



CASES ON WEDNESDAY 10,837

ACTIVE CASES 58,807 (+3,592)

Recovered 42.68 m (+7,232) Deaths 524,808 (+131)

TOTAL CASES 43,259,474

Source: State bulletin, PTI. *12 states/UTs (incl. UT of Jammu & Kashmir). **As of 08:00 PM. % of recovered/deaths change since 12:00. % of total cases include recoveries.

4 Main Metros

Metro	CASES ON WED	ACTIVE CASES
Mumbai	2293	12341
Delhi	1375	3643
Bhuru Urban	615	3843
Chennai	221	984

Source: State bulletin

VACCINE DOSES ADMINISTERED IN INDIA 1956.96 M (+1.44 m)

1st dose... 1014.13 m (93.54%) 2nd dose... 902.71 m (83.26%)

(% 12th population)

BOOSTER DOSES TOTAL 40.11 m

Source: dashboard.covid.gov.in, OISR, PM

GLOBAL COUNT

Total Cases	Vaccine Doses Administered
541.94 M	11985.99 Million
Deaths 6,334,567	1.44 Million
Recovered 517.14 M	

Source: worldometers.info, WHO, PM

NEW INFECTIONS IN 5 WORST-HIT COUNTRIES

Country	83099
Germany	83099
US	72512
Taiwan	61655
France	65475
Brazil	45962

Source: WHO

4,024 New Covid Cases, 36% Rise; Two Fatalities

PTI

New Delhi: With the abolition of spectrum usage charge (SUC) on airwaves to be bought in the upcoming auction, telcos will get an effective cost reduction of 40-50% in their annual payment to the government, a senior government official said.

"This is over and above the 39% reduction that Trai (Telecom Regulatory Authority of India) had recommended over the 2018 prices and this should give relief to telcos," the official told ET, asking not to be named.

On April 11, Trai had recommended a reserve price of ₹37 crore a unit for airwaves in the premium 3.3-3.67 GHz 5G band (also known as C-band), a 36% reduction to its last recommended price in 2018. It had also cut the recommended price for the coveted 700 MHz spectrum by 40%, to ₹3,297 crore a unit. On average, Trai cut prices across bands by around 39%.

But telcos had said the prices were still too high, especially when compared with global benchmarks, and asked for a 90% cut in the reserve price of airwaves from the 2018 levels.

But the official said that according to a back of the hand calculation, if a telco buys 100 MHz of 5G spectrum (in the 3,300 MHz band) for around ₹2,000 crore and another 100 MHz in the millimeter wave (26GHz) band for ₹8,000 crore, then the total price of spectrum bought becomes ₹4,000 crore.

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New Delhi: Over 150 civil society organisations (CSOs) have urged the trade ministers, who are currently negotiating the draft ministerial decision on the TRIPS Agreement not to accept the current negotiating text. The CSOs including the People's Vaccine Alliance, Oxfam, Section 27 of South Africa, Médecins Sans Frontières/Doctors Without Borders (MSF) and many others have just sent a letter urging not to accept the current negotiating text, which represents backsliding that could set a negative precedent for access to medicines and medical tools.

The groups will request governments to adopt a real TRIPS waiver that will adequately address intellectual property on all essential COVID-19 medicines, including treatments, tests, and vaccines during the ongoing pandemic that has so far claimed more than 15 million lives. "A handful of countries are refusing to make concessions among most of the world for a simple, full waiver. This is a historic mistake. It is dividing the world at a moment we need global unity," Winnie Byanyima, UN Undersecretary general, UNAIDS executive director said in a statement.

CSOs believe that the same is widening inequalities.

"During the pandemic, MSF has repeatedly spoken out about the glaring gap in access to COVID-19 medical tools that we have witnessed first-hand in the places where we work," said Christoph Christou, International President of MSF.

He said it's "disheartening" that

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Key Talking Points

- A handful of countries are blocking a consensus among most of the world for a simple, full waiver
- It's disheartening that calls for a global solution to overcome intellectual property barriers were largely ignored
- Text largely restates compulsory licensing rights that are already in the TRIPS Agreement

WINNIE BYANYIMA Executive Director, UNAIDS

CHRISTOPH CHRISTOU International President of MSF

ANNA MARRIOTT Health Policy Manager, Oxfam GB

the current health crisis. We urge all negotiating with governments to not accept this text that prioritises protecting copyright and political interests over saving lives."

Felipe de Carvalho, MSF Access Campaign's Advocacy Advisor for Brazil said that the deal is a ministerial decision on the TRIPS agreement is "unacceptable."

"Around the world, many people died from COVID-19 without access to life-saving treatments, making it indefensible that the draft Ministerial Decision does not immediately apply to all COVID-19 medical tools, including treatments and tests, and does not apply to all countries," he said.

