

BEST CHANCE FOR EU TO AVOID ECONOMIC DISASTER

Why Europe fears flood of cheap goods from China

MICHAEL D SHEAR & JEANNA SMIALEK
London/Brussels, April 14

CHINA HAS FOR years presented an economic challenge for Europe. Now, it could become an economic disaster. It produces a vast array of artificially cheap goods — heavily subsidised electric vehicles, consumer electronics, toys, commercial grade steel and more — but much of that trade was destined for the endlessly voracious American marketplace. Now, with many of those goods facing an extraordinary wall of tariffs thanks to President Trump, fear is rising that more products will be dumped in Europe, weakening local industries in France, Germany, Italy and the rest of the European Union (EU).

Those nations now find themselves trapped in the middle of Trump’s spiraling trade war with China. Their leaders are straddling a fine line between capitulation and confrontation, hoping to avoid becoming collateral damage. “The overcapacity challenge has taken a long time, but it has finally arrived in European capitals,” said Liana Fix, a Washington-based fellow at the Council on Foreign Relations. “There is a general trend and a feeling in Europe that in these times, Europe has to stand up for itself and has to protect itself.”

Ursula von der Leyen, the president of the European Commission, has promised to “engage constructively” with China even as she has warned about the “indirect effects” of the American tariffs and has vowed to closely watch the flow of Chinese goods. A new task force will monitor imports for signs of dumping.

“We cannot absorb global overcapacity nor will we accept dumping on our market,” von der Leyen said as Trump’s tariffs went into effect.

Her tough but measured message to both China and the United States has impressed trade experts who say it may be the best chance for Europe to avoid economic disaster. Janka Oertel, the director of the Asia programme at the European Council on Foreign Relations, called it a “sober” response to the threat from Beijing.

“They continue to stand their ground on China, because otherwise they lose it,” she said.

But the high stakes moment is testing the conti-

HAZARDOUS SCENARIO

■ Fear is rising that more products will be dumped in Europe, weakening local industries in France, Germany, Italy and the rest of the European Union (EU)

■ The EU is straddling a fine line between capitulation and confrontation, hoping to avoid collateral damage

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■ Germany last year opposed higher electric vehicle tariffs imposed by the EU



■ In Britain, no longer a member of the EU, Prime Minister Keir Starmer has called for “consistent, durable, respectful” relations with China

nent’s unity.

Pedro Sánchez, the Spanish prime minister, last week traveled to Beijing to meet with President Xi Jinping, urging greater engagement with China as a hedge against US tariffs. His outreach, captured visually in a handshake with the Chinese leader, came even as von der Leyen and the leadership of the European Commission, the bloc’s executive branch, continue to demand assurances from Beijing that the dumping would not accelerate.

Germany last year opposed higher electric vehicle tariffs imposed by the EU, afraid that China would raise taxes on its own car industry. In Britain, no longer a member of the bloc, Prime Minister Keir Starmer has called for “consistent, durable, respectful” relations with China as he struggles to jump-start his country’s sluggish economy.

“The worst-case scenario is high US tariffs” while at the same time “China is flooding the European market,” said Noah Barkin, a senior adviser for the Rhodium Group, a policy research organisation. He said that would be “a double whammy for European industry. That is what Europe wants to avoid.”

Leaders who argue that closer ties with China may be part of the answer, like Sánchez in Spain and Starmer in Britain, have found it to be a politically

winning message at a time when their countries are eager for more foreign investment.

Announcements of a new Chinese factory that will eventually create thousands of jobs are popular at home. But at times, that eagerness can threaten to undercut a consistent, European message on trade.

“Spain sees things very differently from Poland,” said Theresa Fallon, director at the Center for Russia, Europe, Asia Studies in Brussels. “There’s an ongoing debate in Europe about what their stance towards China should be.”

But trade experts say the economic relationship between Europe and China is rooted in a decades-old reality: a Chinese marketplace that is effectively closed to many European companies because of regulatory burdens and the Communist Party’s buttressing of Chinese companies.

The European trade deficit with China was nearly \$332 billion (€292 billion) in 2023. The EU leadership describes China as a “systemic rival,” and relations with the Asian nation have soured in recent years for a host of reasons, including China’s support of Russia as it wages war on Ukraine.

