

'Maha' crisis in ruling MVA as Shiv Sena leader rebels

Decamps to Surat with 20-plus legislators, sacked as minister and chief whip

ADITI PHADNIS
New Delhi, 21 June

MAHARASHTRA housing minister Eknath Shinde plunged the state government into a crisis when he, along with 20 other MLAs (exact number unclear), decamped to a resort in Surat, with the assistance of the Bharatiya Janata Party (BJP).

This move may be a possible step to bring down the Shiv-Sena-led Maharashtra Vikas Aghadi (MVA) coalition government. Shinde is one of the Shiv Sena's senior-most leaders and was a part of Sena founder Balasaheb Thackeray's inner circle. However, on Tuesday, he removed the Shiv Sena affiliation from his Twitter bio. Soon after, chief minister Uddhav Thackeray sacked him from ministership and his position as chief whip of the party.

This development represents the biggest-ever threat to the continuance of a government that has been buffeted by political challenges since it came to power in 2019. The MVA comprises the Shiv Sena, the Nationalist Congress Party, the Congress and a host of smaller groups and Independents.

The profile of the assembly after the elections was such that no group could have formed a government without the support of the NCP. The Sena and the BJP had an acrimonious fall out after the 2019 assembly elections - though they contested the polls as allies.

As the Sena formed the government after tying up with the Congress and NCP, the BJP had left no stone unturned to destabilise the government.

It was trying to do so either by dividing the NCP (by offering blandishments to current deputy chief minister Ajit Pawar, a plan that was foiled) or splitting the Sena.

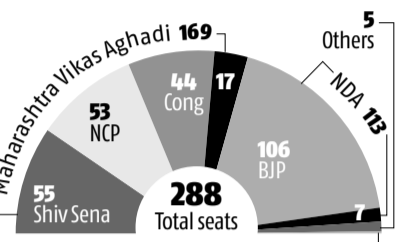
However, former BJP chief minister Devendra Fadnis has predicted consistently that the MVA was so driven by contradictions and it would fall on its own.

The current crisis appears to have been



Police outside a hotel during meeting of Maharashtra's MPs and MLAs, in Surat on Tuesday PHOTO: PTI

BREAK-UP OF SEATS



*The strength of the 288-member Assembly is reduced to 285 following the death of Shiv Sena MLA Ramesh Latke, while two NCP MLAs - Nawab Malik and Anil Deshmukh - are currently in jail and have not been allowed to vote

■ Others include smaller parties from govt and Oppn

precipitated by Uddhav Thackeray upbraiding Shinde for the success of the BJP in the recent Rajya Sabha and legislative council elections in which some Sena MLAs voted for the BJP. Thackeray stopped short of naming Shinde as the one responsible for the increase in BJP numbers. This was the last straw for Shinde who has, over the last two years, made his resentment clear at the rise of Aaditya Thackeray.

His interference in Shinde's ministry

did not go down well with the latter.

In the past, Sharad Pawar had acted as the main interlocutor and father figure, guiding the MVA through its rough patches. However, on Tuesday, he said Shinde's rebellion "was an internal matter" of the Sena. Shinde has let Uddhav know that the proximate cause for his rebellion was that he could no longer tolerate the MVA alliance partners NCP and Congress. He wanted the Sena to return to its old ally, the BJP. Obviously, this will not be acceptable to the Sena.

The standoff can be resolved in one of the three ways: The Sena MLAs (around 20) resign from the party and defect to the BJP. If they resign, the government goes into minority and President's Rule is declared, until the BJP is given a chance to stake claim to form the government. However, at least a third of Sena's MLAs (19 out of 55) must quit to beat the anti-defection law.

The other option is that they resign, contest bypolls and return to the House as affiliates of the BJP. This was done in Madhya Pradesh.

The third is that the government manages to win over the errant MLAs, including Shinde.

Prez race: It's Murmu vs Sinha

AGENCIES
New Delhi, 21 June

The BJP parliamentary board on Tuesday named Droupadi Murmu, a tribal leader of the party from Odisha, as the ruling NDA's candidate for the presidential election.

The announcement comes hours after the Opposition named former Union minister Yashwant Sinha as its joint nominee.

BJP president J P Nadda announced her name at a press conference following a meeting of the party top brass.

Murmu (64), a former Jharkhand governor, will be the first tribal woman to occupy the top constitutional post if she is elected, a strong possibility as numbers are stacked in favour of the BJP-led National Democratic Alliance (NDA).

Prime Minister Narendra Modi on Tuesday said the former Jharkhand governor has devoted her life to serving society and expressed confidence that she will be a



Droupadi Murmu, a former Jharkhand governor, will be the first tribal woman to occupy the top constitutional post if she is elected

"great President". Several major opposition parties, including the Congress, the NCP and the TMC, on Tuesday picked former Union minister Yashwant Sinha as their candidate for the July 18 presidential polls.

