

# Imports of bulk drugs from China on the rise

MANU KAUSHIK  
New Delhi, June 12

**INDIA'S DEPENDENCE ON** the imports of bulk drugs from China for the manufacturing of pharmaceutical formulations continues to increase, despite several policy steps aimed at lowering it.

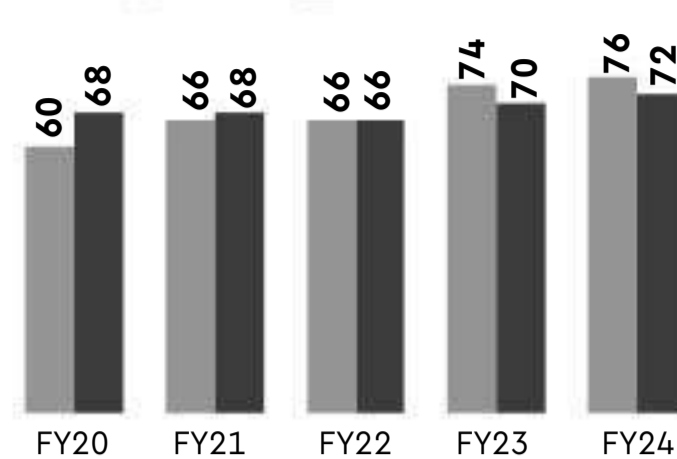
According to government data, growth of pharma imports from China has risen in both value and volume terms over the past five years. In terms of value, India's pharma industry imported 72% of the bulk drugs and intermediates from China in FY24.

This is significantly higher than 66% imports in FY21. Experts said that the dependence of imports is growing despite concerted efforts by the government and the industry to reduce the reliance on China.

"The rise in imports is a result of both cost arbitrage and availability. It's still cheaper to import from China than to manufacture in India. Indian drug-makers are still looking at few APIs but they have plan to expand their portfolio over a period of time," said Anay Shukla, founding partner at Arogya Legal. India's total pharma imports

## SOARING RELIANCE

Share of China in India's overall import of bulk drugs and intermediates (In %)



Source: Directorate General of Commercial Intelligence and Statistics, Ministry of Commerce and Industry



sources over 55% of its raw materials from China. This dependence exposes the Indian pharma industry to supply chain risks and also renders it vulnerable to price fluctuations," the report said. Various measures have been taken to minimise the country's dependence on imports and to give fillip to indigenous manufacturing.

To become self-reliant, in 2020, the department of pharmaceuticals (DoP) introduced the PLI (performance-linked incentive) scheme for promotion of domestic manufacturing of critical key starting materials (KSMs) or drug intermediates and APIs.

The PLI scheme has outlined setting up of greenfield plants in four different segments (segments 1 and 2 are fermentation based and segments 3 and 4 are chemical synthesis based).

In addition, the performance-linked incentive scheme envisaged manufacturing of 41 bulk drugs with a total outlay of ₹6,940 crore during the tenure of the scheme from financial year 2021 to financial year 2030. Till April 2024, thirty projects have been commissioned for bulk drugs with an actual investment of ₹3,715 crore.

# Govt readying new incentive plan for toy manufacturing

Proposed scheme will be in force from 2024-25 to 2031-32

MUKESH JAGOTA  
New Delhi, June 12

**THE GOVERNMENT IS** considering launching an incentive scheme to boost domestic manufacturing of toys, keeping in view the high employment potential of the sector. This follows a series of steps taken in recent months to support the industry, including hike in import tariffs to curb inflow of cheaper products, and tightened quality norms for imports.

"One major policy intervention that we have been pursuing for some time and still is serious about (is to promote local production of toys). We (will) bring about further incentives which could kick-start this emerging and dynamic part of our overall manufacturing ecosystem," secretary in the department for promotion of industry and internal trade Rajesh Kumar Singh said on Wednesday.

The secretary wasn't categorical about inclusion of toy manufacturing in the ₹1.97-trillion production linked incentive (PLI) scheme, but sources said the ministry of commerce and industry has worked out a scheme. An outlay of ₹3,489 crore has been proposed for the scheme that will run from 2024-25 to 2031-32.

