

Sport



**Back in the mix:** Sameer Bharat Ram, founder of Sportorama, G. Sathiyar, A.V. Vidyasagar, TNTTA secretary and Bharath Govindaraghavan, co-founder & MD of Book Water at the launch.

TTSL third season on May 11 and 12

Six teams — three each in two groups — will take part in the tournament

TABLE TENNIS

Sports Bureau  
CHENNAI

The third season of the Table Tennis Super League (TTSL) will be held on May 11 and 12 at AMPA SKYONE, Nelson Manickam Road here.

Six teams – three each in two groups – will take part in the tournament. The top two teams will play the criss-cross semifinals followed by the final.

Sameer Bharat Ram, founder of Sportorama, said it's great TTSL is back after a six-year break. "The first two seasons (in 2017 & 2018) went off well. We are taking the sport to the peo-

ple by organising it in a mall. We hope it grows."

A.V. Vidyasagar, secretary of Tamil Nadu Table Tennis Association (TNTTA), said TTSL has become a part of TNTTA's calendar and one that is a favourite of the players.

Sameer said that the Chennai Open is being planned post-Olympics with a mix of top Indian players and a few international paddlers. National table tennis champion G. Sathiyar said "this tournament will encourage young talents and help grow them."

**The teams: Group-A:** Edaddy Warriors, Super Kyns, SSV Smashers; **Group-B:** Jeppiaar Jaguars, Leo Legends, Hindustan Kingpoms (defending champion).

Sunil stays alive in race for Paris berth

WRESTLING

Sports Bureau

Asian Games bronze medallist Sunil Kumar (87kg) was the lone Indian Greco Roman wrestler to remain alive in the race for a berth in Paris 2024.

In the World Olympic Games qualifier at Istanbul on Thursday, Sunil defeated Mexican Jose Andres Vargas Reuda 3-1 before getting beaten by Azerbaijan's Tokyo Olympic 77kg

bronze medallist and 82kg World champion Rafiq Huseynov 4-3 in the pre-quarterfinals.

As Huseynov reached the final and grabbed a place in the Olympics, Sunil qualified for the repechage round and stayed in the race for a bronze medal.

Apart from the finalists, the winner of the playoff between two bronze medallists will qualify for the Paris Games.

Other Indian Greco Roman wrestlers exited early.

Haryana beats MP; Odisha beats Mizoram

HOCKEY

Press Trust of India  
RANCHI

Haryana prevailed over Madhya Pradesh 3-2 in a shootout while Odisha defeated Mizoram 2-0 in the National Women's Hockey League 2024 here on Thursday.

The Haryana-MP match went into shootout after the score remained 0-0 at the end of regulation time.

In the day's opening

showdown, both Haryana and Madhya Pradesh fought tooth and nail but couldn't convert their chances.

Madhya Pradesh was awarded five penalty corners while Haryana was given four, but none of them resulted in a goal.

In the shootout, Manju Chorsiya, Pinki and Khasa Shashi scored for Haryana while Karmanpreet Kaur and Swati struck for Madhya Pradesh. Ishika saved three goals for Haryana to help them win two points.

Lord's to get £61 million upgrade to two stands

Reuters  
LONDON

The historic Lord's cricket ground will have its capacity raised by 1,100 as part of a £61.8 million project to redevelop the Tavern and Allen Stands.

Plans for the upgrades

to the ground have been approved by the 18,000 members of MCC, a statement said on Thursday.

"The redevelopment of the Tavern and Allen Stands will complete our stand development programme," Robert Ebdon, MCC Estates Director, said.

UWW puts Bajrang Punia under suspension till Dec. 31 this year

WRESTLING

Sports Bureau  
KOLKATA

Acting upon Bajrang Punia's provisional suspension by the National Anti-Doping Agency (NADA) for his refusal to give his urine sample, United World Wrestling (UWW) has put the World and Olympic

Through his counsel Vidushpat Singhania, Bajrang on Tuesday filed a reply to the NADA notice and is yet to have a hearing of his case before an anti-doping disciplinary panel

medal-winning wrestler under suspension until December 31, 2024.

NADA had suspended Bajrang on April 23 for his refusal to give the sample during the selection trials

for Olympic qualifiers in Sonipat on March 10.

As per UWW's records, Bajrang has been suspended until December 31 for "being provisionally suspended" by NADA "for alleged anti-doping rule violation (ADRV)."

The athlete, through his counsel Vidushpat Singhania, on Tuesday filed a reply to the NADA notice and is yet to have a hearing of

his case before an anti-doping disciplinary panel.

