

Startups show high interest in medical tourism



TUSHAR GOENKA
Bengaluru, July 29

THE MEDICAL TOURISM space seems to be garnering increased interest from several startup founders. New-age companies now offer end-to-end help to patients visiting India from other countries for treatment and surgeries. Such firms either earn on a per patient basis or via an exclusive agreement.

Under the exclusive model, startups like Meditourz enter into an agreement with hospitals to bring patients from a particular country and that region is reserved only for them. In the case of a per patient revenue model, startups like Healthtrip earn a commission from the hospitals on every patient they bring in — more the number, higher the earnings.

Danish Ahmed, co-founder at Healthtrip, which operates on a per patient model, said his company was clocking an annual recurring revenue (ARR) of about \$6 million in 2019 and is on track to close financial year 2023 at an ARR of roughly \$20 million. That number would more than double to reach roughly \$50 million in FY24, he said, underscoring the potential in the industry. “We are currently bringing about 3,000 patients per month and looking to scale that up to 9,000 every month as we close this fiscal. Last year, we were serving just about 300 patients, but that number was also low because of the restrictions the pandemic brought about. There is great demand for Indian medical services from across the world,” Ahmed said.

Healthtrip, formerly known as Hospals, raised about \$3.5 million from 9 Unicorns and CRED’s Kunal Shah, among others, in January 2022, Tracxn data showed. The company is already working on its Series A round to raise about \$5 million to fund its growth plans,

Lighthouse to raise \$400-m for new fund

M SRIRAM
Mumbai, July 29

LIGHTHOUSE FUNDS IS in talks to raise \$400 million for a new fund, a senior executive told Reuters, in what will be the biggest fundraising by the private equity firm that is targeting fast-growing consumer brands in the country.

Lighthouse has raised more than \$450 million over the years and has invested in Indian companies that include popular online beauty retailer Nykaa and ethnic apparel and home accessories brand Fabindia. Lighthouse is in talks with potential investors to raise its fourth fund, a partner at the private equity fund, Mukund Krishnaswami, told Reuters in an email.

The latest fund will be Lighthouse’s largest so far, after its first \$100-million fundraising in 2009, followed by \$135 million and \$230 million in two funds in 2015 and 2019, respectively. “We are seeing good interest, and are hopeful that the strength of the portfolio and performance of Funds II and III are good tailwinds for these discussions,” Krishnaswami said, declining to name the investors the fund was in talks with. A person directly involved in the discussions said the new Lighthouse fund is expected to close later this year. Some existing investors will increase their exposure in the upcoming fund, while Lighthouse will also tap new investors. —REUTERS

India must step up trade engagement with neighbours



New Delhi, July 29

AT A TIME adverse headwinds are buffeting global trade, India must step up its engagement with the neighbourhood. South Asia has unfortunately been a diminishing priority focus for India, accounting for \$40 billion or 3.8% of its global trade in FY22. In sharp contrast, China has notched up 1.6-times larger trade volumes of \$62 billion in 2021 in the region according to UN trade statistics. That the dragon trades more with Bangladesh, Sri Lanka and of course Pakistan is a painful reminder to India of its failure to deepen regional integration. But there is a vast upside potential in this regard as trade within South Asia is one of the lowest in the world.

India’s diminishing interest, if not influence, in the region is a consequence in large part due to its tensions with Pakistan. Islamabad has for long denied most-favoured-nation status to India’s goods. India, too, withdrew MFN status to Pakistan in February 2019 after the Pulwama terror attacks. MFN status ensures non-discriminatory trade between partner countries. Due to its long-standing problems with Pakistan, India has increasingly preferred regional groupings like BIMSTEC than SAARC.

Most neighbours also resent India’s dominance, which has only deepened as they have registered huge trade deficits totalling \$29 billion in FY22. India must engage more strongly with South Asia as most nations are facing balance of payments problems with reduced foreign exchange buffers to purchase essential imports like food, fuel and other items.

As many as four of them have approached the IMF for assistance, the latest being Bangladesh to cope with the mounting pressure on their economies. India has so far extended \$3.5 billion to crisis-ridden Sri Lanka. As Nepal has restricted non-essential



imports, India’s exports have declined by 13.2% during April-May this fiscal. Generous lines of credit — or soft loans provided on concessional interest rates — enable neighbours to meet their requirements.