This year's interim budget provided a token amount for PLI for toys but details will be spelt out when cabinet approval is in place. After the tariffs were increased and Quality Control Orders (QCOs) were put in place, India's toy imports decreased

## TOY STORY

India significantly raised import duties on toys beginning in February 2020. The basic customs duty was increased from 20% to 60% and then to 70% in July 2021.

drastically to \$64.9 million last financial year from \$304.1 million in 2018-19. India's exports, however, increased modestly to \$152.34 million last fiscal from \$129.6 million in FY 20.

India dramatically raised import duties on toys beginning in February 2020. The basic customs duty was increased from 20% to 60% and then to 70% in July 2021.

The share of imports from China dropped from 87% (\$304.1 million) of India's total toy imports in FY 19 to 64% (\$41.5 million) in FY 24. There was an increase in imports from other regions such as ASEAN countries, Sri Lanka, and the Czech Republic.

The government has taken many other steps for development of the toy industry including the National Action Plan for Toys (NAPT) to promote local manufacturing and incentivise manufacturers.

"The National Action Plan for Toys and other initiatives has had a good impact, but we need to do much more," Singh said at the "Workshop with Flipkart and Indian Toy Industry" conducted by DPIIT to discuss how emerging opportunities from the e-commerce marketplace can be leveraged to bolster the

■ The share of imports from China dropped from 87% (\$304.1 million) of India's total toy imports in FY 19 to 64% (\$41.5 million) in FY 24



growth of the toy industry. Joint secretary in the DPIIT Sanjiv said that the workshop was aimed to help the toy manufacturers understand the nuances of online selling which shall in turn help in the growth of sales and market access.

The issues which figured in the workshop included ways to increase sourcing by online platforms, onboarding of manufacturers on the Flipkart platform and upskilling. It was also discussed supporting online selling, scaling domestic consumption and upskilling/reskilling workforce.

The secretary offered support to e-commerce firms on regulatory matters if they can show effort on their part to encourage export of "Made in India" products. "The more you are able to do that the more credibility you get in our policy regime, making us all believe that you are adding value to our manufacturing ecosystem," he said. Sanjiv said that the workshop was aimed to enhance India's position and capabilities in the global toy supply chain. It will help the toy manufacturers understand the nuances of online selling which shall in turn help in the growth of sales and market access.

# Gadkari takes charge as highways minister

PRESS TRUST OF INDIA  
New Delhi, June 12

**SENIOR BJP LEADER** Nitin Gadkari on Wednesday took charge as the minister of road transport and highways.

In a post on X, formerly known as Twitter, Gadkari conveyed his heartfelt gratitude to Prime Minister Narendra Modi for reassigning him this role in Modi 3.0 and remarked that India will be equipped with world-class, modern infrastructure at an accelerated pace under Modi Ji's visionary leadership.

Gadkari, popularly referred to as the 'Highway Man of India', is credited with the construction of more than 54,858 km of national highways in the country in the last 10 years.

The 67-year-old leader from Nagpur in Maharashtra has been the longest serving road transport & highways minister.

Under his leadership, the road ministry aims to complete the construction of 1,386-km Delhi-Mumbai Express by December this year.

The former BJP president - Rashtriya Swamsevak Sangh -- has won three consecutive times from the Nagpur seat, which houses the RSS headquarters. On Sunday, he was in-



Nitin Gadkari is credited with the construction of more than 54,858 km of national highways in the country in the last 10 years

ducted into the NDA government as a cabinet minister.

Gadkari's foray into national politics happened in 2009, when he was appointed the BJP president.

Since 2014, when Gadkari made his debut in the Lok Sabha polls from Nagpur and became a minister at the Centre, he has handled several portfolios like the micro, small and medium enterprises, shipping, water resources, river development and Ganga rejuvenation, rural development and panchayati raj. He served as a member of the Maharashtra legislative council from the Nagpur Graduates' constituency from 1989 to 2014.

