

PM unveils first phase of Kashi Vishwanath Dham

₹339-cr project involves buying of over 300 properties around the temple

PRESS TRUST OF INDIA
Varanasi, 13 December

Prime Minister Narendra Modi on Monday inaugurated the first phase of the Kashi Vishwanath Dham, a project that is spread over 500,000 square feet and connects the temple premises to the River Ganga.



Prime Minister Narendra Modi during the inauguration of Kashi Vishwanath Dham in Varanasi, on Monday

"THE NEW INDIA HAS HERITAGE AS WELL AS DEVELOPMENT. IT IS NOT ONLY PROUD OF ITS CULTURE BUT HAS EQUAL BELIEF IN ITS CAPABILITIES"

NARENDRA MODI, Prime Minister

come to the temple premises, he said.

He said "new history" was being created and "we are fortunate to have witnessed it".

New premises

The inauguration of the state-of-the-art infrastructure, built at the cost of ₹339 crore, surrounding the Kashi Vishwanath Temple near the iconic Dashashwamedh Ghat comes ahead of the Assembly Polls in Uttar Pradesh early next year.

The Prime Minister's Office (PMO) had earlier said that it was Modi's long-time aim to facilitate better accessibility to pilgrims and devotees, who had to encounter congested streets, as they went about offering prayers and water from River Ganga at the temple.

Modi constantly gave inputs and insights to improve the project, the PMO said.

The new buildings will provide a variety of facilities to pilgrims, including *yatri suvidha kendras*, tourist facilitation centre, vedic kendra, mumukshu bhavan, bhogshala, city museum, viewing gallery, food court, among others.

The project involved the purchase and acquisition of more than 300 prop-

erties around the temple. The PMO said that around 1,400 shopkeepers, tenants, and homeowners were rehabilitated amicably.

Cruise baithak

Modi witnessed the Ganga *aarti* in the evening while onboard the Swami Vivekananda cruise, which he had boarded at Sant Ravidas Ghat. BJP President J P Nadda, Uttar Pradesh Chief Minister Yogi Adityanath, Madhya Pradesh Chief Minister Shivraj Singh Chouhan, and Haryana Chief Minister Manohar Lal Khattar were among those who were also present on the cruise.

Opposition's taunt

Following the inauguration, Samajwadi Party chief Akhilesh Yadav taunted Modi, saying people come to Kashi when the end is near.

"He should stay for two months, three months. That is a good place to stay. When the end is near, people stay in Banaras," Yadav said. The elections to the Uttar Pradesh Assembly are due within three months and the Samajwadi Party claims that it will oust the BJP from power.

Inauguration

Addressing the gathering, Modi lauded the civilisational heritage of Varanasi, and said many sultanates rose and collapsed but Benaras remained.

"Invaders attacked this city, tried to destroy it... But the soil of this country is different from the rest of the world. Here if an (Mughal Emperor) Aurangzeb comes, a (Maratha warrior) Shivaji also rises," Modi said.

If India is building Ram Temple, Kashi Vishwanath Dham, it is also laying down thousands of kilometers of optical fibres in sea, building millions of houses for the poor and is working to send people to space, Modi said.

"The new India has heritage as well as development. It is not only proud of its culture but has equal belief in its capabilities," he said. He said the new complex is also a symbol of the Sanatan culture of India and its antiquity and traditions.

Now 50,000-75,000 devotees can

FROM PAGE 1

Paytm GMV...

GMV refers to the value of total payments made to merchants through transactions on its application, through Paytm payment instruments or through its payment solutions, over a period. However, it excludes any consumer-to-consumer payment services, such as money transfers.

Paytm's monthly transacting users (MTU) has consistently grown through 2020-21 and in the first two quarters of 2021-22 (FY22). That trend has continued in Q3FY22, with 63.2 million average MTUs seen in the first two months of the quarter, which translates into a growth of 36 per cent YoY. Payment devices deployed by the fintech company at storefronts reached 1.6 million in November, increasing 300,000 in the first two months of the quarter.

Earlier in November, the company said its net loss widened 11 per cent to ₹482

crore in the quarter ended September (second quarter, or Q2) on a YoY basis, and increased 28 per cent, compared with the quarter ended June. Revenue from operations grew 64 per cent YoY to ₹1,090 crore in Q2FY22, while total expenses jumped to nearly ₹1,600 crore, from ₹1,170 crore a year ago.

