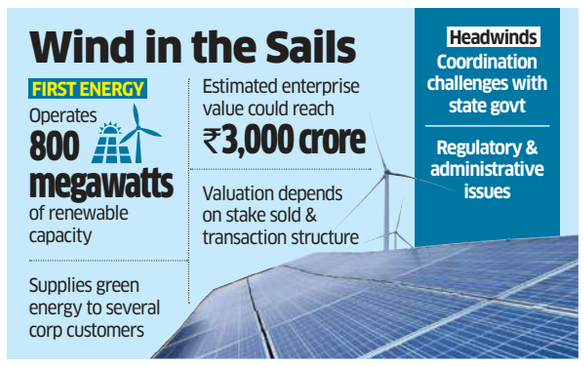
ENTERPRISE VALUE OF BUSINESS PEGGED AT ₹3K CR

# Thermax Scouts for a Partner to Charge Up its Green Energy Unit

Engg & capital goods co looks to divest over 51% stake in First Energy

**Kalpana Pathak & Mohit Bhalla**

**Mumbai | New Delhi**: Thermax is looking to bring in an external investor in its renewable energy subsidiary First Energy and is open to offer over 51% stake in the business, people aware of the development said.




### WORKING WITH ADVISORS

The Pune-headquartered engineering and capital goods company is working with advisors on a potential stake sale, they said.

The enterprise value of the business could be around ₹3,000 crore, depending on the stake being sold and the transaction structure, they said.

First Energy (FEPL), which has an installed renewable energy capacity of around 800 MW, has a paid-up equity capital of about ₹646 crore. The business, however, has run into various challenges that have affected its performance, an executive aware of the development said.

### EXECUTION CHALLENGES

"FEPL could have done better but for the right-of-way issues and working with various state governments," the executive said.

Thermax is looking to bring in a partner to help manage the business and address these operational challenges, the person added.

Thermax declined to comment.

In its FY26 annual report, Thermax acknowledged that First Energy had not performed as planned. "Alongside the external environment, we continued to navigate operational complexities and execution challenges. The company is implementing corrective measures to strengthen execution and improve delivery timelines," it said.

First Energy provides renewable power solutions to commercial and industrial (C&I) customers across solar, wind, wind-solar hybrid and battery storage. It offers captive and group captive projects as well as open-access renewable power solutions across states under capex and opex models, besides operations and maintenance services.

### SCALING UP BUSINESS

The company also provides customised off-grid solutions to industrial customers seeking to transition to renewable energy.

Thermax acquired a 33% stake in First Energy in 2015, with an arrangement to increase its holding to 100% over the following four years.

# Food Cos Struggle to Find Safety Experts Amid Rising Checks

**Neil Ghai**

**New Delhi:** India's food industry is facing a shortage of food-safety professionals, especially experienced ones, with employers struggling to find candidates who can independently handle inspections, audits and regulatory compliance amid heightened scrutiny of safety and hygiene standards.

Job postings for dedicated food-safety professionals on professionals networking platform Apna rose 94.4% in the second quarter ended September, after a 48.4% jump in the first quarter. The number of employers hiring for these roles rose 74.2% in the September quarter, while the number of cities with such postings increased 42.3%.

But the supply is struggling to keep up with the demand, staffing firms noted. While 59.5% of Apna's food-safety postings required prior experience, they attracted nearly 12% fewer applications than fresher-accessible roles. Further, only 50% or even lower of the applicants met the requirements, highlighting a big gap in availability of experienced professionals who can manage food-safety and compliance requirements at scale.

"While trained talent is available in the market, the challenge is the limited pool of candidates with relevant operational experience," said Deepesh Gupta, head of general staffing at Adecco India. The surge in demand for food-safety professionals comes amid increased regulatory scrutiny and enforcement across the country. The enforcement push has been particularly visible in Maharashtra, where the state FDA suspended the licences of 31 food establishments.

