

JAYPEE INFRA INSOLVENCY NBCC moves NCLAT against NCLT order

SURYA SARATHI RAY
New Delhi, April 22

STATE-RUN NBCC has moved the National Company Law Appellate Tribunal (NCLAT) challenging the March 3 order of the National Company Law Tribunal (NCLT) that approved its resolution plan for debt-laden Jaypee Infratech (JIL).

Hearing the NBCC's 'urgent' plea on Wednesday, the two-member NCLAT bench, headed by its acting chairperson justice Bansi Lal Bhat, directed, "Meanwhile, till further orders, the approved 'resolution plan' may be implemented subject to outcome of this Appeal." NCLAT has scheduled the matter for further hearing on May 17.

NBCC's resolution plan includes handing over close to 21,800 homebuyers their units in phases over a period of three and a half years and paying off financial creditors their entire admitted claim of ₹9,783 crore.

In its appeal to the NCLAT, NBCC alleged that the tribunal, in its order, made unilateral and arbitrary modifications of its resolution plan by allowing



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objections raised by dissenting creditor ICICI Bank and the Yamuna Expressway Industrial Development Authority (YEIDA) even as the plan was approved by a majority of 97.36% vote in the Committee of Creditors (CoC).

In its appeal to the NCLAT, NBCC said the modifications made in the approved plan were inconsistent with the provision of the Insolvency and Bankruptcy Code (IBC).

CoC had approved NBCC's

bid on December 9, 2019.

In its order, NCLT had asked NBCC to pay ICICI Bank its due in cash in 12 equal monthly instalments within 18 months, starting from six months from the approval of the resolution plan. NBCC said such a direction was "arbitrary" and on unreasonable grounds that dissenting financial creditors are entitled to payment in cash under the provisions of the code.

"The NCLT has dealt with the two issues raised by YEIDA against the resolution plan by amending the resolution plan to provide that any additional compensation will have to be paid by the SPVs, and, with respect to the additional compensation in relation to Expressway, parties can approach appropriate forum of law regarding the same," the state-run firm said in its application.

The NCLT also allowed JIL's fixed deposit holders, who have not filed their claims within the statutory timelines, to continue their claims even after approval of the resolution plan.

This also did not go down well the NBCC.

Covid-19 impact: Tata Steel sales fall 15% to 4 MT

TATA STEEL'S SALES volume in India declined a sharp 15% year-on-year (yoy) to 4.03 million tonne as the lockdown led to logistic issues and lower demand, induced by the shutdown of customer operations in automotive, construction and other segments in March.

However, production volume grew 6% yoy to 4.74 million tonne. Tata Steel India also achieved 8% y-o-y production growth for full year FY20, along with the best-ever annual sales. This was supported by ramp up of Tata Steel BSL and acquisition of Usha Martin Steel business by Tata Steel Long Products. Tata Steel BSL also recorded its best-ever annual performance. The numbers are provisional as the company is yet to declare its fourth quarter and annual earnings numbers.

Tata Steel India witnessed highest-ever annual sales in branded products and in the retail segment with an increase of 8% over FY19. The company was successful in maintaining volumes for industrial products and projects segment with a strong increase in sale in oil & gas and the industrial pipe segment. —FE BUREAU

Financial intermediaries pushing paper gold ahead of Akshaya Tritiya

URVASHI VALECHA
Mumbai, April 22

IT'S THAT TIME of the year when Indians buy gold, but this Akshaya Tritiya consumers will find it hard to step out and buy the precious metal thanks to the lockdown. Even if jewellery sales are going to be tough, financial intermediaries are promoting other options such as digital gold, sovereign gold bonds and gold exchange traded funds (ETFs) to investors, as gold has delivered stellar returns of 16.7% so far this year. It was the best performing asset class for calendar year 2019, delivering returns of 24%.

Against this backdrop, intermediaries such as ICICI Securities, HDFC Securities and Motilal Oswal are finding different ways to promote gold. The brokerages are recom-



mending options such as 'digi gold', 'sovereign gold bonds' and 'gold ETFs' to investors. For instance, Tapan Patel, senior analyst (commodities), HDFC Securities, said the brokerage has been using its commodities trading platform to recommend gold. "Apart from Digi Gold, currently, we are promoting gold ETFs and sovereign gold bonds to our clients to allow them to participate in

appreciation in gold prices," he said. Motilal Oswal Financial Services on the other hand is advising clients to buy digital gold, which can later be converted into coins and bars delivered in a physical form.

Sovereign gold bonds that were launched three years ago had not received enough traction earlier but that may be changing. Kedar Deshpande, head-retail distribution, ICICI

Securities, said, "We have seen a rise in demand of sovereign gold bonds over the last few months amongst our customers."