The company's shares closed at ₹1,554.5 on the BSE on Monday, down 0.78 per cent over the previous close. Its current market capitalisation is a little over ₹1 trillion, down more than 30 per cent from the initial public offering valuation of around ₹1.5 trillion (\$20 billion).

Fraud app...

During this period, almost 45 per cent of the ad budgets are deployed to gain more than 50 per cent of the yearly sales which leaves no room for correction. "Brands need to strike a balance between optimisation of ad spends and brand protection to insulate them-

selves from the bad actions plaguing the digital ecosystem," said Relan.

Advertising frauds are not limited to apps and their numbers and usage. mFilterIt says that as much as 12-13 per cent of the digital ad spends in the country in 2021, which is expected to hit ₹28,000 crore, will go to waste because they are generated by bots, domain spoofing (cyber frauds can make advertisers pay more for advertising on the spoofed website), and click injections (putting malware in devices to generate ad clicks).

In the case of online video (YouTube and the growing OTT channels) which accounts for 28 per cent of digital revenue, money wasted due to ad frauds was much lower, at 10 per cent.

Shriram Cap...

The company will launch a super-app called "Shriram One", where all lending, savings, and insurance products will be available on a single platform. We are simplifying our holding structure, eliminating multiple layers. After the merger, what we get is the largest retail NBFC in the country. Hence the benefit will come from synergies and how we can enhance our touch points with the existing customers," D V Ravi, managing director of Shriram Capital, told *Business Standard*. He added the tech stack would also become common, helping the customers to access all the products. It will also enhance the company's distribution footprint across all business lines without incurring any incremental capex.

The merger will help the group bring together all its lending products — loans for commercial vehicles, two-wheeler loans, gold loans, personal loans, auto loans, and small enterprise finance.

SCL will merge with STFC after the de-merger of all other businesses of the group — namely life insurance, general insurance, and all non-lending and non-insurance activities.

Shriram Housing Finance will become a subsidiary of Shriram Finance with an 85.02 per cent holding. Shriram Finance will hold 44.56 per cent in Shriram Automall India after the merger. All oth-

er businesses, including insurance, will be held separately outside the listed entity.

The announcement comes two weeks after Shriram Group's founder, R Thyagarajan, came up with a succession plan through the trust route by appointing a board of management to run the Shriram Ownership Trust.

Umesh Revankar, executive vice-chairman and chief executive officer (CEO) of STFC, will be vice-chairman of the merged entity.

Y S Chakravarti, managing director (MD) and CEO of SCUF, will be MD and CEO of the merged entity. Parag Sharma, chief financial officer, will work as whole-time director on the board.

Inflation...

The Union government's move to cut petrol prices by ₹5 a litre and diesel prices by ₹10 a litre from November 4, and a cut in value-added tax by several state governments, had softened inflation in these items. While inflation in petrol fell to 23.78 per cent in November from 27.28 per cent in the previous month, that in diesel moved down to 22.45 per cent from 31.76 per cent over this period.

Food items have the highest weighting of 39.06 per cent in the CPI, and as such contributed to around one-sixth of the total inflation in November. However, vegetables continued to see deflation even as the rate of price fall declined from 19.43 per cent in October to 13.62 per cent in November. But, tomatoes saw inflation zooming up to 31.35 per cent in November from a deflation of 8.36 per cent in the previous month and 45.57 per cent in September.

Core inflation, which excludes food and fuels, remained sticky, rising to 5.9 per cent in November from 5.8 per cent in October. It has been at least 5.5 per cent for over a year now, and 5.9 per cent was the highest. Core inflation represents the structural part of retail inflation. The services sector saw high inflation as health witnessed a price rise of 7.3 per cent, recreation 7.6 per cent, and transport and communication 10 per cent.

More on business-standard.com

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Very hard

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Solution tomorrow

HOW TO PLAY

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(This is only an advertisement for information purposes and is not a prospectus announcement)

CLARA CLARA INDUSTRIES LIMITED

Corporate Identification Number: U25209UP2021PLC151537

Our Company was originally incorporated as a public limited company on September 02, 2021 as "Clara Industries Limited" vide Registration No. 151537 under the provisions of the Companies Act, 2013 with the Registrar of Companies, Central Registration Centre. Subsequently, our Company acquired the entire running business on a going concern basis with the Assets and Liabilities of M/s Clara Petrochemicals, sole proprietorship concern of our Promoter, Ms. Parry Kukreja vide Business Transfer Agreement dated October 29, 2021. The Corporate Identification Number of our Company is U25209UP2021PLC151537.

