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## Order Order

### Competition Commission probing alleged cartelisation by steel makers: Govt



The Competition Commission is probing the alleged cartelisation by steel manufacturers and the investigation report has been shared with the parties concerned to provide their objections and suggestions in accordance with the competition law, the Government said on Monday.

The corporate affairs ministry also informed the Lok Sabha that the Competition Commission of India (CCI) registered 54 cases related to anti-competitive practices and received 149 merger (M&A) filings. In 2025. In a written reply, Corporate Affairs Minister Nirmala Sitharaman said CCI has registered a case pertaining to the alleged cartelisation by steel manufacturers pursuant to the directions of the Madras High Court.

After investigation, CCI's Director General (DG) submitted the investigation report, which has been shared with the parties with directions to file their objections/suggestions in accordance with the provisions of the Competition Act, 2002.

"The matter is presently under inquiry before the Commission as per the provisions of the Act," she said. According to Sitharaman, the steel ministry has informed that steel is a deregulated sector and steel prices are determined by demand supply dynamics of market forces, input cost of steel companies and prevailing taxes/duties. The Government acts as a facilitator, by creating a conducive policy environment for the development of the steel sector including small and medium producers in the country, she added.

In a separate written reply, Minister of State for Corporate Affairs Harsh Malhotra said CCI registered 54 matters relating to anti-competitive practices/ antitrust and received 149 merger filings.

"The commission passed final orders in 38 antitrust cases and disposed of 146 merger notices," he said.



## Land acquisition appeals not barred under limitation law: SC

**PIONEER NEWS SERVICE**  
■ New Delhi

A significant decision, the Supreme Court on Monday ruled that appeals filed against the compensation awarded for land acquisition are not barred under the limitation act, and the High Court can condone the delay upon filing such petitions.

A bench of Justices MM Sundresh and Satish Chandra Sharma answered the legal question while deciding the interplay between Section 74 read with Section 103 of the Right to Fair Compensation and Transparency in Land Acquisition, Rehabilitation and Resettlement Act, 2013 and provisions of the Limitation Act, 1963.

The bench held that for land acquisition proceedings initiated under the earlier 1894 law, where no award was made before the 2013 Act came into force on January 1, 2014, the compensation must be determined under the new law.

"Section 24(1)(a) of the 2013 Act is applicable to all those cases where awards are passed after the commencement of the 2013 Act," the bench held.

Section 24(1)(a) of the 2013 Act stipulates that for land acquisition proceedings initiated under the Land Acquisition Act, 1894, where no award under Section 11 of the said Land Acquisition Act has been made, then, all provisions of the 2013 Act



(L-R) Justices MM Sundresh and Satish Chandra Sharma

relating to the determination of compensation shall apply.

The Supreme Court said that for passing the award under Section 24(1)(a), the provisions of the 2013 Act alone will have to be followed, except for the rehabilitation and resettlement entitlements.

It said aggrieved parties can file appeals in the High Courts against the award passed by the Land Acquisition, Rehabilitation and Resettlement Authority established under the 2013 Act, which will be treated as the first appeals and as ones under Section 74 of the 2013 Act. "Section 74 of the 2013 Act does not bar the application of Section 5 of the 1963 (Limitation) Act," it ruled

and directed that all the applications seeking condonation of delay in preferring the first appeals before the High Courts under Section 74 of the 2013 Act stand allowed.

The bench said section 74 of the 2013 Act provides for a statutory right to appeal against the award passed by the Authority and the existence of such an appellate remedy reinforces that the proceedings before the Authority are original in nature and the award passed by it is a judgment and a decree.

"Further, Section 74 explicitly permits the requiring body or any person aggrieved by the award of the Authority to approach the High Court. Thus, one cannot presume

that appeals under the said provision are only filed by one set of parties," it said.

The Supreme Court, however, said that Section 74 provides a period of 60 days from the date of the award for filing an appeal before the High Court and the computation of the said 60 days would be from the date of the receipt of the said award by the aggrieved person.

"There is no difficulty in holding that the 2013 Act is a special Act. It may also be called a complete code to an extent, especially when an award passed by the Authority becomes a decree, and the jurisdiction of the Civil Court is barred," the Supreme Court said.

It said Section 103 of the 2013 Act clearly states that the provisions of this law shall be in addition to and not in derogation of any other law for the time being in force.

