

FMCG distributors seek clause for collecting damaged stock

SHARLEEN D'SOUZA
Mumbai, 16 June

A distributors' body has sent a letter to all fast-moving consumer goods (FMCG) companies, asking for proper bilateral agreements to include the collection of damaged and expired goods. In another letter to the Minister of Health and Family Welfare (MoHFW), it has alleged that damaged stock is being sold through quick-commerce (qcom) platforms.

It has urged FMCG companies in an open letter to collect damaged or non-saleable goods from the market and ensure timely compensation or stock replacement through a transparent process.

Currently, contracts between companies and distributors do not include clauses for compensation related to damaged stock.

In its letter to MoHFW, the All India Consumer Products Distributors Federation



Distributors' demand cart

- In a letter to the government, distributors have urged that quick commerce dark stores be regularly inspected
- Distributors have called for a policy framework to regulate dark stores
- In March, distributors' body AICPDF had filed a petition with CCI against leading quick-commerce platforms

(AICPDF) said damaged and expired goods are being circulated, especially through dark stores operated by qcom platforms. The letter cited an incident in which health inspectors discovered damaged food packs stored in a Mumbai dark store operated by a leading qcom platform. "The facility lacked proper ventilation, pest control, and sanitation — directly endan-

gering the health of consumers," the letter observed. It further mentioned another instance where expired personal care and dairy products were found in a dark store in Bengaluru.

The AICPDF also wrote that almost all FMCG companies do not include clauses in their agreements holding them responsible for the collection and disposal of expired or

damaged goods.

It urged the government to bring qcom dark stores under regular inspections and compliance audits by the Food Safety and Standards Authority of India, with penalties for unhygienic or unlicensed storage. The distributors' body has also requested a meeting to present further evidence and called for a policy framework.

In March, it filed a petition with the Competition Commission of India (CCI) against leading quick commerce platforms — Blinkit, Zepto, and Swiggy Instamart — alleging unfair pricing and market monopolisation. In April, CCI sent a letter to AICPDF seeking additional information on the complaint. CCI also asked the distributors' body for details on the relevant market share of each qcom player in the FMCG industry and sought clarity on whether FMCG companies have any exclusive distribution agreements.

Ramkrishna Forgings promoters to infuse funds into company

ISHITA AYAN DUTT
Kolkata, 16 June

The promoters of Ramkrishna Forgings will infuse fresh capital into the company through warrants priced at nearly three times the market value, a move aimed at reassuring minority shareholders following discrepancies in inventory balances and stock accounting at the company's manufacturing plants, resulting in a notional loss in net worth.

"As a moral responsibility, we are taking this step to ensure that the interest of minority shareholders is taken care of," Ramkrishna Forgings managing director Naresh Jalan told *Business Standard*.

He added that the price at which the warrants would be



“AS A MORAL RESPONSIBILITY, WE ARE TAKING THIS STEP TO ENSURE THAT THE INTEREST OF MINORITY SHAREHOLDERS IS TAKEN CARE OF”

Naresh Jalan
MD, Ramkrishna Forgings

issued is three times the current market price to ensure that there is minimum dilution of overall equity.

"If we had done it at the current market price, the dilution would have been much higher which would have affected the minority shareholders," he said. On June 5, the company informed the stock exchanges about the issuance of warrants, each convertible into or exchangeable for one equity of

face value of ₹2 each, to promoters of the company. An extraordinary general meeting (EGM) has been convened on June 28 for shareholders' approval.

The issue price is ₹2,100 each. On Monday, the stock closed at ₹648.40 on the BSE.

The promoters would be bringing in ₹204.75 crore. The notional loss to the net worth of the company due to the accounting gap is around the

same amount.

"When this occurred one month back, as promoters, we promised to bring in the notional capital loss during an investor call. This is to ensure that the net worth of the company remains intact," Jalan said. On April 26, the company had informed stock exchanges that during the annual physical verification of inventory undertaken by the company for FY25, it was observed that there had been discrepancies in certain cases of inventory. The verification commenced from April 6, 2025.

The audit committee had then approved the appointment of independent external agencies to conduct a joint fact-finding study for the discrepancy in inventory.

Arun Srinivas made Meta India head

BS REPORTER
Mumbai, 16 June

Meta on Monday announced the appointment of Arun Srinivas as its managing director and head for India. This follows the recent announcement of Sandhya Devanathan taking on an expanded role of leading both India and South East Asia.

He will transition to his new role from July 1, and will continue to report to Devanathan. As part of his new and expanded role, Srinivas will focus on bringing the organisation's business, innovation, and revenue priorities together to serve partners and clients, while continuing to support the long-term growth of Meta's business and commitment to India.

He will spearhead the India charter and strengthen the strategic relationships with the country's leading brands, advertisers, developers and partners to drive growth for India as a market, said the company.