Opposition leaders, who gathered at the Parliament annexe for the meeting convened by NCP chief Sharad Pawar to decide on a common candidate for the much discussed presidential election,



Former Union minister Yashwant Sinha had served as FM in the Chandra Shekhar and in the Atal Bihari Vajpayee governments

unanimously agreed on Sinha's name.

The veteran politician, who has "stepped aside" from the Trinamool Congress and was earlier with the BJP, will file his nomination papers on June 27. "We regret Modi government made no serious effort to have consensus on a presidential candidate," Congress leader Jairam Ramesh, who read out a joint statement after the meeting, said.

He noted that the initiative

to have a consensus candidate for the highest office of the Republic should have been taken by the government. "We are happy to announce that we have unanimously chosen Yashwant Sinha as the common candidate of the opposition parties for the presidential election, which will take place on July 18," Ramesh said.

"In his long and distinguished career in public life, Shri Yashwant Sinha has served the nation in various capacities - as an able administrator, accomplished parliamentarian and acclaimed Union Minister of Finance and External Affairs. He is eminently qualified to uphold secular and democratic character of the Indian Republic and its Constitutional values," the statement said.

The leaders also announced that a committee formed to steer Sinha's presidential campaign will start working from today. Sinha, who has been vocal on a range of issues, is in his 80s.

Agnipath recruitment on track: Tri-services

PRESS TRUST OF INDIA
New Delhi, 21 June

The armed forces said on Tuesday that "credible" information on the 'Agnipath' scheme recently has dispelled misinformation about the initiative and asserted that youngsters preparing to become soldiers have returned to physical activities at several places.

Amid misgivings about the recruitment process, Lt Gen Anil Puri, additional secretary, Department of Military Affairs, asserted that the recruitment process will remain unchanged and the traditional regimentation system in the military will continue.

The scheme, which envisages a four-year term for 75 per cent of recruits, was an outcome of a long period of consultation within the three services and the Ministry of Defence besides deliberation among several wings of the government. It is a much needed reform, he said at a tri-service press conference.

Various committees since 1989 had made recommendations on these lines, he said, adding that all stakeholders were involved in finalising the Agnipath scheme.

With youths at several places resorting to

violence to protest the scheme, Puri said all applicants for 'Agnipath' will have to give an undertaking that they were not part of any violence. "There is no place for arson and violence in the armed forces," he said.

Referring to police verification, he noted that it has always been a part of recruitment process.

Centre files caveat

The Centre has filed a caveat in the Supreme Court and urged that it be heard before the court passes any order on petitions against the Agnipath scheme.

The Agnipath scheme, announced on June 14, provides for the recruitment of youths between the age bracket of 17.5 to 21 for four years with the provision to retain 25 per cent of them for 15 more years. Protests have erupted in several states against the scheme.

Later, the government extended the upper age limit to 23 years for recruitment in 2022.

Meanwhile, a fresh petition was filed in the apex court on Monday, seeking a direction to the Centre for reconsideration of the Agnipath scheme.

National Herald case: ED quizzes Rahul Gandhi for fifth day

Congress leader Rahul Gandhi was questioned by the Enforcement Directorate for over nine hours on Tuesday on the fifth day of his deposition in the National Herald money laundering case. Gandhi, 52, took a half-hour break around 8 pm and re-joined the session.

He left the ED headquarters along with his security escort to go to his home on Tughlaq Lane.

He reached the federal agency's office around 11.15 am and did not take any break post noon as he had done in his previous appearances.

The Congress MP has spent almost 50 hours at the ED office over five sittings with the investigators questioning him over multiple sessions and recording his statement under the PMLA. PTI

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

SAILANI TOURS N TRAVELS LIMITED

Corporate Identification Number: U63090WB2019PLC234136

Our Company was originally incorporated on September 26, 2019 as a private limited company as "Sailani Tours N Travels Private Limited" vide Registration No. 234136 under the provisions of the Companies Act, 2013 with the Registrar of Companies, Central Registration Centre. Further our company converted into Public limited Company pursuant to Shareholders Resolution passed at the Extra ordinary General meeting held on September 10, 2021 and the name of the company was changed to "Sailani Tours N Travels Limited" vide Fresh Certificate of Incorporation consequent upon conversion of Company to Public Limited dated October 07, 2021 was issued by Registrar of Companies, Kolkata, West Bengal being Corporate Identification Number U63090WB2019PLC234136.

