

INDIA MAINTAINS NEUTRALITY

# Tehran will 'burn', threatens Israel after Iranian airstrikes

REUTERS  
Jerusalem/Dubai, June 14

IRAN AND ISRAEL traded missiles and airstrikes on Saturday, the day after Israel launched a sweeping air offensive against its old enemy, killing commanders and scientists and bombing nuclear sites in a stated bid to stop it building an atomic weapon.

In Tehran, Iranian state TV reported that around 60 people, including 20 children, had been killed in an attack on a housing complex, with more strikes reported across the country. Israel said it had attacked more than 150 targets.

In Israel, air raid sirens sent residents into shelters as waves of missiles streaked across the sky and interceptors rose to meet them. At least three people were killed overnight. An Israeli official said Iran had fired around 200 ballistic missiles in four waves.

US President Donald Trump has lauded Israel's strikes and warned of much worse to come unless Iran quickly accepts the sharp downgrading of its nuclear programme that the US has demanded in talks that had been due to resume on Sunday.

But with Israel saying its



Israeli security forces inspect the homes destroyed by missile fired from Iran, in Rishon LeZion, Israel, on Saturday

operation could last weeks, and urging Iran's people to rise up against their Islamic clerical rulers, fears have grown of a regional conflagration dragging in outside powers.

The United States, Israel's main ally, helped shoot down Iranian missiles, two US officials said. "If (Supreme Leader Ayatollah Ali) Khamenei continues to fire missiles at the Israeli home front, Tehran will burn," Israeli defence minister Israel Katz said.

Tehran warned Israel's allies that their regional military bases would come under fire too if they help shoot down Iranian missiles, Iranian state

television reported.

Iranian general and parliament member Esmail Kosari said the country was seriously reviewing whether to close the Strait of Hormuz, the outlet for oil shipped from the Gulf.

A military official on Saturday said Israel had caused significant damage to Iran's nuclear facilities at Natanz and Isfahan, but had not so far operated in another uranium enrichment site, Fordow.

Iranian talks with the United States to resolve the nuclear dispute have stuttered this year. The next meeting is set for Sunday. Tehran implied

it would not attend but stopped short of pulling out. "The other side (the US) acted in a way that makes dialogue meaningless," state media quoted foreign ministry spokesperson Esmail Baghaei as saying. "It is still unclear what decision we will make on Sunday in this regard."

Meanwhile, India said on Saturday that it did not participate in the discussions on the Shanghai Cooperation Organization (SCO) statement on recent developments between Israel and Iran and that channels of dialogue and diplomacy be utilised to work towards de-escalation. In its statement, ministry of external affairs said external affairs minister S Jaishankar had discussed this matter with his Iranian counterpart Friday and conveyed the deep concern of the international community at the turn of events. "The SCO has issued a statement on recent developments between Israel and Iran. India's own position on the matter had been articulated by us on June 13, and remains the same," MEA's statement said on Saturday. "Keeping that in mind, India did not participate in the discussions on the above-mentioned SCO statement," MEA said.

# CBI FIR against Supertech, promoter in ₹127-cr fraud

PRESS TRUST OF INDIA  
New Delhi, June 14

THE CBI HAS registered an FIR against Noida-based construction firm Supertech and its promoter RK Arora among others for allegedly defrauding IDBI Bank of ₹126.07 crore, officials said Saturday.

Arora has been named in the FIR alongside whole-time directors Sangita Arora, Mohit Arora, Parul Arora, Vikas Kansal, Pradeep Kumar, Anil Kumar Sharma, and Anil Kumar Jain, in addition to the Noida-based company, they said.

On Saturday, the CBI conducted coordinated search operations at five locations linked to the accused, including official and residential premises in Noida and Ghaziabad, in connection with the case.

During the raids, agency

## FORGED DOCUMENTS

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■ During the raids, agency officials seized cash amounting to ₹28.5 lakh

■ The bank alleged that the accused had conspired to misappropriate sanctioned loan funds through fraudulent means



officials seized cash amounting to ₹28.5 lakh, CBI's spokesperson said in a statement.

The case was initiated following a complaint from IDBI Bank, which alleged that the accused had conspired to misappropriate sanctioned loan funds through fraudulent means.

