TRANSCO LAUNCHES INTEGRATED HUMAN RESOURCE PROGRAM

MP Transco (Madhya Pradesh Power Transmission Company) has started an integrated human resource program for its officers across the state by innovating in its office procedures. It started from Bhopal. Last day, this program was successfully organized in the regional office of MP Transco located at Govindpura Bhopal.

This is the first time in the history of MP Transco that when all the top officials of the Human Resource and Administration Office from Jabalpur, along with the personnel of all the departments of the HR office, are present on a single platform to solve the problems outside Shakti Bhawan, Jabalpur, the headquarters of the power company.

BANK OF MAHARASHTRA MAKES STRATEGIC MEET IN UTTAR PRADESH STATE, ENVIASGES TO BE AN INTEGRAL PILLAR IN STATE'S GROWTH

Shri A.B.Vijayakumar, Executive Director, Bank of Maharashtra, met the Chief Minister of Uttar Pradesh, Shri Yogi Adityanath, Minister of Urban Development, Minister of Road Transport and secretaries from state Government departments of the state, to leverage the business opportunities through its wide network of branches in the state. Shri Aditya Prakash, Zonal Manager & Deputy General Manager, Bank of Maharashtra, Lucknow Zone along with Bank's team were also part of the meet.

Shri A.B. Vijayakumar, on the ongoing strategic meet of the Bank said, "Bank of Maharashtra has crossed the milestone Rs. 4 Trillion business figures in FY 22-23, which indeed is truly noteworthy in Bank's journey This historic milestone has been supported thoroughly by Bank's expansion of footprints across the country and transformation, driven through digitalization measures. Bank's Branch network has crossed 2200 in FY 22-23 with more than 61% growth in total business for FY 22-23. Bank has continuously emerged as the top performing Bank, in terms of business growth in FY 20-21, FY 21-22 and FY 22-23 among the PSBs. In terms of asset quality bank has the lowest GNPA and NNPAs across the industry at 2.47% & 0.25% respectively. Bank's CO ratio has ascended to more than 75%. Introduction of various Technology driven asset monitoring tools has helped bank in scrupulous monitoring of assets. Bank has finest CASA base among all PSBs indicating Bank's premium customer service."

SBICAPS INAUGURATES NEW CORPORATE OFFICE IN BKC, MUMBAI

SBICAPS, a wholly owned subsidiary and investment banking arm of State Bank of India (SBI) on Monday announced the opening of its new corporate office in Bandra Kurla Complex, shifting from Cuffe Parade, Mumbai. Inaugurated by Shri Dinesh Khara, Chairman, State Bank of India (SBI), in the presence of Shri Swaminathan J. MD (CB & Subsidiaries), Shri C.S. Setty, MD (International Banking, Global Markets & Technology), Shri Ashwani Kumar Tewari, MD (Risk, Compliance & SARG), Shri Alokh Kumar Choudhary, MD (Retail Business & Operations) and Shri Amitava Chatterjee, Managing Director & CEO, SBICAPS. The new Corporate Office in Mumbai's financial hub is planned to leverage the immense potential of this dynamic business hub and act as catalyst to propel SBICAPS's growth across Capital Markets, M&A, Project Finance Advisory & Loan Syndication, ESG Advisory, Start-ups Advisory, Business & Project Advisory, and more.

PNB ORGANIZED FINANCIAL LITERACY CAMP

Punjab National Bank, Sambhalpur Circle, organized a Financial Literacy Camp in Kusumdi village of Sundergarh district. Mr. Pual Oram, Kusum Tete, Sushma Kindo, Director of Department of Financial Services, Lingaria Naik, Convener of State Level Bankers' Committee (SLBC), Ajit Kumar Meher, Circle head of Sambhalpur District were present on this occasion. In this programme, the listeners were informed about Pradhan Mantri Jeevan Jyoti Bima Yojana and Pradhan Mantri Suraksha Bima Yojana and the benefits of the schemes. Shri Meher gave vote of thanks at the end.

