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ning of the next year in April, but experts say the deadline was unlikely to be met.

They pointed out that even if the Centre notified the rules in its sphere, it would only be symbolic in nature.

Improve, Analysts

Vodafone Idea, the telco is aligning up airwave holdings

Additional network capacity is deployed. Jio's user additions have fallen sharply behind Airtel's. For example, Jio added some 5.2 million in the December ended quarter compared with Airtel's over 14 million. At December end, Jio had 411 million users to Airtel's nearly 308 million and Vi's roughly 270 million.

To counter Jio's strong spectrum buys, Airtel has strengthened its airwave holdings in the sub-GHz spectrum in some of its strongholds, which positions it well for further market share gains, said BNP Paribas.

It added that the Sunil Mittal-led telco had addressed its sub-GHz airwave gaps in Madhya Pradesh, Maharashtra, UP, West Bengal and Haryana by acquiring 800 MHz spectrum, and also enhanced its 900 MHz holdings in Kerala and Gujarat, which are some of the largest markets for Vi in revenue terms, a scenario that's likely to exert further pressure on the loss-making telco.

Goldman Sachs said that despite Vi's muted participation in the auction, its annual spectrum payment to the telecom department (including on existing spectrum) "would be the highest at Rs 1,100 crore, followed by Airtel at Rs 10,000 crore and Jio at Rs 8,000 crore".

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her expanded the efforts with employability and ties over the years," Modi over 51,000 colleges affiliates and 54 central universities has set aside Rs 38,350.65 crore in including grants to centres compared to BE of Rs

strategy has emerged after concerted efforts to attract foreign investment failed to take off in a big

flux of 47,427 students in 2019. 30 Indian students went abroad during the same pe-

safe and clean environment and quality of education are driving factors behind the growth of students going abroad, as per inter-

untapped revenue potential that could be realised by increasing the efficiency of the tax system and improving compliance. The tax-wise decomposition of the gap is about 1.75% for direct taxes, close to 3% for GST and the balance for other taxes. What is surprising is that the gap has not structurally declined since the 1991 economic liberalisation, despite numerous initiatives for modernising the tax structure and administration.

Such a large tax gap is particularly detrimental to the interests of states, given the dominance of centrally levied taxes. Based on the current devolution formula, significant additional revenues from narrowing the tax gap would accrue to states. A coordinated effort across taxes and levels of government is necessary to eliminate the tax gap, make the tax system more effective, equitable and efficient, and build fiscal federalism.

This is particularly important given that the cesses and surcharges earmarked by the central government have grown — probably in reaction to India's persistently low tax ratio — to more than 15% of gross revenues, reducing the proportion of the revenues eligible for transfers to states from the divisible pool. Thus, there is a compelling case for raising India's tax ratio. International experience con-

for business development and attract foreign investment, but this needs to be complemented by a competitive capital taxation framework, and clear avoidance of retroactive taxation.

The driver of these reforms must be base-broadening and rate-reducing measures, with parallel steps to increase the capacity and expertise of the tax administration.

These reforms will need to be carefully built while also ensuring the taxation of fuels better reflects their negative externalities (such as from carbon emissions and air pollution), and is consistent with India's commitments to its nationally determined contribution pledge.

Stability and predictability of resources is the most essential component of good long-term budgeting and fiscal management. This includes the need for continuity in the availability of resources through the divisible pool. In both cases, this requires the Centre and the states raising their resource availability, especially through improvements in the tax ratio.

Anoop Singh is a Distinguished Fellow at the Centre for Social and Economic Progress, New Delhi, and was a member of the Fifteenth Finance Commission. Views expressed are personal.

AXIS BANK LTD.

STRUCTURED ASSETS GROUP, PLOT I-14, TOWER 4, 4th FLOOR, SECTOR 128, NOIDA (U.P.)-201304, PHONE No. 0120-6210935

E-AUCTION SALE NOTICE

Sale of immovable property by E auction under Section 13(4) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with Rule 8(6) of the Security Interest (Enforcement) Rules, 2002

Notice to public is hereby given to the effect that the immovable property described herein will be sold by the Authorized Officer by inviting public/holding e auction on the date and time mentioned in this notice on "AS IS WHERE IS BASIS" & "AS IS WHAT IS BASIS" & "WHATEVER THERE IS BASIS". Interested bidders may contact the Authorized Officer for further details/terms of sale, if required.

