

FROM THE FRONT PAGE

US starts collecting 10% tariff, smashing trade rules

THE BASELINE TARIFF ushered in Trump's full rejection of the post-World War II system of mutually agreed tariff rates.

"This is the single biggest trade action of our lifetime," said Kelly Ann Shaw, a trade lawyer at Hogan Lovells and former White House trade adviser during Trump's first term. Shaw told a Brookings Institution event on Thursday that she expected the tariffs to evolve over time as countries seek to negotiate lower rates.

"But this is huge. This is a pretty seismic and significant shift in the way that we trade with every country on earth," she added.

Meanwhile, Chinese foreign ministry said on Saturday that it has taken and will continue to take resolute measures to safeguard its sovereignty, security and development interests, citing a Chinese government stance on opposing US tariffs. The US should "stop using tariffs as a weapon to suppress China's economy and trade, and stop undermining the legitimate development rights of the Chinese people," the ministry said.

Trump's Wednesday tariff announcement shook global stock markets to their core, wiping out \$5 trillion in stock market value for S&P 500 companies by Friday's close, a record two-day decline. Prices for oil



and commodities plunged, while investors fled to the safety of government bonds.

Among the countries first hit with the 10% tariff are Australia, Britain, Colombia, Argentina, Egypt and Saudi Arabia. A US Customs and Border Protection bulletin to shippers indicates no grace period for cargoes on the water at midnight on Saturday.

But a US Customs and Border Protection bulletin did provide a 51-day grace period for cargoes loaded onto vessels or planes and in transit to the US before 12:01 am ET Saturday. These cargoes need arrive to by 12:01 am ET on May 27 to avoid the 10% duty.

At the same hour on Wednesday, Trump's higher "reciprocal" tariff rates of 11% to 50% are due to take effect. European Union imports will be hit with a 20% tariff, while Chinese goods will be hit with a 34% tariff,

Celebrating the boss women

ISHA COUNTED HERSELF three times lucky—for having parents like Mukesh and Nita Ambani who treated her equal to her brothers Anant and Akash Ambani, for having in-laws like the Piramals, and for having a support system of sisters like Shloka and Radhika, both sisters-in-law.

Venu Srinivasan was equally candid about wife Mallika. "She did multi-tasking in a way I have seen very few people did. She made sure the kids finished their homework, studied well and topped the class, and she ran her business too," Srinivasan said.

While receiving the Lifetime Achievement Award, Mallika Srinivasan, chief executive officer of Tractors and Farm Equipment Ltd, said, "There's so much said about women. I would like to add two more things. Education is surely a path to progress, but so is economic empowerment. And, according to me, the true differentiators for success are positivity and people—they will add up to your success."

The other award winners included Falguni Nayar

(Woman Entrepreneur of the Year Award), Kiran Rao (Sustainability Award), Alina Alam (Social Impact Award), Safeena Husain (Education & Skill Development Award), Mahima Datla (Health and Wellness Award), and Ektaa Kapoor (Media & Entertainment Award).

Masaba Gupta (Fashion and Lifestyle Award) and Preetha Reddy, Suneeta Reddy, Shobana Kamineni, Sangita Reddy (Legacy Entrepreneurs Award) also won at the Express Award for Women Entrepreneurs.

Express Award for Women Entrepreneurs is an event that celebrates the outstanding success of women achievers who are doing their bit to break stereotypes.

Instituted by the *Financial Express*, the awards is more than just a recognition; it is dedication to supporting women who are leading transformative change by breaking barriers, leading innovation and impacting communities.

This is the fourth edition of the awards, held at The President Hotel in Mumbai on Saturday evening.

SUDARSHAN VENU, ON MOTHER MALLIKA GETTING LIFETIME ACHIEVEMENT AWARD

My mother's a path breaker. She has shown a non-engineer can successfully scale an industrial business and it to the next level. This is a recognition of her passion

ANCHIT NAYAR, ON MOTHER FALGUNI NAYAR'S WOMAN ENTREPRENEUR OF THE YEAR AWARD

My mother has a tremendous passion for life and taught us to have passion in everything we do in life, whether it is work, family, friends, or travel

Tata Capital pre-files for \$2-bn IPO

THE IPO WILL consist of a fresh issue of equity shares, along with an offer for sale (OFS) by certain shareholders.

