SpiceJet Planning to Add 100 Daily Flights in its Winter Schedule

PTI

Mumbai: Domestic carrier SpiceJet on Wednesday said it is planning to introduce up to 100 additional daily flights during the current winter schedule. The airline said it is looking to ramp up its flight operations amid the growing demand across key routes this winter, and also to ensure adequate capacity in the market.

The statement came a day after the government announced 10% cut in IndiGo's winter schedule to help the crisis-hit airline stabilise its operations and lead to reduced cancellations after the large-scale disruptions that started on December1.

IN THE HON'BLE HIGH COURT OF M.P., INDORE BENCH
ORIGINAL JURISDICTION
IN THE MATTER OF THE COMPANIES ACT, 1956
IN THE MATTER OF:- M/S. MAIKAAL FIBRES LTD. (IN.LIQN.)
COMPANY PETITION NO. 98/2005

e-AUCTION SALE NOTICE

Pursuant to the orders dated 14/10/2025 of the Hon'ble High Court of M.P, Indore Bench, e-Tenders are invited in respect of sale of the following assets/ properties of the company (in-Liqn.) on "AS IS WHERE IS AND WHATSOEVER THERE IS BASIS" from the prospective buyers :-

Lot No.1- Land:- Land admeasuring 2.839 Hectares situated at Khasra No.218/6, Gram Panchayat Dongergaon, Khargone main road, Tehsil-Kasrawad, Dist.-Khargone (M.P)., Buildings: Security cottage, Weigh Bridge, open compound, seed loom, pre clearance, Ginning Hall, dust rooms, Press Hall, Int house, Bales Storage Godown, Store & Rest room, Toilet Block, Store, Office/ Staff Quarters with toilet, Open well Pucca, UG WT, Septic Tank, Boundary wall.

Lot No.2- Plant, Machineries and other assets:- Plant & Machineries:- Double Roller Ginning Machine (supplier KK Engineering, Ahmedabad)- 10 nos., Seed Screw Conveyor-1 no., Double roller cotton ginning machine-1 no., Bale (baby) Press-1no., pump and motor 3hp-1 no., Electricals Panel Board, MS Plate (covering screw conveyor)-80 no., MS Plate-1 no., Gate-2 no.. Trees and other assets.

The details of Reserve Price and EMD are as under:-

Lot No.	Description	Reserve Price (Rs.)	EMD (Rs.)
1	Land & Building	3,18,51,630/-	31,85,163/-
2	Plant & Machinery and other assets	5,52,420/-	55,242/-
3	Composite Lot (1&2)	3,24,04,050/-	32,40,405/-

