tices and boosting innovation

and competitiveness," Goyal

Goyal and Sefcovic engaged

in a forward-looking and sub-

stantive dialogue to address

global trade challenges, ac-

cording to a statement issued

by the commerce and industry

tegic importance both part-

ners attach to building a com-

mercially meaningful, mu-

tually beneficial, balanced,

and a fair trade partnership

that supports economic resil-

ience and inclusive growth,"

The meeting emphasised im-

portance of maintaining ongo-

monthly negotiating rounds

and continued virtual engage-

ment. Both sides reiterated

their aim to address pending is-

momentum through

the ministry said.

ministry on Fri-

"The high-level

engagement un-

derscores the stra-

SC Urges Law Ministry to Fix **Arbitration Regime Gaps**

Indu Bhan

New Delhi: The Supreme Court on Friday called on the ministry of law and justice to take a serious look at the arbitration regime prevailing in India and bring about necessary changes while the Arbitration and Conciliation Bill 2024 is still being considered It said that it is indeed very

"sad" to note that even after so many years, procedural issues with regard to the Arbitration and Conciliation Act, 1996, have continued to plague the arbitration regime of India.

While expressing strong disapproval over the continued absence of statutory clarity on the power of arbitral tribunals to implead non-signatories to arbitration agreements, it said what is expressly missing in Arbitration and Conciliation Act 1996 is still missing in 2024 bill, de spite a catena of decisions by apex court and various high courts, a bench of justices J B Par diwala and R Mahadevan said. The court noted that Arbitration Act was first legislative enact ment that dealt with arbitration

that came into force in 1940.

Equal Focus on Tariff, Non-Tariff **Barriers in EU Trade Talks: Goyal**

Talks for investment protection, geographical indications also underway



THE ECONOMIC TIMES | JAIPUR | SATURDAY | 3 MAY 2025 | WWW.ECONOMICTIMES.COM

Commerce minister Piyush **Goyal and European Commission for Trade Maros** Sefcovic in Brussels on

New Delhi: The proposed free trade agreement (FTA) between India and the EU will have equal focus on tariff and non-tariff barriers, New Delhi has said as it reaffir med the conclusion of the FTA by the end of 2025.

'We have given equal focus on both sides to non-tariff barriers along with tariff in our trade talks," commerce and industry minister Piyush Goyal said after his meeting with European Commission for Trade and Economic Security commissioner Maros Sefcovic in Brussels on Thursday.

"We are both equally concerned to make the market access very meaningful for both countries while respecting the sensitivities that our businesses or our economies may have in certain sectors," he said. He also said that regulatory frameworks must be inclusive, proportionate and avoid restricting trade.

"The agreement, once concluded, will certainly be a

transformative pillar of the sues. The 11th round of the deep partnership between the FTA negotiation is scheduled from May 12 to 16 in New Delhi. European Union and India, enhancing market access. India and the EU restarted aligning our regulatory pracnegotiations for an FTA after a

nine-year hiatus in June 2022. Despite nine intense rounds of talks, progress has been slow. Separate negotiations for an investment protection agreement and an agreement on geographical indications in June 2022 are also under-

"Both sides acknowledged the crucial role of investment flows and people-to-people mobility in sustaining economic vitality" the statement said.

The bloc has sought India to lower its tariffs on cars and alcoholic beverages while New Delhi wants the EU to recognise it as a data-secure country, as the EU's data transfer rules hinder trade in digital services. Besides, India has sought easier temporary work access for its skilled professionals. The EU is one of India's largest trading partners, with bilatera trade estimated at over \$180 billion in 2023-24.

Finance Secy Moots Rating State Govt Debt

Our Bureau

New Delhi: Finance secretary Ajay Seth on Friday floated the idea of rating state government debts based on their fiscal behaviour, as he pitched for a market-driven, independent mechanism to bring about discipline among states.

In the absence of such a mechanism, Seth stressed, the borrowing costs of those that are fiscally prudent are not much different from those that are not. A rating mechanism could, therefore, influence the yield of state government papers, incentivise good fiscal behaviour and discourage financial profli-

gacy, he indicated. Seth, who was speaking at a conference of the Isaac Centre for Public Policy in the national capital, said that the Centre had initiated steps to curb unbridled off-budget borrowings by states, which was one way of enforcing some fiscal discipline. This move, however, has been legally challenged by some states. On the sidelines of the event, he said the World Bank has agreed to tweak the



methodology of its governance indicators, heeding the voice of India and some others that push for an improvement in it. The Worldwide Governance Indicators are used by various global rating agencies while assigning sovereign ratings.