According to a disclosure made to stock exchanges last month, the proposed IPO will include 2.3 crore equity shares through a fresh issue and OFS by existing shareholders.

Tata Capital, identified by the Reserve Bank of India (RBI) as an upper-layer non-banking finance company (NBFC), has already secured board's approval to proceed with the initial share sale.

Notably, Tata Sons, the holding company of Tata Capital, owns a 92.83% stake in the company. If successful, this IPO will be the largest initial share sales in the country's financial sector. It will also mark the Tata Group's second public market debut in recent years, following the listing of

Tata Technologies in November 2023. This move is part of the company's efforts to comply with the RBI's listing requirements.

As per the RBI mandate, upper-layer NBFCs are required to list on the stock exchange within three years of being designated as such. Tata Capital was categorised as an upper-layer NBFC in September 2022.

Tata Capital's decision to opt for the confidential pre-filing route is part of a growing trend among Indian companies. This route allows companies to withhold public disclosure of details under the DRHP until later stages.

Last month, edtech unicorn Physics Wallah also opted for the confidential filing route. In 2024, food delivery giant Swiggy and supermarket major Vishal Mega Mart floated their IPOs after making confidential filings.

Earlier, online hotel aggregator OYO had taken the confidential filing route in 2023 but eventually did not proceed with its IPO. Tata Play, formerly known as Tata Sky, was the first company in India to utilise this option for an IPO in December 2022, and secured Sebi's observation letter in April 2023. Although it later withdrew from the public issue.

Markets experts believe that the confidential pre-filing route provides flexibility and reduces pressure on companies to go public. Unlike the traditional route, where IPOs must be launched within 12 months of Sebi's approval, the pre-filing route allows companies to float an IPO within 18 months from Sebi's final comments.

This route also offers the flexibility to adjust the primary issue size by up to 50% until the updated DRHP stage, they added. —PTI

JLR to pause exports to US

EARLIER ON APRIL 2, the company had stated that its luxury brands have global appeal and its

business is resilient, accustomed to changing market conditions. "Our priorities now are delivering

for our clients around the world and addressing these new US trading terms," it has noted. —PTI

EXPRESS AWARDS FOR WOMEN ENTREPRENEURS A FINANCIAL EXPRESS INITIATIVE

LIFETIME ACHIEVEMENT

Mallika Srinivasan, TAFE

NEWSMAKER OF THE YEAR

Isha Ambani Piramal, Reliance

ICON OF THE YEAR

Kiran Nadar, Kiran Nadar Museum of Art

WOMAN ENTREPRENEUR OF THE YEAR

Falguni Nayar, Nykaa

HEALTH & WELLNESS

Mahima Datla, Biological E

TRAVEL & HOSPITALITY

Gauri Devidayal, Food Matters Group

SOCIAL IMPACT

Alina Alam, Mitti Café

SUSTAINABILITY

Kiran Rao, Paani Foundation

MEDIA & ENTERTAINMENT

Ektaa R Kapoor, Balaji Telefilms

FINANCE & VENTURE CAPITAL

Vani Kola, Kalaari Capital

FASHION & LIFESTYLE

Masaba Gupta, House of Masaba

LEGACY ENTREPRENEURS

Preetha Reddy, Suneeta Reddy, Shobana Kamineni, Sangita Reddy Apollo Hospitals

EDUCATION & SKILL DEVELOPMENT

Safeena Husain, Educate Girls

India a winner in tariff war: Official

INDIA IS THE only country with which the US is deeply engaged in trade negotiations. Among all trading partners, it is only India to which the US has sent a delegation of trade negotiators.

The government will be reaching to exporters and export promotion councils for their view and issues they might face. One of the products where the hit is seen is shrimps, as competitor country Ecuador has got 10% reciprocal

tariffs. India's quality control orders will enable faster clearance of marine exports in the European Union so a new important market will open up, the official said.

OCO on domestic shrimp growing and processing have improved standards of the local industry. To deal with this blow, the quality clearance to enable marine exports to the European Union has been speeded up so a new important market will open up for the

sector. Shrimp exports to the US total around \$2.4 billion.