India has so far extended 37 lines of credit (LoCs) worth \$14.27 billion covering 162 development projects to five South Asian neighbours. Nepal is getting the maximum number of LoCs, followed by Myanmar, Bangladesh, Sri Lanka and Maldives. These projects are mostly for building roads, bridges, waterways etc like the Greater Male Connectivity, water and sewerage and Addu development projects in the Maldives.

The most recent trade-related LoCs are only for Sri Lanka to access fuel and fertiliser supplies. There is a warrant to step up similar assistance to others as well so that they can be supplied with essential goods, including food and fuel, from India.

In this regard, the recent uptick in trade with Pakistan is definitely a favourable augury. Despite Islamabad’s ban on trade with India, it more than doubled its imports during April-May this fiscal from India of sugar and sugar confectionery, organic chemicals and pharma products. Pakistan like many other neighbours is short of foreign exchange for importing essentials. There is no reason why India cannot significantly increase its imports from that country beyond items like dates. Due to bilateral frictions, India’s trade with Pakistan dwindled to \$516 million in FY22 while our two-way trade with Bangladesh is 35-times larger at \$18 billion.

India cannot address the unfinished agenda of South Asian integration without Pakistan. BIMSTEC might be SAARC without Pakistan. However, despite the chill in the relationship, there are interdependencies between India and Pakistan that must be seized on

the trade front.

Otherwise there will be a huge loss in potential opportunities, contrary to economic theory which states that neighbouring countries often tend to trade more with each other. Economists use gravity models, potential trade approaches and other techniques to estimate trade possibilities. According to these models, two-way Indo-Pak trade has been pegged at a whopping \$37 billion according to the World Bank and the Delhi-based think-tank ICRIER although the political economy suggests a more dismal prospect!

To re-engage with the region,

India must follow up with unilateral trade liberalisation that ensures greater market access for the goods of its neighbours.. The alacrity with which India is inking free trade agreements with UAE, Australia and major developed nations in the coming months must also extend to FTAs with Bangladesh and other neighbours.

To be sure, India is belatedly defending its fast-diminishing sphere of influence in South Asia by improving connectivity through road, rail and waterways with Bangladesh and Nepal that will boost cross-border commerce manifold. Settlement of trade transactions in the currencies of trading partners would also be a game-changer as many neighbours are desperately short of foreign exchange. Together with lines of credit and other assistance, all of this could clear the decks for India to trade more with neighbours than it is currently doing.

(The writer is an economics and business commentator based in New Delhi. His views are personal)

NEWS ANALYSIS

यूनियन बैंक

Union Bank of India

बोरोवली (पूर्व) शाखा

BORIVALI (EAST) BRANCH

Shop No. 1 & 2, Sambhav Darshan Building, Main Kasturba Road, Carter Road 5, Near Borivali National Park, Borivali (East), Mumbai - 400066.

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Union Bank of India

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Shop No. 1 & 2, Sambhav Darshan Building, Main Kasturba Road, Carter Road 5, Near Borivali National Park, Borivali (East), Mumbai - 400066.

(Rule-8 (1)) POSSESSION NOTICE (For Immovable Property)

Whereas, the undersigned being the authorised officer of Union Bank of India, Borivali (East) Branch under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest (Second) Act, 2002 (Act No. 54 of 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 02.05.2022 calling upon the borrower/s 1) Mr. Samir Shalish Sura, 2) Mrs. Mohina Shalish Sura & 3) Mr. Shalish Ramanlal Sura to repay the amount mentioned in the notice being Rs. 1,14,45,416.69 (Rupees One Crore Fourteen Lacs Forty Five Thousand Four Hundred Sixteen and Sixty Nine Paise Only) 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 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 27th day of July 2022.

The Borrower in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of the Union Bank of India for an amount Rs. 1,14,45,416.69 (Rupees One Crore Fourteen Lacs Forty Five Thousand Four Hundred Sixteen and Sixty Nine Paise Only) and interest thereon.

The Borrower's attention is invited to provisions of sub-section (8) of section 13 of the Act, in respect of time available to the borrower to redeem the secured assets.

Description of Immovable Property

All that part of the property consisting of Flat No. 901, 9th Floor, Wing A, Adm. 663 Sq. Ft. (Carpet area) equivalent to 61.62 Sq. Mts. (computed by excluding the area of the Balconies) and in addition Terrace area Adm. 7.90 Sq. Mts), Lotus Prestige, Behind Posias Road, Bhat Lane, Off S. V. Road, Kandivali West, Mumbai - 400067.