Currently, the first tranche of the sovereign gold bonds for this financial year is open for subscription till April 24. The value of the bond is ₹4,639 per gram of gold. Investors, who apply online and pay through digital mode, will receive a discount of up to ₹50 per gram. Mutual fund houses have been seeing demand for gold ETFs. Chirag Mehta, senior fund manager - alternative investments, Quantum Mutual Fund, said the gold ETF and gold mutual fund have been seeing inflows and that they were anticipating more inflows coming in due to Akshaya Tritiya.

Experts typically recommend allocating 5% to 10% of their portfolio to gold.

Netflix sees 'big growth' in India

NETFLIX ON TUESDAY said it saw "big growth" in viewership in India as subscribers binged on local content, shoring up user engagement. Indian originals like *She and Gully*, particularly, have found traction among viewers, said chief content officer Ted Sarandos in the company's Q1 2020 earnings call. "And they (Indians) are also big fans of our global original content. *La Casa De Papel* was a huge hit in India for us as well as most of our other originals out of the US. So, we are growing the business, licensed, original, international, domestic, across the board in terms of content and content taste," Sarandos said.

Video streaming platforms in India have seen a surge in subscriptions as corporates shifted to work from home mode amid the coronavirus pandemic.

—FE BUREAU

NOTICE

Declaration of Dividend:
Notice is hereby given that the Board of Directors of IDFC AMC Trustee Company Limited (Trustee to IDFC Mutual Fund) has approved the declaration of dividend under the Dividend Option(s) of the following Scheme(s)/ Plan(s), subject to availability of "distributable surplus, with the Record Date as Tuesday, April 28, 2020.

Scheme(s) Name	Plan(s)	Option(s)	Quantum of Dividend* (Rs. per Unit)	NAV (in Rs.) Per Unit as on April 21, 2020
IDFC Arbitrage Fund	Regular	Monthly Dividend	0.0318	12.7515
IDFC Arbitrage Fund	Direct	Monthly Dividend	0.0331	13.2639
IDFC Equity Savings Fund	Regular	Monthly Dividend	0.0300	11.52
IDFC Equity Savings Fund	Direct	Monthly Dividend	0.0300	12.13

Face Value per unit is Rs. 10/-.

* TDS and other statutory levies (if any) shall be levied on the amount received by the investor. Considering the volatile nature of markets, Trustee reserves the right to restrict the quantum of dividend upto the per unit distributable surplus available on the Record Date in case of fall in market.

If in any case the Record Date falls on a non-business day, the immediately following business day shall be deemed to be the Record Date.

All investors whose names appear in the register of unit holders of the Scheme(s)/Plan(s)/Option(s) as on the close of the record date will be eligible to receive the dividend.

Pursuant to the payment of dividend, NAV of the Scheme(s)/Plan(s)/Option(s) will fall to the extent of payout and statutory levy (if any).

Date: April 22, 2020
MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS, READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.