As the world looks for ways to cut their losses from the Trump tariffs, India has been flooded with requests for FTAs. India is already negotiating seven FTAs. The official said talks with the UK on FTA are progressing very well. The deadline for FTA with EU is 2025-end and for BTA with US the conclusion of first tranche will come by this fall.

Delhivery to buy Ecom Express for ₹1,400 cr

IT ALSO SAID Ecom Express's claim of serving 27,000 pin codes was inaccurate, as India had fewer than 19,500 unique pin codes in total.

Since then, Ecom has been working to cut costs rapidly, as its revenue growth remained flat.

In February, it laid off around 500 employees and shut down several of its delivery centres and major hubs

across the country.

In FY24, the company's total expenses rose to ₹2,921.5 crore, from ₹2,902.8 crore in FY23.

Experts said the company's troubles were exacerbated by the concentration of clients.

According to the DRHP, Meesho accounted for around half of Ecom Express' business in FY24.

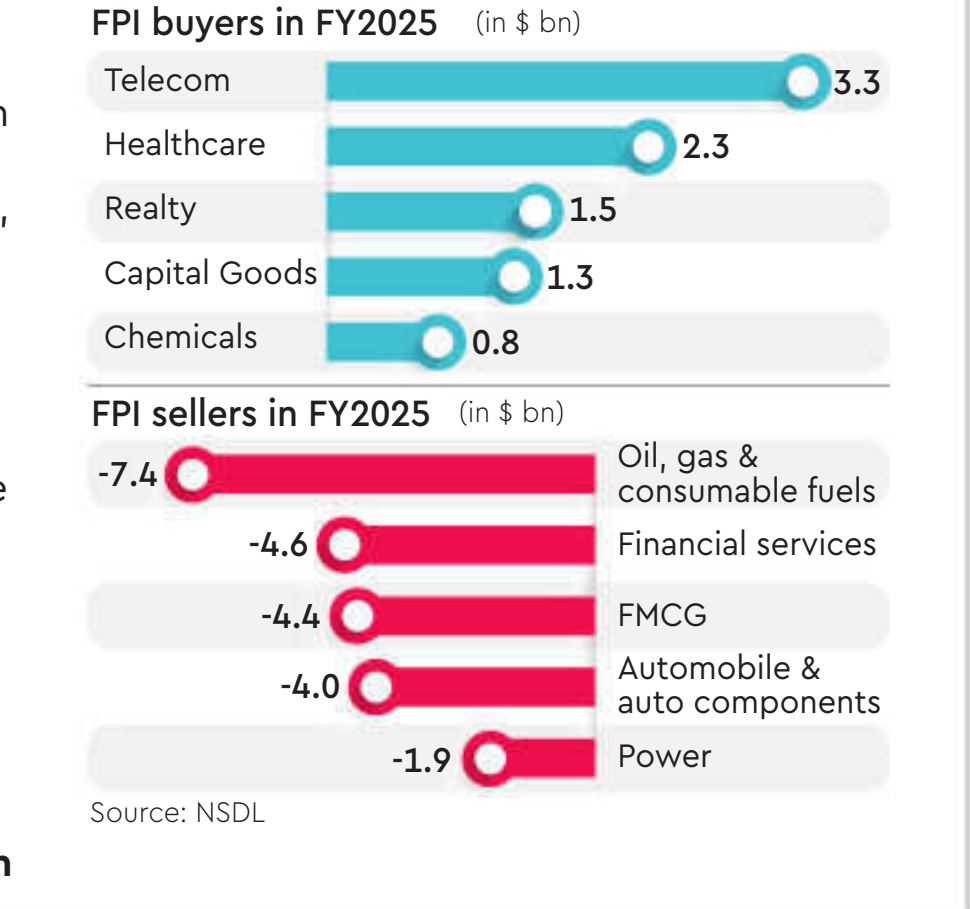
However, Meesho is now relying more on its own logistics arm Valmo, which now handles over half of Meesho's shipments.

The logistics sector in the country has been undergoing price wars due to a fall in margins amid rising costs and high volatility in the e-commerce sector. "There may be more consolidations soon," the analyst added.

