

May GST Collections Up 44% YoY, Cross ₹1.4 L crore for Third Month

Centre expects the good show to continue; 74 million e-way bills generated in April

Our Bureau

New Delhi: Goods and services tax collection crossed the ₹1.40 lakh-crore mark for the third month in a row in May at close to ₹1.41 lakh crore, and the Centre expects it to remain above this mark in the coming months.

“The stability demonstrated by GST collections exceeding ₹1.4 lakh crore over past three months is a good indicator of the growth of the economy and ties in with other macroeconomic indicators including the GDP numbers,” MS Mani, partner at Deloitte India, said.

The GST collection in May stood about 44% higher than ₹97,820 crore a year earlier but was lower than the previous month’s ₹1.68 lakh crore.

Experts said this is not a case of worry, as traditionally April numbers, which pertain to collection in March,

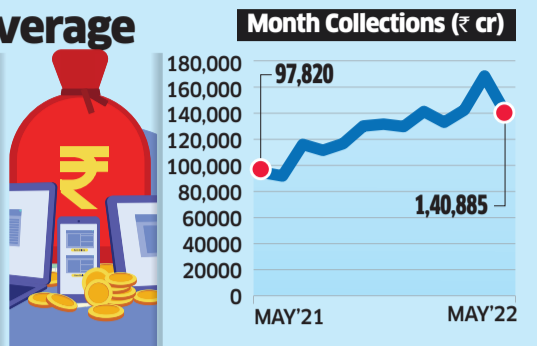
Above Average

GST collections in May zoom

Mop up lower than April by **16.6%**

Hit record high in April at **₹1.68 lakh cr**

₹1.68 lakh cr



Of the total collection in May, central GST amounted to ₹25,036 crore, state GST was ₹32,001 crore, integrated GST was ₹73,345 crore, and cess ₹10,502 crore.

Total revenue for the month after the settlement stood at ₹52,960 cr for the Centre and ₹55,124 crore for the states

This was the 11th month in a row that the total GST mop-up has come in above the ₹1-lakh-crore mark. State-wise trend showed that most of the states posted healthy double digit growth in the

collection. In May, the government settled ₹27,924 crore to central GST and ₹23,123 crore to state GST from integrated GST. As a result, the total revenue for the month after settlement was ₹52,960 crore for the Centre and ₹55,124 crore for states.

S&P MANUFACTURING PMI AT 54.6

Factory Activity Steady in May as Global Orders Rise

Selling prices at 8.5-yr high even as inflation hits business sentiment

Our Bureau

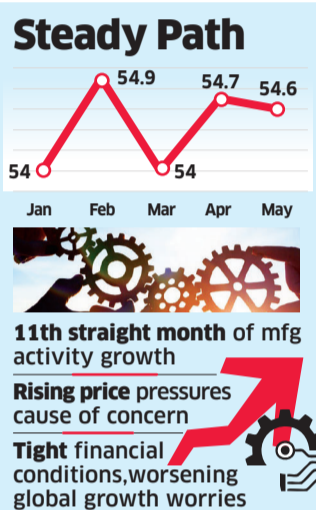
New Delhi: India’s manufacturing sector growth steadied in May, as international orders increased at the fastest pace in more than 11 years despite higher selling prices and business sentiment being dampened by inflation concerns, a private survey showed on Wednesday.

The S&P Global India Manufacturing Purchasing Managers’ Index (PMI) was at 54.6 in May, a tad lower than the previous month’s reading of 54.7. New orders and production continued to rise at the pace registered in April.

A reading above 50 indicates expansion, while below it suggests contraction in activity.

“The above-50.0 reading was the eleventh in as many months and consistent with a solid improvement in operating conditions,” S&P Global said in a statement, adding that it showed sustained recovery across the sector. As per the survey report, the rate of expansion of new export orders was sharp and the fastest since April 2011.

Companies secured new work,



despite selling prices increasing at the fastest rate in over eight-and-a-half years and they continue to transfer additional cost burdens to clients, as demand showed signs of resilience, it said.

“India’s manufacturing sector sustained strong growth momentum in May,” said Pollyanna De Lima, economics associate director

ENSURING FOOD SECURITY

60 WTO Nations Back New Method on Food Subsidies

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New Delhi: Ahead of a key ministerial meeting of the World Trade Organization (WTO) this month, at least 60 countries including India, China, Pakistan, Egypt, Indonesia and South Africa have proposed a new method to calculate subsidies given to purchase, stockpile and distribute food to ensure food security for developing and poor nations.