Recent conversations between top European commissioners and their Chinese counterparts have contained blunt warnings from the Euro-

pean side.

“Current EU-China trade relations remain unbalanced,” the European Commission said in a statement after Maros Sefcovic, the bloc’s trade commissioner, visited Beijing to discuss market access. The statement hinted at tensions during the visit, saying that China and Europe have a widening trade deficit “fuelled by illegal subsidies.”

European officials have for years demanded concessions from China that include voluntary restraints on the shipment of cheap goods and minimum prices to offset large government subsidies that European businesses charge are unfair.

Meanwhile, Chinese officials have seemed eager in recent days to paint Europe as an increasingly close trading partner. China’s readout after Sefcovic’s visit to Beijing had little mention of hard talk. It said that Sefcovic had described China as “an important partner” and that the two economies would “jointly resist unilateralism and protectionism.”

And after Trump’s April 2 tariff announcement, China’s commerce ministry said it had agreed to restart negotiations with the bloc over Europe’s higher tariffs on Chinese-made electric vehicles.

When asked about that announcement, European officials struck a more muted tone. Olof Gill, an EU spokesman for trade, said officials had agreed to “continue discussions” on electric vehicle supply chains and take a “fresh look” at pricing. —NYT

The EU leadership describes China as a “systemic rival” and relations with the Asian nation have soured in recent years

Eye on illegal bats, IPL hands umpires a gauge to check size during games

DEVENDRA PANDEY & NIHAL KOSHIE
Mumbai/New Delhi, April 14

AT THE START of this IPL season, South African fast bowler Kagiso Rabada echoed a key concern voiced by many about the lack of balance between bat and ball in T20 cricket.

With teams pushing to cross the 300-run mark, he said that if the trend continued, the game should be called “batting” not “cricket”.

The BCCI is now moving to strike a balance.

Going ahead, every IPL batsman will have to pass the bat through a gauge before taking guard. While the fourth umpire will check the bats of openers before they enter the field, every subsequent batsman will have to clear the “bat gauge” wielded by on-field umpires.

The move comes after several cases of batsmen using “oversized” bats came to light. In the IPL, such batsmen have been let off with warnings but on the English county circuit, Nottinghamshire was docked points last year in one such case.

IPL chairman Arun Dhumal said the decision was taken to ensure fairness on the field. “Nobody should feel that somebody’s got an undue advantage,” he said.

“The BCCI and IPL have always taken all initiatives in this direction so that fairness of the game is maintained. We have used technology to the maximum to make sure that all decisions can be reviewed so

BAT SCANNER

Umpire checking MI captain Hardik Pandya's bat

SCREENGRAB

Total depth	2.68 in/6.8 cm
Width	4.33 in/11.0 cm
Edge	1.61 in/4.1 cm
Curve	0.20 in/0.5 cm

to the handle gives more power to strokes,” said an international batsman who has played with oversized bats.

The less-cautious batsmen, known for hitting sixes from the first ball, prefer bats with thicker edges. This means that even the balls they mistime often sail over the boundary. But now with stricter scrutiny on the field in the public eye, officials hope no batsman would knowingly walk out with an oversized illegal bat.

Bat manufacturers have also welcomed the BCCI move and promised to be “more stringent”.

Paras Anand, CEO, Sanspareils Greenlands, said, “Bats made by SG go through the bat gauge. But because players’ bats were not being closely scrutinised, we were not being 100% particular about it (bat size). However, the variation was just about 1mm, or one-and-a-half mm, which does not make a big difference. It is good that cricket bats of all players are being closely checked (by referees and umpires) at the IPL now or else players can take the liberty of getting bigger bats made.”

Anand said, “We at SG will also be more stringent about checking our bats. But that said there is unlikely to be a reduction in the number of sixes being hit because it is not just the size of the bat that is a factor, but this generation of players are stronger, practice power hitting a lot more and practice innovative shot making.”

Hospitality transactions witness shift towards tier II, III cities in 2024: JLL

PRESS TRUST OF INDIA
Mumbai, April 14

INDIA’S HOSPITALITY SECTOR, which grew on par with the previous year, witnessed a shift towards tier-II and III cities, which accounted for nearly half of all hotel transactions, a report said on Monday.