**Malabar Regional Co-Operative Milk Producers' Union Ltd.**  
Head Office, Kunnammangalam, Kozhikode 673571, Kerala.  
Ph: 0495 2806435, 9496833729  
Web: www.malabarmlu.com; E-mail: production@malabarmlu.com  
MRU/PRDN/CONSUMABLES/PP/2024-25 11.06.2024

**E-TENDER NOTICE**  
E-Tenders are invited for  
1. Supply of PP Jars for Dairies under MRCMPU Ltd. E Tender ID: 2024 KCMME 675121 1 Last Date of submission: 22.06.2024  
2. Supply of Lab equipment for Milk Powder Plant (Re-Tender) E Tender ID: 2024 KCMME 675567 1 Last Date of submission: 22.06.2024  
For more details, visit www.malabarmlu.com, www.etenders.kerala.gov.in  
Sd/- MANAGING DIRECTOR

**एसजेवीएन लिमिटेड SJVN Limited**  
(भारत सरकार एवं हिमाचल प्रदेश सरकार का संयुक्त उद्यम)  
(A Joint Venture of Govt. of India & Govt. of H.P.)  
CIN No. L40101HP1988GOI008409

**Attunli Hydro Electric Project (680MW)**  
**PRESS NOTICE**  
E-Tender No SJVN/AHEP/P&C/109/2024/DCB-01  
Online bids (e-tender) on Domestic Competitive Bidding (DCB) are invited on behalf of SJVN Ltd. for "Construction of Exploratory Drifts for Geological Investigation in various Components of Attunli HEP." For details, please visit websites www.sjvn.nic.in and www.etender.sjvn.co.in.  
Last date for bid submission is 02.07.2024 (1500 Hrs.)  
Amendment(s), if any, shall be issued on above websites only.  
Head of Project  
AHEP, SJVN Ltd, Etalin, Dist. Dibang Valley District, Arunachal Pradesh-792101 Mob. No. 8131871108, 9418035805

**GOVERNMENT OF TAMILNADU PUBLIC WORKS DEPARTMENT**  
Buildings (C & M) Circle, Madurai - 625 002.

**Short term Notice Inviting e-Tender Pre Qualification Tender (Two cover system)**  
e-Tender Notice No:1SE / Buildings (C & M) Circle / Madurai / 2024-2025 / Date:10.06.2024.

For and On behalf of the Governor of Tamil Nadu, e-Tender is invited by the Superintending Engineer, PWD., Buildings (C & M) Circle, Madurai-2 from the eligible Registered Contractors of PWD., for the following work.

Sl. No.	Name of work	Approx value Rs. in Lakhs	Period of Completion (Including monsoon period)	EMD to be omitted (Through online) in Rupees
01	Construction V.I.P. and V.V.I.P Guest House for the Honble judges in the premises of Honble Madurai Bench of Madras High Court at Madurai in Madurai District.	Rs.1294.50	450 Days	Rs.6,57,250/-

- For Tender Documents, Visit : <https://tntenders.gov.in>
- Tender documents available at website from : 13.06.2024 to 27.06.2024 up to 3.00 P.M.
- Last Date and Time for Submission of Tender Documents : 27.06.2024 up to 3.00 P.M.
- Date and Time of Opening of the e-Tender : 27.06.2024 at 4.00 P.M.
- Eligibility : Class I and above.

Superintending Engineer, PWD., Buildings (C & M) circle, Madurai.  
DIPR/1850/Tender/2024

**ICICI Home Finance** Corporate Office: ICICI Home Finance Company Limited ICICI HFC Tower, Andheri - Kuria Road, Andheri (East), Mumbai - 400059, India  
Branch Office: Part A of 2nd floor, MIG, Dharma Reddy Colony, Opposite Jntu, Kphb, Hyderabad-500072  
[See proviso to rule 8(i)]

**Notice for sale of immovable assets**  
E-Auction Sale Notice for Sale of Immovable Assets under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8 (6) of the Security Interest (Enforcement) Rules, 2002.  
Notice is hereby given to the public in general and in particular to the Borrower(s) and Guarantor(s) that the below described immovable property mortgaged/charged to the Secured Creditor, the **Physical Possession** of which has been taken by the Authorized Officer of ICICI Home Finance Company Ltd., will be sold on "As is where is", "As is what is", and "Whatever there is", as per the brief particulars given hereunder.

