



BANARAS BEADS LIMITED

AN EXPORT HOUSE RECOGNISED BY GOVERNMENT OF INDIA
CIN No. L01131UP1980PLC004984

Manufacturers & Exporters of All kind of Beads, Fashion Jewelry and Accessories.

AN ISO
CERTIFIED
COMPANY

Regd. & Head Office	: A-1, Industrial Estate, Varanasi - 221106 (INDIA)
Phones	: +91-542-2370161-4 (4 Lines)
Fax	: +91-542-2370165, 2370214
E-mail	: rksingh@banarasbead.com investor@bblinvestor.com
Website	: www.banarasbead.com

To,
The BSE Limited
Department of Corporate Services,
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400001

April 7, 2026
The National Stock Exchange Of (I) Ltd.,
Exchange Plaza, 5th Floor,
Plot No.C/1, G-Block,
Bandra-Kurla Complex, Bandra (E)
Mumbai - 400 051

Sub.: Intimation under Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015 of published notice SEBI circular No. HO/38/13/11(2) 2026-MIRSD-POD/1/3750/2026 dated January 30.

Dear Sir,

Pursuant to Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, we are herewith attaching copy of Notice published in Business Standard (English) edition and in Business Standard (Hindi) edition newspaper on 06.04.2026 in reference of SEBI circular No. **No. HO/38/13/11(2) 2026-MIRSD-POD/1/3750/2026 dated January 30**, towards **opening of special window for re-ldgment of transfer and dementalization of physical shares.**

Kindly take the above information on your record.

Thanking you,

Yours faithfully,
For **BANARAS BEADS LIMITED**

(R.K. SINGH)
COMPANY SECRETARY
FCS- 4071
Encl. As above

संक्षेप में

प्रेस्टीज एस्टेट्स की हैदराबाद में टाउनशिप

प्रेस्टीज एस्टेट्स प्रोजेक्ट्स लिमिटेड ने हैदराबाद के तेलंगण में बड़ी आवासीय टाउनशिप - प्रेस्टीज गोल्डन ग्रोव शुरू करने की घोषणा की है। इसका अनुमानित सकल विकास मूल्य (जीडीपी) लगभग 9,500 करोड़ रुपये है। 28.6 एकड़ में फैली इस परियोजना में लगभग 1,036 करोड़ वर्ग फुट का बिक्री योग्य क्षेत्र होगा। इसमें 5, 120 मकान शामिल होंगे। यह शहर में कंपनी के सबसे बड़े निर्माण में से एक होगा। **बीएस**

हिंदुस्तान कॉपर की नजर नवरत्न के दर्ज पर

सार्वजनिक क्षेत्र की कंपनी हिंदुस्तान कॉपर 'नवरत्न' का दर्जा पाने का प्रयास कर रही है। कंपनी के सीओओ राजीव कुमार सिंह का मानना है कि यह उपलब्धि कंपनी के बेहतर परिचालन, संतुलन की उत्कृष्टता और रणनीतिक वृद्धि की वजह से संभव होगी। हिंदुस्तान कॉपर अपने खनिज परिचालन के विस्तार की योजना बना रही है। **भाषा**

जीएसटी दरों में कमी से बिक्री में आई उछाल के बाद अब दिख रहे ढलान के आसार

यात्री वाहनों की वृद्धि होगी धीमी!

सोहिनी दास मुंबई, 5 अप्रैल
देश के यात्री वाहन उद्योग में वित्त वर्ष 27 के दौरान वृद्धि दर में कमी आई है। ओपी के आंशकों में वित्त वर्ष 26 के उतारारथ में जीएसटी दरों में कटौती की वजह से जीएसटी दरों के बाद इसका हो सकता है। जब मांग के मजबूत और परिदृश्य पर पश्चिम एशिया में भू-राजनीतिक तनाव का साया पड़ रहा है। उद्योग की बिक्री वित्त वर्ष 26 में तेजी से बढ़ी। इससे यात्री वाहनों की कुल थोक बिक्री लगभग 47 लाख तक पहुंच गई।



बिक्री पड़ेगी सुस्त

पश्चिम एशिया के तनाव का परिदृश्य पर असर
अधिक आधार का असर, मांग में आई तेजी कमजोर पड़ने और भू-राजनीतिक अनिश्चितता से बिक्री की रफ्तार पर पड़ेगा असर
संरचनात्मक उद्योग के दमदार रहने के बावजूद उद्योग में 3 से 6 प्रतिशत की वृद्धि का अनुमान

हूँ वही। इस रफ्तार को दोहराते हुए इका के वरिष्ठ उपाध्यक्ष श्रीकृष्ण कृष्णमूर्ति ने कहा, 'यह वित्त वर्ष दो छमाही की कहानी बताता है। दूसरी छमाही में नीतिगत समर्थन और बेहतर प्रणाली मांग के आधार पर मजबूत सुधार हुआ है।' अलवता जैसे-जैसे उद्योग वित्त वर्ष 27 में प्रवेश कर रहा है, कई तरह की बाधाओं से वृद्धि धीमी होने की आशंका है। क्रिसिल इंटील्लिजेंस के वरिष्ठ निदेशक हेमल टक्कर ने इस बात पर जोर दिया कि हालांकि दूसरी छमाही की रफ्तार वित्त वर्ष 27 की शुरुआत तक जारी रहने की उम्मीद थी, लेकिन बढ़ रहे भू-

