

QUICKLY
Kalpataru up 3% on ₹900-cr order
New Delhi, December 30
Shares of Kalpataru Power Transmission Ltd on Wednesday gained over 3 per cent after the company secured new orders worth ₹900 crore in the domestic and overseas markets.

RITES to pay ₹5 a share as interim
New Delhi, December 30
The Board of Directors of RITES Ltd an infrastructure consultancy and engineering company, at its meeting held today declared an interim dividend of ₹5 per share on the face value of ₹10 each.

NCC: Preferential issue to promoters
Hyderabad, December 30
The board of directors of NCC Ltd has approved issue of 1.80 crore fully convertible warrants on preferential basis, to the promoters/promoter group of the company.

BROKER'S CALL

MOTILAL OSWAL
ICICI Sec (Buy)
Target: ₹625
CMP: ₹455.50
In FY21, ICICI Securities witnessed lower incremental market share in client acquisition compared to prior years.

AXIS SECURITIES
Ujjivan SFB (Buy)
Target: ₹44
CMP: ₹39.75
Ujjivan SFB (UJSFB) is a diversified leading SFB which transitioned from a NBFC (Ujjivan Financial Services Ltd.) in Feb'17.

BusinessLine is not responsible for the recommendations sourced from third party brokerages.

SEBI's new norms for mutual fund sector to kick in from tomorrow

Introduction of 'very high' risk category, closing day NAV for purchase are key changes

SURESH PIYENGAR
Mumbai, December 30
Starting this New Year mutual fund investors will get to purchase NAV (net asset value) of the day when their money reaches the asset management company, irrespective of the amount invested.

However, this rule will not be applicable to liquid and overnight scheme. Securities and Exchange Board of India had announced this new rule in September.

"It has been decided that in respect of purchase of units of mutual fund schemes (except liquid and overnight schemes), closing NAV of the day shall be applicable on which the funds are available for utilisation irrespective of the size and time

of receipt of such application," said the SEBI circular. Under current rules, the NAV of the same day is considered for purchases of less than ₹2 lakh, even if the money does not reach the asset management firm but the order is placed within the cut-off time.

Risk-o-meter
SEBI has also introduced a fresh category of 'very high' risk on its risk-o-meter tool for investors to make better decisions with regard to high risk mutual funds. It replaces the old model based simply on a scheme's category without adequately considering its actual portfolio.

Risk-o-meter shall be evaluated on a monthly basis and AMC's shall



disclose the risk-o-meter along with portfolio disclosure for all their schemes on their website and on AMFI website within 10 days from the close of each month, SEBI had said.

MFs should also publish a history of risk-o-meter changes every year.

Inter-scheme transfer
Inter-scheme transfer in closed-ended funds can only be done within three business days of the al-

lotment of the scheme's units to investors and not thereafter. SEBI had said inter scheme transfers involve shifting of debt papers from one MF scheme to another.

Under existing rules, SEBI only requires that such inter scheme transfers are done at market prices and that the transfer should be in conformity with the investment objective of the recipient scheme.

Inter scheme transfer in open ended schemes are allowed for meeting redemption-led liquidity requirement after trying out all other options to raise funds.

SEBI has also laid down that no inter scheme transfer is allowed if there are any negative market news or rumours about a security in the mainstream media or an alert is generated about a security by the fund's internal risk assessment in the previous four months.

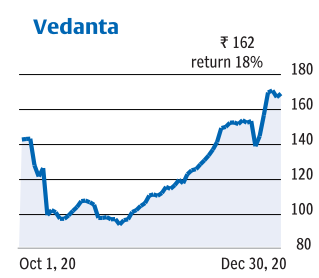
Promoters have not pledged any shares, says Vedanta Ltd

PRESS TRUST OF INDIA
New Delhi, December 30

Vedanta Ltd's promoters cannot sell or create any security on shares they hold in the group as part of the terms attached to the recent \$1.4 billion fund raising - conditions which technically fall within the definition of 'encumbrance' but no pledge on shares has been created, the company said on Wednesday.

Vedanta had on Tuesday informed stock exchanges about its promoters raising \$1 billion debt by issuing equivalent notes to Citicorp International Ltd and another USD 400 million in notes to an entity under Oaktree Capital Group. The notes in both cases will be partly secured by shares in the Mumbai-listed unit Vedanta Ltd.

"As per the terms of the notes issued, there are certain terms which restrict the promoter com-



panies of Vedanta to create any security, or to sell, lease, transfer or otherwise dispose of any of their shares in Vedanta Limited held by them and / or to be acquired by them," the company said in a statement on Wednesday.

Fund raising
These terms, it said, "technically fall within the definition of the term 'encumbrance' provided under Chapter V of the Takeover Regulations of SEBI" and hence the necessary standard disclosures

have been filed. However, "there is no pledge created on any shares of Vedanta Ltd held by the promoters," it added.

The funds raised from Citicorp "will be used to fund the tender offer for any and all of Vedanta Resources Limited's (VRL) outstanding \$900 million 8.25 per cent bonds due 2021," the company had said in a stock exchange filing on Tuesday.

The remaining proceeds of the \$1 billion fund raise shall be used to service the debt of promoter group firms, "VRL, Twinstar or Welter and/or for acquisition of equity shares of Indian subsidiary (ies) of VRL by Twinstar/Welter if decided and in accordance with applicable law," it said.

