

# RBI unveils framework for recognising SROs in account aggregator ecosystem

**KEY ROLE.** Self-regulatory organisations must operate with credibility, objectivity and responsibility

Our Bureau  
Mumbai

The Reserve Bank of India (RBI) on Wednesday unveiled a framework for recognising self-regulatory organisations (SROs) in the account aggregator (AA) ecosystem, while also inviting applications for the recognition of SRO-AAs.

Non-banking financial companies (NBFCs) AAs undertake the business of account aggregation — retrieve/collect specified financial information from financial information providers (FIPs) falling under the purview of various financial sector regulators (FSRs) and aggregate, consolidate and present such information to the customers or financial information users (FIUs).

Under the framework, an SRO-AA should be set up as a not-for-profit company registered under Section 8 of the Companies Act, 2013.



**THE GUIDELINES.** Under the framework, an SRO-AA should be set up as a not-for-profit company registered under Section 8 of the Companies Act, 2013

The applicant should have demonstrated to achieve a minimum net worth of ₹2 crore within one year after recognition as an SRO-AA by the RBI, or before commencement of operations as an SRO-AA, whichever is earlier. Thereafter, the SRO-AA has to maintain the minimum required net worth on an ongoing basis.

The sharking of the SRO-AA should be sufficiently diversified and no entity can have 10 per cent or more of its paid-up share capital, either singly or acting in concert. To ensure balanced representation, the SRO-AA should have at least 25 unique entities each from FIPs and FI-Us as its members at all times.

The RBI said the applicant must have capability and resources for a robust IT infrastructure and the ability to

deploy technological solutions within a reasonable timeframe. According to the framework, the SRO-AA is expected to operate with credibility, objectivity and responsibility under the overall oversight of the RBI, to promote healthy and sustainable development of the AA ecosystem.

**THE RESPONSIBILITIES** The RBI said it is expected that the SRO-AA functions above self-interest of any

sort and addresses larger concerns of the ecosystem and financial system as a whole. “To maintain credibility, the SRO-AA should operate independently, free from the influence of any single member or group of members. This would ensure refined decision-making and prevent the organisation from being swayed by the interests of a dominant few,” per the framework.

Further, the SRO-AA should maintain impartiality, avoid conflicts of interest and ensure unbiased oversight over its members.

The independence of the SRO-AA would enhance its reputation as a neutral and reliable entity, essential for gaining the trust and confidence of both participants and financial sector regulators. “While acting as the industry representative, the SRO-AA is expected to ensure equity and transparent treatment for all its members,” per the framework.

India is Blackstone Inc's best investment market in the world, said the company's Chief Executive Officer Stephen Schwarzman during an interaction with the media in Mumbai on Wednesday. “We have enormous confidence in the country and in our own people,” he said, adding, “Blackstone did not have any rigid amount of asset allocation for India, but we're quite open to how much money the company would put here.” The world's largest alternative asset manager with over \$1 trillion in global assets is looking to double its India exposure to \$100 billion over the next few years, as it steps up its investments in the country while also seeing opportunity in its investment portfolio. It is currently raising around \$10 billion in an Asian-focused private equity fund and a significant chunk of that will be finding its way into India, Blackstone officials said. On the avil is also

# India is the best investment market, says Blackstone CEO

Janaki Krishnan  
Mumbai

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60

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STEPHEN SCHWARZMAN  
CEO, Blackstone Inc

an infrastructure fund, which will also be used to invest in India's infrastructure segments such as digital infrastructure including telecom towers, energy transition and transportation segments such as airports, roads and ports.

**US TARIFFS** “India needs infrastructure, and this is something, as an objective, we'd like to do. If we add other activities to what we're already doing and look at where we'd be in the near future, I think we'd all be very surprised at the scale of what we're doing,” Schwarzman said.

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# A day after diabetes drug Empagliflozin goes off patent, generics go to town with it

PT Jyothi Datta  
Mumbai

Drugmakers have begun to roll-out their generic versions of diabetes drug Empagliflozin, a day after the innovative blockbuster drug from Boehringer Ingelheim (BI) went off patent protection. At least three domestic drugmakers have already announced their versions of Empagliflozin — Alkem, Glenmark and Biotek Pharma — and more companies are expected to follow. The three launches have already crashed the price of the drug by 80-90 per cent.

