

24th September, 2022

1. Corporate Relationship Department  
**BSE Limited.**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400001.
2. Manager – Listing  
**National Stock Exchange of India Ltd.**  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex, Bandra (E),  
Mumbai - 400 051.

**Sub.: Newspaper Publication – Postal Ballot Notice of Kansai Nerolac Paints Limited**

- Ref.: 1. Regulation 30 and Regulation 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**
- 2. Scrip Codes : BSE - 500165, NSE - KANSAINER**

Dear Sirs,

This is further to our letter dated 23rd September, 2022 regarding the Postal Ballot Notice.

In terms of the provisions of Regulation 47 read with Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing the newspaper cuttings with regard to the Notice published in Business Standard (English) (published in all editions across India; copy of Mumbai Edition is attached) and Sakal (Marathi) (published in Mumbai edition) today i.e. 24th September, 2022.

The said newspaper cuttings are also available on the website of the Company at [www.nerolac.com](http://www.nerolac.com).

Please take the above submission on record.

For **KANSAI NEROLAC PAINTS LIMITED**

**G. T. GOVINDARAJAN**  
**COMPANY SECRETARY**

Encl: As above

# High courts move fast to clear PILs

Overall, they cleared 83.7 per cent of instituted cases until August 2021— the highest rate in four years



ISHAAN GERA  
New Delhi, 23 September

Although the public interest litigation (PIL) as an instrument was introduced as a much-needed measure in the 1980s — until then only the aggrieved party could file a case — over the last two decades, governments and courts have made several comments about the growing menace of frivolous PILs.

In June, a vacation Bench of Justices B R Gavai and Hima Kohli had remarked that “we highly deprecate the practice of filing such frivolous PIL as it is nothing but abuse of the process of the law. They encroach upon valuable judicial time which could otherwise be utilised for considering genuine concerns. It is high time that such petitions were nipped in the bud so that development work is not stalled.”

Besides the frivolous nature, the other issue plaguing the system has been the rising pendency of PILs.

One of the first businesses of the new Chief Justice of India, U U Lalit, has been to address the growing burden of PILs. A fortnight ago, the Supreme Court listed over 200 PILs for hearing to clear the backlog. Last month, the former Chief Justice of India N V Ramana apologised

for not doing enough to address the listing and posting of matters.

According to the last available data, 2,871 PILs were pending with the Supreme Court until August 2021. A *Business Standard* analysis found that, overall, 12,651 PILs were pending at the Supreme Court and high court levels till August 2021.

While pendency at the apex court and high courts increased between 2020 and 2021, our analysis shows that high courts had a faster disposal rate for PILs. In 2019, 10,540 PILs across 25 high courts were awaiting resolution. The number declined from 10,985 in 2020 to 9,772 until August 2021.

Madras High Court, which accounts for one in 10 pending PILs, reduced its pendency of PILs by 55.6 per cent compared to 2019. Fourteen of the 25 high courts registered a decline in pending PILs in 2021 compared to the pre-pandemic period

(2019), but the likes of Delhi added 49.5 per cent more cases. Chhattisgarh recorded a 133 per cent increase in pendency, and Karnataka recorded a 185.9 per cent rise.

Further analysis indicates that the disposal rate of PILs across 23 high courts for which data was available was 83.7 per cent until August 2021 — the highest in four years. In 2019, high courts had cleared 77 per cent of the instituted cases for the year.

## HCs ARE DISPOSING OF MORE PILS

(Disposal rate, %)

2018	74.1
2019	77.8
2020	64.9
2021	83.7

2021 data till August 2021. Data for 23 high courts. Disposal rate is calculated by dividing the number of cases disposed of by the number of cases instituted in the year. Source: Rajya Sabha, BS Analysis

## FOURTEEN OF 25 HCs REGISTERED A DECLINE IN PENDING PILS

(% change in pending cases between 2019 and 2021)

Karnataka	185.9
Manipur	137.5
Chhattisgarh	133.3
Rajasthan	63.5
Gauhati	50.6
Delhi	49.5
Gujarat	23.8
Punjab & Haryana	10.4
MP	8.5
Tripura	8.3
Odisha	4.3
Calcutta	-7.0
Meghalaya	-8.0
Uttarakhand	-13.8
Bombay	-15.6
Allahabad	-15.7
Himachal Pradesh	-18.8
Kerala	-29.2
Patna	-40.9
J&K	-41.4
Jharkhand	-51.5
Madras	-55.6
Andhra Pradesh	-62.0
Telangana	-65.5
Sikkim	-66.7

2021 data till August 2021. Data for 25 high courts Source: Rajya Sabha, BS Analysis

# Automakers may seek time to install alarm for rear seat belts

SHALLY SETH MOHILE  
Mumbai, 23 September

Passenger vehicle makers may ask for more time to install the seat belt reminder alarm feature for passengers in the rear seats as it will require “structural changes” to be made to the vehicle.