Sr. No.	Name of Borrower(s) / Guarantors / Legal Heirs. Loan Account No.	Details of the Secured Asset(s) with known encumbrances, if any	Amount Outstanding	Reserve Price / Earnest Money Deposit	Date and Time of Property Inspection	Date & Time of Auction
(A)	(B)	(C)	(D)	(E)	(F)	(G)
1.	Patoju Aruna (Borrower) Patoju Lakshmana Jiva Varaprasad Rao (Co-Borrower) Loan Account No. LHKKN00001344762 & LHKKN00001344761	Flat No. S2 On Second Floor in The Building Known As "N C Heights", Plot No. 6 in The Lay Out/ Apartment Known As Comprised in Block No. 70, Survey No. 50/2, L.P.No. 108/85, Kakinada Rural, Yakkalapudi Grama Panchayati, East Godavari District.	Rs. 31,08,240/- June 04, 2024	Rs. 26,22, 375/- Rs. 2,62, 240/-	June 26, 2024 11:00 AM 03:00 PM	July 02, 2024 03:00 PM

The online auction will be conducted on website (URL Link- <https://BestAuctionDeal.com>) of our auction agency **Globe Tech**. The Mortgagor's notice are given a last chance to pay the total dues with further interest till **July 02, 2024 before 05:00 PM** else these secured assets will be sold as per above schedule.  
The Prospective Bidder(s) must submit the Earnest Money Deposit (EMD) RTGS/ Demand Draft (DD) (Refer Column E) at **ICICI Home Finance Company Limited, Part A of 2nd floor, MIG, Dharma Reddy Colony, Opposite Jntu, Kphb, Hyderabad- 500072** or before **July 02, 2024 before 04:00 PM**. The Prospective Bidder(s) must also submit signed copy of Registration Form & Bid Terms and Conditions form at **ICICI Home Finance Company Limited, Part A of 2nd floor, MIG, Dharma Reddy Colony, Opposite Jntu, Kphb, Hyderabad- 500072** or before **July 02, 2024 before 05:00 PM**. Earnest Money Deposit Demand Draft (DD) should be from a Nationalized/Scheduled Bank in favor of "ICICI Home Finance Company Ltd. - Auction" payable at **East Godavari**.  
For any further clarifications with regards to inspection, terms and conditions of the auction or submission of tenders, kindly contact **ICICI Home Finance Company Limited on 9928087300** or our **Sales & Marketing Partner NexSen Solutions Private Limited**.  
The Authorized Officer reserves the right to reject any or all the bids without furnishing any further reasons.  
For detailed terms and conditions of the sale, please visit <https://www.icicifhc.com>.  
Date : **June 13, 2024**  
Place : **East Godavari**

Authorized Officer  
ICICI Home Finance Company Limited

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**GPES Solar**  
Building Trust & Partnerships  
**GP ECO SOLUTIONS INDIA LIMITED**

DIN: U31988UP2010PLC041528  
Our Company was originally incorporated on July 30, 2010 as a Private Limited Company as "GP Eco Solutions India Private Limited" vide Registration No. 041528 under the provisions of the Companies Act, 1956 with the Registrar of Companies, Kanpur. Subsequently, pursuant to a special resolution passed by the Shareholders at their Extra ordinary General Meeting held on October 25, 2023, our Company was converted from a Private Limited Company to Public Limited Company and consequently, the name of our Company was changed to "GP Eco Solutions India Limited" and a Fresh Certificate of Incorporation consequent to Conversion was issued on November 17, 2023 by the Registrar of Companies, Kanpur. The Corporate Identification Number of our Company is U31988UP2010PLC041528. For further details of change in name and change in Registered Office of our Company, please refer to section titled "Our History and Certain Other Corporate Matters" beginning on page 135 of the Red Herring Prospectus.