BI sells its global \$8 billion grossing drug under the name Jardiance (Empagliflozin) and its journey in India had included taking legal recourse to restrain generics from launching their versions of the product, before their patent had



lapsed. The company is expected to continue to market its product in the Indian market, despite the entry of generics.

**PRICE DROP** Rajeev Juneja, Mankind Pharma Vice Chairman and Managing Director, told select media that his company's version of Empagliflozin would be priced at ₹90 per cent less than the innovator price, i.e., about ₹5.50 for a 10 mg tablet,

compared to ₹59 for the innovator product. This is possibly one of the largest price drops for a diabetes product, he said. India has the second largest number of people living with diabetes, about 100 million, after China. The estimated size of the domestic market for Empagliflozin is about ₹700 crore. Juneja said the company was able to keep its price low, as it made the active pharmaceutical ingredients, as well.

In its announcement, Alkem Laboratories said it was launching generic Empagliflozin and its combinations in India under the brand name “Emparon” at prices that are approximately 80 per cent lower than the innovator products. The company further said, it's product would have an anti-counterfeit security band on the pack besides QR codes that provide prescribing information and addi-

tional patient education information on diabetes, heart failure, and chronic kidney disease in 11 languages. Glenmark Pharmaceuticals said its version of the SGLT2 inhibitor product was being launched as Glenma, and in multiple strengths — Empagliflozin 10/25 mg, besides fixed dose combinations (FDCs) — Glenma-L (Empagliflozin 10/25 mg + Linagliptin 5 mg) and Glenma-M (Empagliflozin 12.5 mg + Metformin 500/1000 mg).

These medications are designed to improve glycemic control in adults with Type II diabetes, while reducing cardiovascular outcomes in these patients with a heart-related risk, a note from Glenmark said. The company has three treatment options to facilitate treatment flexibility and effectiveness, it added.

# WayCool Foods inducts new head to focus on consumer goods business

Sudhoo Hariharan  
Chennai

Amid its financial woes, agritech start-up WayCool Foods is said to have appointed a new CEO to steer the company back on growth path.

The move comes at a time when automotive veteran and former Royal Enfield CEO Vinod K Dasari has approached the National Company Law Tribunal (NCLT). Chennai, and the petition is listed for hearing on Thursday. Dasari is listed as a director at WayCool as per its FY23 financials. His son Sanjay Dasari is also one of the original co-founders of the start-up, but he left the company last year.

Subramanian Srinivasan, FMCG executive who worked previously at Preeti Kitchen Appliances, Marico and other firms, is the new



CEO of WayCool, sources in the know said. His focus will be on driving the start-up's consumer goods business for overall growth. This will also help WayCool Co-Founder Karthik Jayaraman focus on driving the company's fundraising efforts and monetise the various subsidiaries, the sources added.

As for Dasari's plea, sources said it relates to funds he loaned the start-up, the value for which could not be ascertained. “The case comes up for hearing on Thursday and it is likely that more people, including employees and vendor partners,

may join in depending on how it pans out,” one of the creditors of the start-up said.

**FINANCIAL STRESS** While WayCool started as an agri and supply chain tech start-up that sold to B2B customers, the company later developed its own consumer brands for staples, fresh produce and dairy products such as Madhuram, Kitcheri, Freshy's, and others. The Chennai-based start-up has been under financial stress and undertaken rounds of layoffs in the last year. Former employees that business spoke to said various bills of over two years along with full and final settlements are also pending. The company is also working to settle payments to vendors and other partners.

WayCool representatives declined to comment, but *businessline's* queries to Vinod Dasari and WayCool's in-

vestor Lightrock also remain unanswered at the time of press.

Backed by VC firm Lightrock, International Finance Corporation, FMO, and others, WayCool has raised over \$200 million till date and has been trying to close new equity funding for over two years now. The start-up, however, was able to recently raise debt from Grand Anicut by way of non-convertible debentures at a steep interest rate. As per its FY23 financials sourced from PrivateCircle, WayCool recorded consolidated revenue of ₹1,253 crore. The start-up had 8 subsidiaries as of FY23. WayCool was valued close to \$800 million in its last round. Lightrock and Lightbox together hold around 60 per cent stake in the start-up and are said to be closely involved in operations currently.