राजनीतिक जोखिमों ने अनुमानों को बदल दिया है। टक्कर ने कहा, 'पश्चिम एशिया संकट की वजह से विभिन्न वाहन श्रेणियों के मांग वल पर प्रभाव पड़ा है, विशेषतः विभिन्न श्रेणियों के पूर्वानुमानों में गिरावट आई है।' उन्होंने कहा कि वृद्धि का यह परिदृश्य पहली छमाही के प्रदर्शन पर निर्भर करेगा। टक्कर ने कहा, 'अगर पहली छमाही में उचित वृद्धि नहीं दिखती है तो वित्त वर्ष 27 में वृद्धि चुनौतीपूर्ण बनी रहेगी क्योंकि दूसरी छमाही के अधिक आधार का प्रभाव पूरे वित्त वर्ष की वृद्धि पर पड़ेगा।' क्रिसिल इंटील्लिजेंस ने वित्त

वर्ष 27 के लिए यात्री वाहनों की बिक्री वृद्धि के अनुमान को घटाकर 3 से 5 प्र प्रतिशत कर दिया है। जबकि पहले 5 से 7 प्रतिशत का अनुमान था। इसी तरह इका ने भी कमी का संकेत दिया है और वित्त वर्ष 27 में यात्री वाहन की बिक्री वृद्धि का अनुमान 4 से 6 प्रतिशत बताया है, जबकि वित्त वर्ष 26 में यह अनुमान 7 से 9 प्रतिशत था। कृष्णमूर्ति ने कहा, 'हालांकि मांग का मजबूत आशावादी बना हुआ है, लेकिन बिक्री एंसे स्तर पर पहुंच रही है, जो साल 2026-27 में असाधारण वृद्धि की संभावना पर भारी पड़ेगी।'

यात्री वाहन बाजार के सुधार में टाटा मोटर्स ने पकड़ी रफ्तार

सोहिनी दास मुंबई, 5 अप्रैल

जीएसटी दर में सितंबर में हुई कटौती के बाद टाटा मोटर्स यात्री वाहन बाजार में सबसे ज्यादा लाभ पाने वाली कंपनी बनकर उभरी है। वित्त वर्ष 26 की दूसरी छमाही में कंपनी ने प्रमुख मूल उपकरण निर्माताओं (ओईएम) के बीच सबसे अधिक वृद्धि दर्ज की है और वॉल्यूम के लिहाज से इस दौरान महिंद्रा एंड महिंद्रा (एमएईएम) को पीछे छोड़ दिया है।

अप्रैल-अगस्त (वित्त वर्ष 26 की पहली छमाही) और सितंबर-मार्च (वित्त वर्ष 26 की दूसरी छमाही) के बीच उद्योग के तुलनात्मक आंकड़ों के अनुसार टाटा मोटर्स की थोक बिक्री 108.96 प्रतिशत बढ़कर 74,20,26 हो गई, जो पहली छमाही के 2,04,361 वाहनों से काफी ज्यादा है। खुदरा बिक्री के प्रदर्शन में भी यही रुझान देखा गया और वाहन पंजीकरण 109.63 प्रतिशत बढ़कर 4,14,151 हो गया। इसी तरह यात्री वाहन विनिर्माताओं के बीच यह सबसे जोरदार वृद्धि थी, जो महारत सुजुकी और एमएईएम जैसी प्रतिस्पर्धीयों से खासी ज्यादा रही।

महारत सुजुकी ने थोक बिक्री में 75.14 प्रतिशत और खुदरा बिक्री में 91.77 प्रतिशत की तेज बढ़त दर्ज की। एमएईएम ने क्रमशः 73.59 प्रतिशत और 74.13 प्रतिशत की वृद्धि दर्ज की।

अजलि सिंह मुंबई, 5 अप्रैल
देश के ट्रैक्टर उद्योग ने वित्त वर्ष 26 में जोरदार वृद्धि दर्ज की है। अप्रैल-फरवरी (पहले 11 महीने) के दौरान घरेलू थोक बिक्री बढ़कर 10,57,038 तक पहुंच गई। यह पिछले वर्ष के 8,59,767 की तुलना में लगभग 23 प्रतिशत की वृद्धि है। ट्रैक्टर एंड मैनोबल-इंजन एक्सिस्टेंस के आंकड़ों के अनुसार यह वृद्धि मुख्य रूप से जोरदार प्रणाली मांग और पूर्व वर्ष बेहतर रफ्तार के कारण संभव हुई। अनुकूल मांसुस, बेहतर खर्च और मांग और प्रमुख कृषि इलाकों में बढ़ते मशीनीकरण ने इस बढ़ती मांग को और इसमें साल भर मांग को बरकरार रखा।