The London-based VRL last week raised its stake in Vedanta to 55.1 per cent by buying from open market shares worth ₹2,959 crore.

Bull run continues for Sensex, Nifty; UltraTech shares jump 4%

PRESS TRUST OF INDIA
Mumbai, December 30

Benchmark indices Sensex and Nifty raced to fresh record highs on Wednesday as gains in financials, auto and IT shares helped markets extend their winning run for the sixth straight session.

After a volatile session, the 30-share BSE Sensex closed up by 133.14 points or 0.28 per cent at a record high of 47,746.22. The barometer scaled its all-time intra-day high of 47,807.85. The broad-based NSE Nifty rose by 49.35 points or 0.35 per cent to finish at its lifetime high of 13,981.95. It touched all-time peak of 13,997 in intra-day trade.

Among major Sensex movers, UltraTech cement rose over 4 per cent, Bajaj Finance by 2.63 per cent and Maruti by 2 per cent. Mahindra and Mahindra, Tech Mahindra, HUL, Kotak Bank, HDFC



Bank, Reliance Industries and Asian Paints also finished in the green.

Profit booking
After opening strong, the stock indices gave up gains due to profit booking by investors. However, positive trends in the European stocks helped the indices rebound and end at record levels.

European stocks advanced on Wednesday as the UK approved the Covid-19 vaccine developed by AstraZeneca and Oxford Univer-

sity. Britain has authorised use of a second Covid-19 vaccine, becoming the first country to green light an easy-to-handle shot that its developers hope will become the "vaccine for the world".
JMC Projects shines
Shares of engineering firm JMC Projects on Wednesday gained nearly 4 per cent after the company said it has bagged orders worth ₹698 crore in the domestic market. The stock jumped 3.76 per cent to close at ₹68.95 on the BSE.

JMC Projects (India) Limited is a subsidiary of Kalpataru Power Transmission Ltd.

Asit C Mehta Investment fined ₹7 lakh

New Delhi, December 30
SEBI on Wednesday slapped a penalty of ₹7 lakh on Asit C Mehta Investment Intermediaries for misusing clients' funds and other violations. SEBI had conducted inspection of the books of its accounts and other records between 2012 and 2015. SEBI said, the violation is serious in nature as the misuse ranged from ₹12.15 crore to ₹31.01 crore.

TODAY'S PICK

EID Parry India (₹351.9): Buy
YOGANAND D
BI Research Bureau
Investors with a short-term horizon can buy the stock of EID Parry India at current levels. The stock has been on a short term uptrend since it took support at around ₹260 in mid-October 2020.

DAY TRADING GUIDE
13977 • Nifty 50 Futures
S1 S2 R1 R2 COMMENT
13935 13970 14030 14085 Initiate fresh long positions with a tight stop-loss only if the contract rallies above 14,030 levels

₹1432 • HDFC Bank
S1 S2 R1 R2 COMMENT
1420 1405 1445 1460 Consider initiating fresh long positions with a stiff stop-loss if the stock jumps above ₹1,445 levels

₹1246 • Infosys
S1 S2 R1 R2 COMMENT
1235 1224 1255 1265 Fresh long positions can be initiated with a fixed stop-loss if the stock rallies beyond ₹1,255 levels

₹211 • ITC
S1 S2 R1 R2 COMMENT
209 206 214 217 Make use of intraday rallies to initiate fresh short positions while maintaining a stop-loss at ₹214

₹93 • ONGC
S1 S2 R1 R2 COMMENT
90 88 96 99 Initiate fresh short positions with a tight stop-loss if the stock fails to move beyond ₹96 levels

₹1995 • Reliance Ind.
S1 S2 R1 R2 COMMENT
1980 1960 2010 2033 Consider initiating fresh long positions with a fixed stop-loss if the stock of RIL advances above ₹2,010

₹276 • SBI
S1 S2 R1 R2 COMMENT
273 268 283 290 Fresh short positions can be initiated with a tight stop-loss only if the stock of SBI falls below ₹273

₹2908 • TCS
S1 S2 R1 R2 COMMENT
2885 2860 2930 2950 Consider initiating fresh short positions with a stiff stop-loss if the stock reverses down from ₹2,930

S1, S2: Support 1 & 2; R1, R2: Resistance 1 & 2.

THE TOP 100

Table with columns: Company, Prev, Close, Open, High, Low, Qty, S2 W High, S2 W Low, PE, BSE Close. Lists top 100 companies like AbbottIndia, ACC, Adani Ports, etc.

NEW MANGALORE PORT TRUST CIVIL ENGINEERING DEPARTMENT
No: CE/EE (C) ESTATE/EOI/13/B-17&B-9/2020-21 Dated 30.12.2020
INVITING E. O. I
New Mangalore Port Trust (NMPT) invites EXPRESSION OF INTEREST (E.O.I) for (1) Allotment of land and waterfront area for development of multipurpose deep draft berth No-17 for handling general cargo and Ro-RO at New Mangalore Port.

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NOTICE
Pursuant to Regulation 29 read with Regulation 47(1)(a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations"), notice is hereby given that a meeting of the Board of Directors ("Board Meeting") of IDFC FIRST Bank Limited (the "Bank") will be held on Saturday, January 30, 2021, inter-alia, to consider and approve, among other items, the Unaudited Standalone and Consolidated Financial Results (Subjected to Limited Review by Auditors) of the Bank for the quarter and nine months ended December 31, 2020 and to transact other business, if any.