The reason why the feature cannot be immediately implemented is that the three-point seat belts are required to be anchored to a structural support, explained an official at a car company. These are usually the pillars of the vehicle chassis. The middle seat at the rear will probably require an anchor on the structure, which in turn would necessitate structural changes and hence testing.

“The seat belt reminder will also require additional sensors and integration with the existing wiring harness system.” The automakers are therefore likely to make a representation and seek more time just like the airbags, the official added.

Sunjay Kapur, president, Automotive Component Manufacturers Association said, “Safety is our top priority. And I don’t think you can put a price on human safety. Every OEM (original equipment manufacturers) and component manufacturer has a strong focus on safety.”

Rear seatbelts already exist in almost all vehicles and making it a law to buckle up is the right thing to do, he said. “Road accidents in India kill one person every four minutes and that’s not a good statistic. Driver training is also extremely important,” he added.

A draft notification issued by the Ministry of Road Transport & Highways earlier this week proposes to make seat belt reminders mandatory for all ‘front-facing rear seats’ as part of the standard safety equipment in M (four-wheel passenger carriers) and N category (four-wheel goods carriers) of vehicles.

A majority of the passenger vehicles (nine out of ten) have two three-point seat belts — anchored to the C-pillar of



## SAFETY MATTERS

### The additional safety features

- Aimed at enhancing vehicular and road safety
- Meant to alert the driver when driver or co-driver and all other front-facing seat occupants do not use the safety belt

### First-level warning includes

- Visual warning when the ignition switch is engaged and the driver’s and/or co-driver’s or front-facing seat occupants’ safety belt is not fastened
- An audible warning can be added as an option

### Second-level warning includes

- Activation of a visual and audible warning when a driver operates a vehicle without fastening of driver and/or co-driver or front-facing seat occupants’ safety belt

the car. A three-point belt is the standard seat belt that combines both a lap belt and a sash belt to create a three-point system that covers the chest, pelvis, and shoulders.

The center seat, however, only has a lap belt. The three-point belt which restricts the movement of both the hip and the chest in the event of a crash or sudden

braking is safer than the lap belt, which only restrains the hip movement.

Only 30 per cent of the car models in India will have a three-point seat belt for the center seat at the rear, while the remaining 70 per cent don’t have it. But these 70 per cent constitute 90 per cent of the industry volume, said the official cited above.

Additionally, only 5-10 per cent cars will have a reminder for seat occupants, said the official. To remind the rear seat passengers to buckle up will require installing sensors — one to sense whether or not the seat is occupied and the second to detect whether one is buckled in, he said.

As per a study conducted by a market research firm a few years ago, while the front seat belt reminder is mandatory by law, as many as 70 per cent of people in the front people don’t wear seat belts. Therefore, an alarm is no guarantee of compliance, said an official at another carmaker.

“While installing an alarm system can still be done at short notice, having a third seat belt will require structural changes to be made to the car,” echoed said an official at a car company, who did not wish to be identified.

A spokesperson at Tata Motors said, the company is currently “studying the draft amendment. At Tata Motors, we are always committed to passenger safety. It is our constant endeavour to enhance our products and user experience.”

While one understands the government’s intent, stricter compliance with wearing the seat belt is more important, an official at another firm pointed out, adding that while seat belts and alarms can be added, it is poor compliance that defeats the whole purpose.

Nitin Gadkari, Union Minister of Road Transport had earlier said that there will be an additional penalty for not wearing a seat belt. The draft notification, however, doesn’t include the same.

# How ASBA will aid trading via brokerages not backed by banks

KHUSHBOO TIWARI & SAMIE MODAK  
Mumbai, 23 September

The Securities and Exchange Board of India (Sebi) has embarked upon an ambitious plan to implement an initial public offering (IPO)-like payment system for secondary market trading. The move will benefit individual investors who have trading accounts with non-bank-backed brokerages like Zerodha.

