

Date: 28<sup>th</sup> December 2024

**National Stock Exchange of India Ltd**

Exchange Plaza, C-1, Block G

Bandra – Kurla Complex

Bandra (E)

Mumbai - 400051

**NSE: NCC**

**BSE Limited**

Phiroze Jeejeebhoy Towers

Dalal Street,

Fort

Mumbai - 400001

**BSE: 500294**

Dear Sir/ Madam,

**Sub:** Notice of the Meeting of the Secured Creditors of NCC Limited (the Company)

**Ref:** Our letter dated 20<sup>th</sup> December 2024 - Update on Merger.

This is in continuation to our letter cited above on the subject, we would like to inform that as per the directions of the Hon'ble National Company Law Tribunal (NCLT), Hyderabad Bench, the notice convening the meeting of the Secured Creditors of the Company, on Thursday, 30<sup>th</sup> January 2025 at 12 Noon, is being dispatched to all the Secured Creditors of the Company.

The Newspaper Notice under Section 230 and other applicable provisions of the Companies Act, 2013 read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, in respect of the aforesaid meeting as published today in Business Standard (English), Nava Telangana (Telugu) newspaper are enclosed.

The notice of the Meeting and other relevant documents for the Scheme of Arrangement are available on website of the Company at <https://www.ncclimited.com/Scheme-of-Arrangement.html>.

We request you to kindly take the aforesaid intimation on record.

Thanking you,

Yours sincerely,

**For NCC Limited**

**Sisir K Mishra**

**Company Secretary**

Encl: as above

India's trade relations with the world have evolved in the last 25 years. New partnerships have been forged, old ones have been strengthened, but challenges remain

# For a stronger share of global trade pie

SHREYA NANDI  
New Delhi, 27 December

Since the beginning of this millennium, India's trade landscape has transformed, with both exports and imports of goods surging by over 12 and 15 times, respectively. This growth has been driven not only by a diversification of product categories but also by an expansion into new geographies, reshaping India's global trade footprint.

For more than two decades now, the United States has held an unshakable position as India's top trade partner. Since 1999-2000, the US has consistently been India's largest trade partner, the primary destination for exports, and among the top five import sources.

China, which was India's 16th largest trade partner at the turn of the century, is now its second largest, besides being its largest import source. Alongside the US, European countries such as Germany, Belgium, and the United Kingdom were India's traditional export markets. However, from 1999-2000 onwards, India's trade ties with other regions began to strengthen. Exports to Asia, West Asia, and Africa, particularly to nations like China, Singapore, the United Arab Emirates (UAE), and Japan, gained prominence.

According to the Economic Survey 2023-24, the combined share of developing regions — Asia and Africa — in India's total exports rose from 42.9 per cent in 1999-2000 (FY2000) to 52 per cent in FY24. The UAE, Singapore, China, Russia, and Australia have emerged as major export partners. The survey also highlighted that the share of India's top 10 export destinations fell from 61.9 per cent in FY2000 to 50.5 per cent in FY2024, signalling the broadening of India's export base. Despite this diversification, India's merchandise imports have outpaced exports in terms of both value and global share over the last 24 years. Exports grew elevenfold in value, and the share of Indian exports in global trade more than doubled. But closer scrutiny of the data shows that over the last 13 years, from 2010 to 2023, India's export share saw only modest growth, rising from 1.5 per cent to 1.8 per cent.

## DOING BUSINESS

India's share in global trade

### EXPORTS

Year	Share (%)	Value (\$ bn)
1999	0.6	36.6
2023	1.8	432

### IMPORTS

Year	Share (%)	Value (\$ bn)
1999	0.8	44.6
2023	2.8	672

### TOTAL TRADE

Share (%) 0.7 to 2.3



Source: World Trade Organization

### TOP 5 TRADE PARTNERS IN 1999

EXPORTS	Value (\$ bn)	IMPORTS	Value (\$ bn)
US	8.3	Belgium	3.6
Hong Kong	2.5	US	3.5
UAE	2.1	Nigeria	2.9
UK	2.0	UK	2.7
Germany	1.7	Switzerland	2.5

### TOP 5 TRADE PARTNERS IN 2023

EXPORTS	Value (\$ bn)	IMPORTS	Value (\$ bn)
US	77.5	China	101.7
UAE	35.6	Russia	61.1
The Netherlands	22.3	UAE	48.0
China	16.6	US	42.1
Singapore	14.4	Saudi Arabia	31.4

Source: Department of Commerce



Source: Department of Commerce

Arpita Mukherjee, a professor at the Indian Council for Research on International Economic Relations, said that despite efforts to diversify, India's share in world trade has more or less stagnated over the past decade. "India's total share in global trade remains low, although export growth has been strong, particularly since the pandemic," she said. "This could mean that India is losing market share in some of the traditional export items such as apparel, gems and jewellery, and leather."

