

Parliament nod for fresh grant of ₹24,000 cr

Supplementary demands for grants

- Approval for gross additional expenditure of ₹1,87,202.41 crore sought
- Net cash outgo aggregates to ₹23,674.81 crore
- Out of this, around ₹17,000 crore to be spent on health
- ₹1,872 crore for Air India
- ₹1,750 crore for paying interest on interest
- Technical demands for grants aggregate to ₹1,63,526.88 crore

ing sought to authorise gross additional expenditure of ₹1,87,202.41 crore — involving net cash outgo aggregating to ₹23,674.81 crore and gross additional expenditure, matched by savings of the Ministries/Departments or by enhanced receipts/recoveries aggregating to ₹1,63,526.88 crore.

SDG is presented in each of the three sessions of Parliament — Monsoon, Winter and Budget — when the amount authorised for the current financial year is insufficient, and the need arises for additional expenditure on an ex-

isting service or a new service not contemplated in the annual financial statement for that year, and for recouping the Contingency Fund Advance. Article 115 of the Constitution provides for SDG.

In the SDG for current fiscal, the single largest outgo proposed is ₹10,727.50 crore, which will be spent on meeting expenditure towards Grants-in-aid General under the National Rural Health Mission - India Covid-19 Emergency Response and Health System Preparedness Package Phase-II. Also, over ₹1,450 crore

has also been provided for the same purpose but under a different head.

₹1,872 crore for Air India

Another significant allocation is of ₹1,872 crore prescribed for Air India. This will be recouping advance from Contingency Fund of India.

The Ministry has provided ₹1,750 crore for compounded interest support to lending institutions in respect of borrowers under compounded interest support scheme for loan moratorium. On March 23 this year, the Supreme Court ruled in favour of waiving compound interest, that is, interest on interest during the six-month moratorium announced by the Reserve Bank of India last year. The apex court said that banks will not charge compound interest or penal interest on any amount during the moratorium period for all borrowers.

Another ₹1,100 crore has been

prescribed for providing assistance to sugar mills for 2019-20 season. This will be spent on scheme announced on September 12, 2019, which intended to facilitate export of sugar during the sugar season 2019-20 (October 1, 2019 to September 30, 2020) by improving the liquidity position of sugar mills and enabling them to clear cane price dues of farmers.

GST compensation

The Centre has also sought approval for transfer of ₹1.59-lakh crore for GST compensation shortfall. This is purely technical in nature as loans will be provided to State Governments through the issue of debt under special window — Back-to-Back Loan to States' — in lieu of GST Compensation Shortfall.

"As the back-to-back loan are to be met from equivalent capital receipts, the above expenditure will not entail any additional cash outgo," the Ministry said.

ICICI Pru Life posts Q1 net loss of ₹186 cr

OUR BUREAU

Mumbai, July 20

ICICI Prudential Life Insurance has posted a net loss of ₹185.73 crore for the first quarter of the fiscal as against a net profit of ₹287.59 crore a year ago.

Its net premium income grew 18.9 per cent to ₹6,601.85 crore in the quarter ended June 30, 2021 from ₹5,551.07 crore a year ago.

Net income from investments declined by 29.5 per cent to ₹9,210.27 crore in the first quarter of this fiscal.

"The value of new business, which measure of the profitability of the company, grew by 78 per cent year-on-year to ₹358 crore for the first quarter of fiscal," the private sector life insurer said in a statement on Tuesday.

Assets under management grew 18 per cent year on year at ₹2,23,171 crore on June 30, 2021. "Despite the challenges posed by the second wave of the pandemic, we have been able to demonstrate both resilience and growth in the quarter," said NS Kannan, MD and CEO.

INTELLECT DESIGN ARENA LIMITED

(CIN: L72900TN2011PLC080183)

Registered Office : No.244, Anna Salai, Chennai-600 006.