Date : 27.07.2022
Place : Mumbai

Authorised Officer, UNION BANK OF INDIA

ORIX LEASING & FINANCIAL SERVICES INDIA LIMITED

(formerly known as OASIS Auto Financial Services Limited)

(A Subsidiary of ORIX Auto Infrastructure Services Limited)

Regd. Office : Plot No. 94, Marol Co-operative Industrial Estate, Andheri-Kurla Road, Andheri (E), Mumbai - 400 059.

Tel.: + 91 22 2859 5093 / 6707 0100 | Fax: +91 22 2852 8549

Email: info@orixindia.com | www.orixindia.com | CIN: U74900MH2006PLC163937

APPENDIX- IV-A (See proviso to rule 8(6))

SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES

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 (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 physical possession of which has been taken by the Authorised Officer of Orix Leasing & Financial Services India Ltd., will be sold through public auction on "AS IS WHERE IS", "AS IS WHAT IS" and "WHATEVER THERE IS BASIS" on 29.08.2022 for recovery of Rs.66,04,688.51/- (Rupees Sixty Six Lakh Four Thousand Six Hundred Eighty Eight and Paise Fifty One Only) as on 11-Mar-20 due to Orix Leasing & Financial Services India Ltd. from Kuldeep Giri & Rupa Kuldeep Giri (borrower and co-borrower(s)). The Reserve Price will be INR 73,85,000/- (Rupees Seventy Three Lac Eighty Five Thousand Only) and the Earnest Money Deposit (EMD) will INR 7,38,500/- (Rupees Seven Lac Thirty Eight Thousand Five Hundred Only).

DESCRIPTION OF MORTGAGE PROPERTY

Shop No.12, Ground Floor, A1 Wing, Swapnakiran CHSL, Pimpri Pada, Dindoshi Road, Rani Sati Marg, Malad (East), Mumbai.

Interested bidders may contact Authorised Officer Mr. Abdul Patel (Contact Details: +91-9819075566) for any queries during the working hours from Monday to Saturday and for detailed terms and conditions of the sale, please refer to the link provided in the website of Orix Leasing & Financial Services India Ltd., i.e. https://www.orixindia.com/leasing.php

Date : 29.07.2022
Loan No. LN0000000014862

Authorised Officer
Orix Leasing & Financial Services India Ltd.

SARLA PERFORMANCE FIBERS

SARLA PERFORMANCE FIBERS LIMITED

Regd. Office :- Survey No. 59/1/4, Amlipiparia Industrial Estate, Silvassa - 396 230 (U.T. of Dadra & Nagar Haveli)

Tel. : 0260-3290467, Fax : 0260-2631356, E-mail : investors@sarlafibers.com, Website : www.sarlafibers.com

Extract of Unaudited Financial Results (Standalone & Consolidated) for the Quarter ended June 30, 2022

(₹ in lakhs)

Sr. No.	Particulars	Standalone				Consolidated			
		Quarter Ended 30/06/2022 (Unaudited)	31/03/2022 (Audited)	Quarter Ended 30/06/2021 (Unaudited)	Year Ended 31/03/2022 (Audited)	Quarter Ended 30/06/2022 (Unaudited)	31/03/2022 (Audited)	Quarter Ended 30/06/2021 (Unaudited)	Year Ended 31/03/2022 (Audited)
1	Total income from operations	11,734.12	12,005.59	8,478.10	42,354.15	11,765.93	12,004.05	8,618.45	42,571.85
2	Net Profit / (Loss) for the period (before Tax, Exceptional and / or Extraordinary items)	1,493.28	1,344.70	1,694.86	7,070.42	1,344.05	1,179.13	1,628.71	6,536.06
3	Net Profit / (Loss) for the period before tax (after Exceptional and / or Extraordinary items)	1,493.28	1,344.70	1,694.86	7,070.42	1,344.05	1,179.13	1,628.71	6,536.06
4	Net Profit / (Loss) for the period after tax (after Exceptional and / or Extraordinary items)	1,112.79	1,013.07	1,261.44	5,274.72	963.56	842.45	1,195.54	4,735.31
5	Total Comprehensive Income for the period [Comprising Profit/ (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	1,112.38	990.05	1,271.22	5,273.09	948.74	870.41	1,240.87	4,814.49
6	Equity Share Capital (Face value of ₹ 1/- each)	835.03	835.03	835.03	835.03	835.03	835.03	835.03	835.03
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	-	-	-	41,023.17	-	-	-	38,433.13
8	Earning per share (of ₹ 1/- each) (not annualised)								
	Basic and Diluted								
	- Before Exceptional Items	1.33	1.21	1.51	6.32	1.15	1.02	1.43	5.67
	- After Exceptional Items	1.33	1.21	1.51	6.32	1.15	1.02	1.43	5.67

Notes :

1. The above Unaudited Financial Results (Standalone & Consolidated) of the Company for the quarter ended June 30, 2022 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on July 29, 2022. The Statutory Auditors have carried out a limited review of these results.