Registered Office: 127/1 Gram Simbhalka Junardar Paragna, Tehsil and District Saharanpur -247001, Uttar Pradesh, India
Contact Person: Mr. Anurag Saharawat, Company Secretary and Compliance Officer
Tel: +91 81718 84399 | E-mail: info@clara.co.in | Website: www.clara.co.in

PROMOTERS OF OUR COMPANY: MS. PARRY KUKREJA AND MR. NIKHIL KUKREJA

THE ISSUE

PUBLIC ISSUE OF 7,02,000 EQUITY SHARES OF FACE VALUE OF ₹10.00 EACH ("EQUITY SHARES") OF CLARA INDUSTRIES LIMITED (THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹43.00 PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹33.00 PER EQUITY SHARE (THE "ISSUE PRICE") AGGREGATING UPTO ₹301.86 LAKH ("THE ISSUE") OF WHICH 36,000 EQUITY SHARES OF FACE VALUE OF ₹10.00 EACH FOR CASH AT A PRICE OF ₹43.00 PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹33.00 PER EQUITY SHARE AGGREGATING TO ₹15.48 LAKH WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION I.E. ISSUE OF 6,66,000 EQUITY SHARES OF FACE VALUE OF ₹10.00 EACH AT A PRICE OF ₹43.00 PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹33.00 PER EQUITY SHARE AGGREGATING TO ₹286.38 LAKH IS HEREAFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 28.30% AND 26.84% RESPECTIVELY OF THE POST-ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY

THE FACE VALUE OF THE EQUITY SHARE IS ₹10.00 AND THE ISSUE PRICE IS 4.3 TIMES OF THE FACE VALUE OF THE EQUITY SHARES

THIS ISSUE IS BEING MADE IN TERMS OF CHAPTER IX OF THE SECURITIES EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018 (THE "SEBI (ICDR) REGULATIONS"), AS AMENDED. THIS ISSUE IS A FIXED PRICE ISSUE AND ALLOCATION IN THE NET ISSUE TO THE PUBLIC WILL BE MADE IN TERMS OF REGULATION 25(2) OF THE SEBI (ICDR) REGULATIONS, AS AMENDED.

OFFER

OPENS ON: THURSDAY, DECEMBER 16, 2021
CLOSES ON: TUESDAY, DECEMBER 21, 2021

FIXED PRICE ISSUE AT ₹43.00 PER EQUITY SHARE
MINIMUM APPLICATION SIZE OF 3,000 EQUITY SHARES AND IN MULTIPLES OF 3,000 EQUITY SHARES THEREAFTER.

Simple, Safe, Smart way of Application- Make use of it!!!
*Application Supported by Blocked Amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account, investors can avail the same. For further details check section on ASBA below.
Mandatory in Public Issues from January 01, 2016. No cheque will be accepted

UPI - Now mandatory in ASBA for Retail Investors applying through Registered Brokers, DPs & RTAs. Retail Investors also have the options to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account.

Applicants should ensure that DP ID, PAN and the Client ID are correctly filled in the Application Form. The DP ID, PAN and Client ID provided in the Application Form should match with the DP ID and Client ID available in the Depository database, otherwise, the Application Form is liable to be rejected. Applicant should ensure that the beneficiary account provided in the Application Form is active. Applicants should note that on the basis of the PAN, DP ID and Client ID as provided in the Application Form, the Applicant may be deemed to have authorized the Depositories to provide to the Registrar to the Issue, any requested Demographic Details of the Applicant as available on the records of the depositories. These Demographic Details may be used, among other things, for any correspondence(s) related to the Issue. Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Applicants' sole risk.

APPLICATIONS SUPPORTED BY BLOCKED AMOUNT (ASBA): Investors have to compulsorily apply through the ASBA process. ASBA has to be availed of by all investors. Further as per SEBI Circular SEBI/HO/CFD/DIL2/CIR/2018/138 dated November 1, 2018, all Retail Individual Investors can also apply through Unified Payments Interface ("UPI"). The investor is required to fill the Application form and submit the same to the relevant SCSB or the Registered Brokers at Broker Center or the RTA or the CDP. The SCSB will block the amount in the account as per the authority contained in Application form and undertake other tasks as per the specified procedure. On allotment, amount will be unblocked and account will be debited only to the extent required to be paid for Allotment of Equity Shares. Hence, there will be no need for refunds. For more details on the ASBA process, please refer to the section, "Issue Procedure" beginning on page no. 191 of the Prospectus.