Ola Electric may turn EBITDA positive by Q1  
Our Bureau  
Bengaluru

EV player Ola Electric expects to achieve an EBITDA breakeven in its automotive segment by the first quarter of FY26.

The company stated that it has reduced costs by ₹90 crore per month through the implementation of its Network Transformation and Open Reduction Program. As part of this initiative, Ola Electric shut down all regional warehouses and shifted to a direct distribution model, shipping vehicles, spare parts, and accessories from its factory directly to stores. It has also automated registration and other processes while enhancing productivity.

The company's shares closed at ₹51.11, up by 0.39 per cent on the NSE.

**T.G. CO-OPERATIVE OLIVESEEDS GROWERS' FEDERATION LTD.**  
REGD. OFFICE: OLD NO. 16, NEW NO. 92, KENNEL INDUSTRIAL ESTATE, TANGURAI, CHENNAI - 600 066.  
**TENDER NOTICE**  
T.G. CO-OP. OLIVESEEDS GROWERS' FEDERATION LTD. is invited to accept tenders for the supply, fabrication, erection & commissioning of 15 TPH Expandable to 60 TPH with 15TPH Saturated Boiler and 150kW Capacity ETP on Taramy Estate at Kallugudi (U), Villurupatti (U), Government Dist. Tangurais. Site. NDT/E/11/P/15. Bid/ Tender No. TG-23-2025 at 05:00 PM. Pre-Bid Meeting on 08.03.2025 at 03:00 PM. Head Office, Hyderabad. (3) Last Date for submitting a Tender will be 27.03.2025 at 03:00 PM. (4) All details related to Tender will be available in the Tender Notice. https://www.tgcocg.org/ & www.tgmc.org

**V. Ramakrishna Sons Private Limited**  
CIN: U65939TN1956FT0003007  
Regd. Office: Old No. 16, New No. 92, Kenkel Industrial Estate, Tangurais, Chennai-600 066.  
**NOTICE OF LOSS OF SHARE CERTIFICATES**  
Notice is hereby given that the following Equity Share Certificate(s) of the Company have been reported as lost/misplaced and the registered shareholder(s) or their legal heir(s) have applied to the Company for the issue of duplicate share certificate(s).

Shareholder's and/or Claimant's Name	Folio No.	Certificate No.	Distinctive Nos.	No. of Shares
Mr. R. PRABHU 'Joni', 23/54, Rose Courage Road, Coimbatore-641 018	10	139	40705-44832	4128
M. VIKRAM RAMAKRISHNA 'Koti', 23/54, Rose Courage Road, Coimbatore-641 018	12	143	35461-35464	48

The Public is hereby warned against purchasing or dealing with these securities in any way any person(s) having any claim or interest of the said shareholder(s) or their legal heir(s) should immediately report full details with documentary evidence to the Company's Administrative Office at No.2, Dr. P.V. Cherian Crescent, Egmore, Chennai 600 008, so as to reach us within 15 days from the date of publication of this Notice, failing which the Company will proceed to issue duplicate share certificate(s) without further information.  
Please note that no claims will be entertained by the Company with respect to the aforesaid equity share certificate(s) subsequent to the issue of duplicate(s) thereof.

**For V. RAMAKRISHNA SONS PRIVATE LIMITED**  
V. KAVITHA PUTT  
Director  
Place : Chennai  
Date : 12.03.2025

**THE TRAVANCORE COCHIN CHEMICALS LIMITED**  
A Government of Kerala Undertaking, P.O. No.4/04, Udyogmandalam P.O., Kochi-683 501, Kerala, India. Phone: 0484-2542689, 2544615; Fax: 0484-2549912; GSTIN: 32AAAAC200781Z1. Email: purchase@tccclerela.com; Website: www.tccclerela.com  
**TENDER**  
Invites Tender for the following through Indian Post, Chennai, India. All relevant details, Tender Document and Conpendium if any, can be downloaded from the above website only.