The year 2024 saw approximately 25 deals, primarily involving operational properties in both business and leisure destinations, real estate consultant JLL said in a report.

It said there was a significant



shift towards tier-II and III cities, which accounted for nearly half of all hotel transactions.

This trend has effectively

broadened the industry’s reach, bringing quality accommodations to previously underserved markets such as Amritsar, Mathura, Bikaner, and several others, it added.

During 2024, the report said, saw investor diversity with high-net-worth individuals, family offices, and private hotel owners contributing 51% of the transaction volume.

Listed hotel companies followed closely at 34%, while owner-operators and real estate developers made smaller but significant con-

tributions at 8% and 7%, respectively, it stated.

The number of greenfield projects in 2024 (28,281 keys) crossed the full year of 2023 (13,600 keys), indicating the enduring confidence of hotel developers in the sector’s long-term growth.

Tier I markets such as Mumbai, Bengaluru, Hyderabad, Pune, and Chennai saw signings of hotels with over 250 keys, signalling sustained interest in these hubs due to robust domestic demand and thriving commercial activity, said the report.

Public Notice

We CapitalSquare Financial Services Private Limited are going to surrender our SEBI registration certificate as a Research Analyst with registration number INH000014085 and BSE RA Enlistment Number 5957 and that if anyone has any grievances, they can lodge the grievances at scores.gov.in

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NOTICE OF 01/2025-26 EXTRAORDINARY GENERAL MEETING OF THE MEMBERS OF THE COMPANY AND INFORMATION OF E-VOTING

Pursuant to the provisions of Section 100, 101 and 108 of the Companies Act, 2013 (“Act”) read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (“Rules”) and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Notice is hereby given that:

1. The 01/2025-26 Extraordinary General Meeting (“EGM”) of the members of the Company will be held on **Tuesday, 6th May, 2025 at 11:30 A.M. (IST)** through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”), without physical presence of the members at a common venue, to transact the business as set forth in the Notice of the EGM dated 9th April, 2025, in accordance with the applicable provisions of the Companies Act, 2013 (“Act”) and rules framed thereunder read with the General Circular No. 09/2024 dated 19th September, 2024 and other circulars issued by the Ministry of Corporate Affairs (“MCA Circulars”) from time to time in this regard the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), Secretarial Standard on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India (“ICSI”) and any other applicable law, rules and regulations.

2. The proceedings of the EGM shall be deemed to be conducted at the Registered Office of the Company situated at 401, 4th Floor, Gladdiola, Hanuman Road, Vile Parle (East), Mumbai – 400057, Maharashtra, India which shall be the deemed venue of the EGM. Members desirous of attending EGM through VC/OAVM may attend the EGM by following the procedure prescribed in the EGM Notice dated 9th April, 2025. Members participating in the EGM through VC / OAVM facility shall be reckoned for the purpose of quorum under Section 103 of the Act.

3. In compliance with the Act, the rules made thereunder, and applicable circulars issued by the MCA and the SEBI, the Notice of the EGM along with Explanatory Statement have been sent through electronic mode only to all those members who have registered their e-mail address with the respective Depository Participants or the Company or its Registrar and Share Transfer Agents (“RTA”) viz. MUFG Intime India Private Limited. The said Notice convening EGM is also available on the website of the Company viz. www.remsons.com, website of the Stock Exchanges i.e. BSE Ltd. viz. www.bseindia.com, National Stock Exchange of India Limited viz. www.nseindia.com and on the website of Central Depository Services (India) Limited (“CDSL”) viz. www.evotingindia.com.

4. The Company is providing remote e-voting facility to all its members to cast their votes on the resolutions as set out in Notice of EGM. Members holding shares either in physical form or dematerialized form as on the cut-off date i.e. Tuesday, 29th April, 2025 may cast their vote electronically on the Special Business as set out in the Notice of the EGM through electronic voting system of the CDSL from a place other than venue of the EGM (‘remote e-voting’). Additionally, the Company is providing the facility of voting through e-voting system during EGM (e-voting). Detailed procedure for remote e-voting / e-voting during the EGM is provided in the Notice of EGM.

