

IN THE NEWS

WEEKLY JOBLESS CLAIMS IN US AT 4-MONTH LOW

THE NUMBER OF Americans filing new applications for unemployment benefits dropped to a four-month low last week, suggesting that the labour market remained fairly healthy. The upbeat outlook on the economy was underscored by other data on Thursday showing corporate profits increased at a more robust pace than initially thought in the second quarter.

NISSAN TO BUY BACK SHARES FROM RENAULT

NISSAN MOTOR WILL buy back \$79.9 billion worth of its shares from Renault, part of an agreement to rebalance its alliance with the French carmaker. The Japanese company plans to acquire around 195.5 million shares using its net cash position, it said.

BLACKROCK TO INVEST \$1 BN IN BANCO LOANS

BLACKROCK WILL INVEST as much as \$1 billion a year in energy and project finance assets from Banco Santander, signaling another step in the money manager's growing expansion this year into infrastructure.

RADIATION NORMS LAPSES: SAMSUNG FACES PENALTIES

REGULATORS IN SOUTH Korea found Samsung violated nuclear safety rules, exposing workers at a semiconductor plant to radiation. The Nuclear Safety and Security Commission greenlit an administrative penalty of as much as 10.5 million won (\$7,900).

BMW RECALLING 270 CARS OVER BRAKES ISSUE

BMW IS RECALLING 270 vehicles in the US to fix improper welding on braking systems supplied by Continental, adding to a more widespread issue with the component.

China to issue \$284-bn sovereign debt to lift economy

REUTERS  
September 26

CHINA PLANS TO issue special sovereign bonds worth about 2 trillion yuan (\$284.43 billion) this year as part of a fresh fiscal stimulus, said two sources with knowledge of the matter, adding to a string of measures to battle strong deflationary pressures and faltering economic growth. As part of the package, the Ministry of Finance (MOF) plans to issue 1 trillion yuan of special sovereign debt primarily to stimulate consumption amid growing concerns about a stuttering post-Covid economic recovery, said the sources.

Part of the MOF proceeds raised via special bonds, which are floated for a specific purpose, will be used to increase subsidies for the trade-in and renewal of consumer goods and for the upgrade of large-scale business equipment, said the two sources.

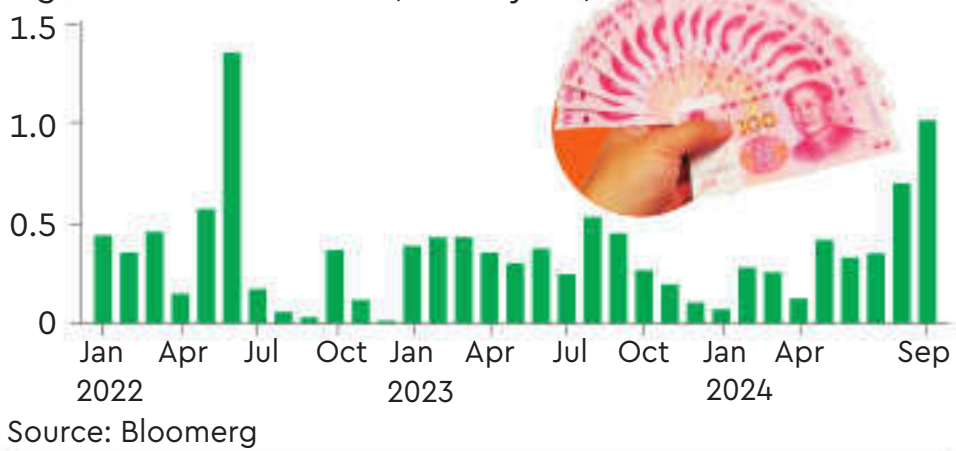
The proceeds will also be used to provide a monthly allowance of about 800 yuan, or \$114, per child to all households with two or more children, excluding the first child, the first source said.

China also aims to raise another 1 trillion yuan via a separate special sovereign debt issuance and plans to use the proceeds to help local governments tackle their debt problems, the source added.

Most of China's fiscal stimulus still goes into investment, but returns are dwindling and

CHINA PUSHES FOR FASTER LOCAL BOND SALES TO BOOST GROWTH

Special local note issuance so far in September is the highest since June 2022 (trillion yuan)



Source: Bloomberg

the spending has saddled local governments with \$13 trillion in debt. China's household spending is less than 40% of GDP, some 20 percentage

points below the global average.