Notice - Dividend Declaration

Sr. No.	Scheme Name	NAV as on 21-04-2020 (per unit)	
		Option/Plan	Nav per Unit (₹)
1	UTI Fixed Term Income Fund - Series XXVI - Plan IX (1113 Days)	Direct Plan - Annual Dividend Option	10.0708
2	UTI Fixed Term Income Fund - Series XXVI - Plan IX (1113 Days)	Direct Plan - Maturity Dividend Option	12.3670
3	UTI Fixed Term Income Fund - Series XXVI - Plan IX (1113 Days)	Direct Plan - Quarterly Dividend Option	10.0708
4	UTI Fixed Term Income Fund - Series XXVI - Plan IX (1113 Days)	Regular Plan - Annual Dividend Option	10.0703
5	UTI Fixed Term Income Fund - Series XXVI - Plan IX (1113 Days)	Regular Plan - Flexi Dividend Option	12.2437
6	UTI Fixed Term Income Fund - Series XXVI - Plan IX (1113 Days)	Regular Plan - Maturity Dividend Option	12.2441
7	UTI Fixed Term Income Fund - Series XXVI - Plan IX (1113 Days)	Regular Plan - Quarterly Dividend Option	10.0703
8	UTI Fixed Term Income Fund - Series XXVI - Plan X (1107 Days)	Direct Plan - Annual Dividend Option	10.0712
9	UTI Fixed Term Income Fund - Series XXVI - Plan X (1107 Days)	Direct Plan - Flexi Dividend Option	12.3539
10	UTI Fixed Term Income Fund - Series XXVI - Plan X (1107 Days)	Direct Plan - Maturity Dividend Option	12.3519
11	UTI Fixed Term Income Fund - Series XXVI - Plan X (1107 Days)	Direct Plan - Quarterly Dividend Option	10.0710
12	UTI Fixed Term Income Fund - Series XXVI - Plan X (1107 Days)	Regular Plan - Annual Dividend Option	10.0707
13	UTI Fixed Term Income Fund - Series XXVI - Plan X (1107 Days)	Regular Plan - Maturity Dividend Option	12.2290
14	UTI Fixed Term Income Fund - Series XXVI - Plan X (1107 Days)	Regular Plan - Quarterly Dividend Option	10.0705
15	UTI Fixed Term Income Fund - Series XXVI - Plan XI (1105 Days)	Direct Plan - Annual Dividend Option	10.0700
16	UTI Fixed Term Income Fund - Series XXVI - Plan XI (1105 Days)	Direct Plan - Flexi Dividend Option	12.3500
17	UTI Fixed Term Income Fund - Series XXVI - Plan XI (1105 Days)	Direct Plan - Maturity Dividend Option	12.3458
18	UTI Fixed Term Income Fund - Series XXVI - Plan XI (1105 Days)	Direct Plan - Quarterly Dividend Option	10.0700
19	UTI Fixed Term Income Fund - Series XXVI - Plan XI (1105 Days)	Regular Plan - Annual Dividend Option	10.0695
20	UTI Fixed Term Income Fund - Series XXVI - Plan XI (1105 Days)	Regular Plan - Flexi Dividend Option	12.2157
21	UTI Fixed Term Income Fund - Series XXVI - Plan XI (1105 Days)	Regular Plan - Maturity Dividend Option	12.2157
22	UTI Fixed Term Income Fund - Series XXVI - Plan XI (1105 Days)	Regular Plan - Quarterly Dividend Option	10.0694
23	UTI Fixed Term Income Fund - Series XXVI - Plan XII (1096 Days)	Direct Plan - Annual Dividend Option	10.0556
24	UTI Fixed Term Income Fund - Series XXVI - Plan XII (1096 Days)	Direct Plan - Flexi Dividend Option	12.3399
25	UTI Fixed Term Income Fund - Series XXVI - Plan XII (1096 Days)	Direct Plan - Maturity Dividend Option	12.3412
26	UTI Fixed Term Income Fund - Series XXVI - Plan XII (1096 Days)	Direct Plan - Quarterly Dividend Option	10.0555
27	UTI Fixed Term Income Fund - Series XXVI - Plan XII (1096 Days)	Regular Plan - Annual Dividend Option	10.0548
28	UTI Fixed Term Income Fund - Series XXVI - Plan XII (1096 Days)	Regular Plan - Maturity Dividend Option	12.2185
29	UTI Fixed Term Income Fund - Series XXVI - Plan XII (1096 Days)	Regular Plan - Quarterly Dividend Option	10.0547

Face Value per unit in all the above schemes/plans is ₹ 10. Record date for all the above mentioned schemes/plans will be **Tuesday, April 28, 2020**. Gross Dividend - 100% of distributable surplus as on record date for above mentioned schemes/plans. Distribution of above dividend is subject to the availability of distributable surplus as on record date. Dividend payment to the investor will be lower to the extent of Statutory levy (if applicable). Pursuant to payment of dividend, the NAV of the dividend options of the schemes would fall to the extent of payout and statutory levy (if applicable).

Such of the unitholders under the dividend option whose names appear in the register of unitholders as at the close of business hours on the record date fixed for each dividend distribution shall be entitled to receive the dividend so distributed.

Mumbai - April 22, 2020 Toll Free No.: 1800 266 1230 Website: www.utimf.com

REGISTERED OFFICE: UTI Tower, 'Gn' Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400051. Phone: 022 - 66786666. UTI Asset Management Company Ltd. (Investment Manager for UTI Mutual Fund) E-mail: invest@uti.co.in, CIN-U65991MH2002PLC137867. For more information, please contact the nearest UTI Financial Centre or your AMFI/NISM certified UTI Mutual Fund Independent Financial Advisor, for a copy of Statement of Additional Information, Scheme Information Document and Key Information Memorandum cum Application Form.

Mutual Fund Investments are subject to market risks, read all scheme related documents carefully.