# Hyperscalers Drive India's Clean Power Biz

Big tech cos sign long-term deals to secure supplies

**Prashant Mukherjee**

**New Delhi:** Google, Amazon, Meta and Apple have emerged as major corporate buyers of renewable power in India, as their data centre expansion pushes up demand for clean electricity. Renewable capacity required to serve India's data centres could increase to 32.4 GW by 2030 from 16.1 GW this year, according to Anand Rathi Research's latest report.

The sharp increase is being driven by the rapid growth of data centres and artificial intelligence (AI). India's data-centre IT load is estimated to increase to 5.4 GW by 2030 from 2.7 GW in 2026. Meeting this demand could necessitate about 4 GW of additional round-the-clock clean power.

This is creating a new market for renewable energy developers. Instead of relying solely on state distribution companies, large technology companies are increasingly looking to secure power directly through long-term contracts. Hyperscalers are seeking 15-20 year power purchase agreements (PPAs). This gives renewable developers a more predictable revenue stream and allows them to build projects against long-term corporate demand.

Meta has contracted nearly 1 GW of new renewable energy in India, including 837 MW of solar and wind projects with Clean Max Enviro Energy Solutions (CleanMax), and another 88 MW with Fourth Partner Energy. It has also tied up with Reliance Industries for a 168 MW AI-enabled data centre in Jamnagar, Gujarat. Amazon has signed wind PPAs in India totalling 199 MW with CleanMax and BluPine Energy, while its India renewable portfolio includes 50 wind and solar projects. Google has signed a long-term agreement supporting a 150 MW solar project in Rajasthan, having previously backed 186 MW of wind and solar capacity in India.

Mumbai-based CleanMax is among the companies benefiting from this shift. Data and AI already account for about 42% of its contracted renewable power sales capacity, while the company has secured more than 35% of hyperscaler deals signed in India, according to the research.

### AI BOOM

**The sharp increase is being driven by the rapid growth of data centres and artificial intelligence**

The economics are attractive for both sides. Corporate consumers can negotiate renewable power directly with developers, while group-captive and open-access structures can lower their electricity costs compared with conventional grid supply.

The growth of virtual PPAs and energy attribute purchase agreements is further expanding the market. These structures allow global companies to secure renewable energy attributes and meet carbon reduction targets even when physical power delivery is not directly linked to their facilities. Hyperscalers offer developers stable, long-term contracts, while tech companies increasingly view renewable energy as essential to managing increasing data centre power costs.

## Govt Caps Margins at 30% for Non-Scheduled Cancer Drugs

**New Delhi:** The government has decided to cap trade margins on all non-scheduled anti-cancer drugs at 30% of the maximum retail price (MRP), a move that could reduce the prices of several cancer medicines by up to 70% and save patients an estimated ₹2,500 crore annually, officials told **ET**. The cap will apply to branded and generic drugs, domestic and imported products, and patented as well as non-patented medicines, they said.

The move comes days after the Supreme Court raised concerns over the pricing of cancer medicines and questioned the Centre over a drug reportedly supplied to retailers for around ₹2,700 but sold at an MRP of ₹27,000.

An analysis by the National Pharmaceutical Pricing Authority (NPPA) recently found that non-scheduled anti-cancer drugs carry an average trade mark-up of around 170%, with the mark-up rising to as much as 700% in some cases. The analysis also found significant differences in prices across retail pharmacies, hospitals and online pharmacies.