A post-graduate from IIM Kolkata, Srinivas comes with nearly three decades of experience in sales and mar-



Arun Srinivas will focus on bringing the organisation's business, innovation, and revenue priorities together

keting leadership roles at companies such as Hindustan Unilever, Reebok, OLA, and investment firm West-Bridge Capital. Srinivas currently serves as the director and head of Ads Business in India. Since joining the company in 2020, he has played a pivotal role in leading Meta's work with the country's largest advertisers and agency partners.

WhatsApp brings ads to Channels, Status features

SHIVANI SHINDE
Mumbai, 16 June

After the success of bringing businesses to WhatsApp, Meta — its parent — is now introducing ads and subscriptions to Status and Channels under the Updates tab of the messaging app, the company said on Monday. This move will further push its monetisation efforts on WhatsApp.

The Updates tab is now used by 1.5 billion users every day. Users who follow certain Channels will be able to receive exclusive updates for a monthly fee. The Status tab will also begin featuring advertisements from businesses, enabling easier connection with users.

This is the first time that businesses will be able to run advertisements directly on WhatsApp. Previously, there were only two ways to target users via WhatsApp: first, through paid messaging used by large businesses to send updates, and second, via ads on Facebook and Instagram that click through to open a WhatsApp chat.

In a select media briefing, the company stated that for users who only use WhatsApp to chat with friends and family, there will be no change. To show ads in Status and Channels, the platform will share minimal information such as the user's country or city, language, and the Channels they follow.



UDISHA SRIVASTAV, AJINKYA KAWALE & PEERZADA ABRAR
New Delhi/Mumbai/Bengaluru, 16 June

Commuters across Karnataka are feeling the pinch following the state high court's June 13 directive to halt bike-taxi services, leaving thousands of daily users scrambling for affordable and quick transport alternatives. Following the directive, major ride-hailing platforms, including Ola, Uber, and Rapido, have suspended bike-taxi operations from June 16.

Shalini Kapat, a social media executive working at a private firm in Bengaluru, said bike taxis were efficient in navigating traffic and the time required for travelling was less. "Bike taxis cut down drastically on the time required to book and commute within Bengaluru. Booking is faster as compared to booking an auto or a cab as most drivers are within the user's vicinity. With the ban, our commute costs and travel time will shoot up

again since public transport is not convenient. However, some bike taxis were very unsafe for a ride," Kapat said.

Peter Varghese, another user who lives in Hyderabad but visits Bengaluru regularly for his video-editing work, said the suspension of bike taxis would increase his financial burden. "Local autos quote an exorbitant price. It takes a longer time to confirm a ride with cabs across ride aggregators. I visit Bengaluru for a couple of days every month and the cab booking experience is very tiring. Since the ban is now in place, it would be better to rent a bike and travel in the city saving up costs, and time," he said.

Bike-taxi drivers are also left stranded as many depended on the service.

"Many fear confiscation of their bikes if they continue to operate in the city. For a majority, this is their bread and butter, and for others operating a bike taxi on one of these aggregator apps guarantees secondary income," a local bike-taxi driver said.

Meanwhile, mobility apps Uber and Rapido introduced bike parcel services "Moto Parcel" and "Bike Parcel", respectively. "We may try to see if we can pick up and drop off passengers using the courier or parcel feature. However, since the cops would aggressively crack down on our services, we will think before proceeding," the driver quoted above said.

Responding to queries sent by *Business Standard*, Rapido said, "We acknowledge the Karnataka high court directive with regard to bike-taxi regulation in the state starting June 16, 2025. Even though we are not the initiating party in the ongoing case, we have remained engaged throughout as a responsible stakeholder in the state's transportation ecosystem."

Rapido said it's a challenging moment for its captains as the service is the primary source of income for many of them. "They (bike captains) have been instrumental in delivering affordable, last-mile mobility to millions of commuters across Karnataka," the company said.

Trai caps tariffs charged by public WiFi providers

Aiming to expand the PM-WANI scheme, the Telecom Regulatory Authority of India (Trai) on Monday introduced a cap on tariffs charged by telecom operators and internet providers from Public Data Offices (PDOs) that provide public WiFi services. The tariffs have now been aligned with retail tariffs for broadband Fibre to the Home (FTTH).

The move comes after the Department of Telecommunications (DoT) informed Trai that the proliferation of the PM-WANI scheme was significantly below the envisaged targets. One of the reasons cited was the high cost of internet connectivity charged by Telecom Service Providers (TSPs) and Internet Service Providers (ISPs). Currently, TSPs and ISPs require PDOs to connect public WiFi access points using expensive Internet Leased Lines under commercial agreements.

