

'CBDC-UPI interoperability, fintech norms in the works'

Fintech norms to come only after consultation with industry, RBI deputy gov says

AJAY RAMANATHAN
Mumbai, July 7

THE RESERVE BANK of India (RBI) is working on regulations for financial technology companies (fintechs) and is in consultation with the industry for the same, deputy governor T Rabi Sankar said on Friday. However, he did not give any timeline when these regulations will be issued.

"There are no fintech regulations right now. We are talking to the industry and understanding whether there is a need to regulate them. We cannot give a timeline at the moment. But it will come only after consultation with them," he said at the Moneycontrol Startup Conclave.

Sankar added that while various fintechs are focusing on innovation, there is a need for greater emphasis on regulation. That is, there is a need to find a balance between fostering innovation and ensuring adherence to norms.

"The regulation of fintech

T RABI SANKAR, DEPUTY GOVERNOR, RBI

Stablecoins pegged to currencies, for example dollar, are not a risk to the US. But stable currencies pegged to other currencies in emerging market economies (EMEs) pose very serious financial stability, capital management, and monetary policy risks



space that we are talking about is more developmental in nature because the other governance conduct is well established wherein entities will be regulated in a similar manner for similar activities," he said.

In June, the central bank approved first loss-default guarantee (FLDG) arrangements at 5% -- a popular route for fintechs to partner with banks and non-banking financial companies. Prior to this, it had issued the digital lending guidelines in 2022.

In addition to this, the deputy governor also said that RBI was not looking at large-scale implementation of cen-

tral bank digital currency (CBDC). Instead, the focus was more on interoperability of CBDC with unified payments interface.

"We are not particularly interested in rolling it out in a large scale because unlike payment instruments, it is money," he said, adding that it has substantial impact on other forms of money like bank deposits, customer behaviour, and therefore it has impact on monetary policy and eventually it will feed in to financial stability. Currently, around 1.3 million customers and 300,000 merchants have adopted CBDC.

As far as interoperability of CBDC with UPI is concerned, nine banks are already placed in this system while three-to-four other banks are trying it out. In 2022, the central bank had rolled out the pilot testing of CBDC in the wholesale and the retail segment.

While launching the pilot, the central bank had said the implementation will be done in phases and in partnership with a few banks and in some cities to begin with and this will be scaled up. In its latest annual report, the RBI said it is planning to expand the wholesale and retail CBDC to more locations and to include more participating banks.

On cryptocurrencies, he highlighted that while people trading crypto is not the concern, unbacked cryptocurrencies and the product itself alongside its backers is an issue.

He highlighted that stablecoins pegged to other currencies in emerging market economies pose several threats. "Stablecoins pegged to currencies, for example USD, are not a risk to the USA. But stable currencies pegged to other currencies in emerging market economies (EMEs) pose very serious financial stability, capital management, and monetary policy risks," Sankar said.

PEs get nod to become MF sponsors

FE BUREAU
Mumbai, July 7

SEBI HAS ALLOWED private equity (PE) funds to become sponsors of mutual funds, according to a circular issued on Friday. It has also given the nod to asset management companies (AMCs) to become self-sponsored if existing sponsors want to disassociate themselves.

The new norms have been introduced in order to enhance the penetration of the MF industry and facilitate new types of players to act as sponsors, said the circular.

Sebi had made the above proposals earlier this year, at a time when there was considerable interest from PE firms to



acquire MF houses, according to sources in the know. For example, there were reports that Blackstone and KKR had shown interest in L&T MF and IDFC MF, respectively.

IDFC MF was eventually acquired by a consortium comprising Bandhan Financial

Holdings, sovereign wealth fund GIC and PE fund ChrysCapital, while L&T Mutual Fund was acquired by HSBC Asset Management.

PE funds have been indirectly holding stakes in sponsors of mutual funds. In addition, sponsors looking for an exit from the mutual fund business have not been able to find good offers from entities other than PE funds.