Sl. No.	Tender ID	Description	Last Date of Receipt
1	2025_TCC_748570_1	Request for Proposal (RFP) for Procurement of 22 MW (AC) of Wind Power Project (WPP) at Kallaruvannur (Off-site) Govt. Camp (Off-site)	03.04.2025

**GOVERNMENT OF KERALA  
DISASTER MANAGEMENT DEPARTMENT  
INVITATION FOR EXPRESSION OF INTEREST**

Expression of interest is invited from reputed firms empaneled with the Controller and Auditor General of India for appointment as an Independent Financial Auditor for the Wayanad Township Project of the Government of Kerala. The selected firm will be responsible for conducting the financial and compliance audit of the Project Implementation Unit (PIU). For further details and to collect the Tender Document, please email your details to wayanadtdms@piu@gmail.com or call 9539701531.

Special Office - Project Implementation Unit  
Wayanad Township Project

**NOTICE TO EXPRESSION OF INTEREST (EOI)**  
The construction of KVA Wind Infra station (KIMS) - (K.W.S) - CIVIL, ARCHITECTURAL & FINISHES works includes major scope of Blockwork, Plastering, Flooring, stone cladding, Painting, Electrical Wiring, Roofing, Door & Frame, Glass Partitions, Glass works including structural steel & staining steel iron system etc. associated works.

Name and Address of the entity seeking EOI: **BANGLORE INTERNATIONAL AIRPORT LIMITED**  
BIAL Project Office, Kempegowda International Airport, Devaranahalli, Bengaluru - 560 300  
Website: www.bangloreadpp.com  
**NOTICE TO EXPRESSION OF INTEREST (EOI)**  
Tender Title: The construction of KVA Wind Infra station (KIMS) - (K.W.S) - CIVIL, ARCHITECTURAL & FINISHES works includes major scope of Blockwork, Plastering, Flooring, stone cladding, Painting, Electrical Wiring, Roofing, Door & Frame, Glass Partitions, Glass works including structural steel & staining steel iron system etc. associated works.  
Pre Qualification Criteria & other information: Available on BIAL website www.bangloreadpp.com under Tenders section.  
Submission Date & Time for the above: **24<sup>th</sup> March 2025** at **11: 00 AM** Hours.  
Note: Any further Addendum to the EOI shall be made available in BIAL website.  
Applicants who are interested shall express their interest through E-Mail: [EOI@bangloreadpp.com](mailto:EOI@bangloreadpp.com) OR [EOI@bialsupport.com](mailto:EOI@bialsupport.com) to the BIAL EOI-Registering website (<https://www.bialtenders.com>) under tend ID: 2383.  
Name and address of the entity seeking EOI: **View President - Procurement & Contracts**  
Bangalore International Airport Ltd., BIAL Project Office, Kempegowda International Airport, Devaranahalli, Bengaluru - 560 300  
Email: [projectcontracts@bialsupport.com](mailto:projectcontracts@bialsupport.com)  
Phone No: 080 - 66782431  
www.bangloreadpp.com

**BINNY LIMITED**  
Regd. Office: No.1, Coots Road, Nungambur, Chennai 600 012, Tel: 044 - 2821933; Fax: 044 - 2821628  
Email: [sales@binnyltd.com](mailto:sales@binnyltd.com) Website: [www.binnyltd.com](http://www.binnyltd.com)

# EXTRA ORDINARY GENERAL MEETING OF THE COMPANY TO BE HELD THROUGH VIDEO CONFERRING (VC) / OTHER AUDIO VISUAL MEANS (OAVM) E-VOTING INFORMATION AND BOOK CLOSURE DATES

NOTICE is hereby given that the Extra Ordinary General Meeting of the Binny Limited (the Company) is scheduled to be held on Monday, 07th April, 2025 at 11.00 AM through Video Conferencing (VC) / Other Audio Visual Means (OAVM) in compliance with General Circular Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020 and 20/2020 dated 5th May, 2020, 13th January, 2021, 8th December, 2021, 14th December, 2021, 5th May, 2022, 28th December, 2022, 25th September, 2023, 09/2024 dated 19th September 2024, issued by the Ministry of Corporate Affairs (MCA) and applicable provisions of the Companies Act, 2013 (the Act) and the rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) and other circulars issued by SEBI from time to time, to transact the Ordinary business as set out in the Notice dated 09th March, 2025 of EGM. Members attending the EGM through VCOAVM will be counted for the purpose of reckoning the quorum under section 103 of the Act.