One example is India's yellow gold jewellery exports, where Turkey has captured the Italian market, leaving India behind. "This isn't necessarily due to issues with Indian products, but because of how other countries have made their policies more conducive to boost growth," Mukherjee said. Trade experts point out that while India has achieved some product diversification in its export basket, traditional strengths like textiles and agriculture are facing stiff competition from countries like Vietnam.

Historically, India's exports were dominated by industrial products — chemicals, gems and jewellery, textiles, and leather. Over the last two decades, however, new products such as automobiles, pharmaceuticals, and more recently, electronics like smartphones have found a place in India's export portfolio. Smartphone exports, in particular, surged, driven by the launch of the production-linked scheme in 2020. In FY24, smartphone exports grew to \$5.5 billion, a 158 per cent jump from \$2.1 billion the previous year.

Challenges & the way forward Ajay Srivastava, a former trade ministry official and founder of the Global Trade Research Initiative (GTRI), believes India's export competitiveness is hampered by high energy and financing costs, inefficient logistics, and rigid labour laws. He suggests that reforms in these areas, along with boosting domestic production of critical inputs, are crucial for India to compete effectively on the global stage.

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Besides, the economic growth of large economies such as India, China, and the US is not export driven. Exports make up a significant portion of GDP in smaller economies — Vietnam (93 per cent) and Singapore (72 per cent) — but also leave them vulnerable to global economic instability, he explained. In contrast, larger economies have a much smaller share of exports in their GDP: the US (11.6 per cent), China (19.7 per cent), Japan (20.5 per cent), and India (21.9 per cent).

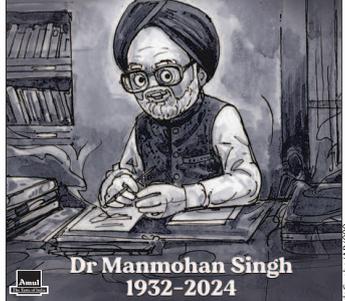
India, like other large economies, follows an open trade policy, signs bilateral Free Trade Agreements (FTAs), restricts unfair imports and has a healthy mix of domestic champions and MNCs, Srivastava said. "While export remains a priority, it is not pursued at the expense of other sectors. The focus is on organic economic growth," he added.

Looking ahead, the Indian government has set an ambitious target of achieving \$1 trillion in merchandise exports by 2030, up from \$437 billion in FY24. To meet this goal, the commerce department is focusing on 20 key countries, including Australia, France, Germany, China, Russia, Turkey, the UK, Japan, South Korea, Brazil, Singapore, and Vietnam, which together account for 60 per cent of global imports.

India has also identified six key sectors — engineering goods, electronics, chemicals and plastics, pharmaceuticals, agriculture and allied products, and textiles — that represent 67 per cent of global imports. The aim is to deepen economic ties with these focus countries through balanced trade agreements, increased market access, and addressing the non-trade barriers India has been facing in these countries, a senior government official told Business Standard.

By the end of 2024, in the remaining months of this fiscal year, the focus will be on developing strategies for commodities where India has a comparative advantage," the official said. Srivastava also highlighted the need for the country to shift from assembly-based exports to deep manufacturing to unlock its full trade potential. India's export competitiveness, he said, is its trade journey, overcoming these challenges will be crucial.

## Sabke Mann ko jeeta



## MUMBAI CRAVES FOR MIDNIGHT SNACKS: REPORT

Quick commerce major Zepto on Friday released its year-end report, 2024 unpacked with Zepto, showcasing how users are choosing instant delivery platforms for everything, from snacks to stationary and self-care essentials

Unique orders by individual users **Bengaluru** 5,544 curd pouches **Hyderabad** 217 ENO packets

Chennai 481 condoms; 5,234 quantities of pet food; 481 watermelons

### ODD TIME CRAVINGS

- Snacks, stationary, and self-care essentials topped midnight shopping list
- 20 million snacks ordered between 12 and 4 AM
- 85,000 stationary orders placed late at night
- Mumbai ordered 3.1 mn snacks between 12 and 4 am; Bengaluru ordered 28,000 massagers

### FAST & FURIOUS WEIRD COMBOS

- Zepto made its fastest delivery in 25 seconds and covered 340 million kilometers in 2024
- Dumbbells + Samosas
- Momos + Chocolate syrup
- Knives + Dettol
- Pooja essentials + Tonic water

# Chess genius Carlsen plans modern day twists in the age-old game

Freestyle chess format includes innovations like heart rate monitors, randomised boards, and reality-style confession booths

VASUDHA MUKHERJEE  
New Delhi, 27 December

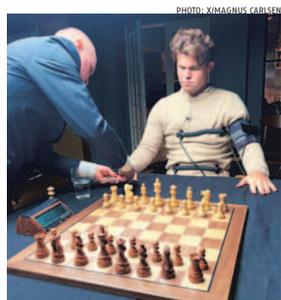
Magnus Carlsen, often hailed as one of the greatest chess players of all time, is spearheading an ambitious initiative to revolutionise the centuries-old game. With a vision to modernise chess and attract a broader audience, Norwegian chess grandmaster has partnered with German technology investor Jan Buetner and New York-based Left Lane Capital to launch the Freestyle Chess Grand Slam Tour. The plans were shared during an interview with the Financial Times. This new league aims to infuse chess with the excitement and appeal of mainstream sports like Formula 1.