मार्च में यह रफ्तार विशेष रूप से तेज हुई, जो आम तौर पर ट्रैक्टर खरीद के लिहाज से अधिक बिक्री वाली महीना होता है। इस महीने में सौजन्य की अनुकूल और लोहारों मांग ने खरीद की गतिविधियों को बढ़ावा दिया, जो वृद्धि नरसरा भी बढ़ाया है। जबकि पिछले वर्ष मांग दो महीनों में बंद हुए थे। इसने बिक्री को अनिश्चित रूप प्रदान की। नतीजतन प्रमुख विनिर्माताओं को बढ़ावा मिला है। इस महीने में दमदार वृद्धि दर्ज की। महिंद्रा एंड महिंद्रा ने मार्च में ट्रैक्टरों की पेरुल बिक्री में 33 प्रतिशत की बढ़ती रफ्तार के लिए 43,403 वाहन बेचे और बाजार में बढ़त बनाई। कंपनी ने वित्त वर्ष 26 में अपनी अब तक की सबसे ज्यादा सालाना घरेलू

BANARAS BEADS LIMITED
(An Export House Recognised by Government of India)
Regd. & Head Office: 22/101-101/44/45/46/47/48/49/50/51/52/53/54/55/56/57/58/59/60/61/62/63/64/65/66/67/68/69/70/71/72/73/74/75/76/77/78/79/80/81/82/83/84/85/86/87/88/89/90/91/92/93/94/95/96/97/98/99/100/101/102/103/104/105/106/107/108/109/110/111/112/113/114/115/116/117/118/119/120/121/122/123/124/125/126/127/128/129/130/131/132/133/134/135/136/137/138/139/140/141/142/143/144/145/146/147/148/149/150/151/152/153/154/155/156/157/158/159/160/161/162/163/164/165/166/167/168/169/170/171/172/173/174/175/176/177/178/179/180/181/182/183/184/185/186/187/188/189/190/191/192/193/194/195/196/197/198/199/200/201/202/203/204/205/206/207/208/209/210/211/212/213/214/215/216/217/218/219/220/221/222/223/224/225/226/227/228/229/230/231/232/233/234/235/236/237/238/239/240/241/242/243/244/245/246/247/248/249/250/251/252/253/254/255/256/257/258/259/260/261/262/263/264/265/266/267/268/269/270/271/272/273/274/275/276/277/278/279/280/281/282/283/284/285/286/287/288/289/290/291/292/293/294/295/296/297/298/299/300/301/302/303/304/305/306/307/308/309/310/311/312/313/314/315/316/317/318/319/320/321/322/323/324/325/326/327/328/329/330/331/332/333/334/335/336/337/338/339/340/341/342/343/344/345/346/347/348/349/350/351/352/353/354/355/356/357/358/359/360/361/362/363/364/365/366/367/368/369/370/371/372/373/374/375/376/377/378/379/380/381/382/383/384/385/386/387/388/389/390/391/392/393/394/395/396/397/398/399/400/401/402/403/404/405/406/407/408/409/410/411/412/413/414/415/416/417/418/419/420/421/422/423/424/425/426/427/428/429/430/431/432/433/434/435/436/437/438/439/440/441/442/443/444/445/446/447/448/449/450/451/452/453/454/455/456/457/458/459/460/461/462/463/464/465/466/467/468/469/470/471/472/473/474/475/476/477/478/479/480/481/482/483/484/485/486/487/488/489/490/491/492/493/494/495/496/497/498/499/500/501/502/503/504/505/506/507/508/509/510/511/512/513/514/515/516/517/518/519/520/521/522/523/524/525/526/527/528/529/530/531/532/533/534/535/536/537/538/539/540/541/542/543/544/545/546/547/548/549/550/551/552/553/554/555/556/557/558/559/560/561/562/563/564/565/566/567/568/569/570/571/572/573/574/575/576/577/578/579/580/581/582/583/584/585/586/587/588/589/590/591/592/593/594/595/596/597/598/599/600/601/602/603/604/605/606/607/608/609/610/611/612/613/614/615/616/617/618/619/620/621/622/623/624/625/626/627/628/629/630/631/632/633/634/635/636/637/638/639/640/641/642/643/644/645/646/647/648/649/650/651/652/653/654/655/656/657/658/659/660/661/662/663/664/665/666/667/668/669/670/671/672/673/674/675/676/677/678/679/680/681/682/683/684/685/686/687/688/689/690/691/692/693/694