Sebi's eligibility criteria state that a PE fund should have had five years of experience in investment management and in the financial sector. It should also have managed committed and drawn-down capital of not less than ₹5,000 crore as on the date of the application.

Other conditions include no off-market transaction between the schemes of the MF and PE sponsor, or schemes managed by the investor of the sponsor or schemes/funds managed by sponsor PE where it holds more than 10% stake. Also, the MF sponsored by the PE cannot be anchor investor in a public issue of an investee company where the PE has investment of 10% or more. In addition, a lock-in of five years would apply to PE funds.

Dhirendra Kumar, founder and CEO, Value Research, had termed the proposals good, as there is no doubt that there should be varied/wider ownership in the MF industry.

Sebi notifies rules for issuance and listing of non-convertible securities

FE BUREAU & AGENCIES
Mumbai, July 7

SEBI HAS NOTIFIED rules for issuance and listing of non-convertible securities issued on a private placement basis. The norms talk about the concept of general information and the key information document to avoid multiple filings of documents by issuers of debt securities. The move will promote ease of doing business for issuers, Sebi said.

The norms would be made applicable on a 'comply or explain' basis till March 31, 2024, and become mandatory after that.

An issuer making a private placement of non-convertible securities and seeking listing of the same on the stock exchanges will file a general information document with the exchanges. The document will be valid for a year from the

date of opening of the first offer of non-convertible securities, Sebi said.

An issuer making a private placement of second or subsequent offer of non-convertible securities during the validity of the general information docu-

ment will file a key information document. This document will contain details of the offer of non-convertible securities, financial information, material changes and material developments not disclosed in the general information document.

Sebi slaps ₹1-cr fine on Fidelity Management

SEBI ON FRIDAY slapped a penalty of ₹1 crore on Fidelity Management & Research Company for flouting the FPI rules in the matter of Fidelity Investments Money Management. In August 2021, designated depository participant JP Morgan Chase informed Sebi about the delay in intimation of change in material information of Fidelity Invest-

ments Money Management (FIMM).

FIMM had been registered as an FPI (foreign portfolio investor) and the material information involved its merger with its affiliate Fidelity Management & Research Company (FMRC).

Sebi conducted an examination regarding the delay in intimation of change in mate-

rial information. The examination revealed that the merger of FIMM with FMRC led to the cessation of FIMM, the entity which was registered as FPI. However, after the merger, the surviving entity, FMRC, which had not obtained FPI registration, operated in the Indian securities markets under the name, accounts and FPI registration of FIMM. —PTI

PTL Enterprises Ltd.
Regd. Office: 3rd floor, Areekal Mansion, Near Manorama Junction, Panampilly Nagar, Kochi, Kerala-682036
CIN - L25111KL1959PLC009300, Website - www.ptlenterprise.com, Email - investors@ptlenterprise.com;
Tel: 0484-4012046, 4012047, Fax: (0484) - 4012048

NOTICE OF 62nd ANNUAL GENERAL MEETING AND REMOTE E-VOTING INFORMATION

The Notice is hereby given that:
The 62nd Annual General Meeting (AGM) of the members of the Company will be held on Thursday, August 03, 2023 at 03:00 P.M., IST, through Video Conferencing ("VC") to transact the business, as set out in the Notice of AGM in compliance with the applicable provisions of the Companies Act, 2013. (The Act), the rules framed thereunder read with General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 02/2022 dated May 5, 2022 and subsequent circulars issued in this regard, the latest being 10/2022 dated December 28, 2022 issued by the Ministry of Corporate Affairs and Circular Number SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 and other applicable circulars issued in this regard, by SEBI in compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, to transact the business that will be set forth in the Notice of meeting ("collectively called as Circulars").