PVT SECTOR-LED GROWTH'

Seth said the country's macroeconomic goals should be balanced in such a manner that it encourages more private sector-led growth, with the government playing the role of the facilitator. He said economic growth, as per various projections, would remain in the range of 6.2-6.8% in the current fiscal. In case of adverse global conditions, the growth rate could be at the lower end of the winds don't exacerbate further the rate of expansion could hit the upper band, he indicated. India, he said, cannot remain

fixated to a particular way of doing things amid current global uncertainties. "We have to be agile and as things are evolving we cannot take things for granted. And today I feel India is close to \$4 trillion economy, we have enough resilience to find whatever is the rest of the world doing, we have to find our way and I'm hopeful that we can find out," Seth said. The finance secretary reaffirmed commitment to the fiscal consolidation course to reduce the country's elevated debt-to-GDP ratio. He said global rating agencies look at India more cautiously, assuming its elevated debt levels can constrain its ability to tide over another big crisis such as the pandemic. This is because its interest outgo, as a percentage of its tax revenue, still remains fairly large.

Seth pushed for raising the country's tax-to-GDP ratio to about 20% in the next 5-6 years from the current 18%.

Vizhinjam Seaport will Bring Economic Stability: PM

Thiruvananthapuram: Prime Minister Narendra Modi officially commissioned the Vizhinjam International Seaporton Friday, stating that the capacity of this transshipment hub would triple in the coming years, allowing some of the world's largest cargo ships to dock smoothly.

In his speech following the commissioning of the Rs 8,686 crore project, he noted that 75% of India's transshipment operations had previously been carried out at foreign ports, resulting in significant revenue loss for the

Emphasising that this scenario is now set to change, Modi asserted that Indian money would now serve India. and the funds that once flowed out of the country would instead generate new economic opportunities for Kerala and the people of Vizhinjam.

He said ships from Kerala had long carried goods to other nations, establishing it as a vital hub for global com-

"Today, the Government of India is committed to further strengthening this channel of economic power," the



PM Narendra Modi, Adani Group Chief Gautam Adani, Kerala CM Pinarayi Vijayan along with others in Thiruvananthapuram on Friday. - IANS

Prime Minister said, adding: "India's coastal states and port cities will become key centres for the growth of a developed India.'

Praising the Vizhinjam port, developed by Adani Ports, Modi said people from Gujarat might be disappointed with Adani Group chairman Gautam Adani for building such a large port in Kerala, despite hailing from the western Indian state himself.

Modi also noted that Kerala Ports

Port to Handle All Transshipment Cargo in a Year, Says Karan Adani

THIRUVANANTHAPURAM: Within one year, India's all transshipment cargo will be handled from Vizhinjam International Seaport as this strategic deep-water maritime project is 'much better equipped, Adani Ports and Special Economic Zone (APSEZ) managing director Karan Adani said on Friday. "Vizhinjam International Seaport is much better equipped...Give us a year, you will see all Indian ships getting transshipped from here," Adani said. "Our ultimate goal is to reduce logistics cost by 30% by increasing efficiency and reducing turnaround time,"

the Adani Group as a "partner" of the Communist-led state government, describing this as symbolic of the changes taking place in the country.

Highlighting the importance of the private sector in advancing India's maritime industry, Modi said that under the Public-Private Partnership (PPP) model, investments worth thousands of crores had been made over the past decade. He stated that this collaboration had not only brought India's Minister V N Vasavan had referred to ports up to international standards but ers, delivering significant results.

had also made them future-ready, with private sector involvement driving innovation and increasing efficiency.