The G33, African Group and the ACP (African, Caribbean and Pacific) group on Tuesday submitted a joint proposal to the WTO in which they said a permanent solution for public stockholding should account for inflation and also be based on a recent reference price instead of an old one based on 1986-88 prices.

They proposed that exports of food grain from public stocks be allowed for humanitarian purposes to the needy countries. “The proposal has a huge political weight behind it, and it is crucial as such a large number of countries have come together at a time when global food prices are rising and they need to ensure public stockholding of food,” said an official, adding that it was a diverse group of proponents with small countries as well as large food producers.

They have suggested a new methodology to calculate the subsidies by either accounting for “excessive inflation” in the External Reference Price (ERP) or calculating the ERP based on the last five years excluding the highest and the lowest entry for that product. ERP is the average price based on the base years 1986-88 and has not been revised for decades.

The proposal assumes significance in the wake of developing and poor countries seeking a change to the WTO’s agriculture rules—a permanent solution—to ensure policy space for their food security programmes.

“The increased initial concession period is limited to 45 years, but without any further extension. It is estimated that the 35 MMLPs planned across the country will entail a capital allocation of ₹50,000 crore.

—Tresh Mishra

Food for Thought

WTO members propose changes in rules amid global food inflation

African Group, ACP group, G33 want to include inflation in food sop calculation

Present methodology based on 1986-88 prices

New proposal eases conditions to export food-grain from public stocks

methodology to calculate the subsidies by either accounting for “excessive inflation” in the External Reference Price (ERP) or calculating the ERP based on the last five years excluding the highest and the lowest entry for that product. ERP is the average price based on the base years 1986-88 and has not been revised for decades.

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Concession Period Hiked to 45 Yrs for Proposed Multi-Modal Logistics Parks

New Delhi: The government has increased the concession period for the proposed Multi-Modal Logistics Parks (MMLPs) under the Bharatmala scheme to 45 years from 30 years. The ministry of road transport and highways has also changed the bid parameters for these projects and linked those to the minimum guaranteed revenue share.

“Extending the concession period was a market requirement. The earlier plan was 30 years, extendable by another 30 years. Interested developers were saying that sin-

ce there are three development phases of five years each, they would get only 15 years of operational period for full facilities,” Prakash Gaur, chief executive of National Highways Logistics Management Ltd (NHLML), told ET.

The increased initial concession period is limited to 45 years, but without any further extension. It is estimated that the 35 MMLPs planned across the country will entail a capital allocation of ₹50,000 crore.

—Tresh Mishra

CABINET APPROVAL

Cooperatives Too Can Now Procure Via GeM Portal

Our Bureau

New Delhi: The Cabinet on Wednesday expanded the mandate of the Government eMarketplace (GeM) by allowing procurement by cooperatives using the platform. “More than 8.54 lakh registered cooperatives and their 27 crore members would be benefited with this initiative,” the government said in a statement, adding that this would help cooperatives in getting competitive prices through an open and transparent process.

The commerce and industry ministry launched the GeM on August 9, 2016, in place of Directorate General of Supplies and Disposal, to create an open and transparent procurement platform of commonly used goods and services for all government departments, ministries and public sector firms.

Registration of cooperatives as “buyers” was not covered within the existing mandate of GeM. For full report, go to www.economicstimes.com

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Sd/-
Director
OctaFX India Private Limited



SLUM REHABILITATION AUTHORITY

PUBLIC NOTICE

NO. SRA/ENG/21413/2022 Date: 31-May-2022

Whereas there are several Slum Rehabilitation Schemes stalled in Mumbai and Suburban Areas since several years and there is no progress at all. The State Government has time to time taken various decisions and granted concessions in order to motivate the Developers and Societies to take necessary steps for completion of these schemes. The demonetization, Covid-pandemic and overall slowdown of economy is one of the major factor/reason for such delay in implementation of schemes. Another major reason is non-availability of sufficient funds with the developers. The Government has considered all these aspects and took following decision.

AMNESTY SCHEME

It is noticed by Government that several financial institutions have granted finance to Slum Rehabilitation Schemes and in spite of finance the concerned Developers have failed to complete the rehab component in the schemes and also failed to pay the transit rent to eligible slum dwellers.