EXTRACT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2020

Sr. No.	Particulars	Year ended 31 st Mar '20	Year ended 31 st Mar '19
1	Revenue from Operations	-	-
2	Profit/ (Loss) for the year (before Tax, Exceptional and/or Extraordinary items)	(367.14)	(378.58)
3	Profit/ (Loss) for the year before Tax (after Exceptional and/or Extraordinary items)	(367.14)	(378.58)
4	Profit/ (Loss) for the year (after Tax, Non-controlling interest, Exceptional and/or Extraordinary items)	(265.26)	(378.58)
5	Total Comprehensive Income for the year [Comprising Profit/ (Loss) for the year (after tax and non-controlling interest) and Other Comprehensive Income (after tax and non-controlling interest)]	(265.44)	(378.94)
6	Paid up Equity Share Capital, Equity Shares of ₹ 10/- each	5,019.42	5,019.42
7	Other equity excluding revaluation reserve	(9,058.29)	(8,792.85)
8	Earnings per share (Face value of ₹ 10/- each) (for continuing and discontinued operations) Basic & Diluted (₹)	(0.53)	(0.76)

Note:

- The Audit Committee has reviewed the above results and the Board of Directors has approved the above results and its release at their respective meetings held on 22nd April, 2020. The Statutory Auditors of the Company have carried out an audit of the aforesaid results and issued an unmodified opinion.
- The above is an extract of the detailed format of Audited Financial Results for the quarter and year ended 31st March, 2020 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Audited Financial Results for the said quarter and year ended 31st March, 2020 are available on the websites of BSE and NSE at www.bseindia.com and www.nseindia.com respectively and on Company's website at www.infomediapress.in

For and on behalf of Board of Directors
Infomedia Press Limited
Sd/-
Chairman

Place: Noida
Date: 22nd April, 2020

PGIM India Asset Management Private Limited
(Erstwhile DHFL Pramerica Asset Managers Private Limited)
2nd Floor, Nirlon House, Dr. A.B. Road, Worli, Mumbai - 400 030.
Tel.: +91 22 6159 3000. Fax: +91 22 6159 3100
CIN: U74900MH2008FTC187029 Toll Free No.: 1800 266 7446
Website: www.pgimindiafm.com

NOTICE CUM ADDENDUM (No. 05 of 2020-21)

NOTICE CUM ADDENDUM TO THE SCHEME INFORMATION DOCUMENTS ("SIDs") AND KEY INFORMATION MEMORANDUMS ("KIMs") OF SCHEMES OF PGIM INDIA MUTUAL FUND ("THE MUTUAL FUND")

A. Change in the exit load structure of PGIM India Dynamic Bond Fund:

The exit load of PGIM India Dynamic Bond Fund ("the Scheme") shall stand revised with effect from April 23, 2020 as follows:

Existing Exit Load Structure	Revised Exit Load Structure
• If the units are redeemed on or before 30 days of allotment - 1%	Nil
• If the units are redeemed after 30 days - Nil	

The aforesaid changes in load structure shall be applicable for all prospective investments in the Scheme effective from April 23, 2020.

The Trustee / AMC reserves the right to change / modify the provisions mentioned above at a later date.

B. Introduction of SIP Pause Facility:

PGIM India Asset Management Private Limited has decided to introduce Systematic Investment Plan ("SIP") Pause Facility ("Facility") for investors who wish to temporarily pause their SIP in the schemes of the Mutual Fund w.e.f. April 24, 2020. The terms and conditions of the Facility are as follows:

- The Facility will be available for a maximum of 3 months.
- This Facility is available only for SIPs with Monthly and Quarterly frequencies.
- The maximum number of instalments that can be paused using this Facility are 3 (three) consecutive instalments for SIPs registered with Monthly frequency and 1 (one) for SIPs registered with Quarterly frequency. Thereafter, automatically the balance SIP instalments (as originally registered) will resume.
- This Facility can be availed only once during the tenure of the SIP.
- This Facility is applicable only for AMC initiated debit instructions i.e. ECS/NACH/ Direct Debit. SIPs registered through Stock Exchange Platforms, Mutual Fund Utility ("MFU"), other online platforms will not be eligible to avail this Facility.
- The SIP pause request should be submitted at least 15 days prior to the next SIP date.
- This Facility will also be available for Top-up SIPs and SIPs registered under Dynamic Advantage Asset Allocation Facility and AgeLinked Investment Asset Allocation Facility.
- The SIP pause request can be submitted via a physical application or via email sent across from the registered email id of the investor to the email id transact@pgimindia.co.in
- The Facility once registered cannot be cancelled.

The AMC/Trustee reserves the right to change/modify the terms and conditions or withdraw the Facility at a later date. The AMC/Trustee may at its sole discretion suspend the Facility in whole or in part at any time without prior notice.

This Notice-cum-Addendum forms an integral part of SID(s) and KIM(s) of the Schemes of the Mutual Fund, as amended from time to time. All the other terms and conditions of SIDs and KIMs of the Schemes of the Mutual Fund except as specifically modified herein above remain unchanged.

For PGIM India Asset Management Private Limited (Investment Manager for PGIM India Mutual Fund)
Sd/-
Authorized Signatory

Place: Mumbai
Date: April 22, 2020

MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS, READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.