Freestyle Chess introduces a dynamic twist by randomising the starting positions of key pieces, including kings, queens, bishops, knights, and rooks. This shift forces players to be more creative and adapt to new circumstances, rather than relying on memorised strategies.

The league also integrates innovative features such as heart rate monitors to showcase players' stress levels and "confession booths" for candid, reality-TV-style interviews.

Carlsen told the Financial Times, "We inherently believe this is a better game than what we've been playing in classical chess."

The Classical World Chess Championship title holder from 2013 to 2023, he sees Freestyle Chess as an opportunity to reshape the sport. He likened the league's vision to making "chess players into race car drivers," promising to deliver both a great prod-



Magnus Carlsen wearing a lie detector machine

uct and a culture that extends beyond the board.

Freestyle Chess is positioning itself as a "media event," akin to professional basketball games or F1 races. Buetner explained that elevating the players' profiles is critical, stating, "What makes F1 so exciting is the context, the colour codes of the drivers, the backstories, the personal stories of these people."

Investors, led by Left Lane Capital, have injected \$12 million into the venture, aiming to generate revenue through sponsorships, ticket sales, hospitality, and hosting fees.

Although the league is not expected to be immediately profitable, its organisers are focused on building a compelling narrative around players, leveraging their backstories to engage fans.

## TWEAKS IN THE TOUR

- Randomising starting positions of key pieces, including kings, queens, bishops, knights, and rooks
- Heart rate monitors to showcase players' stress levels
- Confession booths for candid, reality-TV-style interviews
- The tour kicks off in February at Buetner's estate in Germany
- It will travel to major cities including Paris, New York, Delhi, and Cape Town

The tour kicks off in February at Buetner's estate in Germany and will travel to major cities including Paris, New York, Delhi, and Cape Town. The initiative aims to tap into the global online chess audience that expanded significantly during the pandemic.

For now, Freestyle Chess will focus on building a broad audience without paywalls, relying on platforms like Chess.com for distribution. Media rights deals may follow as the league gains traction.

The prize fund for the first three events is set at \$750,000, eventually rising to \$1 million per event.

Indian prodigy Gukesh Dommaraju, who recently became the world champion, is among the top players joining the league.

**FORM No. CAA-2**  
(Pursuant to Section 230(3) of the Companies Act, 2013 and Rule 6 and 7 of the Companies (Credit Arrangements and Enforcement) Rules, 2016 BEFORE THE NATIONAL COMPANY LAW TRIBUNAL HYDERABAD BENCH

Company Application CAA (CA) No. 30230/HB/2024  
IN THE MATTER OF THE COMPANIES ACT, 2013  
(Section 230, 232 and other applicable provisions)  
IN THE MATTER OF Scheme of Arrangement BETWEEN

NCC Infrastructure Holdings Limited AND ... Transferee Company  
NCC Limited AND ... Transferee Company

their Respective Shareholders

NCC Limited  
NCC House, Madhapur, Hyderabad, Telangana India. Pin - 500081  
(Represented by the Company Secretary  
Sri. Sri Kumar Mahra

Applicant/Transferee Company

**ADVERTISEMENT OF CONVENING MEETING OF SECURED CREDITORS**  
Notice is hereby given that by order dated 26th November 2024, the Hyderabad Bench of the National Company Law Tribunal ("Tribunal") has directed a meeting to be held of secured creditors of the said Applicant/Transferee Company for the purpose of considering, and if thought fit, approving with or without modification, the proposed Scheme of Arrangement between NCC Infrastructure Holdings Limited, the Transferee Company, and NCC Limited (the "Transferee Company") and their respective shareholders (the "Scheme").

In pursuance of the said order and as directed herein further notice is hereby given that a meeting of secured creditors of the Transferee Company will be held at NCC House, Madhapur, Hyderabad, Telangana, India, Pin-500081 on Thursday the 26th day of January 2025 at 12:00 Noon at which time and place the secured creditors are requested to attend.

Copies of the Scheme, statement under Section 112 and under Section 230 to 232 of the Companies Act, 2013 can be obtained free of charge by applying to the Transferee Company registered at its registered office. The hard copies of above documents shall be made available during business hours on all days other than Saturdays, Sundays and public holidays up to one day prior to the date of the meeting.