In compliance with the above Circulars, electronic copies of the Notice of the 62nd AGM along with integrated Annual Report of the Company for the financial year ended March 31, 2023 have been sent on July 6, 2023, electronically, to the members whose email id(s) are registered with the Company/RTA or Depository Participant(s) as on June 30, 2023. The Notice along with Annual Report is also available on the website of the Company, www.ptlenterprise.com and on the website of the Stock Exchange i.e. BSE Ltd. and National Stock Exchange Ltd. at www.bseindia.com and www.nseindia.com respectively, where the Company's shares are listed. The documents pertaining to the items of business to be transacted in the AGM shall be available for inspection upon login at NSDL e-voting system at <https://www.evoting.nsdl.com>.

Instructions for Remote E-voting and E-voting at the time of AGM:

- Members holding shares in demat form and have not updated their KYC details are requested to register email and other KYC details with their Depositories through their DP. Members who are holding shares in the physical form and their email addresses are not registered with the Company/their respective Depository participant, are requested to register their email address at the earliest by sending duly filed and Signed form ISR-1 (Form for registering PAN, KYC (Details of changes or updation thereof) to the Registrar and share Transfer Agent, Alankit Assignments Limited at 205-208 anarkali Complex, Jhandewalan Extension New Delhi 110055, from their registered email id for receiving the Notice of 62nd AGM along with integrated Annual Report for the financial year ended March 31, 2023. The Notice of the AGM contains the instructions regarding the manner in which the shareholders can cast their vote through remote e-voting or by e-voting at the time of AGM and join the AGM through VC.
 - The Members holding shares either in physical form or in dematerialized form as on the cut-off date i.e. July 27, 2023, may cast their vote electronically on the business as set out in the Notice of AGM through electronic voting systems of NSDL. All the members are informed that:-
 - The business as set out in the Notice of AGM will be transacted through voting by electronic means;
 - The remote e-voting shall commence on July 31, 2023 at 10:00 AM (IST);
 - The remote e-voting shall end on August 02, 2023 at 5:00 PM (IST);
 - The cut-off date for determining the eligibility to vote by electronic means is July 27, 2023 and a person who is not a member as on the cut-off date should treat this notice for information purpose only;
 - Person, who acquires shares of the Company and become Member of the Company after sending of the Notice of AGM and holding shares and eligible to vote, can follow the process for generating the login ID and password as provided in the Notice of the AGM. If such a person is already registered with NSDL for e-voting existing user ID and password can be used for casting vote;
 - Members may note that:-
 - the remote e-voting module shall be disabled by the NSDL after the aforesaid date and time for voting and once the vote on a resolution is casted by the Member, the Member shall not be allowed to change it subsequently;
 - the Members who have casted their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again;
 - the facility for e-voting through electronic mode shall be made available at the AGM, and;
 - a person whose name is recorded in the register of Members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM.
 - The documents pertaining to the items of business to be transacted in the AGM shall be available for inspection upon login at NSDL e-voting system at <https://www.evoting.nsdl.com>.
 - The Members may also note that the Board of Directors at their meeting held on May 5, 2023, had recommended a final dividend at the rate of Rs. 1.75 (One Rupee and Seventy Five Paise only) per equity share of Re. 1/- (One Rupee) for the Financial Year 2022-23, subject to the approval of the Members. The dividend will be paid to the Members whose name appear in Register of Members as on Record Date i.e., July 14, 2023, through various online modes or dividend warrant within the stipulated time.
 - Members may note that as per the Income Tax Act, 1961 dividend income is taxable in the hands of the Members and the Company is required to deduct tax at source ('TDS') from dividend paid to the Members at rates prescribed in the Income Tax Act, 1961 in order to enable the Company to determine the appropriate TDS rate as applicable. Members are requested to submit the documents in accordance with the provisions of the Income Tax Act, 1961 and Rules thereto. (For detail refer notice of AGM-Page no-13 onwards)
 - In case of any queries including issues and concerns related to remote e-voting and voting at AGM, you may refer the Frequently Asked Questions (FAQ's) for shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com.
 - Send a request at evoting@nsdl.co.in or call on toll free no: 1800-222-990/18002224430; or
 - Contact, Mr. Amit Vishal, Assistant vice president, NSDL at the designated email ID: AmitV@nsdl.co.in
 - Contact Ms. Pallavi Mhatre, Senior Manager, NSDL at the designated email ID: pallavidi@nsdl.co.in
- Members are requested to carefully read the Notice of the AGM and in Particular, Instructions for joining the AGM, manner of casting vote through remote e-voting or e-voting at the time of AGM.
- This Notice is being issued for the information and benefit of all the Members of the Company in compliance with the applicable circulars.