The PM further emphasised that a port economy thrives when infrastructure and ease of doing business are promoted together. "Over the past 10 years, this has been the blueprint of the Government of India's ports and waterways policy," Modi said. He added that the Centre had also reformed regulations related to Indian seafarOICICI Home Finance | Corporate Office: ICICI Home Finance Company Limited ICICI HFC Tower, Andheri- Kurla Road, Andheri (East), Mumbai- 400059, India Branch Office: Plot No.1, 1st Floor, Sahyog Bhawan, Aerodrome Circle, Kota- 324007
Branch Office: 1st Floor, Hope Tower, Office No.-683 B, Sardarpura 9th C-D Road, Jodhpur- 342003
[See proviso to rule 8(6)]
Notice for sale of immovable assets

E-Auction Sale Notice for Sale of Immovable Assets under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act. 2002 read with proviso to Rule 8 (6) of the Security Interest

Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8 (6) of the Security Interest (Enforcement) Rules, 2002. Notice is hereby given to the public in general and in particular to the Borrower(s) and Guarantor(s) that the

below described immovable property mortgaged/charged to the Secured Creditor, the Possession of which has been taken by the Authorized Officer of ICICI Home Finance Company Ltd., will be sold on "As is where is", "As is what is", and "Whatever there is", as per the brief particulars given hereunder;

Sr. No.	Name of Borrower(s)/ Co Borrowers/ Guarantors/ Legal Heirs. Loan Account No.	Details of the Secured asset(s) with known encumbrances, if any	Amount Outsta- nding	Reserve Price Earnest Money Deposit	Date and Time of Property Inspection	Date & Time of Auction	One Day Before Auction Date	SARFAESI Stage
(A)	(B)	(D)	(C)	(E)	(F)	(G)	(H)	(1)
1.	Deepak Panwar (Borrower) Lad Bai, (Co-Borrower) Niraj Panvar (Co-Borrower) Loan Account No. LHKOT00001475510 & LHKOT00001475511 & LHKOT00001475512	Property Situated At Plot No. 94, Mahrish Nawal Sawami Awasiye Yojna, Ram Nagar, Th Ladpura Dist. Kota, Rajasthan	Rs. 10,18, 532/- April 25, 2025	Rs. 6,92, 550/- Rs. 69,255/-	May 13, 2025 11:00 AM To 03:00 PM	May 20, 2025 02:00 PM To 03:00 PM		Physical Possession
2.	Bhom Singh (Borrower) Rasal Kanwar (Co-Borrower) Loan Account No. LHJOD00001301350	Flat No. 305, Block No. C, Floor 2nd, Khasra No. 17, Khokhriya, Jodhpur, Rajasthan	Rs. 5,16, 145/- April 25, 2025	Rs. 10,11, 026/- Rs. 1,01, 103/-		May 20, 2025 02:00 PM To 03:00 PM		Physical Possession

Capital Services Private Limited. The Mortgagors/ notice are given a last chance to pay the total dues with further interest till May 19, 2025 before 5.00 PM else these secured assets will be sold as per above schedule. The Prospective Bidder(s) must submit the Earnest Money Deposit (EMD) RTGS/ Demand Draft (DD) (Refer Column E) at ICICI Home Finance Company Limited Branch Office Address mentioned on top of the article on o before May 19, 2025 before 04:00 PM. The Prospective Bidder(s) must also submit signed copy of Registration Form & Bid Terms and Conditions form at ICICI Home Finance Company Limited Branch Office Address mentioned on top of the article on or before May 19, 2025 before 05.00 PM. Earnest Money Deposit Demand Draft (DD) should be from a Nationalized/Scheduled Bank in favor of "ICICI Home Finance Company Ltd.

Auction' payable at the branch office address mentioned on top of the article.

For any further clarifications with regards to inspection, terms and conditions of the auction or submission of tenders, kindly contact ICICI Home Finance Company Limited on 9920807300.

The Authorized Officer reserves the right to reject any or all the bids without furnishing any further reasons.