Some of the fiscal support measures could be unveiled as soon as this week, said the sources, who declined to be

named. China's State Council Information Office, which handles media queries on behalf of the government, and the MOF did not immediately respond to requests for comment.

Chinese leaders pledged on Thursday to push to hit the 2024 economic growth target of roughly 5% and stop declines in the housing market, state media reported, citing a Politburo meeting.

The Politburo said the country would make good use of its ultra-long special sovereign bonds and local government special bonds to support gov-

ernment investment and necessary fiscal spending should be guaranteed.

The planned fiscal expansion is the latest attempt by Chinese policymakers to revive an economy grappling with deflationary pressures and in danger of missing this year's growth target due to a sharp property downturn and frail consumer confidence. It would also come after the central bank on Tuesday announced broader-than-expected monetary stimulus and property market support measures to restore confidence in the economy with key mea-

sures including liquidity injections and lower borrowing costs.

The measures have lifted market sentiment, but mainly because they raised expectations authorities will follow soon with a fiscal package to complement the monetary and financial measures.

Under the guidance of the top leadership, the MOF, along with several government bodies, has in recent weeks been working on fiscal stimulus measures to revive the economy, said the two sources. In addition to the special sovereign debt issuance to support consumption, Chinese authorities also plan to ramp up financial support for small and medium-sized enterprises in phases, the second source said.

OpenAI mulls giving Altman 7% stake in for-profit shift

In a first, Altman is granted ownership in the AI startup

OPENAI IS DISCUSSING giving chief executive officer (CEO) Sam Altman a 7% equity stake in the company and restructuring to become a for-profit business, people familiar with the matter said, a major shift that would mark the first time Altman is granted ownership in the artificial intelligence startup.

The company is considering becoming a public benefit corporation, tasked with turning a profit and also helping society, said the people, who asked not to be identified. The transition is still under discussion and a timeline has not been determined, one of the people said.

OpenAI is mulling the



RESTRUCTURING BID

CEO Sam Altman denied the link between the departure of three senior OpenAI executives and a planned restructuring of the company

The company is considering becoming a public benefit corporation, tasked with turning a profit and also helping society

In the months after it suddenly fired and then rehired Altman last year, OpenAI has been in a state of flux — losing multiple managers and shifting the structure of some of its teams.

OpenAI was founded in 2015 as a nonprofit research organisation with the goal of building artificial intelligence that would be safe and beneficial to humanity. In keeping with those origins, Altman had not taken equity, stressing the company was meant to broadly benefit society and that he had enough money.

Yet as the value of the business soared, it's been increasingly difficult to stick with those ideals. In 2019, the company created a for-profit subsidiary to help fund the high costs of AI model development, and has since drawn billions in outside investment from Microsoft and others.

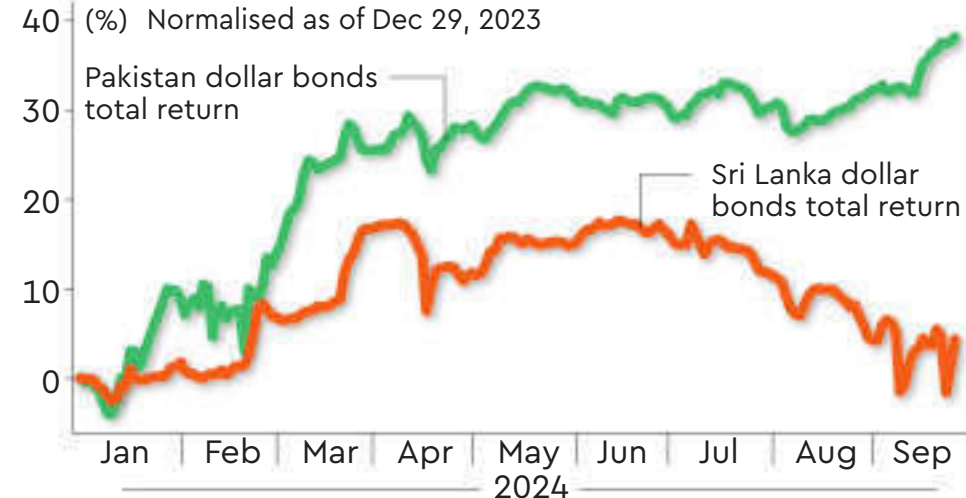
SAJJAD HUSSAIN  
Islamabad, September 26

THE INTERNATIONAL MONETARY Fund (IMF) has approved a \$7 billion new bailout package for Pakistan, authorising the immediate release of the first loan tranche of less than \$1.1 billion to reinforce the cash-strapped country's efforts to address the ongoing economic crisis.