Due to failure of Developers there is no progress in Slum Rehabilitation Schemes and the financial institutions are also sustaining huge loss. These Financial Institution are not on record of Slum Rehabilitation Authority and due to it the Slum Rehabilitation Authority is not in position to allow such financial institution to complete the Slum Rehabilitation Schemes though they are willing to complete the same. So considering the interest of slum dwellers at large in such Slum Rehabilitation Schemes as well as the financial institutions having recognition/approval of RBI, SEBI, NHB will be allowed to come forward for completion of schemes to which they have granted finance. The name of such financial institutions shall be entered in Letter of Intent (LOI) of such scheme as Co-developer/lender.

The applicable conditions to the schemes are mentioned in Government Resolution of Housing Department dated 25.05.2022 bearing No. शासन निर्णय क्र. संक्रिण-२०२१/५.क्र.१३५/ओपसु-१. and same is available on official website of Slum Rehabilitation Authority <https://www.sra.aov.in/>.

Interested financial institutions are requested to submit their expression of interest to Slum Rehabilitation Authority within a period of 45 days excluding the holidays i.e. from 07.06.2022 to 21.07.2022. Any proposal/expression of interest received thereafter shall not be entertained.

Sd/-
Chief Executive Officer
SLUM REHABILITATION AUTHORITY

Administrative Building, Prof. Anant Kanekar Marg, Bandra (East), Mumbai-400051.
Tel No.: 022-26565800; Fax: 91-22-26590457; Email: info@sra.gov.in

Niti Dept to Start Household Survey on Central Schemes

Vogima.Sharma
@timesgroup.com

Ground Reality

DMEO to survey 1 lakh households over next 6 mths

Aim is to evaluate big CSS and CS schemes

This will help identify genuine beneficiaries

Will prevent leakages & improve efficiency



New Delhi: The Development, Monitoring & Evaluation Office under Niti Aayog will soon start a comprehensive household survey to evaluate the impact and outreach of key central sector schemes (CS) and centrally-sponsored schemes (CSS) amounting to an annual allocation of over ₹11 lakh crore.

The exercise is expected to be completed before the next fiscal year following which the necessary changes to the CS and CSS to prevent leakages and ensure that the scheme benefits go to the targeted individuals, a senior government official told ET. “The idea is to evaluate the

ach to the people who deserve the most,” the official added.

The exercise is also aimed at giving flexibility to states in implementation of these schemes by reducing proliferation of such schemes.

Some of the big-ticket schemes to be evaluated include the Mahatma Gandhi National Rural Employment Guarantee Scheme, Ayushman Bharat, National Social Assistance Programme and the food and fertiliser subsidy, among others.

The Budget 2022-23 had allocated ₹11.8 lakh crore, nearly the same as the revised estimate of ₹11.9 lakh crore but 12.5% lower than ₹13.5 lakh crore spent on social sector schemes in 2020-21, which was the first year of the pandemic.

ICICI Bank PUBLIC NOTICE - TENDER CUM AUCTION FOR SALE OF SECURED ASSET

Sr. No.	Name of Borrower(s)/ Co-Borrowers/ Guarantors/ Loan Account No.	Details of the Secured asset(s) with known encumbrances, if any	Amount Outstanding	Reserve Price Earnest Money Deposit	Date and Time of Property Inspection	Date & Time of Auction
(A)	(B)	(C)	(D)	(E)	(F)	(G)
1.	Mr. Vinod Shabburam Bhanushali (Borrower) Mrs. Kasturi Vinod Bhanushali, M/s. Sagar Enterprises (Co-Borrowers) Loan A/c No. LBNMU00003315435	Flat No.1802, 18th Floor, BLDG-Yash Signature, Arun Gawand Estate, V. N Paurav Marg, Sion Trombay Road Opp Telecom Factory, S No.437 (Part) and 437 B/2, Deonar, Ghatkopar, Mumbai, 400088. Admeasuring area of 1101 Sq.ft Carpet. Including one Slit Car Parking.	Rs. 4,90,33,601/- (As on May 28,2022)	Rs. 3,43,00,000/- Rs. 34,30,000/-	June 18, 2022 From 11:00 AM To 02:00 PM	July 12, 2022 From 11:00 AM Onwards