Valid for all events

Even as the provisional suspension by NADA, which is a competent authority, is valid for all competitions and activities till the charge is disposed of, it is not clear how the UWW reached the specific date up to which Bajrang stands suspended.



**In limbo:** It is not clear how UWW reached the specific date up to which Bajrang stands suspended FILE PHOTO

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CIN : L35999TN1962PLC004792

STATEMENT OF STANDALONE & CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31<sup>ST</sup> MARCH 2024

(₹ in Crores)

Sl. No.	Particulars	Standalone				Consolidated			
		Quarter ended		Year ended		Quarter ended		Year ended	
		31.03.2024	31.03.2023	31.03.2024	31.03.2023	31.03.2024	31.03.2023	31.03.2024	31.03.2023
		Unaudited		Audited		Unaudited		Audited	
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8	Earnings Per Share (Face value of Rs.5/-each) (not annualised) (In Rs.)								
	(i) Basic	108.35	79.75	167.43	134.99	114.78	75.90	395.60	321.10
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Place : Chennai  
Date : 9<sup>th</sup> May 2024

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Sub Inspector, Vattappara : **9497980137**  
Vattappara Police Station : **0472 2585055**

189/F2/2024/I&PRD

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Chief Engineer (HRD&GI.)  
KWA-JB-GL-6-3-2024-25  
Jalabhavan, Thiruvananthapuram

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1 <sup>st</sup> ROUND	2 <sup>nd</sup> ROUND	DEPOT / DIVISION	OFFICER IN CHARGE	CONTACT NO.
04/06/2024	21/06/2024	DAHOD	Deputy Chief Materials Manager-Dahod	02673241295 09724090455
06/06/2024	21/06/2024	AHMEDABAD	Sr. Divisional Materials Manager-Ahmedabad	07922205888 09724093750
06/06/2024	19/06/2024	MAHALAXMI	Deputy Chief Materials Manager-Mahalaxmi	022-24929571 09004495750
07/06/2024	20/06/2024	VADODARA	Sr. Divisional Materials Manager-Vadodara	02652641592 09724091750
10/06/2024	21/06/2024	PRATAPNAGAR	Sr. Divisional Materials Manager-Vadodara	02652641592 09724091750
11/06/2024	25/06/2024	RATLAM	Sr. Divisional Materials Manager-Ratlam	07412230080 09752492750
12/06/2024	25/06/2024	MUMBAI CENTRAL	Sr. Divisional Materials Manager-Mumbai Central	022-23094142 09004499006
13/06/2024	26/06/2024	RAJKOT	Sr. Divisional Materials Manager-Rajkot	02812476943 09724094770
14/06/2024	27/06/2024	SABARMATI	Sr. Divisional Materials Manager-Sabarmati	02812476943 09724094770
14/06/2024	28/06/2024	BHAVNAGAR	Sr. Divisional Materials Manager-Bhavnagar	02782444360 09724097750
06/06/2024	19/06/2024	PARDI	Deputy Chief Materials Manager-Mahalaxmi	022-24929571 09004495750

For detailed information please contact the concerned Depot/Divisional Officers.  
**Note:-** 1. Railway reserves the right to withdraw any lot from e-Auction. 2. e-Auction will start at as per scheduled time. 3. e-Auction catalogues will be available on site [www.ireps.gov.in](http://www.ireps.gov.in) e-Auction portal. 4. In case of any assistance required regarding e-Auction, digital signatures. Registration procedure and participation, please contact above mentioned Depot/Divisional Officer. 5. All payment transactions shall be done through the online payment gateway.

(No.S/III/Auction Programme-1/JUNE 2024, Dated 06.05.2024)  
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PERSONAL

CHANGE OF NAME

**I, Sekar N. S/o. Natarajan M.** Resident of Plot no. 73, 7th Street, Chowdry Nagar, Chennai - 87, have changed my name to Sekar Natarajan for all future purposes.

**SMRITI D/O Siva** subramanian Muthukumar residing at 11, Second Street extension, Sarathy Nagar, Velachery, Chennai 42 has changed the name to SMRITI SIVA

**I, MOHAGANAMBAL**, daughter of DHANAPAL REDDY MUNU SWAMY (EX Army) Service No. JC 98881X, RANK-SUBEDAR, residing at No.34, Sabi Nagar, 4th street, Muthapudhupetta, IAF, Avadi, Chennai-600055, have changed my name from MOHAGANAMBAL to M.MOHANAMBAL vide Affidavit dated 07/05/2024

**I, Banu Priya Gopalsamy D/O, Gopalsamy.** Born on 27/02/1992, Residing at No.54/30 Model hutment road, C.I.T. Nagar, Nandanam, Chennai - 600035. Shall henceforth be known as Banu Priya Gopal Swamy.