/695/696/697/698/699/700/701/702/703/704/705/706/707/708/709/710/711/712/713/714/715/716/717/718/719/720/721/722/723/724/725/726/727/728/729/730/731/732/733/734/735/736/737/738/739/740/741/742/743/744/745/746/747/748/749/750/751/752/753/754/755/756/757/758/759/760/761/762/763/764/765/766/767/768/769/770/771/772/773/774/775/776/777/778/779/780/781/782/783/784/785/786/787/788/789/790/791/792/793/794/795/796/797/798/799/800/801/802/803/804/805/806/807/808/809/810/811/812/813/814/815/816/817/818/819/820/821/822/823/824/825/826/827/828/829/830/831/832/833/834/835/836/837/838/839/840/841/842/843/844/845/846/847/848/849/850/851/852/853/854/855/856/857/858/859/860/861/862/863/864/865/866/867/868/869/870/871/872/873/874/875/876/877/878/879/880/881/882/883/884/885/886/887/888/889/890/891/892/893/894/895/896/897/898/899/900/901/902/903/904/905/906/907/908/909/910/911/912/913/914/915/916/917/918/919/920/921/922/923/924/925/926/927/928/929/930/931/932/933/934/935/936/937/938/939/940/941/942/943/944/945/946/947/948/949/950/951/952/953/954/955/956/957/958/959/960/961/962/963/964/965/966/967/968/969/970/971/972/973/974/975/976/977/978/979/980/981/982/983/984/985/986/987/988/989/990/991/992/993/994/995/996/997/998/999/1000/1001/1002/1003/1004/1005/1006/1007/1008/1009/1010/1011/1012/1013/1014/1015/1016/1017/1018/1019/1020/1021/1022/1023/1024/1025/1026/1027/1028/1029/1030/1031/1032/1033/1034/1035/1036/1037/1038/1039/1040/1041/1042/1043/1044/1045/1046/1047/1048/1049/1050/1051/1052/1053/1054/1055/1056/1057/1058/1059/1060/1061/1062/1063/1064/1065/1066/1067/1068/1069/1070/1071/1072/1073/1074/1075/1076/1077/1078/1079/1080/1081/1082/1083/1084/1085/1086/1087/1088/1089/1090/1091/1092/1093/1094/1095/1096/1097/1098/1099/1100/1101/1102/1103/1104/1105/1106/1107/1108/1109/1110/1111/1112/1113/1114/1115/1116/1117/1118/1119/1120/1121/1122/1123/1124/1125/1126/1127/1128/1129/1130/1131/1132/1133/1134/1135/1136/1137/1138/1139/1140/1141/1142/1143/1144/1145/1146/1147/1148/1149/1150/1151/1152/1153/1154/1155/1156/1157/1158/1159/1160/1161/1162/1163/1164/1165/1166/1167/1168/1169/1170/1171/1172/1173/1174/1175/1176/1177/1178/1179/1180/1181/1182/1183/1184/1185/1186/1187/1188/1189/1190/1191/1192/1193/1194/1195/1196/1197/1198/1199/1200/1201/1202/1203/1204/1205/1206/1207/1208/1209/1210/1211/1212/1213/1214/1215/1216/1217/1218/1219/1220/1221/1222/1223/1224/1225/1226/1227/1228/1229/1230/1231/1232/1233/1234/1235/1236/1237/1238/1239/1240/1241/1242/1243/1244/1245/1246/1247/1248/1249/1250/1251/1252/1253/1254/1255/1256/1257/1258/1259/1260/1261/1262/1263/1264/1265/1266/1267/1268/1269/1270/1271/1272/1273/1274/1275/1276/1277/1278/1279/1280/1281/1282/1283/1284/1285/1286/1287/1288/1289/1290/1291/1292/1293/1294/1295/1296/1297/1298/1299/1300/1301/1302/1303/1304/1305/1306/1307/1308/1309/1310/1311/1312/1313/1314/1315/1316/1317/1318/1319/1320/1321/1322/1323/1324/1325/1326/1327/1328/1329/1330/1331/1332/1333/1334/1335/1336/1337/1338/1339/1340/1341/1342/1343/1344/1345/1346/1347/1348/1349/1350/1351/1352/1353/1354/1355/1356/1357/1358/1359/1360/1361/1362/1363/1364/1365/1366/1367/1368/1369/1370/1371/1372/1373/1374/1375/1376/1377/1378/1379/1380/1381/1382/1383/1384/1385/1386/1387/1388/1389/1390/1391/1392/1393/1394/1395/1396/1397/1398/1399/1400/1401/1402/1403/1404/1405/1406