Note:-
i. Inspection of the all assets/properties, will be held on 15/12/2025 between 11:00 A.M. to 4:00 P.M. At the time of taking inspection of the aforesaid assets/properties of the company (In- Liqn.), all the interested buyers are requested to follow the advisory issued by the District Administration in the interest of their own well-being and in public interest.
ii. The details of property of the Company (In-Liqn.) is mentioned in valuation report filed before Hon'ble High Court of MP, Indore Bench. The prospective buyer should also peruse the valuation report etc. in detail by visiting the office of the Official Liquidator, Indore on any working day between 2.00 PM to 3.00 PM from date of advertisement to date of inspection as above and may also verify the relevant Revenue records/ location map directly from the Revenue Authorities, if any, so required so as to fully satisfy themselves before participating in the proposed e-auction. No contention of any kind if any, shall be entertained by the Official Liquidator in this regard in future.
iii. In order to participate in on-line e-auction, tenderers have to pay (per lot) a non-refundable e-auction participation fee of Rs.1,000/- (Rupees One thousand only) in the account of "e-Auction of Assets by the Official Liquidator", Current Account No. 0212002100247959, Punjab National Bank, Sitlamata Bazar Branch, Indore, Branch Code-021200, RTGS/NEFT/IFS Code PUNB0021200 and same may be made by 22/12/2025 till 06.00 PM.
iv. The tenderers should submit their online offer through the website- https://eauction.anivida.com.
v. The intending purchasers/bidders are required to register their name at https://eauction.anivida.com and get user ID and Password and get training on e-auction from M/s Rail Tel Corporation of India Ltd. Customer Care number of e-Nivida Team :- +91-11-40696060, Sh. Aakash Kumar: 9355030514, Sh. Sitesh ranjan- 8448268992, Sh. Navneet Mishra- M-9955030530, Sh. Anirandha Kumar -M-8448268960, Sh. Abhishek Kumar- M-9355030017.
vi. After successful e-auction, a fixed amount of Rs. 1200/- will be charged by e-auction agency- M/s Rail Tel Corporation of India Ltd. from successful bidder.
vii. The EMD amount (interest free) should be deposited by way of NEFT/RTGS in the account of "e-Auction of Assets by the Official Liquidator", Current Account No. 0212002100247959, Punjab National Bank, Sitlamata Bazar Branch, Indore, Branch Code-021200, RTGS/NEFT/IFS Code PUNB0021200. The last date for submission of online offer along with EMD tender fee with supportive documents is 22/12/2025 till 06.00 PM.
viii. The official Liquidator shall not be held responsible for the problem of internet connectivity, network problem , system crash down, power failure and such reason.
ix. The e-auction will be conducted through the website https://eauction.anivida.com on 31/12/2025 between 1.00 P.M to 3.00 P.M. with auto time extension of 10 minutes each time if the bid is made in the last minutes before close of e-auction till sale is concluded.
x. Priority will be given to the tenderers purchasing Composite Lot no.3 (All assets and properties of Lot 1 & 2)
xi. This Sale is subject to confirmation by the Hon'ble High Court of M.P., Indore Bench.
xii. This Sale Notice be treated as notice to the secured creditors/unsecured creditors/contributories/ Central & State Government authorities/ bodies and all other parties having interest in the matter of company (In-Liqn.).
xiii. The other details of above e-auction along with terms and conditions of sale are available in the website https://eauction.anivida.com.
xiv. The Terms and Conditions herein above, may be relaxed/ rescinded/ stipulated further by Hon'ble High Court/Official Liquidator at any time.

-Sd/-
SHYAM NARAYAN TIWARY
OFFICIAL LIQUIDATOR
HIGH COURT OF MADHYA PRADESH, INDORE
1st FLOOR, OLD CIA BUILDING, OPP. GPO,
RESIDENCY AREA, INDORE (M.P)

Date:- 09/12/2025
Place:- INDORE
Ph. 0731-2714051

LAW FIRMS ON HIRING SPREE

Surge in IPOs Spurs Demand for Capital Markets Lawyers

Demand for lawyers focused on equity offerings reflecting a shift in investor behaviour and a rising pipeline of listings from multinationals preparing to tap Indian markets

Alenjith K Johny & Maulik Vyas

Bengaluru | Mumbai: Law firms are ramping up recruitment of capital markets specialists as a surge in initial public offerings and other fundraising drives is one of the busiest hiring cycles in years.

Demand for lawyers focused on equity offerings is reflecting a shift in investor behaviour and a rising pipeline of listings from multinationals preparing to tap Indian markets.

Last month, CMS India Law added a 13-member capital markets team from Saraf and Partners, led by Mathew Thomas. In September, Ver list Law hired two partners, Arka Banerjee from Anagram Partners and Nayan Jain from Cyril Amarchand Mangaldas, doubling its leadership team.

Manan Lahoty, partner and head of capital markets at Cyril Amarchand Mangaldas (CAM), said demand will continue to remain elevated as younger investors favour liquid financial assets over traditional stores of wealth such as gold and real estate.

He added that the successful listings of Hyundai Motor India and LG Electronics had encouraged other global groups to consider listing their local operations. "India offers long-term stability and genuine growth, and that is feeding directly into capital markets activity," he said.

Lahoty joined CAM last year with eight partners and about 40 lawyers from Indus-Law, helping the firm build what is now the country's largest capital markets practice with roughly 19 partners and 150 lawyers.

Another full-service law firm, Khaitan & Co.'s capital markets team has grown nearly 30% since 2021. Similarly, Trilegal added around 20 juniors after its capital markets partners, Vijay Parthasarthi and Vinay Sirohia, joined the firm's Bengaluru office in 2024.

The boom shows no signs of slowing. "I would call it something ongoing without a real slowdown," said Thomas George, partner at Khaitan & Co. "In India, an IPO process usually takes about 9–12 months from the time you start, depending on market conditions."