For PTL Enterprises Ltd.

Date : July 07, 2023
Place: Gurugram

Sd/-
Pradeep Kumar
Company Secretary

THE ANUP ENGINEERING LIMITED
CIN: L29306GJ2017PLC09085
Regd. Office: Behind 66 KV Elec. Sub-Station, Odhav Road, Ahmedabad-382415
Tel. No.: +91-79-4025 8900 Fax No.: +91-79-2287 0642
Email: investorconnect@anupengg.com Website: www.anupengg.com

NOTICE FOR ATTENTION OF SHAREHOLDERS OF THE COMPANY
The Ministry of Corporate Affairs, Government of India ("MCA") has issued General Circular Nos. 14/2020, 17/2020, 20/2020, 02/2021, 21/2021, 02/2022 and 10/2022 dated 8th April 2020, 13th April 2020, 5th May 2020, 13th January 2021, 8th December 2021, 14th December 2021, 5th May 2022 and 28th December 2022, respectively, ("MCA Circulars") and Securities and Exchange Board of India vide its circular dated 5th January 2023 read with 12th May, 2020, 15th January 2021 and 13th May 2022 ("SEBI Circulars"), have permitted the companies to hold their Annual General Meeting ("AGM") through Video Conferencing/Other Audio Visual Means ("VC/OAVM") for the Calendar Year 2023 without the physical presence of Members at a common venue.

In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and MCA Circulars, the AGM of the Company will be held through VC / OAVM on Saturday, 5th August 2023 at 02:00 P.M. (IST) to transact the business that will be set forth in the Notice of the meeting. The Registered Office of the Company shall be the deemed venue of the Meeting.

The Circulars have also allowed the Company to dispense with the requirement of dispatching the physical copies of Notice of the AGM and Annual Report. Accordingly, the same are being sent only in electronic mode to the Members, whose e-mail addresses are registered with the Registrar and Transfer Agents or with the Depository Participant(s). The Notice of the AGM also contains the instructions for casting the vote through remote e-Voting or e-Voting during the meeting. The Notice of the AGM and Annual Report will also be made available on the website of the Company at www.anupengg.com, websites of stock exchanges i.e. BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com and on the website of NSDL at www.evoting.nsdl.com.

Further, to update/register email addresses with company/Depository shareholders may follow the instructions mentioned below:

Physical Holding (For temporary update their e-mail address)	Visit the link: https://linktime.co.in/EmailReg/Email_register.html and follow the registration process as guided therein. The members are requested to provide details such as Name, Folio Number, Certificate number, PAN, mobile number and e-mail address
Demat Holding	Contact your Depository Participant (DP) and register your e-mail address in your demat account as per the process communicated by your DP

This notice is issued for the information and benefit of the Members of the Company in compliance with the applicable circulars of MCA and SEBI

By order of the Board
For The Anup Engineering Limited
Chintankumar Patel
Company Secretary
Membership No. A29326

Place: Ahmedabad
Date : 07.07.2023

ICICI PRUDENTIAL
LIFE INSURANCE
ICICI PRUDENTIAL LIFE INSURANCE COMPANY LIMITED
CIN: L66010MH2000PLC127837
Regd. Office: 1089, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400 025, India
Tel: 022 5039 1600; Fax: 022 2422 4484, Website: www.iciciprulife.com; Email: investor@iciciprulife.com