/1407/1408/1409/1410/1411/1412/1413/1414/1415/1416/1417/1418/1419/1420/1421/1422/1423/1424/1425/1426/1427/1428/1429/1430/1431/1432/1433/1434/1435/1436/1437/1438/1439/1440/1441/1442/1443/1444/1445/1446/1447/1448/1449/1450/1451/1452/1453/1454/1455/1456/1457/1458/1459/1460/1461/1462/1463/1464/1465/1466/1467/1468/1469/1470/1471/1472/1473/1474/1475/1476/1477/1478/1479/1480/1481/1482/1483/1484/1485/1486/1487/1488/1489/1490/1491/1492/1493/1494/1495/1496/1497/1498/1499/1500/1501/1502/1503/1504/1505/1506/1507/1508/1509/1510/1511/1512/1513/1514/1515/1516/1517/1518/1519/1520/1521/1522/1523/1524/1525/1526/1527/1528/1529/1530/1531/1532/1533/1534/1535/1536/1537/1538/1539/1540/1541/1542/1543/1544/1545/1546/1547/1548/1549/1550/1551/1552/1553/1554/1555/1556/1557/1558/1559/1560/1561/1562/1563/1564/1565/1566/1567/1568/1569/1570/1571/1572/1573/1574/1575/1576/1577/1578/1579/1580/1581/1582/1583/1584/1585/1586/1587/1588/1589/1590/1591/1592/1593/1594/1595/1596/1597/1598/1599/1600/1601/1602/1603/1604/1605/1606/1607/1608/1609/1610/1611/1612/1613/1614/1615/1616/1617/1618/1619/1620/1621/1622/1623/1624/1625/1626/1627/1628/1629/1630/1631/1632/1633/1634/1635/1636/1637/1638/1639/1640/1641/1642/1643/1644/1645/1646/1647/1648/1649/1650/1651/1652/1653/1654/1655/1656/1657/1658/1659/1660/1661/1662/1663/1664/1665/1666/1667/1668/1669/1670/1671/1672/1673/1674/1675/1676/1677/1678/1679/1680/1681/1682/1683/1684/1685/1686/1687/1688/1689/1690/1691/1692/1693/1694/1695/1696/1697/1698/1699/1700/1701/1702/1703/1704/1705/1706/1707/1708/1709/1710/1711/1712/1713/1714/1715/1716/1717/1718/1719/1720/1721/1722/1723/1724/1725/1726/1727/1728/1729/1730/1731/1732/1733/1734/1735/1736/1737/1738/1739/1740/1741/1742/1743/1744/1745/1746/1747/1748/1749/1750/1751/1752/1753/1754/1755/1756/1757/1758/1759/1760/1761/1762/1763/1764/1765/1766/1767/1768/1769/1770/1771/1772/1773/1774/1775/1776/1777/1778/1779/1780/1781/1782/1783/1784/1785/1786/1787/1788/1789/1790/1791/1792/1793/1794/1795/1796/1797/1798/1799/1800/1801/1802/1803/1804/1805/1806/1807/1808/1809/1810/1811/1812/1813/1814/1815/1816/1817/1818/1819/1820/1821/1822/1823/1824/1825/1826/1827/1828/1829/1830/1831/1832/1833/1834/1835/1836/1837/1838/1839/1840/1841/1842/1843/1844/1845/1846/1847/1848/1849/1850/1851/1852/1853/1854/1855/1856/1857/1858/1859/1860/1861/1862/1863/1864/1865/1866/1867/1868/1869/1870/1871/1872/1873/1874/1875/1876/1877/1878/1879/1880/1881/1882/1883/1884/1885/1886/1887/1888/1889/1890/1891/1892/1893/1894/1895/1896/1897/1898/1899/1900/1901/1902/1903/1904/1905/1906/1907/1908/1909/1910/1911/1912/1913/1914/1915/1916/1917/1918/1919/1920/1921/1922/1923/1924/1925/1926/1927/1928/1929/1930/1931/1932/1933/1934/1935/1936/1937/1938/1939/1940/1941/1942/1943/1944/1945/1946/1947/1948/1949/1950/1951/1952/1953/1954/1955/1956/1957/1958/1959/1960/1961/1962/1963/1964/1965/1966/1967/1968/1969/1970/1971/1972/1973/1974/1975/1976/1977/1978/1979/1980/1981/1982/1983/1984/1985/1986/1987/1988/1989/1990/1991/1992/1993/1994/1995/1996/1997/1998/1999/2000/2001/2002/2003/2004/2005/2006/2007/2008/2009/2010/2011/2012/2013/2014/2015/2016/2017/2018/2019/2020/2021/2022/2023/2024/2025/2026/2027/2028/2029/2030/2031/2032/2033/2034/2035/2036/2037/2038/2039/2040/2041/2042/2043/2044/2045/2046/2047/2048/2049/2050/2051/2052/2053/2054/2055/2056/20