Corporate Office : Plot No.3/G-3, SIPCOT IT Park, Siruseri, Chennai - 600 130

Email : shareholder.query@intellectdesign.com, company.secretary@intellectdesign.com

Website : www.intellectdesign.com Phone : 044 - 6700 8000 Fax : 044 - 6700 8874

Notice and speaker registration for

10th Annual General Meeting of Intellect Design Arena Ltd

Notice is hereby given that 10th Annual General Meeting of Intellect Design Arena Ltd will be held on Wednesday, August 04, 2021 at 11.00(IST) through Video-conferencing or other audio-visual means in accordance with various MCA and SEBI Circulars.

Notice and Integrated annual report for the said meeting has been already sent to all those members whose mail IDs are registered with the Company/RTA/Depository.

The Notice for 10th AGM and Integrated annual report for the FY 2020-21 are also available on the website of the Company viz., <https://www.intellectdesign.com/investor-relations/> website of the stock exchanges www.bseindia.com, www.nseindia.com and website of depository viz., <https://www.evoting.nsdl.com/>

Pursuant to Section 91 of Companies Act, 2013 and Regulation 42 of SEBI Listing Regulations, 2015, the Register of Members and share transfer books will remain closed from Friday, July 23, 2021 to Wednesday, August 04, 2021 (inclusive of both the days).

Members holding shares either in physical form or in dematerialized form as on Wednesday, July 28, 2021 i.e. cut-off date, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Those Members, who will be present in the AGM through VC / OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.

The remote e-voting shall commence from 09.00 AM (IST) on Sunday, August 01, 2021 and concludes on Tuesday at 05.00 PM (IST) on August 03, 2021. Remote e-voting shall not be permitted beyond 05.00 PM (IST) on August 03, 2021 and once the vote on a resolution is cast by the member, the same shall not be allowed to change.

The members who have already cast their vote by remote e-voting can participate in the proceedings of the 10th AGM but are not entitled to vote during the AGM. The detailed instruction for participating through VC/OAVM is provided in the notice of the 10th AGM.

Members who would like to express their views/ask questions as a speaker at the Meeting may pre-register themselves by sending a request from their registered e-mail address mentioning their names, DP ID and Client ID/folio number, PAN and mobile number at company.secretary@intellectdesign.com or naresh.vv@intellectdesign.com from July 26, 2021 (9:00 a.m. IST) to July 31, 2021 (5:00 p.m. IST). Only those Members who have pre-registered themselves as a speaker will be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

By Order of the Board
for Intellect Design Arena Limited
Sd/-
V V Naresh
Company Secretary & Compliance Officer

Place : Chennai
Date : July 20, 2021

growth forecast to 10% for 2021-22

However, for the next fiscal 2022-23, ADB has, in the latest supplement, raised the economic growth projection for India to 7.5 per cent from 7 per cent estimated earlier.

In the latest supplement, ADB is projecting 7.2 per cent economic growth for developing Asia this year, compared with its 7.3 per cent forecast in April as renewed coronavirus disease (Covid-19) outbreaks slow the recovery in some economies in the region. The growth outlook for 2022 is upgraded to 5.4 per cent from 5.3 per cent.

The supplement to ADB's flagship economic publication, Asian Development Outlook (ADO) 2021, provides updated projections for

the region's economies and inflation levels amid the Covid-19 pandemic.

Covid, biggest risk

"Asia and the Pacific's recovery from the Covid-19 pandemic continues, although the path remains precarious amid renewed outbreaks, new virus variants, and an uneven vaccine rollout," said ADB Chief Economist Yasuyuki Sawada.

"On top of containment and vaccination measures, phased and strategic rejuvenation of economic activities — for instance, trade, manufacturing, and tourism — will be key to ensure that the recovery is green, inclusive, and resilient."

APPOINTMENT

TMB
Tamilnad Mercantile Bank Ltd
Be a step ahead in life

Hitting Century. Creating History

100
1921-2021
Celebrating Centenary Year...

TMB - one of the leading Private Sector Banks
invites applications for the following posts

on Regular / Contract basis

- DGM - Credit
- DGM - Integrated Treasury
- DGM - Risk Management
- DGM - Operations / Administration
- AGM - Operations / Administration

Last date for filing application : 30.07.2021

For more details and filing application,

Please log on to www.tmb.in

Thoothukudi
21.07.2021

General Manager (HRDD)