Registered Office: B-39, Sector-59, Gautam Buddha Nagar, Noida, Uttar Pradesh, India, 201301  
Tel: +91 - 8960095217; E-mail: [cs@gpecosolutions.com](mailto:cs@gpecosolutions.com); Website: [www.gpecosolutions.com](http://www.gpecosolutions.com)  
Contact Person: Mrs. Tanushree, Company Secretary and Compliance Officer

**OUR PROMOTERS: MR. DEEPAK PANDEY, MRS. ANJU PANDEY AND MR. ASTIK MANI TRIPATHI**

**PUBLIC ISSUE OF 32,76,000 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES") OF GP ECO SOLUTIONS INDIA LIMITED (THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ (₹) PER EQUITY (THE "ISSUE PRICE") AGGREGATING TO ₹ (₹) LAKH ("THE ISSUE") COMPRISING OF A FRESH ISSUE OF 32,76,000 EQUITY SHARES AGGREGATING TO ₹ (₹) LAKH (THE "FRESH ISSUE") OF WHICH 3,27,600 EQUITY SHARES AGGREGATING TO ₹ (₹) LAKH WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION IS NET ISSUE OF ₹ 29,48,400 EQUITY SHARES AGGREGATING TO ₹ (₹) LAKH (THE "NET ISSUE"). THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 27.97% AND 25.18% RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY. PRICE BAND: ₹ 90 to ₹ 94 PER EQUITY SHARE OF FACE VALUE OF ₹ 10/- EACH AND THE ISSUE PRICE IS 9.00 TO 9.40 TIMES OF THE FACE VALUE AT THE LOWER PRICE BAND AND THE UPPER PRICE BAND RESPECTIVELY. BID CAN BE MADE FOR MINIMUM OF 1200 EQUITY SHARES AND THE MULTIPLES OF 1200 EQUITY SHARES THEREAFTER.**

**CORRIGENDUM: NOTICE TO INVESTORS**  
The company has filed RHP dated June 08, 2024 ("RHP") with Registrar of Companies (Kanpur) on June 08, 2024. In respect of proposed IPO of the company, for which the subscription will open on Friday, June 14, 2024 and will close on Wednesday June 19, 2024. We would like to give more clarity on the below given information in the RHP.

Attention of investors is drawn to the following:  
Refer to page 78, under the heading "Purchase of Plant, machinery, equipment and other Miscellaneous Assets"  
Company proposes to acquire plant and machineries at an estimated cost of ₹ 604.39 Lakhs. Plant and machinery required for the proposed expansion of Solar PV module manufacturing unit includes Li-Ion Battery Packs and its solutions, Solar Cell, ATE (for inverter complete unit ATE test), Air Tightness Tester (for inverter IP65 test) and other Machines of Assembly Line for Lithium Battery Plant. Our Company has identified the type of machinery to be purchased and obtained quotations from vendors. The total estimated cost for the proposed Plant & Machinery is ₹ 604.39 lakhs.  
Refer to the Table on page 78, given as follows:  
The detailed list of plant & machinery acquired / to be acquired by our company is provided below:

S. No.	Description of Machinery	Qty	Quotation Amount (in USD*)	Total Estimated Cost (Rs. in Lakhs)	Vendor Name	Quotation Validity
1	Li-Ion Battery Packs and its solutions, Solar Cell Manufacturing and Solar Panel Assembly Lines to its Applications	1 SET	-	488.19	DNA Technologies	Valid till 30 June, 2024
2	ATE (for inverter complete unit ATE test and power aging test)	2 pcs	USD 1,20,000	99.60*	Ningbo Deye Inverter Technology Co., Ltd.	Valid till 30 June, 2024
3	Air Tightness Tester (for inverter IP65 test)	2 pcs	USD 20,000	16.60*	Ningbo Deye Inverter Technology Co., Ltd.	Valid till 30 June 2024
<b>Total Plant &amp; Machinery Cost</b>				<b>604.39</b>		