In compliance with the MCA Circulars and SEBI circulars, the Notice of the EGM have been sent by electronic mode only to those Members whose email addresses are registered with the Company / Registrar and Share Transfer Agents or their respective Depository Participants.

**REMOTE-VOTING:**

In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2015 and Regulation 44 of the SEBI (LODR) the company is providing its members the facility to exercise their right to vote at the EGM by electronic means as all the business set forth in the Notice of the EGM through remote e-voting services provided by CDSL. The detailed instructions for the remote e-voting facility are contained in the Notice of the EGM which has been sent to the Members.

The details pursuant to the provisions of the Companies Act and Rules are given hereunder:

- Cut off date for the purpose of remote e-voting is Monday, 31st March, 2025.
- Period of e-Voting : E-voting starts from 9.00 AM on 04th April, 2025 and ends at 5.00 PM on 06th April, 2025. Please note that the remote e-voting will not be allowed beyond the above mentioned time and date.
- Persons who have acquired shares and become the members of the Company after the dispatch of the Notice of the EGM and holding shares as on the cut-off date i.e. 31st March, 2025 may cast their votes by following the instructions and process of remote e-voting as provided in the Notice of the EGM.
- The Notice of the EGM is available on the Company's website at [www.binnyltd.in](http://www.binnyltd.in) and website of the CDSL [www.cDSL.com](http://www.cDSL.com).
- 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 only, shall be entitled to avail the facility of remote e-voting as well as the voting in the EGM. However if the person is already registered with the CDSL for remote e-voting, the existing User ID and password shall be used for casting votes.
- Members attending the EGM who have not cast their vote(s) by remote e-voting will be able to vote at the EGM through E-Voting at the EGM (Insta Poll).
- Members who have exercised their votes through remote e-voting may also attend the EGM through VCOAVM facility but shall not be entitled to cast their votes again at the EGM.
- The procedure for e-voting, attending the EGM through VCOAVM facility and registration of e-Mail ID by the shareholders has been provided in the Notice of the EGM. The same is available on the website of the Company [www.binnyltd.in](http://www.binnyltd.in), website of the CDSL [www.evotingindia.com](http://www.evotingindia.com) and on the website of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com).
- If you have any queries or issues regarding attending the EGM and e-voting from the CDSL e-voting system, you can write an email to the helpdesk [www.evotingindia.com](mailto:www.evotingindia.com).

For BINNY LIMITED  
Sd/-  
Sayanarayanan Balakrishnan  
Whole Time Director  
Place : Chennai  
Date : 12.03.2025

thehindubusinessline.  
**Classifieds**  
**TENDERS**  
**E-TENDER**  
HOMOEC OCEAN India's online Tenders for the following: [www.homocorials.com](http://www.homocorials.com)  
1. Supply, installation, Commissioning and Validation of Wet Secum System  
2. Alcohol Storage Tanks & Its Distribution System  
3. Bulk packing Line for Tablets  
4. White Petroleum jelly  
5. Pharma Grade Caps Sizer  
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For more details visit our website [www.homocorials.com](http://www.homocorials.com)  
[www.ettenders.kerala.gov.in](http://www.ettenders.kerala.gov.in)  
Contact: 9477-229811, 9478999284 (Project Page)  
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பாசிச நடவடிக்கைகளுக்கு எதிராக இந்தியாவைத் திரட்டுவோம்

உயிரே போனாலும் எதேச்சாதிரி பா.ஜ.க.வுக்கு

அடி பணியமாட்டோம்: ஸ்படலின் ஆவேசம்



வள்ளை, மார்ச் 13 - நாட்டின் மிகப்பெரிய மொழிபெயர்ந்த மக்கள் தொகையைக் கொண்டிருக்கும் இந்தியாவில் பா.ஜ.க. ஆட்சிக்கு எதிராக நடவடிக்கைகளுக்கு எதிராக பாசிச நடவடிக்கைகளுக்கு எதிராக உயிரே போனாலும் எதேச்சாதிரி பா.ஜ.க.வுக்கு அடி பணியமாட்டோம் என்று அடிப்படை மக்கள் ஆவேசம் அடைந்தனர்.