Builder can't forfeit more than 10% of total price on default



CONSUMER PROTECTION
JEHANGIR B GAI

Achin Garg had booked a villa on October 13, 2011, to be constructed by a developer named Landmark Apartments. The agreement executed on January 28, 2012, provided that it would have a super builtup area of 1,600 sq ft situated on a 230 sq sq plot at Sushant Lok 1 in Haryana. The total consideration agreed upon was ₹1,42,50,000. Possession was to be given within 24 months.

The builder cancelled Garg's booking for default in making payment, but restored it upon Garg's request and his promise to make payments on time. He paid ₹95,43,807 in instalments till October 19, 2012. Later, he defaulted once again. Despite reminders sent in 2013, he failed to pay the outstanding amount of ₹28,47,000. Consequently, on May 4, 2016, the builder intimated Garg that it had cancelled his booking and refunded ₹58,93,727 after deducting ₹36,50,080.

Garg corresponded with the builder to restore his booking. He offered to pay the entire balance amount at the time of possession. He also pointed out that the forfeiture was higher than the booking deposit of ₹14,25,000, calculated at 10 per cent of the total consideration of ₹1,42,50,000. However, the builder did not respond. Garg had a legal notice issued, which to the developer ignored. So, he filed a complaint before the National Consumer Disputes Redressal Commission (National Commission).

The builder contested the case, arguing that timely payment was the essence of the contract, but Garg had defaulted in making payments according to the construction-linked schedule. It pointed out that it had

cancelled the booking in January 2012 for the same reason, but had restored it upon Garg's request and his promise to make payments on time. Yet, Garg defaulted once again despite reminders and failed to pay the outstanding amount of ₹28,47,000.

The builder pointed out that it had received the completion certificate on February 13, 2014, and had offered physical possession in August 2014, subject to payment of the balance amount of ₹51,51,637, but Garg still failed to pay. Hence, it finally cancelled the allotment on September 2, 2015, and forfeited the earnest money along with interest on the outstanding dues. The builder stated that the action was justified under these circumstances.

During the pendency of the complaint, Garg stated that he was no longer interested in taking possession and limited the dispute to the forfeiture of the amount.

The National Commission noted that the crux of the dispute was whether interest on delayed payment or default in payment would be in addition to the forfeiture of the earnest money.

The Commission observed that the agreement stated that the earnest money was 15 per cent of the total agreed consideration of ₹1,42,50,000, and that this would be forfeited in case of cancellation, while the balance amount would be refunded without interest.

The Commission concluded that Garg had defaulted in making payments, and hence the cancellation was justified. It noted the Supreme Court's observation in *Bharathi Knitting v. DHL*, that in appropriate cases, the consumer forum had the authority to decide upon the validity of the terms of a contract. The builder claimed that it had sold the flat at a lower rate and had incurred a loss due to a drop in real estate prices. The Commission held that Garg could not be held responsible for this.

In its order of March 17, 2026, the National Commission held that forfeiture cannot exceed 10 per cent of the total price. It ordered the refund of the balance amount along with 6 per cent interest from the date of payment.

The writer is a consumer activist

THE NATIONAL COMMISSION CITED THE SUPREME COURT'S OBSERVATION THAT IN APPROPRIATE CASES THE CONSUMER FORUM HAS THE AUTHORITY TO DECIDE WHETHER THE TERMS OF AN AGREEMENT ARE VALID

RUPEE'S DEPRECIATION AGAINST DOLLAR

Invest in international funds and gold to cushion impact

Investment goals like funding child's foreign education must avoid an India-only portfolio

SANJAY KUMAR SINGH & KARTHIK JEROME

The rupee has depreciated 8.2 per cent against the United States (US) dollar over the past year and 2.3 per cent since the start of the Iran war on February 28. A weaker rupee leads to imported inflation that affects household finances. Investors also find it harder to meet dollar-denominated goals.

What is causing the decline?

The rupee has been weakening over the past year due to portfolio outflows. "The 50 per cent tariff imposed by the US on India added to the pressure," says Abheek Barua, an independent economist.

The war in West Asia, the rise in global oil prices, and India's heavy dependence on that region for crude, fertilisers, and fertiliser inputs have made its currency vulnerable.

"Higher oil prices and a weak rupee over the past month has led investors to move into the US dollar, causing it to strengthen," says Barua.

How much further the rupee falls will depend on how long the conflict lasts. A prolonged conflict could worsen India's external balance.

"Higher oil prices and a weak rupee will widen the trade deficit. A wider trade deficit will put further pressure on the rupee," says Joseph Thomas, head of research, Emkay Wealth Management.

Amid tighter liquidity and higher bond yields, loans may become harder to get. "Banks will become more selective and prefer high-quality borrowers," says Barua. Any increase in the repo rate in future will translate into higher interest rates on floating-rate loans. Meanwhile, families paying for overseas education have been directly hit by the rupee's depreciation.

Thomas, however, strikes an optimistic note by saying that since the current situation is linked to the ongoing war, the price impact may be transitory.

Households should bear in mind that the rupee has weakened against the dollar even over the long term — 3.4 per cent annually over the past 10 years.

Impact on household finances

A weakening rupee affects households across the board. "It results in higher import costs and higher prices within the economy," says Thomas.

Consumers have received protection on basic fuels such as diesel, petrol, and liquefied petroleum gas (LPG) for now. But aviation turbine fuel has become expensive, leading to increase in ticket prices. "Any increase in fertiliser prices could feed into food inflation," says Barua. If fuel prices are allowed to rise in fu-



Rupee has taken a beating over past year

Data as on April 2. Above one-year figures are annualised. YTD: Year to date. Compiled by BS Research Bureau, Source: Bloomberg

ture, the cost of most manufactured items will increase.

Investors should bear in mind that the rupee has weakened against the dollar even over the long term — 3.4 per cent annually over the past 10 years.

Planning for foreign currency goals

Families planning to send their children abroad for higher education must think hard about whether they can afford it amid rising costs. "They should build a buffer. They must also be prepared for periods of sharply higher costs due to currency depreciation during the course," says Barua.