5. All the members are informed that:
i. the Special business as set out in the Notice of the EGM may be transacted through voting by electronic means i.e. remote e-voting and e-voting during the EGM;
ii. the remote e-voting shall commence on Saturday, 3rd May, 2025 at 9:00 A.M.;
iii. the remote e-voting shall end on Monday, 5th May, 2025 at 5:00 P.M.;
iv. the cut-off date for determining the eligibility of members to attend and vote for the EGM is Tuesday, 29th April, 2025;
v. any person, who acquires shares of the Company and becomes member after dispatch of the Notice of the EGM and holding shares as on the cut-off date i.e. Tuesday, 29th April, 2025 may obtain the user ID and password by sending a request at helpdesk.evoting@cdsindia.com or rnt.helpdesk@in.mpmms.murg.com
vi. members may note that:
a) the remote e-voting module shall be disabled by the CDSL for voting thereafter and members will not be allowed to vote electronically beyond the aforesaid date and time and once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently;
b) the facility for e-voting will also be available during the EGM;
c) the members who have cast their vote by remote e-voting facility prior to EGM may also participate in the EGM through VC / OAVM but shall not be allowed to cast vote again during the EGM; and
d) a person whose name is recorded in the Register of Members / List of Beneficial Owners maintained by the Depositories as on the cut-off date only shall be entitled to attend the EGM and avail the facility of remote e-voting as well as e-voting during the EGM through e-voting system.

6. The detailed manner of remote e-voting and e-voting by the members holding shares in dematerialized mode and in physical mode and for the members who have not registered their e-mail address is provided in the Notice of the EGM.

For queries / grievances pertaining to remote e-voting and joining the AGM through VC / OAVM or e-voting during the EGM, please contact to Mr. Rakesh Dalvi, Sr. Manager, Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Marfatil Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai – 400013 or send an email to helpdesk.evoting@cdsindia.com or call on 022-2305 8542 / 43. Members may also write to the Company Secretary and Compliance Officer of the Company at cs@remsons.com.

Place: Mumbai
Date: 14th April, 2025

For Remsons Industries Limited
Sd/-
Rohit Darji
Company Secretary and Compliance Officer
Membership No.: A37077

NOTICE OF SALE OF COMPANY AS GOING CONCERN OR BLOCKS OF ASSETS FOR FREEWORLD EXPORTS PRIVATE LIMITED (in Liquidation)

Registered Office: No 45, First Main Road, Gandhi Nagar, Adyar, Chennai Tamil Nadu-600 020. CIN: U51420TN2004PTC052776
(Sale under Insolvency and Bankruptcy Code, 2016)

Notice is hereby given to the public at large for inviting bids for sale of Freeworld Exports Private Limited (in Liquidation) (“Corporate Debtor”), as going concern or sale of the following movable and immovable properties forming part of the Liquidation Estate of Corporate Debtor through e-auction on “as is where is basis”, “as is what is basis”, “whatever there is basis” and “without recourse basis”. Sale will be done by the undersigned through E-Auction service provider M/s eBkay Listing and Auction Portal (<https://ibbi.baanknet.com/eaction-ibbi>).

Schedule of Important Dates for E-auction:			
Last date to Submit Bid Documents	Monday 5 th May, 2025		
Due Diligence and Inspection of assets under auction	Up to Monday, 12 th May 2025 (With One day Prior intimation to Mr. Sudhanshu Pandey Mobile number) 11:00 AM 5 PM except Sundays and State Holidays		
Last Date and time to pay Earnest Money Deposit	Tuesday, 13 th May, 2025 by 12 Noon.		
Date and time of 5 th E-Auction	Thursday, 15 th May 2025 For Lot 1 12:00 pm to 2:00pm For Lot 2 3:30 pm to 5:30pm Friday, 16 th May 2025		
Declaration of Highest Bidder	Monday 19 th May 2025		
Declaration of Successful Bidder	Monday 19 th May 2025		

The auction comprises of two lots and required documents shall be submitted to Liquidator (online or hard copy) in the format prescribed and also uploaded to auction site. The auction for the blocks in Lot-2 will start, only if there is no successful bidder for Lot-1. The bid form along with detailed terms & conditions of complete E-Auction process can be downloaded from the website of <https://ibbi.baanknet.com/eaction-ibbi>.

