

Centre will soon form panel on SC categorisation: PM Modi

Naga Sridhar
Hyderabad

The Centre will soon constitute a committee on the categorisation of Scheduled Castes (SCs), according to Prime Minister Narendra Modi. "We are committed to the categorisation of the SCs and will ensure there are no legal hurdles to it," Modi said while addressing a public meeting of Madigas, one of the prominent sub-castes of SCs, here on Saturday. The announcement assumes significance as it comes when a handful of States, including

Telangana, are heading for the polls as the demand for SC categorisation has been long standing for the last 30 years.

'BROKEN PROMISES'
Recalling the efforts of many leaders who fought for the welfare of the Dalits, the

Prime Minister said he would also stand for the rights of the Scheduled Castes along with Manda Krishna Madiga, a leader of the Madigas in the Telugu States. Many governments before 2014 'failed' to keep promises made to the Dalits, Modi said. "The PM came down on the

ruling Bharat Rashtira Samithi (BRS) in the State. It 'forgot' the promise of making a Dalit as the first chief minister of Telangana and the benefits of Dalit Bandhu were also going to the relatives of BRS leaders, he alleged, adding that the Dalits, Modi said, have become irrigation scams." He

said the Congress was also "no different" from the BRS in following anti-Dalit policies. The large number of beneficiaries of the Central schemes, including the Pradhan Mantri Jan Dhan Yojana and the Pradhan Mantri Mudra Yojana, were Dalits and women, Modi said.

Diwaliicious Treats!

Amul Sabko Taste Diya

EMERALD JEWEL INDUSTRY INDIA LIMITED

CIN : U03691TZ2004PLC011255
Regd. Office : 230, Thiruvankatasamy Road (East), R.S.Puram, Coimbatore, Tamilnadu, India-641002.
Phone: 0422-4222200 / 80567 58444, Fax: 0422-2555560. E-Mail: investorrelations@ejindia.com
Web site: www.ejindia.com

INVITES FIXED DEPOSITS

FIXED DEPOSIT SCHEMES

SCHEME 'A' (Non-Cumulative)		SCHEME 'B' (Cumulative)	
Period	Rate of interest per Annum (%) Payable Quarterly	Period	Rate of interest per Annum (%) Compounded Quarterly
1 Year	8.00%	1 Year	8.00%
2 Years	8.25%	2 Years	8.25%
3 Years	9.00%	3 Years	9.00%

Minimum amount of Deposit (Rs.) 10,000
Amount payable on Maturity (Rs.) 10824, 11774, 13060
Effective Annual Yield (%) 8.24%, 8.87%, 10.20%

Deposits will be Accepted / Renewed in multiples of ₹.1,000/- subject to a minimum of ₹.10,000/- for Scheme 'A' and Scheme 'B'.

CIRULAR OR CIRCULAR IN THE FORM OF ADVERTISEMENT INVITING DEPOSITS
(Pursuant to section 73 (2) (a) and section 76 and rule 4(1) and 4(2) of the Companies (Acceptance of Deposits) Rules, 2014)

The circular or circular in the form of advertisement shall contain the following:

1. GENERAL INFORMATION:
A. Name, Address, Website and other contact details of the Company:
Name : Emerald Jewel Industry India Limited
CIN : U03691TZ2004PLC011255
Address : 230, Thiruvankatasamy Road (East), R.S.Puram, Coimbatore- 641002
Website : www.ejindia.com
Phone : +91 422 4222200 Fax : +91 422 2555560
E-Mail : investorrelations@ejindia.com

B. Date of Incorporation of the Company: 27th July, 2004

C. (i) Business carried on by the Company.
The Company is engaged in the business of manufacturing, trading, import, export of gold, silver, platinum and Diamond Jewellery and other products made from precious metals and the Company is engaged in the business of selling of Gold, Silver, Diamond and Platinum Jewellery through its retail outlets across Tamilnadu and India.

(ii) Subsidiaries and Units of the Company
1. Subsidiaries:
a. India Jewellery Company Private Limited
The Company is engaged in the business of trading in Gold Bullions.
b. Emerald Jewellers DMCC, Dubai (Foreign Company (Wholly owned Subsidiary)). The Company is engaged in the business of Wholesale trading of Gold/Silver/Diamond Jewellery.
c. Jewel One Jewellers LLC, Dubai (Foreign Company (Wholly owned Subsidiary of Emerald Jewellers DMCC)). The Company is engaged in the business of Wholesale trading of Gold/Silver/Diamond Jewellery.