Foreign travel goals will also become costlier. Those who have time

to invest in foreign assets. "Match asset denomination with goal denomination," says Subho Moulik, founder & chief executive officer (CEO), Appreciate.

Global funds from Indian and houses

Begin with about a 20 per cent allocation to foreign equity funds, starting with US funds. A stronger dollar increases the rupee value of such holdings. "International funds from Indian fund houses offer convenience as investors stay within the Indian regulatory and tax framework," says Pratik Bagaria, principal officer, Dezervy.

Investors get access to businesses that don't exist in India. "Restricting oneself to India means ignoring most of the global opportunity set," says Bagaria. The relatively low correlation between Indian and US equities results in a genuinely diversified portfolio.

Bagaria points out that the biggest constraint to investing via this route today is the \$7 billion industry-wide cap on overseas investment.

"Subscriptions can halt, and units can trade at steep premiums when the cap is hit," says Moulik. He suggests that investors should avoid buying India-domiciled international funds when they trade at a premium to their net asset value (NAV).

Take the passive route. "Active

managers struggle to generate alpha in the US market over long periods," says Bagaria.

Use LRS route

The liberalised remittance scheme (LRS) route gives Indian investors access to a range of foreign exchange-traded funds (ETFs), mutual funds, and stocks.

The route has a few downsides. The 20 per cent tax collected at source (TCS) on remittances above ₹10 lakh creates a liquidity drag. Salaried investors should declare TCS to their employer through Form 12BAA as soon as it is collected.

Schedule FA disclosure is mandatory in the income-tax return (ITR) every year for resident Indians holding foreign assets. Penalty under the Black Money Act for non-disclosure is ₹10 lakh per year.

Opt for ETFs, not stocks, initially. Hold them for 24 months or more to enjoy long-term capital gains treatment. Those receiving meaningful dividend income from the US must file Form 67 before submitting their tax return to claim tax credit.

Invest systematically. "The worst form of LRS investing is a one-time remittance triggered by rupee-crisis headlines," says Moulik.

Gold as a hedge

When the rupee depreciates against the dollar, the rupee price of gold rises. "If global uncertainty pushes up gold prices while the rupee is depreciating, Indian investors get a double benefit," says Arvind Rao, founder, Arvind Rao & Associates.

Opt for gold ETFs as they are liquid. "Those without a demat account may consider gold fund-of-funds, which allow systematic investments plans," says Rao. Have a 10-15 per cent allocation to gold and invest with a 5- to 10-year horizon. "Choose an ETF with low tracking error, low expense ratio, and reasonably high trading volumes and assets under management," says Rao.

Market wisdom, straight from the sharpest minds in the game.

Cut through the noise every day with expert columns that decode trends before they unfold—featuring *Shankar Sharma, Andrew Holland, Nilesch Shah, Tamal Bandyopadhyay*, and more, only in Business Standard.

To book your copy, SMS reachbs to 57575 or email order@bsmail.in



Business Standard Insight Out

BEFORE THE HON'BLE COMMERCIAL COURT IN THE CADRE OF SENIOR CIVIL JUDGE AT COIMBATORE
C. O. S. No. 297 OF 2025

HDFC Bank Ltd.
Earlier HDFC Ltd, D. No. 56/3, 1st Floor, MSRK Tower, Bharathi Park Cross 2, Sai Baba Colony, Coimbatore - 641 011. ... Plaintiff

Verses
1. M. C. Srinivasan,
2. M. S. Geetha,
3. Sahara Prime City Limited, Rep by its MD, Sahara India Centre 2, Kapoorthala Complex, Aliganj, Lucknow, Uttar Pradesh - 226 024. Defendants

To,
The 3rd Defendant
WHEREAS the Plaintiff has filed the above Original Suit in C.O.S. No. 297 of 2025 for recovery of money due along with interest and cost before the Hon'ble Commercial Court in the Cadre of Senior Civil Judge, Coimbatore and it stands posted to 12.06.2026 for your appearance. Please appear before the Hon'ble Court on 12.06.2026 by 10.30 AM either in person or by duly appointed Counsel, else the matter will be decided in your absence.

S. Suresh Kumar, B.A., B.L., A. Sakthi Kalyani, B.Sc., B.L., PGDPM, Advocates, Flat No.FF1, 1st Floor, Ramanani's Castle, No.130, Sengupta Street, Ram Nagar, Coimbatore - 641 009, Phone : 0422 - 4925420.