\*For all the imported machineries, our company has assumed exchange rate of USD 1 = Rs. 83/-  
Shall now be replaced in the RHP and to be read as follows:  
Our Company proposes to acquire plant and machineries at an estimated cost of ₹ 604.39 Lakhs. Plant and machinery required for the proposed expansion of solar product manufacturing unit includes Li-Ion Battery Packs and its solutions, Solar Inverter (Hybrid and On Grid Inverters), ATE (for inverter complete unit ATE test), Air Tightness Tester (for inverter IP65 test) and other Machines of Assembly Line for Lithium Battery assembly plant.  
The detailed list of plant & machinery acquired / to be acquired by our company is provided below:

S. No.	Description of Machinery	Qty	Quotation Amount (in USD*)	Total Estimated Cost (Rs. in Lakhs)	Vendor Name	Quotation Validity
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2	ATE (for inverter complete unit ATE test and power aging test)	2 pcs	USD 1,20,000	99.60*	Ningbo Deye Inverter Technology Co., Ltd.	Valid till 30 June, 2024
3	Air Tightness Tester (for inverter IP65 test)	2 pcs	USD 20,000	16.60*	Ningbo Deye Inverter Technology Co., Ltd.	Valid till 30 June 2024
<b>Total Plant &amp; Machinery Cost</b>				<b>604.39</b>		

\*\*For all the imported machineries, our company has assumed exchange rate of USD 1 = Rs. 83/-  
\*\*\*Cost bifurcation for Li-Ion Battery Packs and its solutions

S. No.	Machine	Specifications	Qty	Unit Price (Rs. in Lakhs)	Total Amount (Rs. in Lakhs)
1	Cell Charging & Discharging Machine - Cylindrical	5V 6A - 512 Channels with Horizontal Cells loading	12	8.50	102.00
2	Automatic Cell Sorting machine - 11 Channels with HI/OKI 3561 (Japan make) - CYLINDRICAL	All in one i.e. 18650, 21700, 26650 & 32650 Throughput: 4000 cells / hour	2	10.50	21.00
3	Auto Insulation Sticker Pasting Machine (18650)	Barley Paper Sticking Machine compatible for 18650 cells.	2	7.85	15.70
4	Inline CCD Tester (with input and output conveyor)	Hikvision/Coolpix Industrial camera 6000 Megapixels	2	12.15	24.30
5	Double Sided Automatic Spot Welding Machine - 8000A	Transistor Power Supply with servo controlled welding heads	2	17.50	35.00
6	Manual Spot Welding Machine	8000A - Pneumatic Type	2	3.25	6.50
7	BMS Tester - Software Type with CANBUS Module	24S 120A with CANBUS, with cabinet and PC	2	10.24	20.47
8	Battery Pack Charging and discharging Machine 100V 80A-80Power Make	100V 80A -Modular design, 1 module with 16 channels, Three phase: 380V 50HZ, 1 point temperature, Regenerative Type	2	65.16	130.33
9	Battery Impedance Tester	BT 4560 (HI/OKI) - Japan Make with L2100 Pin Type Probes	1	3.92	3.92
10	Comprehensive Finish Pack Tester	100V 120A with Cabinet and PC	1	8.50	8.50
11	Automatic UV Sealant Dispensing Machine	400x400x100mm working area, High Speed stepper motor, Point to Point / Continuous operating Mode, 3-axis operation.	1	26.25	26.25
12	UV Curing Oven	400x400mm irradiation area, curing time 12 secs, forced air cooling, 1100Wp, Teflon Belt.	1	5.50	5.50
13	Air Leakage Tester for IP67 Testing	Test Pressure 5 kints, From 0.5 - 30 Kpa, Electronic Voltage Regulation, method for pressure regulation, 7-inch colored touchscreen.	1	20.02	20.02
14	Environmental Chamber	1) -100C - 1000C 2) 600mmx500mmx750mm LBH 3) Humidity 40% - 95% RH 4) Interior Satin finish Stainless Steel 5) PID Controller Make Eurotherm/ Watlow	1	7.50	7.50
15	Digital Peel Tester	1000 KGF	1	3.50	3.50
16	Vibration Testing Chamber	As per IEC Testing Standards	1	17.00	17.00
17	PVC/Nickel/Wire Cutting Machine- Made in India	Up to 300mm width, 65g mm cable size, Delta PLC & HMI	1	2.25	2.25
18	PVC Shrink Wrap Machine	10kW Tunnel size 600x400x300mm, with mesh conveyor	1	3.45	3.45
19	Automation (Conveyor 10m) and Workstations	As per final line layout	4	7.50	30.00
20	Offline equipment (Soldering Stations and Trolleys)	As required	1	5.00	5.00
<b>Total</b>				<b>488.19</b>	

**DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA (SEBI):** Since the Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, the Red Herring Prospectus has been filed with SEBI however in terms of the SEBI Regulations, the SEBI shall not issue any observation on the Offer Document. Therefore, there is no such specific disclaimer clause of SEBI. However, investors may refer to the entire Disclaimer Clause of SEBI beginning on page 236 of the Red Herring Prospectus.  
**DISCLAIMER CLAUSE OF NSE EMERGE (THE DESIGNATED STOCK EXCHANGE):** "It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to the Offer Document for the full details of the "Disclaimer Clause of SEBI".  
**GENERAL RISK:** Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Issue unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue, including the risks involved. The Equity Shares in the Issue have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to the section titled "Risk Factors" on page 24 of the Red Herring Prospectus.  
All capitalized terms used in this Corrigendum shall, unless the context otherwise requires, have the meaning ascribed to them in the Red Herring Prospectus.

For and on behalf of  
GP Eco Solutions India Limited  
Sd/-  
Mrs. Tanushree  
Company Secretary and compliance Officer

Date: 12.06.2024  
Place: Noida

BOOK RUNNING LEAD MANAGER TO THE ISSUE REGISTRAR TO THE ISSUE

**CCV Corporate Capital Ventures**

**CORPORATE CAPITAL VENTURES PRIVATE LIMITED**  
B1/E13, First Floor, Mahan Co-operative Industrial Estate, Mathura Road, New Delhi - 110044.  
Tel: +91-11-41824066;  
Email: [smeipoo@ccvindia.com](mailto:smeipoo@ccvindia.com)  
Investor Grievance Email Id: [investor@ccvindia.com](mailto:investor@ccvindia.com)  
Website: [www.ccvindia.com](http://www.ccvindia.com)  
SEBI Registration: INM000012276  
Contact Person: Mrs. Harpreet Parashar

**BIGSHARE SERVICES PRIVATE LIMITED**  
Office No. S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai - 400093, India.  
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Website: [www.bigshareonline.com](http://www.bigshareonline.com)  
SEBI Registration No.: INR000001385  
Contact Person: Mr. Babu Rafeeq C

# Nearly 50, mainly Indian workers, killed in Kuwait

SHUBHAJIT ROY  
New Delhi, June 12

**AT LEAST 49** people, the majority of them Indians, died in an early morning fire that broke out in an apartment building where they were staying in Kuwait's capital, Kuwait City.

The incident took place in the Mangaf area, south of Kuwait City, which is heavily populated with migrant workers. Around 200 workers were living in the six-storey building where the fire incident took place, according to local media reports. *Kuwait Times* quoted Major General Eid Al-Owaidan, head of the interior ministry's General Department of Criminal Evidence, as saying, "Unfortunately, we received a report of a fire at... exactly 6:00 am (0300 GMT) in the Mangaf area."

"As for the deaths in the building behind me, the number has exceeded 35 so far," he said, standing at the site. Indian officials later updated the toll to 49, a large number of them Indians.

The Ministry of External Affairs spokesperson Randeep Jaiswal said Minister of State Kirti Vardhan Singh was leaving for Kuwait on the direction of Prime Minister Narendra Modi