2. Units
Unit-1 : 300, 301/1A, 1B, Mettupalayam Road, N.S.N Palayam, Coimbatore, Tamil Nadu-641031.
Unit-11 : 817, Sullivan Street, Coimbatore, Tamil Nadu - 641001
Unit-111 : 355 to 357 and 358, Edayar Street, Coimbatore, Tamil Nadu - 641001
Unit-1V : 480,481/1,482/1C,482/2A, Kathirakkeppalayam Road, Thoppampatti Post, Coimbatore, Tamil Nadu-641017.
Unit-IV : Unit No. C-6, WICEL, OP/ SEEPZ Main Gate, MIDC Road, MIDC, Andheri East, Mumbai, Maharashtra-400083
Unit-VI : No.8, Palamuru Uthiramerai Main Road, Pukkathurai, Madurantakam Taluk, Nellore District, Chennapaipalayam, Tamil Nadu-593208

D. Brief particulars of the management of the Company.
The Company is managed by the Chairman and Managing Director, Joint Managing Director, Whole Time Directors and a team of professional managers, subject to the Superintendence, Control and Directions of the Board of Directors.

E. Name and Addresses, DIN and occupations of the Directors :

Sl. No.	NAME AND ADDRESS	DIN	OCCUPATION
1.	Mr. K. SRINIVASAN 12 & 13, Father Remy Street, R.S. Puram, Coimbatore 641 002.	00022753	Business
2.	Mrs. SHAKHTEE SRINIVASAN 12 & 13, Father Remy Street, R.S. Puram, Coimbatore 641 002.	00022792	Business
3.	Mr. G.K. VENKATAGOPAL 8-56, Sreevasta Gardens, Mettupalayam Road, Thirudiyar, Coimbatore 641 034.	00022836	Service Professional
4.	Mr. DHANAN SHAKTEE SRINIVASAN 12 & 13, Father Remy Street, R.S. Puram, Coimbatore 641 002.	03363397	Business
5.	Ms. S. NISHYASHRI 12 & 13, Father Remy Street, R.S. Puram, Coimbatore 641 002.	07412463	Business
6.	Mr. R. VENKATESAN 50, Anguravayal Road West, R. S. Puram, Coimbatore 641 002.	01980254	Advocate
7.	Mrs. R. RENUKAKA 4-3, Indira Colony, W. No.3, Palladam, Srinemilapalayam Post, Coimbatore - 641 692.	064497153	Company Secretary & IBC Professional
8.	Mr. RAMAKRISHNA SUNDER Flat No. 404, Building No-2, Purnima Hills and Dales Phase-3, Neer Bishop's School, Unfr. Pune-11080	08687870	Management Consultant

F. Management's perception of risk.
The Company is one of the leading Jewellery manufacturers in India. The net worth, revenues from operations and cash flows of the Company are strong enough to meet any repayment liability. The Company is operating in a Competitive environment both in organised/unorganised sectors of the industry.
Gold price volatility and its adverse impact on margins.
Inherent limitation in the industry due to change in taste and fashion preferences.

G. Details of default, including the amount involved, duration of default and present status, in repayment of:
i) Statutory dues Nil
ii) Debentures and interest thereon Nil
iii) Loan from any bank or financial institution and interest thereon Nil

2. PARTICULARS OF THE DEPOSIT SCHEME:

A. Date of passing of board resolution: 19.09.2023
B. Date of passing of resolution in the General Meeting authorising the invitation of such deposits: 29.12.2018
C. Type of deposits i.e. whether secured or unsecured: Unsecured

Sl. No.	Particulars	Amount (₹. in Lakhs)
1.	Amount which the company can raise by way of deposits as per the Act and the rules made thereunder: 10% of the aggregate of the paid-up capital, free reserve and securities premium account from its members; 25% of the aggregate of the paid-up capital, free reserve and securities premium account from Public.	7428.15 18570.37
2.	The aggregate of deposits actually held on the last day of the immediately preceding financial year.	672.35
3.	The Aggregate of deposits actually held on the date of issue of the Circular or advertisement; (as on 19.09.2023)	708.18
4.	Amount of deposits proposed to be raised:	10,000
5.	Amount of deposits repayable within next twelve months: (FY 2023-24)	193.45

E. Terms of raising of deposits:
1. Duration: Deposits are proposed to be accepted for a term of 1 year; 2 years and 3 years.
2. Rate of Interest:

Scheme 'A'		
One Year	Two Years	Three Years
8.00%	8.25%	9.00%

Scheme 'B'		
One Year	Two Years	Three Years
8.00%	8.25%	9.00%

Interest will be compounded quarterly and paid at the time of maturity.

Auditor's Certificate on DP-1
We, Ms. B. Thiraganjan & Co., Statutory Auditors of M/s Emerald Jewel Industry India Limited ("the company") having its registered office at 230, Thiruvankatasamy Road (East), R. S. Puram, Coimbatore, Tamilnadu - 641 002, do hereby certify that the company has not committed default in the repayment of deposits or in the payment of interest on such deposits accepted either before or after payment of interest on such deposits accepted either before or after the commencement of the Companies Act, 2013.

The aforesaid certification has been made on the basis of our examination of books of accounts, other secretarial records and other information and explanations given to us in this regard.