According to the FIR, the

bank alleged that the company and its directors submitted forged documents to secure credit facilities under false pretences.

The loan account was subsequently declared a wilful default and categorised as fraudulent, allegedly resulting in wrongful losses totalling ₹126.07 crore to IDBI Bank, the CBI said.

## Rapido to support drivers amid Karnataka bike taxi ban

FE BUREAU  
Bengaluru, June 14

RAPIDO ON SATURDAY acknowledged the Karnataka High Court directive suspending bike taxi operations from June 16, after the court on Friday refused to stay an earlier order directing cessation of such services in the state. The bike taxi aggregator has extended its support for the riders.

Ola and Uber, who also operate similar services in the state, had sought relief from the suspension. However, the division bench refused interim relief, noting the state government's lack of interest in framing a bike taxi policy. Rapido has argued that the move threatens livelihoods of over 600,000 people across Karnataka who earn an income as bike taxi riders.

"This is a challenging moment for our captains—many of whom rely on bike taxis as their primary source of income. They have been instrumental in delivering affordable, last-mile mobility to millions of commuters across Karnataka," Rapido said.

The company emphasised its commitment to working collaboratively with the transport department and Karnataka government to shape a "compliant, sustainable, and future-ready" regulatory framework while protecting gig workers' interests and ensuring commuter safety.

"We remain hopeful that our continued engagement with the government will pave the way for a viable framework for bike taxis and the millions of gig workers who depend on them," the platform stated.

# ITC completes acquisition of Sresta Natural Bioproducts

PRESS TRUST OF INDIA  
New Delhi, June 14

MULTI-CONGLOMERATE ITC has completed the acquisition of Sresta Natural Bioproducts, which owns the '24 Mantra Organic brand' in an all-cash deal valued at ₹472.50 crore.

This will help ITC to expand its play in the fast-growing organic food products segment.

"The company has completed the acquisition of 100% of the share capital of SNBPL on 13th June, 2025," ITC said in a regulatory filing.

On the acquisition cost, ITC said it had an upfront consideration of ₹400 crore on a cash-free debt-free basis and addition, consideration of up to ₹72.50 crore, which is payable in the next 24 months.

In April ITC had informed it had signed a share purchase agreement with Sresta Natural Bioproducts (SNBPL) to acquire 100% stake in the company.

This acquisition is "in line with the strategy to augment the company's future-ready portfolio, the transaction is

expected to fortify ITC's presence and market standing in the high-growth organic products segment in both Indian and overseas market," the Kolkata-headquartered firm said.

SNBPL's portfolio comprises a wide range of over 100 organic products, spanning branded grocery staples, spices and condiments, edible oils, and beverages, among others. Besides, it has a strong international presence with a deep connection with the Indian diaspora.

# Trump approves US Steel, Nippon Steel \$14.9-billion purchase deal

ALEXANDRA ALPER  
June 14

US PRESIDENT DONALD Trump approved Nippon Steel's \$14.9 billion bid for US Steel on Friday, capping a tumultuous 18-month effort by the companies that survived union opposition and two national security reviews.

Trump signed an executive order saying the tie-up could move forward if the companies sign an agreement with the Treasury Department resolving national security concerns posed by the deal. The companies then announced they had signed the agreement, fulfilling the conditions of Trump's directive and effectively garnering approval for the merger.

"We look forward to putting our commitments into action to make American steel-making and manufacturing great again," the companies said in the statement, thanking Trump.

They added the agreement includes \$11 billion in new investments to be made by 2028 as well as governance,

## DEAL DETAILS

■ Nippon Steel will buy a 100% stake in US Steel

■ The agreement includes \$11 billion in new investments to be made by 2028

■ Nippon Steel would invest an additional \$3 billion for a new mill after 2028



■ The takeover will set up the ailing US firm to receive the critical investment

production and trade commitments. Nippon Steel will buy a 100% stake in US Steel, a spokesperson for the Japanese company in Tokyo said on Saturday.

The steelmakers provided no detail on the "golden share" they pledged to issue to the US government, raising questions about the extent of US control. US Senator David McCormick of Pennsylvania, where US Steel is headquartered, said last month the golden share would give the government veto power over key decisions relat-

ing to the American steel icon.