RISKS IN RELATION TO FIRST ISSUE: This being the first Public Issue of our Company, there has been no formal market for the Equity Shares of our Company. The face value of the equity shares is ₹10.00. The Issue Price (as determined and justified by our Company in consultation with the Lead Manager as stated in "Basis for Issue Price" on page no. 66 of the Prospectus) should not be taken to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active or sustained trading in the Equity Shares or regarding the price at which the Equity Shares will be traded after listing.

GENERAL RISKS: Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this offering. For taking an investment decision, investors must rely on their own examination of the Issuer and the Issue including the risks involved. The Equity Shares in the Issue have neither been recommended nor approved by Securities and Exchange Board of India (SEBI) nor does SEBI guarantee the accuracy or adequacy of the Prospectus. Specific attention of the investors is invited to the section titled "Risk Factors" beginning on page no. 20 of the Prospectus.

ISSUER'S ABSOLUTE RESPONSIBILITY: Our Company, having made all reasonable inquiries, accepts responsibility for and confirms that the Prospectus contains all information with regard to Our Company and the Issue which is material in the context of the Issue, that the information contained in the Prospectus is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes the Prospectus as a whole or any of such information or the expression of any such opinions or intentions misleading, in any material respect.

LISTING: The Equity Shares issued through the Prospectus are proposed to be listed on the SME Platform of BSE Limited. Our Company has received 'in-principle' approvals from BSE for the listing of the Equity Shares pursuant to letter dated December 10, 2021. For the purposes of the Issue, the Designated Stock Exchange shall be BSE Limited.

DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA: Since the Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, the Prospectus was filed with SEBI in terms of the Regulation 246 (5) of the SEBI (ICDR) Regulations, 2018, and the SEBI shall not offer any observation on Offer Document. Hence, there is no such specific disclaimer clause of SEBI. However, investors may refer to the entire "Disclaimer Clause of SEBI" on page no. 172 of the Prospectus.

DISCLAIMER CLAUSE OF THE SME PLATFORM OF BSE (DESIGNATED STOCK EXCHANGE): "It is to be distinctly understood that the permission given by BSE Limited ("BSE") should not in any way be deemed or construed that the contents of the Prospectus or the price at which the equity shares are offered has been cleared, solicited or approved by BSE, nor does it certify the correctness, accuracy or completeness of any of the contents of the Prospectus. The investors are advised to refer to the Prospectus for the full text of the "Disclaimer clause of the SME Platform of BSE Limited" on page no. 177 of the Prospectus.

ADDITIONAL INFORMATION AS REQUIRED UNDER SECTION 30 OF THE COMPANIES ACT, 2013
MAIN OBJECTS AS PER MEMORANDUM OF ASSOCIATION OF THE COMPANY: For information on the main objects of our Company, see "History and Certain Other Corporate Matters" on page no. 99 of the Prospectus and Clause III (A) of the Memorandum of Association of our Company is a material document for inspection in relation to the Issue.

LIABILITY OF MEMBERS: The Liability of members of Company is Limited.

AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE: Authorized Share Capital of ₹ 2,50,00,000 divided into 25,00,000 Equity Shares of ₹10.00 each. Issued, Subscribed & Paid-up Share Capital prior to the Issue: ₹1,77,89,800 divided into 17,78,980 Equity Shares of ₹10.00 each. Proposed Post Issue Paid-up Share Capital: ₹2,48,09,800 divided into 24,80,980 Equity Shares of ₹10.00 each.