FPIs buy telecom, realty shares

FOREIGN PORTFOLIO INVESTORS (FPIs) were net buyers in sectors such as telecom, healthcare, real estate, capital goods, chemicals, and seven others, with total investments amounting to \$13.2 billion during FY25, according to NSDL data. However, they were net sellers in sectors including oil & gas, financial services, FMCG, automobiles, power, and six others, offloading shares worth \$27.8 billion over the same period.

—By Kishor Kadam



FORM G INVITATION FOR EXPRESSION OF INTEREST FOR JUHI INDUSTRIES PRIVATE LIMITED

OPERATED IN MANUFACTURING AND MARKETING OF QUALITY CONSTRUCTION SECONDARY STEEL PRODUCTS AT VILLAGE: TRINDIHI, POST OFFICE: GHAT DULMI, P.S: CHANDLI, DISTRICT: SERAIKELLA - KHARSAWAN, JAMSHEDPUR - 832401 JHARKHAND (Under sub-regulation (1) of regulation 36A of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016)

RELEVANT PARTICULARS

1. Name of the corporate debtor along with PAN & CIN/ LLP No.	Juhi Industries Private Limited. PAN : AABCJ2920J CIN : U00324JH1998PTC008629
2. Address of the registered office	Village: Trindih, P.O: Ghat Dulmi, P.S: Chandli, District: Seraikella/Kharasawan, Jamshedpur, Jharkhand, India. 832401
3. URL of website	Not available
4. Details of place where majority of fixed assets are located	Village: Trindih, P.O: Ghat Dulmi, P.S: Chandli, District: Seraikella/Kharasawan, Jamshedpur, Jharkhand, India. 832401
5. Installed capacity of main products/ services	TMT Re Bar - 96000 MTPA, Light Section Products - 24000 MTPA ERW Pipes - 50000 MTPA, GI Pipes - 30000 MTPA
6. Quantity and value of main products/ services sold in last financial year	NIL as per the audited balance sheet for the financial year 2023 - 2024, 2022 - 2023, 2021 - 2022 As per Audited Balance Sheet, Revenue from Operation in the following years: 31.03.2016 : Rs. 6885.17 Lakhs 31.03.2017 : Rs. 15603.49 Lakhs 31.03.2018 : Rs. 33706.59 Lakhs 31.03.2019 : Rs. 4696.95 Lakhs 31.03.2020 : Rs. 1025.79 Lakhs 31.03.2021 : Rs. 0.10 Lakhs
7. Number of employees/ workmen	NIL on CDs payroll as on Insolvency commencement date (ICD). As Per EPFO website - 18 Employees / Workmen is registered as on ICD. The information can be obtained from Resolution Professional through email juhindustriesibc@gmail.com
8. Further details including last available financial statements (with schedules) of two years, lists of creditors are available at URL:	List of Creditors (FC and OC) can be viewed from the below link : https://ibbi.gov.in/en/claims/front-claims-details/20438
9. Eligibility for resolution applicants under section 25(2)(ii) of the Code is available at URL:	The information can be obtained from Resolution Professional through email juhindustriesibc@gmail.com
10. Last date for receipt of expression of interest	21.04.2025
11. Date of issue of provisional list of prospective resolution applicants	01.05.2025
12. Last date for submission of objections to provisional list	06.05.2025
13. Date of issue of final list of prospective resolution applicants	16.05.2025
14. Date of issue of information memorandum, evaluation matrix and request for resolution plans to prospective resolution applicants	06.05.2025
15. Last date for submission of resolution plans	05.06.2025
16. Process email id to submit Expression of Interest	juhindustriesibc@gmail.com
17. Details of the corporate debtor's registration status as MSME	Not registered under MSME as informed by the Suspended board of the Corporate Debtor

For Juhi Industries Private Limited RP ANISH AGARWAL IBBI/ IPA-001/ IP-P-01497/ 2018-19/ 12256 6th APRIL 2025, Email : ip.cslp@gmail.com AFA valid till 31.12.2025

TRIPURA STATE ELECTRICITY CORPORATION LIMITED (A Govt. of Tripura Enterprise)