Reuters has reported that Nippon Steel would invest an additional \$3 billion for a new mill after 2028.

The takeover will set up the ailing US firm to receive the critical investment, allowing Nippon Steel to capitalise on a host of American infrastructure projects while its foreign competitors face steel tariffs of 50%. The Japanese firm also avoids the \$565 million in breakup fees it would have had to pay if the companies had failed to secure approvals.

For Nippon Steel, the world's fourth-biggest steel-maker, securing a foothold in the US is key to its global growth strategy. The US steel market, including high-grade steel, Nippon Steel's specialty, is growing amid rising global trade tensions.

Still, some Nippon Steel investors are concerned about short-term financial pressure due to the scale of the additional investment commitment.

The Japanese government is rushing to try to secure a trade deal with the US by the time Trump and Prime Minister Shigeru Ishiba meet at the Group of Seven (G7) summit starting on Sunday, applauded the Nippon-US Steel agreement.

"The government of Japan welcomes the US government's decision, as we believe this investment will enhance innovation capabilities in the US and Japanese steel industries and further strengthen the close partnership between our two countries," Economy, Trade and Industry Minister Yoji Muto said in a statement on Saturday. —REUTERS

# G-7: Japan seeks potential trade deal with the US

## TRADE TALKS

■ Japan is seeking an agreement from the US, saying it will be exempt from additional tariff hike

■ The auto-related tariff is likely to hit Japan's economy hardest

■ The US has imposed a 25% tariff on imported cars and auto parts



■ A 10% across-the-board duty on other goods from Japan will rise to 24% on July 9 barring a deal

JAPAN AND THE US held another round of trade talks in Washington as officials try to reach an agreement ahead of a Group of Seven (G7) summit in Canada and a meeting between President Donald Trump and Prime Minister Shigeru Ishiba.

Japan's top trade negotiator and economic revitalisation minister Ryosei Akazawa met with US commerce secretary Howard Lutnick for 70 minutes and treasury secretary Scott Bessent for 45 minutes on Friday. The talks took place a few hours after Ishiba said Japan is continuing to ask the US to withdraw the tariffs following a call with the US president.

"To achieve an agreement that is mutually beneficial, we engaged in very in-depth discussions with the two minis-

ters and explored the possibility of reaching an agreement," Akazawa told reporters after the sixth round of trade negotiations. "We further deepened discussions on issues such as expanding bilateral trade, non-tariff measures and cooperation on economic security."

Akazawa declined to say if a path toward a deal is in sight or comment on whether Ishiba and Trump may announce a deal on the sidelines of the G-7 gathering in Canada starting Sunday. Akazawa said he may join the premier in Canada.

Following the earlier call with Trump, Ishiba said both sides had agreed to accelerate talks toward reaching a mutually beneficial deal and to meet in Canada. —BLOOMBERG

Industrial Land For Sale

Ahmedabad to Rajkot Highway

Area 50-300 Acres

Factory For Sale/Lease

IMT Manesar/ Reliance Met City

1000-8000 Sq Mtr/50000-500000 Sq ft

Kamal Sharma

9811743165

## US firms make 33% of office demand in 7 Indian cities

US COMPANIES HAVE rented 64.5 million square feet of office space during 2022-24 across India's seven major cities, contributing over one-third of the total leasing of workspaces, according to JLL India.

Real estate consultant JLL India data showed that the total gross leasing of office space during 2022-24 calendar years stood at 190 million sq ft across seven major cities — Delhi-NCR, Mumbai, Chennai, Kolkata, Bengaluru, Hyderabad and Pune. Out of this, US firms have taken 64.5 million sq ft office spaces on rent, mainly to set up their Global Capability Centers. —PTI

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AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND FINANCIAL YEAR ENDED MARCH 31, 2025

In compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of SpiceJet Limited ("Company") at its meeting held on Friday, June 13, 2025 approved the audited financial results (standalone and consolidated) for the quarter and financial year ended March 31, 2025 ("results").