**Anti-cancer drug mkt has around 225 drugs and 500 formulations, with annual turnover of ₹12,500 cr**

Drugs covered under the margin cap will be identified through a list to be finalised by an expert committee under the Directorate General of Health Services (DGHS), officials cited above said. As part of the measure, manufacturers of the covered medicines will be required to maintain their current production levels to ensure that supplies of these life-saving drugs are not disrupted. Since the move only regulates the trade margin, manufacturers' selling prices and revenues will not be affected, the officials explained. —**Our Bureau**

# CDSCO Looks to Curb Misuse of Machinery from Shut Units

**Teena Thacker**

**New Delhi:** The Central Drugs Standard Control Organisation (CDSCO) is looking at measures to ensure that pharmaceutical manufacturing machinery from closed or non-compliant units is not misused, after the Secretary Department of Pharmaceuticals (DoP) flagged concerns over the potential misuse of such equipment.

The pharma secretary Manoj Joshi had raised the issue during a visit to Rajasthan, where the State Drug Controller pointed out that printing and tablet-making machinery from factories that had shut down could be used for making counterfeit drugs.

The secretary had then highlighted the need to ensure that such machinery is scrapped when pharmaceutical units close, noting that the continued functioning of equipment, particularly machinery with printing and packaging capabilities could pose a serious risk of manufacture and circulation of contraband or spurious drugs.

"The continued functioning of such units, particularly those with printing and packaging capabilities, poses a serious risk of manufacture and circulation of contraband or spurious drugs in the market," he said in a letter to health secretary. **ET** has seen a copy of the letter.

Following the concerns, CDSCO has sought views from all state licensing authorities on measures to ensure and monitor the decommissioning and disposal of such machinery by pharmaceutical companies. The issue was subsequently deliberated recently by the Drugs Consultative Committee (DCC), which observed that the risk could not be addressed merely by regulating disposal of machinery from closed units. An effective mechanism would need to cover the wider supply chain of pharmaceutical machinery, including its manufacture, supply, ownership, transfer, decommissioning and disposal.

The DCC also observed that even if a regulatory framework is created, "its implementation seems to be very poor."

The committee has recommended that the State Drugs Controller, Rajasthan, submit a detailed and comprehensive proposal covering the identification, manufacture or supply, ownership, transfer, decommissioning and disposal of pharmaceutical machinery.

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**Sale Notice under SARFAESI Act For immovable Secured Assets**

**E-Auction Sale Notice for Sale of Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8 (6) of the Security Interest (Enforcement) Rules, 2002.**

Notice is hereby given to the public in general and in particular to the Borrower(s), Mortgagor(s) and Guarantor(s) that the below described immovable property mortgaged/charged to the secured creditor, the physical possession of which has been taken by the Authorised Officer of Secured Creditor will be sold on "As is where is", "As is what is" and "Whatever there is" and "No Recourse" basis.