It will do away with the cumbersome process of moving funds back and forth between their banking account and the broker’s. We decode the proposed new system for you:

## What is ASBA?

Introduced in 2008, ASBA, or application supported by blocked amount, is a payment mechanism used for IPO applications. Earlier, investors had to submit cheques or transfer money online from their account to an escrow account formed for the purpose of an IPO while making an application. Back then, the time period between the close of an IPO and allotment of shares was more than 10 days. As a result, the money moved out of an investor’s bank account irrespective of whether he or she got an allotment.

Come ASBA, this process changed. Under this, the money remained only blocked in an investor’s bank account at the time of subscribing for an IPO. In case of allotment of shares, the exact funds required moved out and in case of no allotment, the entire amount got unblocked.

## Why ASBA for the secondary market?

Currently, a semi-ASBA-like system is already in place for investors who have a 3-in-1 bank account, typically offered by bank-backed brokerages. A 3-in-1 account includes a savings bank account, a demat

account and a trading account.

Here the money moves out at the time of placing an order and no prior transfer of funds is required. This is possible because the bank provides access to its core banking platform to the brokerage, which is its subsidiary. However, a bank doesn’t do the same for a third-party brokerage. As a result, investors are required to pre-fund their trades.

Come ASBA for the secondary market, investors will be able to place orders by merely ensuring they have adequate funds in their bank account. Like IPOs, the money will move out only when trades get confirmed.

## Prevent potential misuse

In recent years, there have been several instances of brokers misusing investor’s securities. Brokers were able to access their client’s securities through the power of attorney (PoA) they obtained while opening a trading account. They also gained access to securities pledged by clients as collateral.

To stop such malpractices, Sebi introduced a mechanism called ‘pledge and re-pledge’ and also did away with the practice of PoAs.

Under the new system, investors can use their pledge securities to generate collateral without allowing brokers direct access to their securities. This has addressed the issue around misuse of investor securities.

ASBA for the secondary market will ensure that brokers also don’t get access to the investors’ funds. Currently, brokers earn a float on investor money lying with them. Also, there are instances of brokers not returning idle funds lying with them after a period of 30 days or 90 days as

mandated by Sebi.

However, a circular issued by Sebi in June was aimed at ensuring brokers settle the so-called running account of investor’s funds within the stipulated time period.

## Implementation challenges

To be sure, Sebi has not issued any circular or set any deadline for the implementation of ASBA for the secondary market. At an event this week, Sebi Chairperson Madhabi Puri Buch said despite the challenges, the new system will be ready in a few months.

While ASBA for the IPO market has been around for more than a decade, extending it to the secondary market could pose more complex challenges, say industry players.

There will be too many instances of blocking and unblocking money for the multiple trades a customer makes in a day. Also, even in ASBA, there are issues like failure rates and more time taken for blocking.

“On the positive side, the entire funds process will standardise. With operational implementation between banks, brokers and other intermediaries, I think it will take some time to be implemented,” says Prakash Gagani, CEO, Spaisa.

Kamlesh Shah, president, Association of National Exchanges Members of India (ANMI), adds, “The margin system will need to be aligned. In F&O (Futures and Options), only the margin is collected. With the new system, there might be a need to give multiple instructions to the bank by the investor. It will become a challenging task for people taking many intraday trades.”



**Under the new system, investors can use their pledge securities to generate collateral without allowing brokers direct access to their securities**



**KANSAI NEROLAC PAINTS LIMITED**  
Registered Office: ‘Nerolac House’, Ganpatrao Kadam Marg, Lower Parel, Mumbai – 400 013, Maharashtra  
Tel.: +91-22-24934001/40602500, Website: www.nerolac.com  
Investor Relations E-mail ID: investor@nerolac.com  
CIN: L24202MH1920PLC000825

**NOTICE** is hereby given that pursuant to Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013, (“Act”) (including any statutory modification or re-enactment thereof for the time being in force), read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, (“Rules”), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India (“SS-2”), Kansai Nerolac Paints Limited (“Company”) has on 23rd September, 2022 sent the Postal Ballot Notice (“Notice”) seeking approval of the Members of the Company through remote e-voting to transact the special businesses as set out in the Notice.