Between 2021 and now, the lawyer's firm has grown.

"We are around 90 people today in our capital markets practice, up from around 45 in 2021. The key is that whenever there is strong IPO momentum, you need substantial mid/senior level bandwidth and the team needs to have adequate experience to guide clients through complicated issues in a timely manner," he added.

Campus hiring has also increased. "In general, hiring has picked up in the capital markets practices across - we have also taken on more lawyers from campuses this year than we did last year," said George.

According to data from ETIG, the research arm of ET, during the calendar year 2025, companies have collectively raised Rs 2.44 lakh crore ($27.09 billion) through 370 deals, which include 100 maiden offerings on the main board, 246 on the SME bourse and 24 QIPs (Qualified Institutional Placement).

The demand is across the board, from large full-service law firms to mid-sized and even boutique firms.

"The mid-tier firms have started hiring capital markets specialists because a lot of their clients would like to do everything in-house," said Lee Ignatius, co-founder of executive search firm Valuara. "The demand will be there across the firms, barring a few smaller firms," he adds.

The capital market practice has also created a cascading effect on other areas of fundraising as well.

TYPE	CY-2025		CY-2024		CY-2023	
	No of IPOs	Amount Raised (₹ Cr)	No of IPOs	Amount Raised (₹ Cr)	No of IPOs	Amount Raised (₹ Cr)
Main Board	100	168138.5	87	160308.98	58	52634.89
SME	236	11121.75	240	9606.68	182	4966.88
QIP	34	64888	96	138079	41	48895
FPO	0	0	3	18176.99	1	87.75
Total	370	244148.25	426	326171.65	262	106584.52

COMPILED BY: ET CATABASE

Four Top Refiners Turn to Russian Oil; RIL Keeps Off

Bloomberg

Four out of India's seven largest refiners are now in the market for Russian crude as deep discounts push buyers to seek out non-sanctioned barrels, even as heavyweight Reliance Industries stays away.

State-run Indian Oil Corp and Bharat Petroleum Corp have bought a total of around 10 cargoes of non-sanctioned Russian crude, including Urals, over the last few days, according to people involved in the purchases. Hindustan Petroleum Corp, meanwhile, has been looking for supply to be delivered in January, said the people, who could not be named as they are not authorised to speak publicly.

Including Nayara Energy — which has continued to take Russian crude, even after being blacklisted by Europe — those four processors accounted for just over 60% of India's oil imports this year, according to analytics firm Kpler. The companies did not immediately respond to emailed queries.

Missing, however, is Reliance — until recently the single-largest purchaser of Russian crude in India. The conglomerate is now avoiding crude even under its term contract with Rosneft PJSC, equivalent to 500,000 barrels per day, eager to avoid the risk of running afoul of US or European sanctions, the people said.

India has been engaged in a challenging balancing act for months, trying to maintain its access to cheap Russian oil and to project geopolitical independence, all without angering either Washington or Brussels. But while India's imports of Moscow's crude will drop into next year as expected — due to the blacklisting of both Rosneft and Lukoil PJSC — the trade is expected to persist at a lower level.

Russian crude is fetching around $40-$45 a barrel, according to traders in India.

Petronet LNG Secures ₹12kcr Loan for Petrochem Project

Our Bureau

New Delhi: Petronet LNG has secured a ₹12,000-crore rupee term loan from a consortium comprising State Bank of India and Bank of Baroda to primarily finance its petrochemicals project, the company said in a statement on Wednesday.

The agreement follows a competitive bidding process supported by SBI Capital Markets, which acted as Petronet's advisor.

Each bank has sanctioned ₹6,000 crore under the facility, which will also support other capital expenditure requirements.

CORRIGENDUM TO FORM G
INVITATION FOR EXPRESSION OF INTEREST FOR
GUPTA POWER INFRASTRUCTURE LIMITED
(Under Regulation 36A (1) of the Insolvency and Bankruptcy (Insolvency Resolution Process for Corporate Persons) Regulations, 2016)

This is with reference to the Form G dated 25/11/2025 issued in accordance with Insolvency and Bankruptcy Code, 2016 and Insolvency and Bankruptcy (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, the last date of receipt of Expression of Interest stands extended for 7(seven) days, accordingly revised dates for events subsequent to issuance of Form G and EOI.