He said trade ministers must walk away from the current proposal and re-visit the TRIPS Agreement, and instead demand a real and effective TRIPS Waiver, as

months ago. "The text under negotiation is no longer a TRIPS waiver in any meaningful sense. It largely restates the compulsory licensing rights that are already in the TRIPS Agreement, but adds burdensome new obligations that could make it even harder for developing countries to produce and supply vaccines," said Anna Marriott, health policy manager, Oxfam GB.

She blamed UK, EU, and Switzerland as major blockers of the TRIPS Waiver for two months.

"They have repeatedly disrupted negotiations using the amendment process to ensure that any text is difficult to use or implement. It would be totally false for rich countries to shift the blame for the current state of TRIPS negotiations onto anybody else," she said.

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Dialing Down

SUC paid by operators currently varies between 3-5% of AGR

The 40-50% reduction would be over and above the 39% reduction that Trai had recommended over the 2018 prices

Govt to charge a nominal fee of ₹1,000 per band per licensed service area for surrender

Surrender of

Our Bureau

New Delhi: The government has permitted surrender of spectrum acquired by telecom operators in the upcoming 5G auction after a period of 10 years from the date of acquisition for a "nominal" fee, a move which will help telcos get rid of unused airwaves and the payment liabilities associated with them.

The surrendered spectrum will be put to auction at the first opportunity after the final approval to surrender of spectrum is issued, according to the new guidelines notified by the DoT on Wednesday.

The government will be charging a nominal processing fee of ₹1,000 per spectrum band per licensed service area for surrender. While no payments for the acquisition of spectrum will be refunded, no future instalments on the surrendered spectrum will be required to be paid after the date of surrender. However, telcos surrendering partial or complete spectrum in a service area band combination will not be allowed to take part in the auction of spectrum in that combination for a period of two years from the date of surrender.

PRICE MATTERS

90% cut in the reserve price of airwaves from the 2018 levels

At net present value, the annual outgo for a telco would be ₹3,300 cr

Abolition of SUC will entail a faster 5G rollout, say experts

At net present value, the annual outgo for a telco on this spectrum would be ₹3,300 crore with zero SUC, the payment would perhaps reduce by as much as 50%, the official said.

In a statement, Prashant Singh, EY Global TMT emerging markets leader, termed the scrapping of the SUC as one of the key highlights of the 2022 spectrum auction.

"SUC paid by operators currently varies between 3-5% of adjusted gross revenue (AGR) depending on the year of acquisition and the 0% SUC will be a welcome relief to operators and enable a faster 5G rollout," said Singh.

The Cabinet also permitted enterprises to directly take spectrum from the DoT for establishing their private captive networks. However, the DoT will first identify the chunks of bandwidth in certain bands and also evaluate demand for such airwaves, after which the telecom regulator will hold stakeholder consultations to decide whether to allocate or price the spectrum.

The Trai in its recommendations on April 11 had suggested airwaves in the 3,700-3,800 MHz band, the 4800-4900 MHz band and the 28.5-29.5 GHz band could be given directly to private enterprises for setting up their captive networks. However, the DoT had set this aside for later, approving only three methods for private enterprise networks, all three of which required a telecom operator to first win spectrum in the auctions.

DOWN Buys

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New Delhi: American hospitality chain Choice Hotels International announced on Monday that it had acquired Radisson Hotel Group Americas for \$575 million. But in India, its wholly owned subsidiary, Choice Hotels India, is shutting operations, people familiar with the matter said.

Choice Hotels India, a Mumbai-based Suba Group of Hotels will take over as the master franchise for Choice Hotels in India. People familiar with the developments said Choice Hotels is closing down its corporate office in Gurugram and is letting go of staff across roles such as operations, finance, legal and training.

As per its website, Choice Hotels has a presence across locations such as Mumbai, Bengaluru, Pune, Gurugram, Lucknow, Chennai, Hyderabad, Varanasi, Ahmedabad, Jaipur and Amritsar; its portfolio in India includes brands such as Comfort Inn and Quality Inn. Manuvar Mehta, MD of Suba Group of Hotels, confirmed that the chain will take over as the master franchise for Choice Hotels in India. Its portfolio also includes brands such as Click and 1589. Its hotels are present across Mumbai, Bengaluru, Jaipur, Ahmedabad, Shimla, and Bercilly in the last year. Suba announced it had acquired a significant majority stake in 1589 Hotels, which runs properties in the economy to mid segment space.

not respond to an email seeking comments.

"The subsidiary is shutting down in India. It was a strategic decision for the company keeping the long-term perspective in mind," said a person familiar

Viswanath.Pilla@timesgroup.com

Mumbai: Diagnostic chain Metropolis Healthcare is betting big on chronic and wellness segments, and is investing in tier-2 and tier-3 cities and investing on the competition.