| Name of the a) Borrower b) Guarantor / Proprietor's Name | a) Demand Notice Date b) Possession Date c) Outstanding Balance as per Demand Notice | Description of Immovable Property | A) Reserve Price B) Earnest Money Deposit (E.M.D.) C) Bid Increment Amount |
|---|---|---|---|
| a) Borrower : Shri Suman Biswas b) NIL | a) 04.02.2023 b) 21.04.2023 c) Rs. 26,40,398.00 | ALL THAT one self-Contained Residential Flat being no. B-5, measuring an area of 1022 sq. ft including super built area be the same or a little more or less on the Third Floor consisting of 02 Bed Rooms, 01 Living Room, 01 Kitchen, 01 Dining , 01 Toilet with bath tub and 01 Balcony of the said building which is constructed upon land measuring an area 02 Cottahs 14 Chittacks 25 Sq Ft more or less together with Four Storied (G+3) building standing thereon comprised in Mouza Ghola, J.L No. 14, R.S No. 103, Touzi No. 6, C.S. Khatian No. 103, R.S. Khatian No. 112, L.R Khatian No. 8682, R.S. Dag No. 1009, L.R. Dag No. 1266, P.S. Khardah (old), Presently P.S Ghola, Holding No. 70/1, Prasanna Chatterjee Road, Kolkata - 700111, known as BHUMI APARTMENT, under the limits of Panihati Municipality, ward no. 28, formerly under A.D.S.R. Barrackpore Presently under A.D.S.R. Sodepur, District - North 24 Parganas. **The said property is butted and bounded as under : On the North :** 20'-0" ft. wide Prasanna Chatterjee Road, **On the South :** By Land of Dilip Dhar being Plot No. 5, **On the East :** By Land of Laxmi Swarnakar being Plot no. 2, **On the West :** 14'-0" ft. wide Municipal Road. | A) Rs. 22,34,700.00 B) Rs. 2,23,470.00 C) Rs. 25,000/- |
| a) Borrower : Shri Manaj Kumar Midya b) NIL | a) 24.07.2024 b) 01.10.2024 c) Rs. 29,15,858/- | ALL the piece and parcel of immovable property Mortgaged by deposit of title deeds bearing no. I-1506-12209/2023 registered on 02-11-2023, in respect of flat measuring 850 sq. ft. super built up area (more or less) being Flat on the Third floor at South - West Side in Four storied building comprising 2 Bed Rooms, 1 Drawing cum Dining Space, 1 Kitchen, and 2 toilet, and a Balcony which is constructed at or upon the Plot of land measuring about 5 cottahs 11 Sq. ft. be the same a little more or less comprised in Mouza - Digla, comprised in Khatian no 783, Dag No. 2091, J L No. 18, R.S. No 161, Tauzi No. 1513, Ward No 2 , Municipal Holding No. 220 (New), Lakshmi Narayan Road, P.S. Dum Dum, Distt North 24 Pargana lying under jurisdiction of ADSR Cossipur Dum Dum 24 Parganas North, which is **butted and bounded as follows : On the North :** House of Manik Prasad, **On the South :** Barman House, **On the East :** Lakshmi Narayan Road 12 ft, **On the West :** Bhattacharjee House, together with all and singular structure/s and erections thereon, both present and future. | A) Rs. 28,13,000.00 B) Rs. 2,81,300.00 C) Rs. 25,000/- |
| a) Borrower : Shri Somnath Das and Co-Borrower - Shri Gobinda Das b) NIL | a) 13.10.2022 b) 06.01.2023 c) Rs. 18,81,240.27 | ALL the piece and parcel of immovable property Mortgaged by deposit of title deeds (Deed No 02313 of 2012, Deed No. 02438 of 2012, Deed No. 03218 of 2012) created on 22-09-2017, in respect of its immovable properties situated at J.L No. 75, Mouza -Jagannathbati, bearing R.S & L.R Dag No. 124, Hal L.R. Khatian No. 184 (as per deed) L.R. Khatian No. 481(as per Computerised searching of BL & LRO) admeasuring 7 Katha 01 Chittaks 31 Sq ft or thereabouts along with residential house with pucca roof and cemented floor, situated Taluka and Registration Sub-District Chinsurah, District and Registration District Hooghly in the State of West Bengal together with all and singular the structures and erections thereon, both present and future. | A) Rs. 57,04,000.00 B) Rs. 5,70,400.00 C) Rs. 25,000/- |

| | |
|---|---|
| Sale of Bid / Tender document | Bid Document can be obtained from IDBI Bank Retail Recovery Deptt. 2nd Floor IDBI House, 44 Shakespeare Sarani, Kolkata - 700017 on all working days (11.00 A. M. to 4.00 P.M.) or from the website: www.idbibank.in and https://baanknet.com till November 20, 2026. |
| Date of Inspection | October 15, 2026, between 1.00 P. M. to 3.00 P. M. |
| Last Date of submission of Bid along with EMD & KYC documents | November 19, 2026 up to 04.00 P.M. |
| Date of e-Auction / Time of e-Auction | November 20, 2026 from 11 A.M. to 1 P.M. |