Place: Coimbatore Date: 19-09-2023

By Order of Board
Emerald Jewel Industry India Limited
M.G. Karthik - Company Secretary

5. DECLARATION BY THE DIRECTORS THAT:
a. the company has not defaulted in the repayment of deposits accepted either before or after the commencement of the Act or Payment of interest on such deposits and where a default had occurred, the company made good the default and a period of five years had lapsed since the date of making good the default;
b. the board of directors have satisfied themselves fully with respect to the affairs and prospects of the company and that they are of the opinion that having regard to the estimated future financial position of the company, the company will be able to meet its liabilities as and when they become due and that the company will not become insolvent within a period of one year from the date of issue of the circular or advertisement;
c. the company has complied with the provisions of the Act and the rules made thereunder;
d. the compliance with the Act and the rules does not imply that repayment of deposits is guaranteed by the Central Government;
e. the deposits accepted by the company before the commencement of the Act have been repaid or will be repaid along with interest within due date in accordance with rule 19 of Acceptance of Deposits Rules, 2014; f. in case of any adverse change in credit rating, deposits will be given a chance to withdraw deposits with any penalty; g. the deposits shall be used only for the purposes indicated in the Circular or Circular in the form of Advertisement, h. the deposits accepted by the company (other than the secured deposits, if any, aggregate amount of which to be indicated) are Unsecured and rank pari passu with other unsecured liabilities of the Company.

Note: The text of this advertisement has been approved by the Board of Directors of the Company in their meeting held on 19-09-2023. A copy of this advertisement signed by a majority of the Directors of the Company, has been filed with the Registrar of Companies, Coimbatore, Tamilnadu as required by the Companies (Acceptance of Deposits) Rules, 2014 as amended. The advertisement is issued on the authority and in the name of Board of Directors of the Company.

LLPs to report on the 'Significant Beneficial Owner' to the RoC

Shishir Sinha
New Delhi

● FLEXIBLE OPTION
An LLP is a hybrid between a Limited Liability Company and a partnership

A Limited Liability Partnership (LLP) will now have to submit a report about its Significant Beneficial Owner (SBO) to the Registrar of Companies (RoC) within 30 days of the date of declaration made by an individual about holding or acquiring that stake.

The Corporate Affairs Ministry notified the Limited Liability Partnership (Significant Beneficial Owners) Rules, 2023 with effect from November 10. These include the definition and timeline for reporting. The latest move signifies the intent to ascertain the true, or "beneficial", owner's interest in, and control over, the contributions made by the partners and individuals to the LLP.

An LLP is a hybrid between a Limited Liability Company and a partnership. It has the advantage of being a body corporate, but at the same time, internal governance and inter se relations among partners and LLP are regulated by the LLP Agreement and not by any statutory provisions. It has a partner designated for compliance.

The individual will also be required to inform the firm about any change in her/his status as a Significant Beneficial Owner to the LLP firm within 30 days of the change.

BENEFICIAL OWNER
According to the new rules, a "Significant Beneficial Owner" in an LLP means an individual, acting alone or together with one or more persons or a trust, possesses one or more of four rights or entitlements - (i) holds indirectly or together with any direct holdings, not less than 10 per cent of the contribution; (ii) holds indirectly or together with any direct holdings, not less than 10 per cent of voting rights in respect of the management or policy decisions;

EXCEPTIONS
The notification said the rules would not be applicable to the extent of the contribution of the reporting LLP held by the government or government-controlled entity, mutual funds, Alternative Investment Funds, Real Estate Investment Trusts, Infrastructure Investment Trusts or any other entities regulated by the RBI, the IRDAI, or the PRDA.

Rural areas absorb more credit than urban regions, finds RBI body study

Our Bureau
Mumbai

Retail lending has grown more in the rural areas relative to the urban areas for all lenders, as creditors tapped the underserved segment, with the rural-urban differential growth highest for NBFCs (non-banking finance companies) and fintech NBFC lenders, per a report by CAFRAL.

The year-on-year (y-o-y) growth in loans sanctioned for rural and urban areas was about 70 per cent and 65 per cent, respectively, for NBFCs in 2022, according to the India Finance Report 2023, put together by the Centre for Advanced Financial Research and Learning, CAFRAL, an independent body of the Reserve Bank of India.

The y-o-y growth in loans sanctioned for rural and urban areas was about 200 per cent and 140 per cent, respectively, for fintech NBFCs in 2022. CAFRAL's researchers, however, noted that despite the recent spurt in credit to rural areas, total retail credit to rural areas was merely 18.8 per cent (₹66.52-lakh-crore) of the total credit in 2021. Of the ₹57.83-lakh-crore sanctioned by NBFCs in 2021, the share of rural credit was 20.8 per cent

(₹11.99-lakh-crore), highlighting the urban-rural divide in access to credit, opined the researchers.

They observed that NBFCs reaching out to rural borrowers can narrow the urban-rural credit gap.

BRANCH EXPANSION
The researchers observed that the RBI has previously used branch expansion policy as a tool to improve financial access in rural areas. For example, the most recent RBI data show that about 30 per cent of all bank branches are in rural areas where over 60 per cent of the population lives.

"A credit supply shock leads to large consumption responses in rural compared to urban households. Rural consumption response estimate for NBFC loans is nearly double that in the urban areas," they said.

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