The online auction will be conducted on website (URL Link- <https://disposalhub.com>) of our auction agency M/s NexXen Solutions Private Limited. The Mortgage/notice are given a last chance to pay the total dues with further interest till July 11, 2022 before 05:00 PM else this secured asset will be sold as per schedule. The Prospective Bidder(s) must submit the Earnest Money Deposit (EMD) Demand Draft (DD) (Refer Column E) at ICICI Bank Limited, Level 3-5, 74 Techno Park, Opp SREEPZ Gate No. 02, Marol MIDC, Andheri East, Mumbai 400 093 on or before July 11, 2022 before 02:00 PM and thereafter they need to submit their offer through the above mentioned website only on or before July 11, 2022 before 05:00 PM along with scan image of Bank acknowledged DD towards proof of payment of EMD. Kindly note, in case prospective bidder(s) are unable to submit their offer through the website then signed copy of tender documents may be submitted at ICICI Bank Limited, Level 3-5, 74 Techno Park, Opp SREEPZ Gate No. 02, Marol MIDC, Andheri East, Mumbai 400 093 on or before July 11, 2022 before 05:00 PM. Earnest Money Deposit DD/PDC should be from a Nationalised/ Scheduled Bank in favour of “ICICI Bank Limited” payable at “Mumbai”.

For any further clarifications with regards to inspection, terms and conditions of the auction or submission of tenders, kindly contact ICICI Bank Limited on 8454089353 / 7304904372 or M/s NexXen Solutions Private Limited on 9710029933.

Please note that Marketing agencies 1. M/s NexXen Solutions Private Limited, 2. Augeo Assets Management Private Limited 3. Matex Net Pvt Ltd contact number-7305081261 have also been engaged for facilitating the sale of this property.

The Authorised 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 www.icicibank.com/n4p4s
Date: June 02, 2022
Place: Mumbai

Authorized Officer
ICICI Bank Limited

आंध्र प्रदेश ग्रामीण विकास बैंक
ANDHRA PRADESH GRAMEENA VIKAS BANK
Sponsored by भारतीय स्टेट बैंक State Bank of India

TOTAL BUSINESS CROSSED Rs. 46,500Cr

TOTAL NET WORTH CROSSED Rs. 4,805 Cr

HEAD OFFICE : WARANGAL 0870-2577769

Highlights of the Performance for F.Y. 2021-22

Total Business Rs. 46,693.94 Cr ↑ Rs. 43,998 Cr	Net Worth Rs. 4805.2 Cr ↑ Rs. 4007.41 Cr
Business per Branch Rs. 60.56 Cr ↑ Rs. 56.77 Cr	Business per Employee Rs. 14.26 Cr ↑ Rs. 13.58 Cr
NET INTEREST MARGIN 5.21 % ↑ 4.85 %	

AUDITED FINANCIAL STATEMENT FOR THE YEAR ENDED 31st MARCH 2022
BALANCE SHEET AS ON 31st MARCH 2022 (Rs. in 000s)

Particulars	As on 31-03-2022	As on 31-03-2021
LIABILITIES		
Capital	9,40,850	9,40,850
Reserves and Surplus	4,71,11,643	3,91,33,254
Deposits	22,73,19,516	21,83,84,767
Borrowings	6,60,67,407	7,68,03,188
Other Liabilities and Provisions	2,18,51,392	1,25,47,064
TOTAL	36,32,90,808	34,78,09,123
ASSETS		
Cash and Balances with RBI	1,00,74,415	88,99,891
Balances with Banks and	6,77,80,307	6,73,93,080
Money at Call & Short Notice		
Investments	6,78,38,233	6,06,66,999
Advances	19,86,89,822	19,91,97,423
Fixed Assets	8,06,387	7,44,824
Other Assets	1,81,01,644	1,09,06,906
TOTAL	36,32,90,808	34,78,09,123
Contingent Liabilities	17,63,237	15,17,525

PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDED 31st MARCH 2022 (Rs. in 000s)

Particulars	Year Ended 31-03-2022	Year Ended 31-03-2021
INCOME		
Interest Earned	3,04,86,937	2,99,51,790
Other Income	38,37,712	45,37,533
Total Income	3,43,24,649	3,44,89,323
EXPENDITURE		
Interest Expended	1,34,24,723	1,48,22,733
Operating Expenses	56,75,006	43,20,784
Provisions and Contingencies	60,65,961	49,79,234
Pension Contribution Fund	10,20,704	2,70,000
Total Expenditure	2,61,86,394	2,43,92,751
Profit before Tax	1,06,50,393	1,32,97,152
Profit after Tax	81,38,255	1,00,96,572

1. The above results have been approved by the Board of Directors of the Bank at the meeting held on 18th April 2022.
2. The results for the year ended March 31, 2022, have been arrived at after considering provision for Non-Performing Assets as per prudential norms issued by Reserve Bank of India and other usual necessary provisions.

Sd/-
K. Praveen Kumar
CHAIRMAN

Place: Warangal
Date: 02-06-2022

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