The IMF board met on Wednesday in Washington to give a nod to the staff-level agreement with Pakistan after Islamabad promised to overhaul its agriculture income tax, transfer some fiscal responsibilities to provinces, and agree to limit subsidies.

The Prime Minister's Office

PAK BONDS OUTPERFORM LANKA NOTES



Source: Bloomberg

confirmed the Executive Board of the IMF approved the 37-month Extended Fund Facility (EFF) totalling \$7 billion.

It is the 25th IMF programme that Pakistan has

obtained since 1958 and the sixth EFF. Pakistan will pay around a 5% interest rate on the IMF loan, The Express Tribune quoted the Ministry of Finance as saying.

—PTI

Israel rejects Lebanon truce call

ISRAEL REJECTED GLOBAL calls on Thursday for a ceasefire with the Hezbollah movement, defying its biggest ally the US and pressing ahead with strikes that have killed hundreds in Lebanon and heightened fears of an all-out regional war.

An Israeli warplane struck the edges of the capital Beirut, killing two people and wounding 15, including a woman in critical condition, Lebanon's health ministry said. That took deaths from hits overnight and during Thursday to 28.

The strike killed the head of one of Hezbollah's air force



A man walks on rubble of destroyed buildings at the site of Israeli strikes in southern Lebanon on Thursday

REUTERS

units, Mohammad Surur, two sources said, the latest senior Hezbollah commander to be targeted in days of assassinations hitting the group's top ranks.

Smoke was seen rising after the strike near an area where several Hezbollah facilities are located and many civilians also live and work.

—REUTERS

QUICK PICKS

'US economy on soft landing path'

US TREASURY SECRETARY Janet Yellen said on Thursday that labour market and inflation data suggest the US economy is on a path to a "soft landing," but the "last mile" on taming inflation is bringing down housing costs. Yellen said the US central bank's benchmark overnight interest rate will continue to decline to a neutral policy level.

—REUTERS

NYC mayor charged in Turkey bribery

US PROSECUTORS ON Thursday charged New York City mayor Eric Adams with accepting illegal campaign contributions and luxury travel from Turkish nationals seeking to influence him, capping an investigation that has sent the largest US city's government into turmoil. The Democrat faces five criminal charges, including conspiracy to commit wire fraud.

—REUTERS

Hong Kong court jails former editor

A HONG KONG court sentenced a former editor to jail for 21 months and immediately released another after they had earlier been found guilty of conspiring to publish seditious articles in a ruling that has prompted an international outcry. Chung Pui-kuen and Patrick Lam of the now-defunct Stand News media outlet were convicted last month.

—REUTERS

Saudi may drop \$100 crude target

SAUDI ARABIA IS preparing to abandon its unofficial \$100 a barrel oil price target as it gets ready to raise output to win back market share, even if it means lower prices, the Financial Times reported on Thursday. The OPEC, which is de facto led by Riyadh, has been cutting oil output to support prices along with allies including Russia, who are together known as OPEC+.

—REUTERS

Koregaon Nagar Panchayat, Koregaon (Tel. No.- 02163-220280) Public E-Tender Notice for 2024-25

OL So. 1046/2024  
Date: 26/09/2024

Through this public tender notice, the contractors are informed that 1. To Do daily sweeping of roads, cleaning of drains, silt & debris transportation within KOREGAON NAGARPANCHAYAT limit as per Municipal solid waste management and handling rule 2016. 2. To Do daily collection and transportation of municipal solid waste, waste processing within KOREGAON NAGARPANCHAYAT limit as per Municipal solid waste management and handling rule 2016. The Health department of Koregaon Nagar Panchayat is publishing the public e-tender for the works. The terms and conditions of the said e-tender can be downloaded from the website <http://mahatenders.gov.in>. Interested tender holders should note this.