குஜராதில் இயற்கை பெயர்ந்த வந்தால் அன்று மனமையே குடும்பம் அடைய முடியாது என்பதால், தமிழகத்தில் பாசிச நடவடிக்கைகளுக்கு எதிராக உயிரே போனாலும் எதேச்சாதிரி பா.ஜ.க.வுக்கு அடி பணியமாட்டோம் என்று அடிப்படை மக்கள் ஆவேசம் அடைந்தனர்.

இந்தியா நாட்டின் கூட்டரசு அமைப்பின் கீழ் உள்ள அரசாங்கம் அடிப்படை மக்கள் ஆவேசம் அடைந்தனர். இந்திய நாட்டின் கூட்டரசு அமைப்பின் கீழ் உள்ள அரசாங்கம் அடிப்படை மக்கள் ஆவேசம் அடைந்தனர்.

மேற்கூறிய அடிப்படை மக்கள் ஆவேசம் அடைந்தனர். இந்திய நாட்டின் கூட்டரசு அமைப்பின் கீழ் உள்ள அரசாங்கம் அடிப்படை மக்கள் ஆவேசம் அடைந்தனர்.

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சூ.15 ஆயிரத்து 906 கோடியில்

நூற்றாயில் - பார்தூர் விமான நிலையம் இடையே

மெட்ரோ பெயில் திட்டம் நீட்டியது



சென்னை, மார்ச் 13 - பார்தூர் பீர்த் விமான நிலையம் வரையில் எதிர்விருப்பு பாதையில் - பார்தூர் வரையில் 15 ஆயிரத்து 906 கோடி மட்டும் மெட்ரோ பெயில் திட்டம் நீட்டிக்கப்படும் என்று அறிவிக்கப்பட்டது.

சென்னை, மார்ச் 13 - பார்தூர் பீர்த் விமான நிலையம் வரையில் எதிர்விருப்பு பாதையில் - பார்தூர் வரையில் 15 ஆயிரத்து 906 கோடி மட்டும் மெட்ரோ பெயில் திட்டம் நீட்டிக்கப்படும் என்று அறிவிக்கப்பட்டது.

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நெல்லை மின்சார துறையில் சி.பி.ஐ. விசாரணை

Table with 4 columns: No., Name, Position, and Date. Lists names and dates related to the investigation in the electricity department.

மெட்ரோ உயர்நீதிமன்றத்தில் (உயர்நீதிமன்ற வழக்கு எண் 14/2025)

மெட்ரோ பெயில் திட்டம் தொடர்பான உயர்நீதிமன்ற வழக்கு எண் 14/2025. சி.பி.ஐ. விசாரணை தொடர்பான செய்திகள்.

என்.எம்.ஐ.இ இந்திய நேரம் டைலர்கள் சம்பள விவரம்

Table with 4 columns: No., Name, Position, and Salary. Lists names and salaries of N.M.I.I. timekeepers.

பின்னி விவரம்

பின்னி விவரம் தொடர்பான செய்திகள். சி.பி.ஐ. விசாரணை தொடர்பான செய்திகள்.

நிர்வாகிக் காலாட்கள் களைபாணம் போடக் கிமிடம்

பிழை அடிப்படையில் 101, 80 களைபாணம், ஐசோலேஷன் மெட்ரோ, பிழை அடிப்படையில் 101, 80 களைபாணம், ஐசோலேஷன் மெட்ரோ.

சுல அறிவிப்பு

Table with 5 columns: No., Name, Position, Salary, and Remarks. Official notice regarding salaries and positions.

IN THE COURT OF THE PRINCIPAL DISTRICT OF SESSIONS JUDGE AT CHENGALPATTAU

Legal notice regarding a minor female child's share in property. Includes names of the parties and their addresses.