SIGNATORIES TO MOA AND SHARES SUBSCRIBED

Signatories to MOA		Current Promoters	
Name	No. of shares	Name	No. of shares
Ms. Shanta Rani	1	Ms. Parry Kukreja	13,70,628
Ms. Isha Sachdeva	1	Mr. Nikhil Kukreja	4,08,310
Ms. Priyanka Mediratta	2		
Mr. Nikhil Kukreja	24,997		
Ms. Parry Kukreja	24,997		
Mr. Pankaj Pal	1		
Mr. Rakesh Pal Kumar	1		
Total	50,000	Total	17,78,938

LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE	COMPANY SECRETARY AND COMPLIANCE OFFICER
 GRETEX CORPORATE SERVICES LIMITED Office No. 13, 1st Floor, New Bansilal Building, Raja Bahadur Mansion, 9-15, Homi Modi Street, Fort, Mumbai - 400 001 Tel No.: +91 - 22 - 4002 5273 / 98368 22199 / 98368 21999 Email: info@gretexgroup.com / mbk@gretexgroup.com Website: www.gretexcorporate.com Contact Person: Ms. Dimple Magharam Slun SEBI Registration No: INM000012177 CIN: U74999MH2008PLC288128	 BIGSHARE SERVICES PRIVATE LIMITED 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai - 400 059 Tel. No.: +91 - 22 - 6263 8200; Fax No.: +91 - 22 - 6263 8299 Email: ipo@bigshareonline.com; Website: www.bigshareonline.com Investor Grievance Email: investor@bigshareonline.com Contact Person: Mr. Swapnil Kate SEBI Registration No.: INR00001385 CIN: U99999MH1994PTC076534	 CLARA INDUSTRIES LIMITED Mr. Anurag Saharawat Company Secretary & Compliance Officer, 127/1 Gram Simbhalka Junardar Paragna, Tehsil and District Saharanpur -247001, Uttar Pradesh, India Tel. No.: +91 81718 84399 E-mail: info@clara.co.in Website: www.clara.co.in Investors can contact the Compliance Officer or the Registrar to the Issue in case of any pre-issue or post-issue related problems, such as non-receipt of letters of allotment, credit of allotted shares in the respective beneficiary account, etc.

AVAILABILITY OF APPLICATION FORMS: Application Form can be obtained from the Registered Office of Company, CLARA INDUSTRIES LIMITED: Registered Office of Lead Manager: GRETEX CORPORATE SERVICES LIMITED, Email: info@gretexgroup.com, Tel No.: +91 - 22 - 4002 5273 / 98368 22199 / 98368 21999; Self Certified Syndicate Banks; Registered Brokers; Designated RTA Locations and Designated CDP Locations for participating in the Issue. Application Forms will also be available on the websites of the Stock Exchange and at all the Designated Branches of SCSBs, the list of which is available on the websites of the Stock Exchange and SEBI.

AVAILABILITY OF PROSPECTUS: Investors should note that investment in Equity Shares involves a degree of risk and investors are advised to refer to the Prospectus and the Risk Factors contained therein, before applying in the Issue. Full copy of the Prospectus shall be available at the website of Stock Exchange at www.bse.com, the website of Lead Manager at www.gretexcorporate.com in and the website of the Issuer Company at www.clara.co.in

BANKER TO THE ISSUE & SPONSOR BANK: ICICI Bank Limited

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Prospectus dated December 11, 2021

For CLARA INDUSTRIES LIMITED
Sd/-
Ms. Parry Kukreja
Managing Director
DIN: 06649401

Place: Saharanpur
Date: December 13, 2021

CLARA INDUSTRIES LIMITED is proposing, subject to market conditions and other considerations, public issue of its Equity Shares and has filed the Prospectus with the Registrar of Companies, Kanpur. The Prospectus is available on the website of the Lead Manager at www.gretexcorporate.com the website of the BSE Limited i.e. www.bse.com, and website of the Issuer Company at www.clara.co.in. Investors should note that investment in Equity Shares involves a high degree of risk. For details investors should refer to and rely on the Prospectus including the section titled "Risk Factors" beginning on page no. 20 of the Prospectus, which has been filed with ROC.

The Equity Shares have not been and will not be registered under the U.S. Securities Act 1933, as amended (the "Securities Act") or any state securities laws in the United States and may not be offered or sold within the United States or to, or for the account or benefit of, "U.S. persons" (as defined in Regulation S of the Securities Act), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. Accordingly, the Equity Shares will be offered and sold (i) in the United States only to "qualified institutional buyers", as defined in Rule 144A of the Securities Act, and (ii) outside the United States in offshore transactions in reliance on Regulation S under the Securities Act and in compliance with the applicable laws of the jurisdiction where those offers and sales occur. The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Application may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

Raka