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# Fiscal deficit for FY24 likely to be lower than projected

**KEY CATALYSTS.** Driven by better tax collection and lower capex

**Shishir Sinha**  
New Delhi

With better-than-expected tax collection, fiscal deficit is expected to be lower than revised estimate for FY24, a senior government official said on Thursday. The Controller General of Accounts (CGA) will make fiscal deficit number of last fiscal public on May 31.

According to interim Budget for FY25, continuing on the path of fiscal consolidation witnessed in the post-pandemic years, fiscal deficit is expected to decline to 5.8 per cent of GDP in FY24 in line with the fiscal glide path envisioned by the government. The budget estimate was 5.9 per cent or ₹17.35-lakh crore.

“Fiscal deficit for FY24 is expected to be slightly better than pegged,” the official said on the condition of anonymity. Although he did not disclose how much lower it could be, but various research agencies and economist estimates at least 10-20 basis points (100 basis points mean 1 percentage point).

### HEALTHY TAX MOP-UP

This remark has been made at a time when both direct and indirect taxes have given more than estimated. According to the Ministry, net collection of



**OFFICIAL ANNOUNCEMENT.** The Controller General of Accounts will make the fiscal deficit number for last fiscal public on May 31

direct taxes (gross collection minus refund) rose to ₹19.58-lakh crore in FY24 which is 17.7 per cent higher than ₹16.64-lakh crore of FY23. Originally, the target of direct tax collection was ₹18.23-lakh crore, which was later revised to ₹19.45-lakh crore. Now, based on provisional data, collections have exceeded budget estimate and revised estimate by 7.7 per cent and 0.7 per cent, respectively.

Similarly, total gross GST collection surged to ₹20.18-lakh crore in FY24, an 11.7 per cent increase compared to the previous year. GST revenue net of refunds as of March 2024 for the current fiscal year is ₹18.01-lakh crore, which is a growth of 13.4 per cent over same period last year. Central Board of In-

direct Taxes and Customs (CBIC) has already announced that overall indirect tax collection, including Customs and Central Excise Duty, has exceeded RE by a handsome margin, though it is yet to make the figures public.

Lower capital expenditure and higher dividend receipts are also expected to help the government lower the deficit. Against the BE of over ₹10-lakh crore, RE has been pegged at ₹9.50-lakh crore. At the same time, receipt from dividend was over ₹63,000 crore against the target of ₹50,000 crore.

### EXPENDITURE IN FY25

Meanwhile, the official mentioned that expenditure, as prescribed in the Budget, during the current fiscal is on track. “There is no impact on account of election,” he explained. The interim Budget has prescribed expenditure of ₹47.66-lakh crore comprising of ₹11.11-lakh crore of capital expenditure and rest as revenue expenditure.

The official also highlighted that the government is using its cash balance to pre-pone the buyback of dated security which were scheduled to mature in November. The RBI has already announced buyback of such securities worth ₹40,000 crore, out of which ₹10,500 crore acquired on Thursday.

# RBI accepts offers for only ₹10,513 cr in G-Sec buyback

**Our Bureau**  
Mumbai

The Reserve Bank of India accepted offers to buy Government Securities (G-Secs/GS) aggregating only ₹10,513 crore despite receiving offers amounting to 1.33 times the notified amount of ₹40,000 crore at the buyback of these securities on Thursday.

Market players say banks would have offered to sell the gov-

ernment securities/GS to the government at a higher price. So, the central bank would have rejected the offers which were out of sync with secondary market prices.

The government had on May 3 announced buyback of three short-term securities – 6.18 per cent GS 2024, 9.15 per cent GS 2024 and 6.89 per cent GS 2025. Auction for the same was held on Thursday.

Marzban Irani, CIO-Fixed Income, LIC Mutual Fund, ob-

served that the government is flush with funds (April 2024 net GST collections were at ₹1.92-lakh crore).

This coupled with expected dividend declaration by RBI may have prompted it go in for buyback of G-Secs.

### 23 OFFERS REJECTED

The central bank rejected all 23 offers it received aggregating ₹7,484.473 crore (face value) at the auction of the 2025 paper.