**Gist of Terms and Conditions appearing in the bid documents :**
1. The sale would be on E-Auction platform at the website https://baanknet.com/
2. The Bid Document can be obtained from Kolkata Zonal Office, 44, Shakespeare Sarani, Kolkata - 700017 on working days (10.00 A.M. to 4.00 PM) it can be downloaded from the website www.idbibank.in
3. To the best of knowledge and information there are no encumbrances on the above properties.
4. This publication is also statutory sale notice to the Borrower's / Gaurantor's / Mortgagor's for sale under rule 8(6) as per amended SARFAESI Act 2002.
5. Further details and General Terms and Conditions Bank's website [www.idbibank.in] and or contact the Branch Officials mentioned above and also refer to the bid document hosted therein.
6. The Authorised Officer reserves the right to accept or reject any or all of the bids without assigning reason(s) or cancel the auction process.

**Date : 09.10.2026, Place : Kolkata** — **Sd/- Authorized Officer, IDBI Bank**

**पंजाब नैशनल बैंक** (भारत सरकार का उपक्रम) | **punjab national bank** (Govt. of India Undertaking)

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Appendix IV [Rule 8(1)]

**POSSESSION NOTICE** (For Immovable Property)

**Whereas,**

The undersigned being the Authorised Officer of the Punjab National Bank, under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (54 of 2002) and in exercise of Power conferred under Section 13(12) read with rule 3 of the Security Interest (Enforcement) Rules, 2002, issued a demand notice Dated **13.07.2026** Calling upon the Borrower **Antara Roy Kanganberia, Gazipur, Bishnupur -II South 24 Parganas, West Bengal PIN- 743503** to repay the amount mentioned in the notice is **Rs 29,87,402.18 (Rupees Twenty Nine Lakhs Eighty Seven Thousand Four Hundred Two and Eighteen Paise Only ) as on 29.05.2026** with further interest at the contractual rate until payment in full within 60 days from the date of notice / date of receipt of the said notice.

**The Borrower (s) having failed to repay the amount, notice is hereby given to the Borrower and the Public in general that the undersigned has taken possession of the property described herein below in exercise of power conferred on him/her under Sub-Section (4) of section 13 of the said Act read with rule 8 of the security interest (Enforcement) rules, 2002 on this 08th day of October, the year 2026.**

The Borrower in Particular and the public in general is hereby cautioned not to deal with the property / properties and any dealing with the property / properties will be subject to the charge of the **Punjab National Bank, ARMB, Kolkata West, 4th floor, United Tower, 11, Hemanta Basu Sarani, Kolkata - 700001** for an amount of **Rs 29,87,402.18 (Rupees Twenty Nine Lakhs Eighty Seven Thousand Four Hundred Two and Eighteen Paise Only ) as on 29.05.2026** and interest, further expenses thereon.

**The Borrower's/Mortgagor's attention is invited to provisions of Sub-section (8) of Section 13 of the Act, in respect of time available, to redeem the secured assets.**

**DESCRIPTION OF THE IMMOVABLE PROPERTY**

All that piece and parcel of Bastu Land measuring about 4.125 Decimal or 2.50 Katha out of 09 Decimals compromised in Mouza - Akulsha, R.S.and L.R. Dag No 225, appertaining to old Khatian No 113, new LR Khatian No 1836, within Mouza-Bishnupur, JL No 002, Touji No 63,64 Revenue Survey No 118, within the ambit of Khagramuri Gram Panchayat, under Police Station Bishnupur, Dist - South 24 Parganas together with easement right over the 16 feet wide common passage on the Southern Side of the said property.