NOTICE INVITING E-TENDER

The Deputy General Manager (Material Management), TSECL, Agartala invites the tender on behalf of TSECL for procurement of following materials:
i) Spare parts of GO. A.B. Switch, ii) 11 KV D.O. Fuse Element, iii) 1000 KVA DTR, iv) 11 KV & 33 KV L.A. v) 15 MVA, 33/11 KV Power Transformer, vi) 33 KV C.T, vii) Pipe Earthing and Installation of L.A. viii) 33 KV C.T & P.T.
Details of tender will be available in website <https://tripuratenders.gov.in/nicgep/app> or GeM and www.tsecl.in
Sd/-, Deputy General Manager (MM) M.M. Division, TSECL

RECOVERY VERTICAL CREDIT ADMINISTRATION & RECOVERY WING Head Office, Bengaluru 113, Jeevan Prakash Building, Bengaluru Contact: 080- 22538637 (D), 080-22538552 (G), Extn-647

SARFAESI VALUERS EMPANELMENT - PUBLIC NOTICE

Fresh applications are invited for Empanelment of the SARFAESI VALUERS for the period 2025-2030. Please refer our Bank website <http://www.canarabank.com> under the Tab WHAT'S NEW for terms & conditions of empanelment and other details.
All eligible and interested valuers are requested to submit their application as per the format along with credential documents in two set to the nearest Circle Office of Canara Bank for onward submission to us.
NOTE: Please adhere the detail eligibility & Criteria as mentioned in Appendix-II for empanelment as SARFAESI Valuer before submitting the application as per Annexure-1
Any application send directly to us will not be entertained.
Last Date of submission of application is 29-04-2025.
Place : Bengaluru Date: 05.04.2025 General Manager Recovery Vertical

HEXAWARE Hexaware Technologies Limited

Regd. Office: Bldg 152, Millennium Business Park, Sector III, A Block, TTC Industrial Area, Mahape, Navi Mumbai - 400 710. Phone: 022 3326 8585 Website: www.hexaware.com; E-mail: Investor@hexaware.com CIN: U72900MH1992PLC006962

NOTICE

Notice is hereby given that pursuant to the applicable provisions of section 91 of the Companies Act, 2013 and rules made there under and Regulation 42 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 that the Board of Directors of the Company have approved Tuesday, April 15, 2025 as the Record Date for ascertaining the list of shareholders entitled for the First interim dividend of 2025 of ₹ 5.75/- (575%) per equity share of ₹ 1/- each.
The dividend will be paid on April 23, 2025.
The aforesaid intimation is also available on website of the Company at <https://hexaware.com/investors/intimations/>.
Date : April 6, 2025 Place: Navi Mumbai For Hexaware Technologies Limited Sd/- Gunjan Methi Company Secretary

इंडियन बैंक Indian Bank

दिल्लीहाबाद ALLAHABAD

Corporate Office, Chennai.

Indian Bank, a leading Public Sector Bank, has floated following RFPs:
1) RFP for Supply, Installation, Implementation, Management and Maintenance of Enterprise Fraud Risk Management Solution in the Bank
2) RFP for Engaging Consultant for RFP formation for selection of Technical Partner and overseeing end-to-end implementation of Data Lake House Solution in Bank.
Interested parties may refer Bank's Website: <https://www.indianbank.in/tenders> & GeM portal for details.

Sitharaman refutes implementation of One Nation One Election in next polls

PRESS TRUST OF INDIA Chennai, April 5

UNION FINANCE and corporate affairs minister Nirmala Sitharaman on Saturday dismissed the false propaganda surrounding 'One Nation, One Election', clarifying that it will not be implemented in the upcoming elections.

Speaking at an event, she noted that around ₹1 lakh crore was spent during the 2024 Lok Sabha elections, and such a massive expenditure could be saved

through simultaneous elections.

"If simultaneous elections are held for electing the members of Parliament and Assembly, about 1.5% growth will be added to the country's GDP. In value terms, ₹4.50 lakh crore will get added to the economy," she said.

Sitharaman accused certain parties of "spreading a false campaign" on the 'One Nation One Election' initiative, blindly opposing it.

She clarified that simultaneous polls are planned to take place only after 2034 and the groundwork is being laid now for the then President to give their assent.

"This concept was not something introduced by PM Narendra Modi. This was in existence till the 1960s. Instead of blindly opposing it, if it has been supported, the 'One Nation One Election' concept will make the country move forward," she remarked.

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