Sr. No.	Description (Assets)	Reserve Price (Rs. In lakhs)	EMD (5% of Reserve Price) (Rs. in lakhs)
Lot 1	Corporate Debtor as a whole (on a going concern basis)	4285.40	214.27

Details of Blocks in Lot 2:

Sr. No.	Description (Assets)	Reserve Price (Rs. In lakhs)	EMD (5% of Reserve Price) (Rs. in lakhs)
Block 1	Mining lease land - Quarry taken on lease for colour granite over an extent of 1.44 hec., in Sy No. 553 of Kothagattu Village, Sankarapatnam Mandal, Karimnagar District, Telangana State	273.62	13.68
Block 2	Mining lease land - Quarry taken on lease for colour granite over an extent of 1.80 hec., in Sy No. 552 and 573 (18.26994N and 79.32707E) of Kothagattu Village, Sankarapatnam Mandal, Karimnagar, Telangana	341.01	17.05
Block 3	Mining lease land - Quarry taken on lease for colour granite over an extent of 3.33 hec., in Sy No. 499P and 551 of Kothagattu Village, Sankarapatnam Mandal, Karimnagar District, Telangana State	633.51	31.68
Block 4	Mining lease land - Quarry taken on lease for colour granite quarries are spread over the extent of 4.929 hec., leased from the Mining Officer, Berhampur, Odisha State in villages babanpur (No. 186) and Pitampur (No. 230) of Santoshpur Post, Patrapur Thasil, Ganjam District, of Odisha State (Pin: 760104)	1,061.22	53.06
Block 5	Freehold Land at Babanpur Village, patapur Tahasil, District Ganjam, Odisha Khatta No. 1597 and various khatta Nos. (Ac. 6.886 Dec.) of Odisha state	260.21	13.01
Block 6	Freehold Land of 2.43 Acres at Sy No. 184/1A1 in Chemabarambakam Village, Poonamalle Taluk, Thiruvallur Dist, Tamil Nadu	1,048.23	52.41
Block 7	Freehold Land with Factory Building, Plot Nos. 149, 161, 293, 295, 296, 301, 154/961, 155/962, 245/1883, 295/1811, 295/1812, 301/1840 Comprised in survey numbers: 119, 130, 155, 169, 181, 352 Various khatta No. in Majhigam Village & Mouza, Tahasil konisi, District Ganjam, Berhampur, Odisha (Ac. 2.130 Dec)	158.52	7.93
Block 8	Plant and Machinery located at: A. Quarry lease for colour granite quarries are spread over the extent of 4.929 hec., leased from the Mining Officer, Berhampur, Odisha State in villages babanpur (No. 186) and Pitampur (No. 230) of Santoshpur Post, Patrapur Thasil, Ganjam District, of Odisha State (Pin: 760104) B. Babanpur Village, patapur Tahasil, District Ganjam, Odisha Khatta No. 1597 and various khatta Nos. (Ac. 6.886 Dec.) of Odisha state C. Land & Factory Building, Plot Nos. 149, 161, 293, 295, 296, 301, 154/961, 155/962, 245/1883, 295/1811, 295/1812, 301/1840 Comprised in survey numbers: 119, 130, 155, 169, 181, 352 Land & Various khatta No. in Majhigam Village & Mouza, Tahasil konisi, District Ganjam, Berhampur, Odisha (Ac. 2.130 Dec)	94.92	4.75
Block 9	Stock / Inventory (consisting majority of granite slabs / blocks / stones in quarry) at A. Quarry lease for colour granite over an extent of 1.44 hec., in Sy No. 553 of Kothagattu Village, Sankarapatnam Mandal, Karimnagar District, Telangana State B. Quarry lease for colour granite over an extent of 1.80 hec., in Sy No. 552 and 573 (18.26994N and 79.32707E) of Kothagattu Village, Sankarapatnam Mandal, Karimnagar District, Telangana State C. Quarry lease for colour granite over an extent of 3.33 hec., in Sy No. 499P and 551 of Kothagattu Village, Sankarapatnam Mandal, Karimnagar District, Telangana State	335.54	16.78
Block 10	Stock / Inventory (consisting majority of granite slabs / blocks / stones in quarry) at A. Quarry lease for colour granite quarries are spread over the extent of 4.929 hec., leased from the Mining Officer, Berhampur, Odisha State in villages babanpur (No. 186) and Pitampur (No. 230) of Santoshpur Post, Patrapur Thasil, Ganjam District, of Odisha State (Pin: 760104) B. Babanpur Village, patapur Tahasil, District Ganjam, Odisha Khatta No. 1597 and various khatta Nos. (Ac. 6.886 Dec.) of Odisha state	55.96	2.80
Block 11	Stock / Inventory (consisting majority of granite slabs / blocks / stones) at Hanakadapura Village, kanakapura Taluk, Ramanagara District, Karnataka-562117	22.66	1.13