The land is butted and bounded in the following manner:

ON THE NORTH: By Sanoyar Sheikh
ON THE SOUTH: By 16 Ft wide Kaccha Common Passage
ON THE EAST By property of Najimuddin Molla
ON THE WEST : By Aanoar Jamadar

The property is in the name of Smt Antara Roy vide deed of conveyance being no 7040 for the year 2023 registered in Book No 1, volume No.1613-2023 pages 152341 to 152357 being No 161307040 for the year 2023

**Date : 08.10.2026** — **Chief Manager and Authorised Officer**
**Place : Kolkata** — **Punjab National Bank, ARMB, Kolkata West**

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**USA-BASED ENGINEER,** 33, 178 cm, Tili. Open to a well-educated bride living abroad who shares his outlook, from an established, cultured family. Contact: 9513165844

**MUMBAI-BASED CORPORATE LAWYER,** 41, 168 cm, Baidya. Hoping to meet a mature, well-educated bride from India with strong values, from a respected family. Contact: 9513165844



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**DURGAPUR-BASED ENTREPRENEUR,** 26, 163 cm, Brahmin. Hoping to meet a well-educated groom from India with a similar outlook, from a respected, cultured family. Contact: 9513165844

**KOLKATA-BASED ENTREPRENEUR,** 32, 170 cm, Kayastha. Looking for a well-educated groom from India with a pleasant nature, from a respected, cultured family. Contact: 9513165844

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BY CASTE

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KAYASTHA

**30/5'10** B.TECH - IIT MBA-IIM Sr. Manager MNC 80 Lpa Father Govt. officer Caste No Bar. No dowry # 9340982702 , 8821995505

BY COMMUNITY

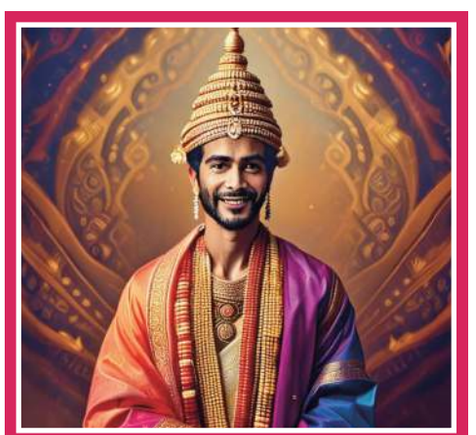
AGARWAL

**PQM4** Singhal boy, Apr 95 born, 6', B.E. MS, working with Cognizant in Noida, 11LPA, own house, send details or call at #9412394357

BY LANGUAGE

GUJARATI

**SEEKING** a suitable Gujarati life partner for our son, CA Aditya Busa, Ht 5'11", aged 30 (born December 1995), a qualified Chartered Accountant based in Mumbai. He is family-oriented, warm hearted and down to earth with a balanced outlook towards life. He enjoys travel, sports, and spending quality time with family and friends. We are looking for an educated, kind, well-mannered and career-oriented girl, who values and mutually respects family and believes in growing together while pursuing her own aspirations. Parent's Contact: Yashwin Busa - 9820514435 Email: adityabusa435@gmail.com



WANTED GROOMS

BY CASTE

BRAHMIN

**SM4** Tamil Brahmin Iyer Girl, 37/5'6", CA, MBA, issueless div (short marr.), affluent family. Seeks well-edu/emp Boy, never marr/issueless div, 37-42 yrs from cultured, affluent family. Cont: 9043949107/ asalliancemail@gmail.com

BY COMMUNITY

JAT

**ALLIANCE** invited for a 27 years old Jat girl, working in London (Open to move to India / Anyother country), from a highly reputed business family. Seeking a suitable match: IAS/IFS / Business-class groom well-settled, educated & from a respected family background. Contact: Call/ whatsapp 9996060748

RAJPUT

**RAJPUT** girl Jun 96 /5'3" working in MNC bank 24LPA. Settled at Zirakpur, father ex defence offr seeks prof qual match 90135 03233

BY PROFESSION

DOCTORS

**SM4** doctor girl, Oct 98 born, ht. 5'8". Just completed MD Peads. from Mumbai. Father Class I, GOI. Looking for Hindu MD/MS boy, settled in Mumbai. Msg. on Whatsapp 7738929477.

GENERAL

CASTE NO BAR

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