Sl.	RELEVANT PARTICULARS	TIMELINES
10.	Last date for receipt of expression of interest	17th December, 2025 (Extended from 10th December, 2025)
11.	Date of issue of the provisional list of prospective resolution applicants	27th December, 2025 (Extended from 20th December, 2025)
12.	Last date for submission of objections to provisional list applicants	07th January, 2026 (Extended from 05th December, 2025)
13.	Date of issue of final list of prospective resolution applicants	07th January, 2026 (Extended from 30th December, 2025)
14.	Date of issue of information memorandum, evaluation matrix and request for resolution plans to prospective resolution applicants	19th January, 2026 (Extended from 02nd January, 2026)
15.	Last date for submission of resolution plans	18th February, 2026 (Extended from 02nd February, 2026)
16.	Process email ID to submit EOI	ip.guptapower@gmail.com

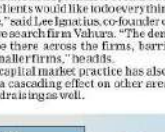
Note: The other contents and the terms of the Form G dated 25/11/2025 shall remain same.

Date: 11th December, 2025
Place: Surat

Sd/-
CA. Pradeep Kumar Kabra
RP for M/s. Gupta Power Infrastructure Limited
IBBI Registration No.: IBBI/IPA-001/IP-P01104/2017-18/11290
Email: ip.guptapower@gmail.com

Three Director Posts Likely to be Cut as IOC Eyes Board Revamp

Move aimed at consolidating responsibilities and trimming leadership layers



Kalpana Pathak

Mumbai: The oil ministry is planning a major restructuring of the board of Indian Oil Corporation Ltd (IOCL), the country's largest oil refiner and retailer, said people familiar with the development.

This entails eliminating three director-level positions as part of an organisational revamp, the people said. The positions are director (pipelines), director (research and development), and director (business development).

The 11-member IOCL board currently comprises six whole-time executive directors, two government-nominated directors, and three non-executive independent directors.

The oil ministry and IOCL didn't respond to email queries. The President of India holds a 51.5% stake in IOCL with the rest held publicly.

A senior industry official familiar with the matter said the oil ministry's aim is to consolidate responsibilities and reduce leadership layers. "The ministry may intend to squeeze these three positions into one," the official said. IOCL is already operating with a significantly rationalised workforce relative to the scale of its operations, said the people cited above.

"With around 30,000 employees, the company manages nine refineries, a massive network of more than 40,000 retail outlets, and over 20,000 kilometres of oil and gas pipelines," a second IOCL official said, adding that the company's pipeline operations alone outweighs Gail (India) Ltd, the country's primary gas transmission operator.

IOCL officials said the government's proposed move could impact operations given the size and complexity of the company's asset base.

"The position for pipeline director has been vacant since July and the interviews scheduled for the appointment of a new director have been postponed indefinitely," a third official said.