The results and Auditor's reports along with modified opinion(s) or reservation(s), if any, expressed by M/s. Walkers Chandniok & Company LLP, Statutory Auditors of the Company are available on the website of the Company at [https://corporate.spicejet.com/Content/pdf/SJFinancials\\_Q4\\_202425.pdf](https://corporate.spicejet.com/Content/pdf/SJFinancials_Q4_202425.pdf) and on website of stock exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com).

In compliance with Regulation 47 of the SEBI Listing Regulations, we hereby notify that the same can also be accessed by scanning the following Quick response (QR) code:

Place: Gurugram

Date: June 13, 2025

For SpiceJet Limited

Sd/-

Chandan Sand

Sr. VP (Legal) & Company Secretary

बैंक ऑफ़ इंडिया

Bank of India

Branch: Aligarh SSI (SME)

Demand Notice

Notice U/S 13 (2) of The Securitisation & Reconstruction of Financial Assets & Enforcement of Security Interest Act, 2002.

1. Whereas the undersigned being the authorized officer of Bank of India under Sarfaesi act and in exercise of powers conferred under section 13(12) read with rule 3, issued demand notice under section 13 (2) of the said act, calling upon the borrower/mortgagor/guarantor listed hereunder (hereinafter referred to as the "said Borrower") to repay the amount mentioned in the notice, within 60 days from the date of receipt of notice as per details given below. 2. The said notices have been returned undelivered by the postal authorities/have not been duly acknowledged by the borrower/mortgagor/guarantor. Hence the bank by way of abundant Caution is effecting this publication of the demand notice. Copies of the said notices are available with the undersigned and the said borrower/mortgagor/guarantor, may, if they so desire, collect the said copies from the undersigned on any working day during normal office hours. 3. Against the above background, notice is hereby given, once again, to said borrower/mortgagor/guarantor to pay to Bank of India, within 60 days from the date of publication of this notice. The amounts indicated/payable as given below under the loan & other document. As security for due repayment of the loan, the following Assets have been mortgaged to Bank of India by the respective parties. Amount payable with further interest at contractual rates/ rates as agreed from the date mentioned above till date of payment.

Name & Add. of the Borrowers/Guarantors	Description of the Property	Amount O/S (Rs.)
Borrower- M/s Ahirani Enterprises, Add: 9/305 A, Bura Bazar, Kanwari Ganj, Aligarh, Prop- Mr Amit Kumar, Guarantor: 1. Mr. Satish Chandra S/o Late Shri Motilal 2. Mrs. Usha Rani W/o Mr. Satish Chandra, Add: of - Gali No. 1, Behind Ashok Mandir Gokul Road, Aligarh	1. EQM of commercial property situated at Old No. 9/305 A and New No. 9/190 Kanwari Ganj Aligarh, Area- 139.00 Sq. Mtrs., in the name of Mr Satish Kumar Jain & Mrs Usha Jain, Bounded as: East- Barahsaini Dharamshala, West- Property of Seller, North- Kanwari Ganj Road, South- House Noor Mohd	2,06,12,015.95 + Interest @ 11.81% w.e.f. 21-04-2025 & Other Charges
	2. Hypothecation of stock/machinery/plant - Stock of Iron bars, rods of Iron & Steel, angles, shapes ferrous waste & Scrap etc	

4. If the said borrower/mortgagor/guarantor fail to make payment to Bank of India as aforesaid, then Bank of India shall proceed against the above secured assets under section 13 (4) of the SARFAESI Act and Rules entirely at the risks, costs and consequences of the said borrower/mortgagor/guarantor. 5. Further, the attention of borrower/ mortgagor/guarantor is invited to provisions of Sub - section (8) of the section 13 of the Act, in respect of time available to them to redeem the secured assets. 6. The said borrower/mortgagor/guarantor are prohibited under the SARFAESI Act from transferring the secured assets, whether by way of sale, lease or otherwise without the prior written consent of Bank of India. Any person who contravenes or abets contravention of the provision of the Act or Rules shall be liable for imprisonment and / or fine as given under section 29 of the Act. 7. The undersigned is a duly authorized officer of the Bank to issue this notice & exercise powers under Section 13 of aforesaid.

Date: 15-06-2025

Place : Aligarh

Authorised Officer, Bank of India