2. The above is an extract of the detailed format of the Unaudited Financial Results (Standalone & Consolidated) filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the websites of the Stock Exchange(s) (BSE: <http://www.bseindia.com> and NSE: <http://www.nseindia.com>) and the website of Sarla Performance Fibers Limited (<http://www.sarlafibers.com>).

3. The results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.

For Sarla Performance Fibers Limited

Sd/-

Krishna M. Jhunjhunwala

Managing Director

DIN: 00097175

Place : Mumbai

Date : July 29, 2022

JAIPUR DEVELOPMENT AUTHORITY

Indira Circle, Jawahar Lal Nehru Marg, Jaipur-302004

No.: JDA/EE&TA to Dir.Engg.-I/2022/D-185

Date : 29.07.2022

NOTICE INVITING BID

NIB No.: EE & TA to Dir. Engg.-I/12/2022-23

Bids are invited for works given below in various zones as per details given below :-

S. No.	UBN No.	Cost of Work (Lacs)	A&F	Nature of Work	Last Date
1.	JDA2223WSOB00251	283.07	173/2016-17	EE- (ROB/RUB-V), "Remaining work of widening & strengthening of road along Jhotwara ROB".	22.08.2022
2.	JDA2223WSOB00252	293.98	173/2016-17	EE- (ROB/RUB-V), "Construction of Road side drain in between Railway Line to Panchayat Samiti, Jhotwara, Jaipur".	22.08.2022

Details are available at Procurement Portal website www.sppp.rajasthan.gov.in, www.eproc.rajasthan.gov.in and www.jda.urban.rajasthan.gov.in

Raj. Samwad/C/2022-23/5748

Executive Engineer & TA to Dir. Engg.-I

BOMBAY WIRE ROPES LIMITED

CIN: L24110MH1961PLC011922

Regd. Office: 401/405, Jolly Bhavan No. 1, 10 New Marine Lines, Mumbai-400 020

Website: www.bombaywireropes.com

EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022

(all figures in Rs. Lakhs)

Particulars	Quarter ended 30.06.2022 Unaudited	Quarter ended 31.03.2022 Unaudited	Nine month ended 30.06.2021 Unaudited	Year Ended 31.03.2022 Audited	Year Ended 31.03.2021 Audited
	Revenue from Operations	2.71	2.72	3.68	25.50
Other Income	-	-	-	-	-
Net Profit / (Loss) for the period/year (before tax and exceptional items)	(5.74)	(8.09)	(3.99)	(16.14)	15.05
Net Profit / (Loss) for the period/ year (before tax) (after exceptional items)	(5.74)	(8.09)	(3.99)	(16.14)	15.05
Net Profit / (Loss) for the period/ year after tax (after exceptional items)	(5.74)	(8.09)	(3.99)	(226.18)	14.67
Total comprehensive income for the period/ year (comprising profit/loss) for the period/ year (after tax) and other comprehensive income (after tax)	(65.45)	33.44	63.63	23.16	96.98
Equity Share Capital	53.40	53.40	53.40	53.40	53.40
Other Equity	-	-	-	652.93	629.78
Earning Per Share (of Rs. 1/- each) (not annualised for quarterly figures)	(0.11)	(0.15)	(0.07)	(4.24)	0.27
Basic	(0.11)	(0.15)	(0.07)	(4.24)	0.27
Diluted	(0.11)	(0.15)	(0.07)	(4.24)	0.27

The above results have been approved and taken on record by the Board of Directors in their meeting held on 29th July 2022.

The above is an extract of the detailed format of the financial results for the quarter ended 30th June 2022, filed with the Stock Exchange on 29th July 2022 under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the financial results are available on the website www.bombaywireropes.com of the Company and on the website of the Stock Exchange at www.bseindia.com

For Bombay Wire Ropes Ltd
Raj Kumar Jhunjhunwala
Whole Time Director
DIN: 01527573

Place : Mumbai
Date : 29th July, 2022