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MOIL LIMITED
(A GOVERNMENT OF INDIA ENTERPRISE)
CIN: L99999MH1962GOI012399
Registered & Corporate Office:
MOIL Bhavan, 1-A, Kalidi Road, Nagpur - 440013, Maharashtra.
Website: www.moil.nic.in, email id: investors@moil.nic.in,
Phone: 0712-2806182 x Fax: 0712-2806081
NOTICE TO SHAREHOLDERS
FOR TRANSFER OF SHARES TO THE INVESTOR EDUCATION AND PROTECTION FUND (IEPF) ACCOUNT
Notice is hereby given that, in terms of requirement of Section 124(6) of Companies Act, 2013 read with Investor Education and Protection Fund (IEPF) Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("the Rules"), the Company is required to transfer the shares, in respect of which the dividend remains unpaid or unclaimed for a period of seven consecutive years to the IEPF demat account of the IEPF authority.
A list of such shareholders, who have not encashed their dividends for seven consecutive years from Interim Dividend 2018-19 onwards and the shares are liable to be transferred to the IEPF authority, is displayed on the website of the Company www.moil.nic.in.
The Company has sent individual communication to the concerned shareholders whose shares are liable to be transferred to IEPF authority as per the said Rules. Shareholders are requested to forward the requisite documents, as mentioned in said communication, to the Company's Registrar and Share Transfer Agent, to claim the unclaimed dividend amount(s). In the absence of any receipt of a valid claim by 31st January, 2026 from the shareholders, the Company would be transferring the said shares and dividend to IEPF authority in accordance with the requirement of said rules without further notice.
The shareholders holding shares in physical form and whose shares are liable to be transferred to IEPF authority, may note that upon such transfer the original share certificate(s) lying with them will stand automatically cancelled and deemed non-negotiable. The Company would be issuing new share certificate(s) in lieu of such original share certificate(s) for transfer the same to IEPF authority.
Please note that no claim shall lie against the Company in respect of unclaimed dividend amount and shares transferred to IEPF pursuant to the said Rules. Shareholders can claim the transferred shares along with dividends from the IEPF authority, for which details are available at www.iepf.gov.in
For any information / clarification in this matter, concerned shareholder may write to the company at investors@moil.nic.in or contact the company's Registrar and Share Transfer Agent - Bigshare Services Private Limited Office No 56-57, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai-400093, Tel No 022 62638200/206, E-mail: http://www.bigshareonline.com/Contact.aspx
Place: Nagpur
Date: 10.12.2025
For MOIL Limited
(Neeraj Dutt Pandey - Company Secretary)
◆ प्रत्येक काम देश के नाम ◆
◆ MOIL - Acting Strength to Steel ◆

personal

CHANGE OF NAME

I, UMA PELLI W/o. SRAVAN KUMAR PELLI, R/o H.No. 2-2-26 Street No. 2/4, Road No.1, Chanda Nagar, HMT Road, Chanda Nagar, Hyderabad, Medchal-500050, Telangana, I have changed my name from Uma Pelli to Uma Reddy for all future processes.

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CO MANAGED TO STOP SIGNIFICANT SUBSCRIBER LOSSES

Over 20% of Vi's User Base Remains Inactive, says Study

Recalculation puts telco's ARPU and data usage closer to Jio and Airtel levels

Himanshi Lohchab

Mumbai: India's number three telco Vodafone Idea (Vi) may have managed to stop significant subscriber losses to larger rivals in recent quarters but over one-fifth of its user base remains inactive, according to a new study.

Out of the 197.2 million users Vi reported for the June-September quarter, only 154.7 million are active and generating revenue, IIFL Capital said in a report.

This could be the key reason why its average revenue per user (ARPU), voice minutes usage and data consumption is significantly lower than peers Bharti Airtel and Reliance Jio.

Vi's reported ARPU for the September quarter was ₹167, far below Jio's ₹211 and Airtel's ₹256. But when the number is recalculated using only active users, excluding machine-to-machine SIMs that generate almost no revenue, the ARPU is set to ₹209 – almost the same as Jio's comparable ARPU of ₹220.

This implies that Vi's actual paying base is much smaller than the reported base. The findings come at a time when Vi has deployed nearly ₹12,000 crore in capex over the past four quarters to improve its network, and has only recently begun to show a recovery in subscribers.

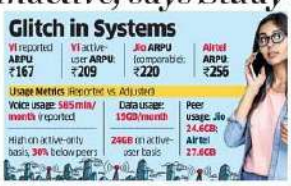
As per the company, its subscriber churn has dropped by nearly 90% over the last two quarters – a trend the IIFL Capital report now puts into question.

Queries sent to Vi regarding subscriber numbers remained unanswered at the time of going to press.

The telco's reported per-capita consumption of voice and data also appears abnormally low compared to the peers. It reported 585 minutes/month usage per user versus over 1,000 minutes/month for peers. Its data usage was at 19GB/month per user, much lower than its peers.

When IIFL recalculates these metrics based only on active users, Vi's usage levels jump sharply, becoming comparable to Jio and Airtel. For example, monthly data usage rises to 24GB, close to Jio's 24.6GB and Airtel's 27.6GB. Voice usage improves but remains 30% below the others.

The equity research firm suggested two broad explanations to the anomalies – large numbers of inactive SIMs and high M2M base, which contribute tiny ARPUs (₹33/month) and distort averages.



VI'S PER-CAPITA CONSUMPTION

Telco reported 585 minutes/month usage per user versus over 1,000 minutes/month for peers; data usage was at 19GB/month per user