ADDENDUM TO THE NOTICE OF THE 23RD ANNUAL GENERAL MEETING

Member(s) are requested to note the following:

- ICICI Prudential Life Insurance Company Limited (the Company) had issued a Notice on Monday, July 3, 2023, through email, to all its members, for convening of the 23rd Annual General Meeting of the Members of the Company (the Notice) on Friday, July 28, 2023, at 3.00 p.m. through Videoconference (VC)/ Other Audio-Visual Means (OAVM).
- Subsequent to the issuance of the Notice of the AGM, pursuant to regulatory and business developments as mentioned in the Explanatory Statement, an Addendum to the Notice of the AGM has been circulated to the Members of the Company on Thursday, July 6, 2023, through email, with the following item added as Item No. 15 of the Special Business specified in the Addendum to the Notice of the AGM:
Item No. 15: Setting up of International Financial Services Centre ("IFSC") Insurance Office ("IO"), a branch at Gujarat International Finance Tec-City (GIFT), IFSC.
- The Addendum shall form an integral part of the Notice of the AGM. All the processes, notes and instructions relating to business and e-voting set out for and applicable to the ensuing AGM in the Original Notice of AGM shall mutatis-mutandis apply to the e-voting for the resolution proposed in the Addendum.
- The Addendum can be accessed on the website of the Company at www.iciciprulife.com, the website of the stock exchange(s) where the shares of the Company are listed, namely the BSE limited at www.bseindia.com and the National Stock Exchange of India limited at www.nseindia.com and the website of authorized agency for e-voting namely National Securities Depository Limited at www.nsdl.com.
- In case of any queries relating to e-voting you may refer to the FAQs for Members and e-voting user manual for Members available at the download section of <https://www.evoting.nsdl.com> or call at 022-4886 7000 and 022-2499 7000 or send a request at evoting@nsdl.co.in. In case of any grievances connected with facility for e-voting, please contact Ms. Pallavi Mhatre, Senior Manager, NSDL, 4th Floor, A' Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013. Email: evoting@nsdl.co.in, Tel: 022-4886 7000 and 022-2499 7000. Members can also reach out to the Company at cs@iciciprulife.com or Kfin Technologies Limited, Registrar and Share Transfer Agent at einward.ris@kfinetech.com.

The above advertisement/notice is being issued for the information and benefit of all the Members of the Company and shall be read along with the advertisement published by the Company on Tuesday, July 4, 2023.

For ICICI Prudential Life Insurance Company Limited

Sonali Chandak
Company Secretary
ACS 18108

Place: Mumbai
Date: July 8, 2023

RP - Sanjiv Goenka Group
Growing Legacies
firstsource
FIRSTSOURCE SOLUTIONS LIMITED
CIN: L64202MH2001PLC134147
Registered Office: 5th Floor, Paradigm 'B' Wing, Mindspace, Link Road, Malad (West), Mumbai - 400 064, India
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Web: www.firstsource.com, Email: fsi@3i-infotech.com

NOTICE OF THE 22ND ANNUAL GENERAL MEETING AND E-VOTING INFORMATION

Notice is hereby given that:

- The 22nd Annual General Meeting (AGM) of the members of Firstsource Solutions Limited (the 'Company') will be held on **Wednesday, 2nd August, 2023 at 10.00 AM IST** through Video Conferencing/ Other Audio Visual Means (VC). In compliance with General Circular numbers 20/2020, 14/2020, 17/2020, 02/2021, 02/2022 and 10/2022 issued by the Ministry of Corporate Affairs (MCA) and Circular number SEBI/HO/CFD/CMD/1/CIR/P/2020/79, SEBI/HO/CFD/CMD/2/CIR/P/2021/11, SEBI/HO/CFD/CMD/2/CIR/P/2022/62 and SEBI/HO/CFD/PoD-2/P/CIR/2023/4 issued by the Securities and Exchange Board of India (SEBI) (hereinafter collectively referred to as 'Circulars'), companies are allowed to hold AGMs through VC, without the physical presence of members at a common venue. Hence, the AGM of the Company is being held through VC to transact the business(es) as set forth in the Notice of the AGM dated May 04, 2023.
- In compliance with the Circulars, electronic copies of the Notice of the AGM and Annual Report 2022-23 have been sent to all the members whose email IDs are registered with the Depository Participant(s). These documents are also available on the website of the Company at www.firstsource.com/investor-relations/, on the websites of NSE at www.nseindia.com and BSE at www.bseindia.com and on the website of Central Depository Services (India) Limited ('CDSL') at www.evotingindia.com. The dispatch of Notice of the AGM through emails has been completed on July 7, 2023.
- The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, July 27, 2023 to Wednesday, August 02, 2023 (both days inclusive) for the purpose of the AGM.
- Members holding shares either in physical form or dematerialized form, as on the cut-off date i.e. Wednesday, 26th July, 2023, may cast their votes electronically on the business(es) as set forth in the Notice of the AGM through the electronic voting system of CDSL ('remote e-voting'). Members are hereby informed that:
 - The business(es) as set forth in the Notice of the AGM may be transacted through remote e-voting or e-voting system at the AGM;
 - The cut-off date for determining the eligibility to vote by remote e-voting or by e-voting system at the AGM shall be Wednesday, 26th July, 2023;
 - The remote e-voting shall commence on Thursday, July 27, 2023 (9:00 a.m. IST);
 - The remote e-voting shall end on Tuesday, August 01, 2023 (5:00 p.m. IST);
 - Remote e-voting module will be disabled after 5:00 p.m. IST on Tuesday, August 01, 2023;
 - Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and become a member of the Company after the Notice is sent and holding shares as on the cut-off date i.e. Wednesday, 26th July, 2023, may obtain the login ID and password by sending request at helpdesk.evoting@cdslindia.com. However, if a person is already registered with CDSL for remote e-voting then the existing user ID and password can be used for casting their vote. In case of Individual Shareholders holding securities in demat mode and who acquires shares of the Company and becomes a Member of the Company after the Notice is sent and holding shares as on cut-off date i.e. Wednesday, 26th July, 2023 may follow the steps mentioned in the Notice of AGM under "The Instructions of Shareholders for remote e-voting and e-voting during AGM and joining meeting through VC/OAVM".
 - Members may note that: i) once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently; ii) The facility for voting will also be made available during the AGM, and those members present in the AGM through VC facility, who have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through the e-voting system during the AGM. iii) The members who have cast their votes by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their votes again; and iv) Only persons whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date shall be entitled to avail the facility of remote e-voting or e-voting at the AGM;
 - The manner of voting remotely for members holding shares in dematerialized mode, physical mode and for members who have not registered their email addresses is provided in the Notice of the AGM. The details will also be made available on the website of the Company. Members are requested to visit www.firstsource.com to obtain such details;
 - Members who have not registered their email addresses are requested to register their email addresses with their relevant depositories through depository participant(s) and members holding shares in physical mode are requested to update their email addresses with Company's Registrar and Share Transfer Agent, 3i Infotech Limited, at fsi@3i-infotech.com to receive electronic copies of the Annual Report 2022-23 along with the Notice of the 22nd AGM, instructions for remote e-voting and instructions for participation in the AGM through VC;
 - In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ('FAQs') and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33;
 - All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, CDSL, A Wing, 25th Floor, Marathon Futurex, Mafatal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai-400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33.

By order of the Board of Directors

Sd/-
Pooja Nambiar
Company Secretary

Place: Mumbai
Date: July 7, 2023