Registered Office: CE-25 Sector-1, 3rd Cross Road, Salt Lake City, Kolkata-700064, West Bengal, India.
Contact Person: Ms. Purvi Agarwal, Company Secretary and Compliance Officer
Tel: +91 033-48044939 | E-mail: info@sailanitours.com | Website: www.sailanitours.com

PROMOTERS OF OUR COMPANY: MR. KRISHNA KUMAR CHANANI AND MS. SUNITA CHANANI

THE ISSUE

PUBLIC ISSUE OF 12,64,000 EQUITY SHARES OF FACE VALUE OF ₹10.00 EACH ("EQUITY SHARES") OF SAILANI TOURS N TRAVELS LIMITED (THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹15.00 PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ 5.00 PER EQUITY SHARE (THE "ISSUE PRICE") AGGREGATING UPTO ₹189.60 LAKHS ("THE ISSUE") OF WHICH 64,000 EQUITY SHARES OF FACE VALUE OF ₹10.00 EACH FOR CASH AT A PRICE OF ₹15.00 PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ 5.00 PER EQUITY SHARE AGGREGATING TO ₹ 6.60 LAKHS 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. NET ISSUE OF 12,00,000 EQUITY SHARES OF FACE VALUE OF ₹10.00 EACH AT A PRICE OF ₹15.00 PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ 5.00 PER EQUITY SHARE AGGREGATING TO ₹180.00 LAKHS (THE "NET ISSUE"). THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 26.87% AND 25.51 % 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 1.5 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 253(2) OF THE SEBI (ICDR) REGULATIONS, AS AMENDED.

FIXED PRICE ISSUE AT ₹15 PER EQUITY SHARE

MINIMUM APPLICATION SIZE OF 8,000 EQUITY SHARES AND IN MULTIPLES OF 8,000 EQUITY SHARES THEREAFTER.

ISSUE OPENS ON: Monday, 27 June, 2022 CLOSURES ON: Thursday, 30 June, 2022

ASBA*	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.
LPI	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/P/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 SCSEB or the Registered Brokers at Broker Center or the RTA or the CDP. The SCSEB 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. 184 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. 81 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. 22 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 June 21, 2022. 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. 166 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 pertaining to BSE." 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. 168 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. 105 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 ₹ 6,00,00,000 divided into 60,00,000 Equity Shares of ₹10.00 each. Issued, Subscribed & Paid-up Share Capital prior to the Issue: ₹3,44,00,000 divided into 34,40,000 Equity Shares of ₹10.00 each. Proposed Post Issue Paid-up Share Capital: ₹4,70,40,000 divided into 47,04,000 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
Mr. Krishna Kumar Chanani	8,000	Mr. Krishna Kumar Chanani	10,00,000
Mr. Govardhan Kedia	1,000	Ms. Sunita Chanani	6,87,000
Ms. Lata Kedia	1,000		
Total	10,000	Total	16,87,000

LEAD MANGER TO THE OFFER	REGISTRAR TO THE OFFER	COMPANY SECRETARY AND COMPLIANCE OFFICER
 GRETEX CORPORATE SERVICES LIMITED Office No. 13, 1st Floor, New Bansal Building, Raja Bahadur Mansion, 9-15, Horni Modi Street, Fort, Mumbai - 400 001 Tel No.: +91 - 22 - 4002 5273 / 96532 49863 Email: info@gretexgroup.com / mbk@gretexgroup.com Website: www.gretexcorporate.com Contact Person: Ms. Dimple Magharam Slun SEBI Registration No: INM000012177 CIN: L74999MH2008PLC288128	 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.: INR000001385 CIN: U99999MH1994PTC076534	 SAILANI TOURS N TRAVELS LIMITED Ms. Purvi Agarwal CE-25 Sector-1, 3rd Cross Road, Salt Lake City, Kolkata-700064, West Bengal, India. Tel: +91 033-48044939 E-mail: info@sailanitours.com Website: www.sailanitours.com 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, SAILANI TOURS N TRAVELS LIMITED; Registered Office of Lead Manager: GRETEX CORPORATE SERVICES LIMITED, Email: info@gretexgroup.com, Tel No.: +91 - 22 - 4002 5273 / 96532 49863; 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 SCSEBs, 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.bsesme.com, the website of Lead Manager at www.gretexcorporate.com in and the website of the Issuer Company at www.sailanitours.com.

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 June 21, 2022.

For Sailani Tours N Travels Limited
Sd/-
Mr. Durgadas Ghosh
Managing Director
DIN: 09308295

Date: June 21, 2022
Place: Kolkata

SAILANI TOURS N TRAVELS 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, Kolkata. The Prospectus is available on the website of the Lead Manager at www.gretexcorporate.com the website of the BSE Limited i.e., www.bsesme.com, and website of the Issuer Company at www.sailanitours.com 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. 22 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.

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Business Standard

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