Chief Officer Vice President President  
Koregaon Nagarpanchayat

FORM G  
INVITATION FOR EXPRESSION OF INTEREST FOR ARSHIYA LIMITED  
OPERATING IN WAREHOUSING AND LOGISTICS SECTOR IN INDIA  
(Under sub-regulation (1) of regulation 36A of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016)

RELEVANT PARTICULARS

1. Name of the corporate debtor along with PAN/CIN/LLP No.

Arshiya Limited  
PAN: AAACI2679A | CIN: L9000MH1981P024747

2. Address of the registered office

Regd. Off: Arshiya FTWZ, CO-1, Survey Nos. 178/3 & 178/4, At Post - Sai Village, Taluka - Panvel, District - Raigad, Pin code - 430 221, Maharashtra, India

3. URL of website

<http://www.arshyalimited.com>

4. Details of place where majority of fixed assets are located

Arshiya FTWZ at Village Sai Taluka Panvel 410 221, Maharashtra

5. Installed capacity of main products/ services

The company is the developer at FTWZ Panvel, Maharashtra. The site is spread over ~443 acres of land and comprises of seven operating warehouses with the super built area of ~1.16 million square feet.

6. Quantity and value of main products/ services sold in last financial year

As per the Audited Financial Statement for FY 2022-23, the Gross Revenue was INR 41.43 crores - Revenue of Operations was INR 26.19 Cr and Other Income was INR 15.24 Cr.

7. Number of employees/ workmen

16-20 employees

8. Further details including lists of creditors are available at URL:

<http://www.arshyalimited.com>

9. Eligibility for resolution applicants under section 25(2)(h) of the Code is available at URL:

The resolution applicants must be eligible under Section 25A of the Insolvency and Bankruptcy Code, 2016. Details can be sought by emailing - [in\\_arshyalimited\\_cirp@pwc.com](mailto:in_arshyalimited_cirp@pwc.com)

10. Last date for receipt of expression of interest

14th October 2024

11. Date of issue of provisional list of prospective resolution applicants

21st October 2024

12. Last date for submission of objections to provisional list

26th October 2024

13. Date of issue of final list of prospective resolution applicants

31st October 2024

14. Date of issue of information memorandum, evaluation matrix and request for resolution plans to prospective resolution applicants

5th November 2024

15. Last date for submission of resolution plans

5th December 2024

16. Email id to submit EOI (mandatory)

[in\\_arshyalimited\\_cirp@pwc.com](mailto:in_arshyalimited_cirp@pwc.com)

17. Address for submission of original documents

PwC Office, Mumbai Shivaji Park 252, 2nd - 5th floor, Veer Savarkar Marg, Shivaji Park Dader, Mumbai - 400028, Maharashtra, India

Nitin Vishwanath Pancharath  
Interim Resolution Professional of Arshiya Limited  
IBBI Registration No. IBBI/IPA-001/IP-P00777/2017-2018/11350  
AFA is valid up to 18th December 2024  
IRP Office Address: A-203, Suraj Eleganza | CHS, Pitamber Lane, Near Dens Bank, Mahim (West), Mumbai City, Maharashtra - 400016  
Email ID for communications: [in\\_arshyalimited\\_cirp@pwc.com](mailto:in_arshyalimited_cirp@pwc.com)  
Supporting IPE: PwC Corporate Business Services LLP  
Date: 27th September 2024

MUTUALFUNDS  
Sahi Hai

uti  
UTI Mutual Fund  
Haq, ek behtar zindagi ka.

Notice For Declaration Of  
Income Distribution Cum Capital Withdrawal

UTI Conservative Hybrid Fund (Erstwhile UTI Regular Savings Fund)

Name of the Plan	Quantum of IDCW (Gross Distributable Amt.) <sup>*</sup>	Record Date	Face Value (per unit)	NAV as on September 25, 2024 (per unit)
	%			₹
UTI Conservative Hybrid Fund - Regular Plan - Monthly Income Distribution cum Capital Withdrawal option (IDCW)	0.80%	0.0800	Tuesday October 01, 2024	₹10.00
UTI Conservative Hybrid Fund - Direct Plan - Monthly Income Distribution cum Capital Withdrawal option (IDCW)				19.8900

<sup>\*</sup>Distribution of above IDCW is subject to the availability of distributable surplus as on record date. Income distribution cum capital withdrawal payment to the investor will be lower to the extent of statutory levy (if applicable). Income distribution will be made, net of tax deducted at source as applicable.