In an interview to ET, Ameera Shah, the managing director of Metropolis Healthcare, said that the lab chain is now planning to reach out to the larger business to consumer (B2C) segment that involves people with chronic diseases, and healthy consumers.

Shah said the company plans to achieve this through network expansion by adding 50 more labs and 1,800 collection centres in tier-2 and tier-3

CHANGING BACK END

and wellness as potential growth segments and

AMEERA SHAH MD, Metropolis Healthcare

Now, what we are saying is that why we should only focus on the 6%, it's the time for consumerisation of pathology and we should now focus on the 100% of India, which means the people who were not only sick, but who were also healthy, people with chronic disease," Shah said.

"We are adding chronic and wellness as potential growth segments and the re-orientation of our back end and the way we operate to engage with these consumers. So that's the big change. In the next 5-7 years. The next big change

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to emerge as leaders capturing optimized value from their initiatives. Firms have unlocked 3%-5% points of Ebitda from ESG levers, and this value is expected to grow," Bain & Co said in its India Private Equity Report for 2022.

ESG is becoming increasingly relevant as it is used for mitigating future risks to portfolios, and LPs are advocating it as important criteria in fund strategy and value-creation plan, Bain said.

"While ESG adoption has been picking up for some years, we are seeing more and more funds include ESG-based diligences into their investment considerations today. The key differentiator between the approach towards ESG a few years ago and now is that funds increasingly view ESG as a value-creation lever instead of as a compliance or cost.

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Oil India Limited (A GOVERNMENT OF INDIA ENTERPRISE)

ऑयल इंडिया लिमिटेड

पब्लिक इन्फार्मेशन

Attention is drawn to Expression of Interest (EOI) No. 130000217

RO: 37973
RO, DT: 15.06.2022, W: 8.00, H: 15.00

FORM A PUBLIC ANNOUNCEMENT

FOR THE ATTENTION OF THE CREDITORS OF VVP INNOVATIVE MATERIALS PRIVATE LTD

RELEVANT PARTICULARS

1. Name of corporate debtor	VVP Innovative Materials Private Limited
2. Date of incorporation of corporate debtor	13/06/2017
3. Address of corporate debtor	Registrar of Companies, Hyderabad, India under the Companies Act, 2013
4. Corporate Identity No./ Limited Liability Identification No. of corporate debtor	U26109TG2017PTC013662
5. Address of the registered office and principal office (if any) of corporate debtor	No. 40, 43/37/1/A, Plot no. 26/19 Sats Laxmi, Old Hyderabad, Phase 2, Orissa, Telangana: 50007
6. Insolvency commencement date in respect of corporate debtor	06-06-2022 (Copy of the order received on 04-06-2022)
7. Estimated date of closure of insolvency resolution process	03-12-2022 (180 days from the insolvency commencement date)
8. Name and registration number of the insolvency professional acting as interim resolution professional	Name: Sahithram Venu Reg No: 688/PA-01/1P/01/748/2019-2020/1006
9. Address and e-mail of the interim resolution professional, as registered with the Board	Reg. A22-401, Sector 16/2, F-1 E2 G2, Madhura Nagar, Hyderabad, Telangana- 500038 Email: sahithramvenu@gmail.com
10. Address and e-mail to be used by correspondence with the interim resolution professional	Consolidance Address: 401, Sector 16/2, Madhura Nagar, F-1 E2 G2, Madhura Nagar, Hyderabad, Telangana- 500038 Email: corp_wen@gmail.com
11. Last date for submission of claims	28/06/2022
12. Classes of creditors, if any, under clause (b) of sub-section (9A) of section 21, accompanied by the interim resolution professional	Not Applicable
13. Name of Insolvency Professionals identified to act as Authorized Representative of creditors in a class (Three names for each class)	Not Applicable
14. If relevant Forms and Details of authorized representatives are available at:	At www.icpi.gov.in & Not Applicable

Notice is hereby given that the National Company Law Tribunal, Hyderabad Bench has sanctioned the commencement of insolvency resolution process of the corporate debtor, VVP Innovative Materials Private Limited on 06-06-2022 (Order copy received on 14-06-2022). The creditors of VVP Innovative Materials Private Limited are hereby called upon to submit their claims in Form A or before 28-06-2022 to the interim resolution professional at the address mentioned, against entry No. 10.

The financial creditors shall submit their claims with proof by electronic means only. All other creditors may submit the claims with proof in person, by post, or by electronic means.

The financial creditors belonging to a class, as listed against entry No. 12, shall also file a copy of an authorized representative from among the three insolvency professionals listed against entry No. 13 to act as the authorized representative of the class (NPA) in Form A.

Submission of claims, as mentioned in the details of claims sheet attached herewith.

Date: 15-06-2022 Place: Hyderabad

Sahithram Venu Director (Insolvency Resolution Process) 2016/2020/1266