Bidders may refer to detailed terms and conditions of E-Auction Process Memorandum which can be obtained by emailing the undersigned at freeworldliquidation@gmail.com and can also visit www.ibbi.gov.in for the sale auction notice. Bidders can also contact Mr. Sudhanshu Pandey Mob. No. +91-9821916190, eBkay Listing and Auction Portal as mandated by Insolvency and Bankruptcy Board of India (IBBI) has been used as the E-Auction Service Provider. The sale of the assets shall be undertaken by the E-Auction Service Provider for and on behalf of the Seller through an e-auction platform provided on the website portal of the E-Auction Service provider <https://ibbi.baanknet.com/eaction-ibbi>.

Prospective bidders shall submit an undertaking that they do not suffer from any ineligibility u/s 29 A to the extent applicable and found ineligible at any stage, the earnest money deposited shall be forfeited. Within 3 days of declaring highest bidder, liquidator shall conduct due diligence and verify the eligibility of the highest bidder. In case the highest bidder is found ineligible, the liquidator may, in consultation with SCC, declare next highest bidder as successful bidder.

The registration charges and other applicable taxes/charges if any shall be paid extra by successful bidder to conclude the sale. As on date of issuance of Sale Certificate by Liquidator, the current operational assets and liabilities shall be transferred/ deemed to be transferred as a part of the Corporate Debtor being sold as a going concern subject to the terms and conditions of E-Auction Process Documents. The Bidders should make their own independent inquiries regarding the Assets of the Company, any encumbrances, title of assets and claims/rights/dues/ affecting the assets etc., and should inspect the properties/assets at their own expense. Payment of the bid price along with interest, charges or taxes as applicable must be completed by the successful bidder within the period stipulated in the E-Auction Sale Process Memorandum and failure to do so will make him liable for penal action, including, but not limited to forfeiture of amounts deposited, and cancellation of sale. As per Reg. 31A (Vii) of IBBI (Liquidation Process) Regulations, 2016 i.e. in consultation with Stakeholders’ Consultation Committee, the Liquidator may consider extension of the period of payment for a reasonable period beyond ninety days.

This invitation purports to invite prospective bidders and does not create any kind of binding obligation on the part of the Liquidator or the Corporate Debtor to effectuate the sale. The Liquidator has the absolute right to accept or reject any or all offer(s)/bids or adjourn/postpone/cancel the e-auction or withdraw any property or portion thereof from the auction proceeding at any stage or disqualify any interested party / potential investor / bidder without any liability. Any revision in the sale or disqualify will be uploaded on the website <https://ibbi.baanknet.com/eaction-ibbi>. It is requested to all the bidders to kindly visit the website regularly.

M G Chandrasekaran
Liquidator of Freeworld Exports Private Limited (in Liquidation)
IBBI Regn.No.: No/IBBI/PA-03/00337/2021-2022/13620 - AFA Valid upto 30.06.2023
Correspondence Address:
Place : Mumbai
Date: 15.04.2025

31-E, BKC Centre, Laxmi Industrial Estate, New Link Road, Andheri (W), Mumbai – 400 053

Sd/-
M G Chandrasekaran
Liquidator of Freeworld Exports Private Limited (in Liquidation)
IBBI Regn.No.: No/IBBI/PA-03/00337/2021-2022/13620 - AFA Valid upto 30.06.2023
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