Pursuant to payment of IDCW, the NAV of the income distribution cum capital withdrawal options of the scheme would fall to the extent of payout and statutory levy (if applicable).

Such of the unitholders under the income distribution cum capital withdrawal options whose names appear in the register of unitholders as at the close of business hours on the record date fixed for each income distribution cum capital withdrawal shall be entitled to receive the income distribution cum capital withdrawal so distributed. The reinvestment, if any, shall be treated as constructive payment of IDCW to the unitholders as also constructive receipt of payment of the amount by the unitholders. No load will be charged on units allotted on reinvestment of IDCW.

Mumbai  
September 26, 2024  
Toll Free No.: 1800 266 1230  
www.utimf.com

REGISTERED OFFICE: UTI Tower, 'Grin' Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400051. Phone: 022 - 66786666. UTI Asset Management Company Ltd. (Investment Manager for UTI Mutual Fund) E-mail: [invest@uti.co.in](mailto:invest@uti.co.in), [CIN:L65991MH2002PLC137867].  
For more information, please contact the nearest UTI Financial Centre or your AMFI/ NISM certified Mutual Fund Distributor, for a copy of Declaration of Additional Information, Scheme Information Document and Key Information Memorandum cum Application Form.

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

ICICI Prudential Asset Management Company Limited  
Corporate Identity Number: U99999DL1993PLC054135

Registered Office: 12<sup>th</sup> Floor, Narain Manzil, 23, Barakhamba Road, New Delhi - 110 001.  
Corporate Office: ONE BKC, A - Wing, 13<sup>th</sup> Floor, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051; Tel.: +91 22 2652 5000, Fax: +91 22 2652 8100, Website: [www.icicipruamc.com](http://www.icicipruamc.com), Email id: [enquiry@icicipruamc.com](mailto:enquiry@icicipruamc.com)  
Central Service Office: 2<sup>nd</sup> Floor, Block B-2, Nirlon Knowledge Park, Western Express Highway, Goregaon (E), Mumbai - 400 063. Tel.: 022 2685 2000 Fax: 022 26868313

Notice to the Investors/Unit holders of ICICI Prudential Balanced Advantage Fund and ICICI Prudential Equity & Debt Fund (the Schemes)

Notice is hereby given that ICICI Prudential Trust Limited, Trustee to ICICI Prudential Mutual Fund has approved the following distribution under Income Distribution cum capital withdrawal option (IDCW option) of the Schemes, subject to availability of distributable surplus on the record date i.e. on October 1, 2024\*:

Name of the Schemes/Plans	Quantum of IDCW (₹ per unit) (Face value of ₹ 10/- each) <sup>##</sup>	NAV as on September 25, 2024 (₹ Per unit)
ICICI Prudential Balanced Advantage Fund		
Monthly IDCW	0.07	22.22
Direct Plan - Monthly IDCW	0.07	26.25
ICICI Prudential Equity & Debt Fund		
Monthly IDCW	0.16	45.20
Direct Plan - Monthly IDCW	0.16	70.89

\$ The distribution will be subject to the availability of distributable surplus and may be lower depending upon the extent of distributable surplus available on the record date under the IDCW option of the Schemes.

# Subject to deduction of applicable statutory levy, if any

\* or the immediately following Business Day, if that day is a Non - Business Day.

The distribution with respect to IDCW will be done to all the unit holders/beneficial owners whose names appear in the register of unit holders/Statement of beneficial owners maintained by the Depositories, as applicable under the IDCW option of the Schemes, at the close of business hours on the record date.

It should be noted that pursuant to payment of IDCW, the NAV of the IDCW option of the Schemes would fall to the extent of payout and statutory levy (if applicable).

For ICICI Prudential Asset Management Company Limited

Place: Mumbai Sd/-  
Date : September 26, 2024  
No. 013/09/2024  
Authorised Signatory

To know more, call 1800 222 999/1800 200 6666 or visit [www.icicipruamc.com](http://www.icicipruamc.com)  
Investors are requested to periodically review and update their KYC details along with their mobile number and email id.  
To increase awareness about Mutual Funds, we regularly conduct Investor Awareness Programs across the country. To know more about it, please visit <https://www.icicipruamc.com> or visit AMFI's website <https://www.amfiindia.com>

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.