SUBHAYAN CHAKRABORTY

Macrotech changes firm's name to Lodha Developers

Abhishek Lodha-led Macrotech Developers Ltd has got approval from the Registrar of Companies to change the name of the firm to Lodha Developers Ltd, two months after settling a trademark dispute with younger brother Abhinandan's firm, House of Abhinandan Lodha. Macrotech Developers said, "the Registrar of Companies, Ministry of Corporate Affairs, has approved the change in name of the Company from 'Macrotech Developers Limited' to 'Lodha Developers Limited' with effect from June 16, 2025.

ਪੰਜਾਬ ਨੈਸ਼ਨਲ ਬੈਂਕ

...अपने का प्रतीक !

punjab national bank

...the name you can BANK upon !

SHARE DEPARTMENT, BOARD & CO-ORDINATION DIVISION

PLOT No. 4, DWARKA SECTOR-10, NEW DELHI-110075

Email Id: hosd@pnb.co.in, Tel # 011-28044857

PUBLIC NOTICE

Notice is hereby given that Share Certificates of the Bank mentioned below have been reported lost/misplaced/stolen and the registered holders thereof has requested for issue of duplicate share certificates:

Sr. No.	Name of Shareholder(s)	Folio No.	Share Certificate No.	Distinctive No. of Shares	No. of Shares
1.	Shyam Lal Pandita	44507	2822	2399501-2400000	500
2.	Sadashiv Tukaram Kanase (deceased) Kanchan Anil Kanase (Jt. Holder-1)	1518482	36233	6740932308-6740932422	115

In case any person has any claim in respect of the said shares/any objection(s) for the issuance of duplicate certificates in favour of the above stated shareholders, he/she/they should lodge their claim or objection within 15 days of the date of publication of this Notice. If within 15 days from the date hereof no claim is received by the Bank in respect of the said certificates, duplicate share certificates/letters of confirmation will be issued. The public is hereby cautioned against dealing in any way with the above mentioned certificate.

Date: 16.06.2025
Place: New Delhi

For Punjab National Bank (Bikramjit Shom)
Company Secretary

adani

Cement

ORIENT CEMENT LIMITED

CIN: L26940OR2011PLCO13933

Registered Office : Unit VIII, Plot No 7, Bhojnagar, Bhubaneswar, Orissa – 751012 • Tel: 0674-2396930

Corporate Office: Adani Corporate House, Shantigram, S G Highway, Khodiyar, Ahmedabad - 382 421 Gujarat, India. • Tel: +91 79 2656 5555

E-mail: investors@orientcement.com • Website: www.orientcement.com

CORRIGENDUM TO THE NOTICE OF POSTAL BALLOT

Orient Cement Limited ("Company") has issued a Postal Ballot Notice on May 29, 2025 ("Postal Ballot Notice") for seeking approval of the members for the resolutions set out therein. The Postal Ballot Notice has been circulated to the members of the Company via email in due compliance with the provisions of the Companies Act, 2013, read with the relevant rules made thereunder.

This notice has been issued to draw the attention of the members to the corrigendum to the Postal Ballot Notice issued to the members of the Company. The details of corrigendum to the Postal Ballot Notice are as under:

"The resolutions proposed at Item Nos. 5, 6 and 7 of the Postal Ballot Notice and corresponding items at Explanatory Statement thereto should be read as 'Special Resolution' instead of 'Ordinary Resolution' and accordingly, the word(s) 'an Ordinary Resolution' or 'Ordinary Resolution' wherever appears at Item Nos. 5, 6 and 7 and corresponding items at explanatory statement thereto shall be read as 'Special Resolution'.

The revised Postal Ballot Notice with these corrections has been sent by email to the members of the Company via email dated June 16, 2025. The same can be accessed on the Company's website at www.orientcement.com & on websites of the stock exchanges at www.bseindia.com and www.nseindia.com of BSE Limited and National Stock Exchange of India Limited respectively.

This Corrigendum shall be read in conjunction with the Postal Ballot Notice already circulated to the members of the Company and it is now an integral part thereof. All other contents of the Postal Ballot Notice shall remain unchanged.

Members are requested to take note of the same.

By Order of the Board
For Orient Cement Limited

Place: Ahmedabad
Date: June 16, 2025

Shrishti Jain
Company Secretary & Compliance Officer

One subscription. Two world-class reads.

Subscribe to Business Standard digital and get complimentary access to The New York Times.

UPI QR codes fastest-growing payment infrastructure in FY25, shows data

In FY25, the number of UPI QR codes saw 91.5 per cent year-on-year (Y-o-Y) growth to 657.9 million, while growth in credit card slowed down to 7.94 per cent Y-o-Y

05 May 2025 | 22:45 IST

Anitha Varier

Bank of England Cuts Interest Rates for First Time Since 2020

Central bank policymakers lowered rates to 5 percent amid lower inflation in Britain, but they warned that future rate cuts would come slowly.

Listen to this article · 4:58 min [Learn more](#)

+

Business Standard

The New York Times



Scan to know more