In compliance with the Circular No. 2/2022 dated 5th May, 2022 read with Circular No. 14/2020 dated 8th April, 2020, Circular No. 17/2020 dated 13th April, 2020, Circular No. 22/2020 dated 15th June, 2020, Circular No. 33/2020 dated 28th September, 2020, Circular No. 39/2020 dated 31st December, 2020, Circular No. 10/2021 dated 23rd June, 2021 and Circular No. 20/2021 dated 8th December, 2021 (“MCA Circulars”), the Company has sent the Notice in electronic form to those Members whose e-mail addresses are registered with the Company/Depository Participant(s). Accordingly, physical copy of the Notice along with postal ballot form and pre-paid business reply envelope are not being sent to the Members for this Postal Ballot. The communication of the assent or dissent of the Members would only take place through the remote e-voting system.

The Notice is also available on the website of the Company at [www.nerolac.com](http://www.nerolac.com). The same can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com) and on the website of National Securities Depository Limited (“NSDL”) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Regulation 44 of the SEBI Listing Regulations and the relevant MCA Circulars, the Company is providing facility of remote e-voting to its Shareholders in respect of the business to be transacted by Postal Ballot through electronic means. For this purpose, the Company has entered into an agreement with NSDL for facilitating voting through electronic means, as the authorized agency. The instructions for remote e-voting are provided in the Notice.

Further, in accordance with Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), the Company has fixed Friday, 16th September, 2022 as the “cut-off date” to determine the eligibility to vote by remote e-voting. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date, i.e. Friday, 16th September, 2022, shall be entitled to avail the facility of remote e-voting. The voting right of Shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 16th September, 2022. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only. The remote e-voting period begins on Monday, 26th September, 2022 at 9:00 a.m. and ends on Tuesday, 25th October, 2022 at 5:00 p.m. The remote e-voting facility shall be disabled by NSDL immediately thereafter. Members desiring to exercise their vote through the remote e-voting process are requested to carefully read the instructions indicated in the Notice and record their assent (FOR) or dissent (AGAINST) by following the procedure as stated in the Notes forming part of the Notice for casting of votes by remote e-voting not later than Tuesday, 25th October, 2022 by 5:00 p.m. (IST).

The Shareholders who are holding shares in dematerialized form and have not yet registered their e-mail IDs with their Depository Participant(s) are requested to register their e-mail ID at the earliest, to enable the Company to use the same for serving documents to them electronically, hereafter, The Shareholders holding shares in physical form may refer to process detailed on <https://tclplindia.co.in/home-KYC.html> and proceed accordingly. The support of the Shareholders for the ‘Green initiative’ is solicited. In case of any queries with respect to remote e-voting, Shareholders may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Pallavi Mhatre, Senior Manager-NSDL at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

For any shares-related queries/correspondence, the Shareholders are requested to contact Registrar and Transfer Agent of the Company viz. TSR Consultants Private Limited at the following address: C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai – 400 083, Tel.: 022-66568484, Fax No.: 022-66568494, e-mail: [csq-unit@tclplindia.co.in](mailto:csq-unit@tclplindia.co.in).

For **KANSAI NEROLAC PAINTS LIMITED**  
Sd/-  
G. T. Govindarajan  
Company Secretary

Place: Mumbai  
Date: 23rd September, 2022



**TENDER NOTICE**

Bank of Baroda, Facilities Management Deptt., Head Office, Vadodara invites sealed tender in two bid system from reputed contractors for Civil, Interior Furnishing, Electrical, HVAC, Firefighting, CCTV & Allied Work at 10th Floor, BIFC Building, Gift SEZ, GIFT City, Gandhinagar.

“Addendum”, if any, shall be issued on Bank’s Website under tenders section i.e. on [www.bankofbaroda.in](http://www.bankofbaroda.in). Bidder should refer the same before final submission of the proposal.

Last date of submission of tender: 14/10/2022 up to 1500 hrs  
For further details please visit our website [www.bankofbaroda.in/tenders/corporate-office](http://www.bankofbaroda.in/tenders/corporate-office)

Place: Vadodara  
Date: 24.09.2022

Asstt. General Manager  
(FM & Security)  
H.O. Vadodara



**Reg. Office Via: - Telco Works Post Office (Near JEMCO), Jojobera, Jamshedpur - 831004**  
CIN: U25202JH1992PLC004880

## NOTICE

Notice is here by given pursuant to section 103(2) of the Companies Act 2013 that the adjourned meeting of the members of M/s. Eastern Synpacks Limited originally scheduled to be held on Friday 23rd Sept., 2022 at 11.30 A.M and adjourned due to lack of quorum will now be held on Friday 30th Sept., 2022 at 11.30 A.M at company’s Registered office at Jojobera, Jamshedpur-831004.