Out of 47 offers that the central bank received aggregating ₹28,464.954 crore at the auction of the 6.18 per cent GS 2024, RBI accepted 10 offers aggregating ₹437.053 crore at a cut-off price of ₹99.59.

Out of 20 offers that the central bank received aggregating ₹17,384.552 crore at the auction of the 9.15 per cent GS 2024, RBI accepted four offers aggregating ₹10,075.940 crore at a cut-off price of ₹101.02.

# RBI discusses recurring payments, 30% volume cap with UPI ecosystem players

**Anshika Kayastha**  
Mumbai

In a recent meeting with industry players from the UPI ecosystem, the Reserve Bank of India took up issues such as expanding the scope of UPI by focusing on more use cases such as recurring and international payments, UPI on credit cards and integrating UPI with the Open Network for Digital Commerce (ONDC) network.

The central bank, on May 8, said that it met industry leaders to expand the scope of UPI, increase the user base and to address challenges faced by ecosystem players.

The main discussion points included ways to reach out to potential users, both merchants and customers, especially in tier-II and beyond cities to expand the UPI user base. Further, the central bank reportedly urged sector players to explore more innovative and customised use cases for UPI, sources told *businessline*.

A major area of focus for the regulator seems to be recurring payments, which are currently restricted to auto-debits from bank accounts or mandates for repeated payments via cards.

“Usually, NACH is the feature which banks use which is based on either some physicality or net banking. The industry is now seeing a fair amount of acceptance for UPI e-mandates,” a source said, adding that this segment is growing really fast because it is does away with the need for physical infrastructure, is cheaper to set up and as is much easier for custom-



ers to set up. Another discussion point was the expansion of UPI into other international markets, with a focus on smaller nations that don't inherently have an organic payments infrastructure beyond the banking system. This poses an opportunity for India to grow the home-grown brand beyond national boundaries, as per the regulator.

### UPI VOLUME CAP

The central bank and ecosystem players also touched upon the impending deadline of December 2024 for implementation of the 30 per cent cap on volume of UPI transactions for individual Third Party Application Providers (TPAP) players.

While the central bank and NPCI are keen to have more TPAP players in the market in order to broad-base the dependence on any specific player, it seems unlikely that they will direct the two biggest players — PhonePe and Google Pay to stop onboarding new customers.

Owing to this, the NPCI — which is expected to review the deadline by the end of the calendar

year — might further extend the deadline for implementation or may even choose to do away with or increase the 30 per cent limit, sources said.

Given that UPI payments is currently not a monetarily lucrative business, industry players seem to have raised the need for incentivising smaller players or encouraging them to build monetisable businesses around UPI payments, as per sources.

On their part, customers too are more comfortable making payments via trusted and established players and are unlikely to transition to other players unless they are offered incentives such as cashbacks and rewards or specific and niche use cases catering to a certain segment of users.

The issue of the volume cap has again come to the limelight following the regulatory crackdown and subsequent winding down of Paytm Payments Bank, the third largest player in the UPI ecosystem.

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Place : Chennai  
Date : 9<sup>th</sup> May 2024

For TVS Holdings Limited  
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Venu Srinivasan  
Chairman

# Amid RBI crackdown on lenders, NPCI strengthens information security vertical

**Our Bureau**  
Mumbai

Amid a regulatory crackdown on lenders for gaps in their technology and digital systems and channels, National Payments Corporation of India (NPCI) has hired two leaders in the Information Security team to strengthen its data protection and security.

“With these appointments, NPCI is poised to elevate its information security practices to newer heights, further safeguarding the interests of both its stakeholders and customers,” it said in a release.

Benjamin Ambrose has been appointed as the Chief Information Security Officer of NPCI. He has over two decades of rich experience across various domains of information and cyber security across geographies. His role at NPCI will entail ascertaining and controlling risk, developing and maintaining robust security standards, enhancing

defensive and offensive security capabilities, threat intelligence and next-gen security operations.

Further, NPCI has appointed Pravin Kumar as Chief Market Information Security Officer. Kumar has more than 25 years of experience in cyber security, privacy controls and enterprise risk management. He will focus on strategising and managing infosecurity and privacy risk within NPCI and across ecosystem players, ensuring compliance with regulatory audits, security guidelines applicable to third parties and stakeholder engagement across organisational boundaries.

“At NPCI, we acknowledge the evolving security landscapes and the technological advancements required to keep abreast with the developments in digital payments space. Benjamin and Pravin bring a wealth of experience in technology compliance and Information Security governance,” said Chief Risk Officer Vishwanath Krishnamurthy.