BANARAS BEADS LIMITED (An ISO Certified Company)
(An Export House Registered with Government of India)
Regd. & Head Office: A-1 Industrial Estate, Varanasi-221106
Ph: 0522-2370161-64 (lines) E-mail: info@banarasbeads.com investor@bbinvestor.com cs@bbinvestor.com

NOTICE TO SHAREHOLDERS SPECIAL WINDOW FOR TRANSFER AND DEMATERIALIZATION OF PHYSICAL SHARES OF BANARAS BEADS LIMITED

Notice is hereby given that in terms of SEBI circular No. HO/38/13/11(2)2026-MRSD-POD/13/750/2026 dated January 30, all Shareholder of the Company are hereby informed that a special window is open for a period of one year i.e. from February 5, 2026 till February 4, 2027 to facilitate transfer and dematerialization of physical shares which sold purchase prior to April 1, 2019 and reject/returned/not attended, due to deficiency in the documents/process or otherwise. Further the securities so transferred shall be under lock-in for a period of one year from the date of registration of transfer. Such securities shall not be transferred/lien-marked/pledged during the said lock-in period.

Investors are encouraged to take advantage of this opportunity by furnishing the necessary documents to the Banks's Registrar and Transfer Agent (RTA) i.e. Mas Services Limited at e-mail id investor@masserv.com at their office at T-34, 1st Floor, Okhla Industrial Area, Phase-II New Delhi 110020 or the Company at investor@bbinvestor.com for further assistance.

By order of the Board
For Banaras Beads Limited
Sd/-
(R.K. Singh)
Company Secretary/Compliance Officer
FCS-071

Place : Varanasi
Date : 03/04/2026

HDFC BANK
HDFC Bank Limited
Branch Address: First Floor, Padam Tower-2, 14113, Civil Lines, Kanpur-208001, Ph. : 0512-6680634
CIN : L69299MH1994PLC000614 Website : www.hdfcbank.com

SYMBOLIC POSSESSION NOTICE

Whereas the Authorised Officer of HDFC Bank Limited (erstwhile HDFC Limited having amalgamated with HDFC Bank Limited by virtue of a Scheme of Amalgamation approved by Hon'ble NCLT-Mumbai vide order dated 17th March 2023) (HDFC), under the Securitisation And Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 ("said Act") and in exercise of powers conferred under Section 13 (2) read with Rule 3 of the Security Interest (Enforcement) Rules, 2002 issued Demand Notices under Section 13 (2) of the said Act, calling upon the following borrower(s) / Legal Heir(s) and Legal Representative(s) to pay the amounts mentioned against their respective names together with interest thereon at the applicable rates as mentioned in the said notices, within 60 days from the date of the said Notice(s), incidental expenses, costs, charges etc till the date of payment and/or realisation.

Sl. No.	Name of Borrower (s) / Legal heir (s) and Legal Representative (s)	Outstanding Due(s) (Rs.)	Date of Demand Notice	Date of Possession	Description of Immovable Property (es) / Secured Asset (s)
1	Mrs. Uppasana Agarwal Wife of Mr. Ajay Agarwal (Since Deceased) and Legal Heir(s), Legal Representative(s), Successors and Assigns of Mr. Ajay Agarwal (Since Deceased) and other known and unknown Legal Heir(s), Legal Representative(s), Successors and Assigns of Mr. Ajay Agarwal (Since Deceased)	6,29,542/- as on 30.11.2025	02.01.2026	01.04.2026	All That Piece and Parcel of House No. -12311(06-514 (Part)), Meerapur, Pangana & Tehsil Sadar Allahabad Area: 63.45 Sq.Mtr.
2	Mrs. Kiran Singh Co-borrower & Wife of Mr. Vinay Kumar Singh (Since Deceased) and Legal Heir(s), Legal Representative(s), Successors and Assigns of Mr. Vinay Kumar Singh (Since Deceased) and other known and unknown Legal Heir(s), Legal Representative(s), Successors and Assigns of Mr. Vinay Kumar Singh (Since Deceased)	30,18,806/- as on 30.11.2025	02.01.2026	01.04.2026	All That Piece and Parcel of Flat -13/G-F-13, Floor-Ground Plot 47, George Town, Premises#1, Amar Nath Jha Marg, Allahabad Area: 107.95 Sq.Mtr.

*with further interest as applicable, incidental expenses, costs, charges etc incurred till the date of payment and/or realisation. However, since the Borrowers / Legal Heirs and Legal Representatives mentioned hereinabove have failed to repay the amounts due, notice is hereby given to the Borrowers / Legal Heirs and Legal Representatives mentioned hereinabove in particular and to the public in general that the Authorised Officers of HDFC have taken Symbolic Possession of the immovable property (es) / secured asset(s) described herein above in exercise of powers conferred on them under Section 13 (4) of the said Act read with Rule 8 of the said Rules on the dates mentioned above.

The Borrowers / Legal Heirs and Legal Representatives mentioned hereinabove in particular and the public in general are hereby cautioned not to deal with the aforesaid Immovable Property(ies) / Secured Asset(s) and any dealings with the said Immovable Property (es) / Secured Asset(s) will be subject to the mortgage of HDFC.

Borrowers / Legal Heirs and Legal Representatives attention is invited to the provisions of sub-section (8) of section 13 of the Act, in respect of time available to redeem the secured assets.

Date : 06.04.2026
Place: Allahabad Regd. Office: HDFC Bank House, Banagal Bagel Marg, Lower Panel (West), Mumbai-400 026. For HDFC Bank Limited Authorized Officer