For Eastern Synpacks Ltd.  
S/d.  
Dr. R. N. Sharma Chairman

Jamshedpur  
23.09.2022

**Notice of Sale of Company as Going Concern**  
**Cox & Kings Limited (In Liquidation)**  
Registered Office: Unit no. 313, 3rd Floor, Turf Estate, Mahalakshmi, Mumbai 400011  
Liquidator: Mr. Ashutosh Agarwal  
Address for Correspondence  
Peninsula Business Park, Tower B, 19th Floor, Lower Parel, Mumbai 400013, India  
Email ID: [ip.foxandkings@excedor.com](mailto:ip.foxandkings@excedor.com)

**E-Auction**  
Sale of Company as Going Concern Under Insolvency and Bankruptcy Code, 2016  
Date and Time of Auction: 27th October 2022 from 2.00 PM to 4.00 PM  
(With unlimited extension of 5 minutes each)

Sale of Company M/s. Cox & Kings Limited (In Liquidation), by the Liquidator as a Going Concern, appointed by the Hon'ble National Company Law Tribunal, Mumbai Bench vide order dated 16th December 2021. The E-Auction will be done by the Liquidator on E-Auction Platform on the portal (<https://www.eauctions.co.in>) of M/s Linkstar Infosys Private Limited.

SN Description of Assets Reserve Price INR in Crores Earnest Money Deposit (EMD) INR in Crore

1. Sale of M/s Cox & Kings Limited - In Liquidation ("Company") as a Going Concern Rs. 100.00 Crores Rs. 1.00 Crore

**Terms and Condition of the E-Auction are as under:**

1. E-Auction will be conducted on “AS IS WHERE IS”, “AS IS WHAT IS” AND “WHATEVER THERE IS BASIS” basis. As such sale of the Company as a Going Concern is without any recourse or any kind of warranties and indemnities and is being conducted through approved E-Auction Service Provider M/s Linkstar Infosys Private Limited.
2. The complete E-Auction Process Document containing overview of the Company along with Eligibility Documents and other supporting documents to be submitted by the Bidders including General Terms and Conditions of the E-Auction Process and the technical procedure for submission of Bids are available on website of the Company: (<https://www.coxandkings.com/liquidation-process/>) and the website of the E-Auction Service Provider (<https://www.eauctions.co.in>).
3. The Qualified Bidders will be identified by the Liquidator and only the Qualified Bidders can participate in E-Auction Process on the E-Auction Platform (<https://www.eauctions.co.in>) after payment of Earnest Money Deposit (EMD). The E-Auction Service Provider (M/s Linkstar Infosys Private Limited) will provide User ID and Password by email to the Qualified Bidders on registration at the E-Auction Platform.
4. The Qualified Bidders, prior to submitting their Bid, should make their independent inquiries regarding the Company, Assets, Claims and Liabilities, Commercial and Financial Commitments, Operational and Maintenance charges, and other recurring and incidental business costs, if any, at their own expense and satisfy themselves.
5. The Successful Bidder shall be responsible for the applicable stamp duties, legal costs, transfer charges and fees, GST or any other taxes related to the sale under this E-Auction and for completing the documentation and obtaining the permissions relating to the sale of Company.
6. The sale shall be subject to provisions & regulations of Insolvency and Bankruptcy Code, 2016. As the Company is being sold on Going Concern basis therefore the Liquidator / Successful Bidder would be required to approach to Hon'ble NCLT, Mumbai Bench for suitable orders.
7. The Liquidator has the absolute right to accept or reject or modify any or all the Bids or adjourn/postpone/cancel the E Auction at any stage without assigning any reason thereof.

Ashutosh Agarwal, Liquidator  
On behalf of Cox & Kings Limited  
IBBI Registration No.: IBBI/PA-001/JP-P01/123/2016-2019/11901  
IBBI Registered Off: D-1005, Ashok Towers, Dr. S. S. Rao Road, Parel, Mumbai City, Maharashtra - 400012.  
Place: Mumbai  
Date: 26th September 2022