Name of Borrower/ Guarantor(s)	Name of the Mortgagor	Description of property	Secured Debts	Reserve Price	Date & Time of E-Auction
1. KESHAV FEEDS AND CHEMICALS	Shiv Shankar AND Chaman Lal	Plot Measuring 6K-8-4/9M or approx. 3885 sq yards (Chaman Lal is owner of 4k-6-2/9M and Shiv Kumar Jindal is owner 2k-2-2/9M), comprised in khasra no. 22/113/1 Khata No. 314/350, as per jamabandi for the year 2012-13, situated at Village Panj Dehra, locality known as G.T. Road, Adj. Petrol Pump & Temple Maiyaji, Near Satluj crossing, Phillaur Jalandhar. Bounded:- East: Vacant Plot, North: Road, West: Vacant Plot, South: Vacant Plot.	Rs. 2,64,71,162.55 (Rupees Two Crore Sixty Four Lakh Seventy One Thousand One Hundred Sixty Two & Fifty Five Paise Only) being the amount due (this includes applied interest till 30.09.2017) together with further interest & other charges thereon till the date of payment	Rs. 53.00 Lakh	20.03.2021 between 11:00 A.M. to 12:00 noon
(Borrower & Hypothecator), Khasra No. 1079, Khata No. 1/1, Kanganwal Road, Village Jaspal Bangar, Ludhiana, Also At: 65-A, Old No. 1017/2, Tagore Nagar, Civil Lines, Ludhiana-141001, 2. Mr. Chaman Lal Jindal (Guarantor & Mortgagor), H. No. B 19-484, Sangat Road, Near Krishna Mandir, Civil Lines, Ludhiana H.O., Ludhiana, Punjab-141001, 3. Mr. Shiv Shankar Jindal (Guarantor & Mortgagor) S/o Mr. Madan Gopal, 65-A, Old No. 1017/2, Tagore Nagar, Civil Lines, Ludhiana-141001, 4. Mr. Vipul Jindal (Guarantor) S/o. Mr. Shiv Shankar Jindal, 65-A, Old No. 1017/2, Tagore Nagar, Civil Lines, Ludhiana-141001, 5. Mrs. Veena Jindal (Guarantor) W/o. Mr. Shiv Shankar Jindal, 65-A, Old No. 1017/2, Tagore Nagar, Civil Lines, Ludhiana - 141001, 5. Mrs. Priyanka Jindal (Proprietor & Guarantor) W/o. Mr. Vipul Jindal, 65-A, Old No. 1017/2, Tagore Nagar, Civil Lines, Ludhiana - 141001.	EMD: Rs. 5.30 Lakh	EMD Submission date 19.03.2021 by 5.00 P.M.			

Note: The borrower/guarantors/mortgagor are given 15 day's Notice to repay the total dues with further interest and other charges within 15 days from the date of Publication of this Notice as per provisions under the Rules 8 and 9 of Security Interest (Enforcement) Rule 2002, failing which the property shall be sold as per schedule mentioned in this Notice.

For any query Contact No. 0120-6210935, 9780037575, Shekhar.thakur@axisbank.com

Terms & Conditions:- 1. Auction sale/bidding will be only through "Online Electronic Bidding" process through the website <https://axisbank.auctiontiger.net> also on AuctionTiger mobile app on 20.03.2021, with unlimited auto extension of 5 minute each. Bid Increase amount: Rs. 1.00 Lakh, one compulsory increase from EMD. 2. EMD (10% of the notified reserved price) is to be paid through Demand draft drawn in favour of Axis Bank Limited Payable at Noida or at Ludhiana. Last date for bid submission of documents with EMD amount: 19.03.2021 by 5:00 pm. Full name of the bidder, Address & Contact No. & E-mail ID should be mentioned at the back of the demand draft (EMD). 3. Detail of bidder (KYC documents i.e. photo ID proof, PAN Card & address proof & E-mail ID) & EMD is to be Submitted to Bank Office address - Structured Assets Group, Axis House, Tower 4, 4th Floor, I-14, Sector 128, Noida, 201304 or CCSU Axis Bank 105, Mall Road Ludhiana, Punjab. 4. E-auction shall be subject to certain term & condition which can be obtained from aforesaid address of Axis Bank (No. 1), & submission of bid form shall be unconditionally subject to those terms & conditions. Note: The Authorized officer reserves the right to accept or reject any bid or bids or to postpone or cancel the sale/auction without assigning any reason thereof.

Date: 04.03.2021 Place: Phillaur Authorized Officer, (Axis Bank Ltd.)