For detailed terms and conditions of the sale, please visit https://www.icicihfc.com

Authorized Officer, "ICICI Home Finance Company Limited" CIN Number:- U65922MH1999PLC120106

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FY 24 3,161 Cr. 3,869 Cr. FY 25

EBITDA +22%

PAT +31%

239 Cr.

State	ment of Consolidated Audited Financial Results for the	Quarter and Yea	r Ended 31st M	arch, 2025		(Rs. in Crores)
S.no	Particulars	Quarter Ended 31.03.2025	Quarter Ended 31.12.2024	Quarter Ended 31.03.2024	Year Ended 31.03.2025	Year Ended 31.03.2024
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
:1	Total Income from operations (Net)	1,072.82	1,025.28	888.30	3,980.61	3,238.56
2	Net Profit/(Loss) for the period (Before Tax, Exceptional and/or Extraordinary Items, Share of Loss of Associate)	114.57	89.11	72.22	363.46	274.15
3	Net Profit/(Loss) for the period Before Tax (After Exceptional items and/or Extraordinary Items)	114.57	89.11	72.22	363.46	274.15
4	Net Profit / (Loss) for the period After Tax (After Exceptional and/or Extraordinary Items)	94.92	78.06	69.42	312.90	242.28
5	Total Comprehensive Income for the period	82.51	93.64	65.15	296.25	230.85
6	Equity Share Capital (Face value per share Rs 2/-)	14.76	14.76	13.81	14.76	13.81
7	Reserves (Excluding Revaluation Reserve)				2,055.15	823.59
8	Earnings Per Share (After Tax & minority interest) (of Rs 2/- each)					
	(a) Basic	13.04	11.35	9.92	45.11	34.88
	(b) Diluted	13.04	11.35	9.92	45.11	34.88
Key N	lumbers of Audited Standalone Financial Results					(Rs. in Crores)
1	Turnover (Net Sales)	860.29	819.04	720.86	3,222.77	2,679.07
2	Profit Before Tax	91.05	39.78	49.83	232.92	208.22
3	Profit After Tax	73.52	34,21	46.93	194.13	179.62

Date : 02nd May 2025

Website: www.gravitaindia.com

(A) The above is an extract of the detailed format of Quarter and Year ended 31st March 2025 results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations 2015. The full format of the Quarter and Year ended 31st March 2025 results are available on the website of the Stock Exchanges viz. www.bseindia.com and www.nseindia.com. and also available on the website of the company viz. https://www.gravitaindia.com/investors/financial-details. The same can be access by scanning the QR code provided below.

(B) The above results have been reviewed by the Audit Committee at the meeting held on 1st May, 2025 and approved by the Board of Directors at their meeting held on 02nd May 2025

(C) Interim dividend of Rs.6.35 per share (on the face value of Rs.2 Per equity share) amounting to Rs.46.87 Crores, has been approved by the Board of Directors at their meeting held on May 02, 2025.

Place: Jaipur

Gravita India Limited CIN: L29308RJ1992PLC006870 Registered Office: Saurabh, Chittora Road, Harsulia Mod Diggi Malpura Road, Tehsil - Phagi, Jaipur 303904 (Raj.) Telephone: +91-141-4057700 | Email: companysecretary@gravitaindia.com



For Gravita India Limited Sd/-Yogesh Malhotra Whole-time Director & CEO DIN: 05332393



Moderator

Panelist 1

Panelist 2

Panelist 3

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The Institute of Chartered Accountants of India

(Set up by an Act of Parliament)





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CA. Charanjot Singh Nanda President, ICAI

CA. Prasanna Kumar D Vice-President, ICAI

CA. Vishal Doshi Vice-Chairman, Accounting Standards Board

ASB Leadership

CA. (Dr.) Sanjeev Kumar Singhal Chairman, Accounting Standards Board

First Session Financial Reporting Excellence - A Preparer's Perspective CA. Arvind Sethi

CA. Badal Bagri CA. Mandeep Mehta Mr. Conrad D'Souza

Second Session Reflections - A Decade of Indian Accounting Standards (IND AS) Moderator CA. Aniket Talati, Past President, ICAI Panelist 1 CA. Sudhir Soni Panelist 2 CA. Prakash Bisht Panelist 3 Ms. Suparna Banerjee Bhattacharyya

Third Session Emerging Topics - Indian Accounting Standards and IFRS Moderator CA. Vishal Doshi Panelist 1 CA. Nipun Bansal Panelist 2 CA. Vikas Kumar Panelist 3 CA. Veni Thapar

The Accounting Standards Board is hosting a flagship event to propagate the relevance of Accounting Standards in ensuring consistency, transparency, and comparability in financial reporting and enabling stakeholders to take informed decisions. All stakeholders are invited to join this event where industry leaders, experts, and academicians will discuss key developments and challenges in financial reporting.

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