Persons entitled to attend and vote at the meeting, may in person or by proxy, provided that all proxies must be deposited at the Registered Office of the Transferee Company, NCC House, Madhapur, Hyderabad, Telangana, India, Pin - 500081, not later than 48 hours before the meeting. Forms of proxy can be had at the registered office of the Transferee Company during business hours on all days other than Saturdays, Sundays and public holidays up to one day prior to the meeting.

The Tribunal has appointed Mr. M.D. Hidayathullah Sheriff as chairman of the said meeting of secured creditors and has appointed Mr. Srikant Kumar Puri, PCS as Solicitor for the meeting.

Dated this 26th day of December 2024

Sd/

Mr. M.D. Hidayathullah Sheriff  
Chairman Appointed for the Meeting of Secured Creditors of NCC Limited

**AXIS BANK** (Registered Office: 20, Opp. Sanshodhan Temple, Laxmi Nagar, Elit Nagar, Hyderabad-500008)

Corporate Office at Axis House, Bombay Deying Mills Compound, Pandurang Budhkar, Hyderabad-500008

Retail Assets Centre/Branch at 5-2-183/184, 3rd Floor, Modi Square, R.P. Road, Rangoli, Secyondabad-500003

**Demanded Notice No. 13(2) of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002**

Whereas the borrower(s) or borrower(s)/mortgagor(s) mentioned hereunder had defaulted the financial assistance from Axis Bank Ltd. We state that despite having available funds in repayment of interest and principal amounts as per due date, the account has been classified as Non-Performing Asset on the respective dates mentioned hereunder in accordance with the Borrowers' Credit Policy of Axis Bank Ltd. In pursuance of the order of the Authorized Officer of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 in exercise of powers conferred under Section 13(1)(2) read with Rule 3 of Securitisation (Enforcement) Rules, 2002 issued in accordance with the said Act, the following borrowers/mortgagors to repay the amount mentioned in the notices issued hereunder, below are hereby notified: (i) all the amounts mentioned in the notices and incidental expenses, cost, charges etc. until the date of payment within 90 days from the date of receipt of notices.

The notices issued to the borrower(s)/mortgagor(s) have returned un-served and as such they are hereby informed by way of public notice on the date of this notice.

No.	Name of the Borrower/ Name/ Legal Heir/ Address	NPA Date	Outstanding Amount
1.	Mr. Jeepraja Parameshwari (Applicant), S/o. Mr. Jeepraja Lakshmi, R/o. No. 3-82/3, Nakhada Hills, Rajgurunagar, Colony, Balajigar, Balajigar Ganesh Mandir Road, Hyderabad-500005, Also At: Mr. Jeepraja Parameshwari (Applicant), C/o. Meena, Techworld Two Hundred Sixty Six, U.S-151, Plot No. 1, One More Nagar, Ibrahimpet, Hyderabad, Telangana-500015, 2. Jeepraja Parameshwari, Nalk (Co-Applicant), Mr. Jeepraja Parameshwari, R/o. No. 4-8/20, Nakhada Hills, Rajgurunagar, Colony, Balajigar Ganesh Mandir Road, Hyderabad, Telangana-500005, Loan Number: PHR113499452575.	28.06.2024	Rs. 58,84,229.87/- (Rupees Fifty Eight Lakhs Ninety Four Thousand Two Hundred Sixty Six) and Eighty Two Ninety Nine Paise Only and including the amount due on 28.06.2024 the amount includes interest till 28.06.2024

**SCHEDULE OF IMMovable PROPERTY:** As Part And Parcel of the Sum Financed Residential House On Plot No. 61 Northern Part, Admeasuring 66.67 Sq. Yds. and Plot No. 62 Southern Part, Admeasuring 66.67 Sq. Yds. Equivalent To 114.7 Sq. Mts., Having Pin No. of 784001, With PCC Road, Admeasuring 29.93 Sq. Yds. Equivalent To 49.8 Sq. Mts., Badanguni Village, Balajigar Revenue Mandal, Under Badanguni Municipal Corporation, Rangireddy District, Telangana State, Hyderabad, And The Sum Financed Residential House On Plot No. 61 Southern Part, Admeasuring 66.67 Sq. Yds. and Plot No. 62 Southern Part, Admeasuring 66.67 Sq. Yds. Equivalent To 114.7 Sq. Mts., Having Pin No. of 784001, With PCC Road, Admeasuring 29.93 Sq. Yds. Equivalent To 49.8 Sq. Mts., Badanguni Village, Balajigar Revenue Mandal, Under Badanguni Municipal Corporation, Rangireddy District, Telangana State, Hyderabad, And The Sum Financed Residential House On Plot No. 61 Southern Part, Admeasuring 66.67 Sq. 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