"It also facilitates adequate borrowing from other enactments. In fact, the completeness of the 2013 Act comes from such borrowing. We have absolute clarity in our understanding of Section 103, as it explicitly states that the provisions of the 2013 Act shall be in addition to and not in derogation of any other law in force," the bench said, while upholding the applicability of the limitation law. Analysing the 2013 law, the bench said it is a unique piece of legislation where the Collector is given two different and

distinct roles up to a certain stage of the acquisition process, under which the first role is to facilitate the acquisition on behalf of the Government, and the other is with respect to the determination of the compensation.

"For both these roles, there is no question of application of any provisions of the 1963 Act, as the Collector either acts as a statutory authority on the executive side or as a quasi-judicial authority while determining the compensation or as an authority dealing with rights having civil consequences while making a reference," it said.

The Supreme Court set aside all the orders of the High Courts, which had dismissed the first appeals filed by the farmers under Section 74 of the 2013 law as being barred by limitation.

The Supreme Court directed, "The respective State Governments will have to take necessary measures and issue appropriate directions to the officers dealing with the appeals under Section 74 of the 2013 Act against the awards passed after the commencement of the 2013 Act to ensure that the appeals are filed as provided under Section 74 of the 2013 Act."

It said that the High Courts shall avoid a pedantic approach as against a pragmatic one in dealing with the applications seeking condonation of delay.

### Decide Kuldeep Sengar's plea in 3 months, SC to Delhi High Court

**PIONEER NEWS SERVICE**  
■ New Delhi

The Supreme Court on Monday asked the Delhi High Court to accord an out-of-turn hearing to expelled BJP leader Kuldeep Singh Sengar's plea challenging his conviction in the custodial death case of the Unnao rape survivor's father, and said it should be decided within three months.

While refusing to entertain Sengar's plea challenging a January 19 order of the High Court, a bench of Chief Justice of India Surya Kant, and Justices Joymalya Bagchi and N V Anjaria said the appeal, if any, filed by the victim's family should also be heard by the High Court along with Sengar's petition. The bench was hearing Sengar's plea challenging the High Court's order that had refused to suspend his 10-year jail term in the case. During the hearing, the CJ expressed disapproval over



Kuldeep Sengar

the victim's counsel giving statements in the media about the case. "We are not sitting in an ivory tower. We know a media trial is going on outside," Justice Kant said, adding he would not tolerate any "parallel trial" outside the court. The bench was informed that Sengar's appeal is slated to come up for hearing before the High Court on February 11.

Meanwhile, Delhi High Court has sought CBI's reply in the petition filed by brother of Kuldeep Sengar, seeking extension of interim bail by three months in the custodial death case of the Unnao rape survivor's father.

### From braille to bench: Thanya Nathan to become Kerala's first judge with visual disability

**PRESS TRUST OF INDIA**  
■ Thiruvananthapuram

When the Supreme Court last year allowed persons with disabilities to enter the judicial service, 24-year-old Thanya Nathan saw a new opportunity open up. Inspired by the judgment, the law graduate with a visual disability from Mangal in Kannur district decided to prepare for the judicial service examination.

Now, she has topped the Civil Judge (Junior Division) examination under the persons with disabilities category and is set to become Kerala's first judge with a visual disability.

Speaking to PTI as she awaits her appointment letter, Nathan said she is ready to face the challenges of the profession.

"I know it will be a challenging career. But technology has advanced to a stage where most judicial work can be handled using assistive



Thanya Nathan

tools such as screen readers and dictation software," she said.

Blind since birth, Nathan began her education at a special school in Dharmadam, studied up to Class 10 at Parassinikadavu High School, and completed her higher secondary education at Morazha Government Higher Secondary School.

She decided to pursue law while studying plus two.

With the support of her family, she cleared the entrance examination and

went on to top the LLB course at Kannur University, where she was the only student with a visual disability in the college.

"The staff were not used to teaching students with disabilities, but they made an effort to understand my needs and support me, which helped me overcome the gap," she said.

After enrolling as an advocate, Nathan began practising under lawyer KG Sunilkumar in Thaliparamba, Kannur. It was during this period that the Supreme Court judgment delivered by Justices JB Pardiwala and R Mahadevan in 2025 was pronounced.

"That judgment inspired me to apply when the notification for the examination was issued," she said.

Nathan said she prepared for the examination on her own, making notes using Braille scripts. For the interview, she sought guidance from a lawyer in

Thiruvananthapuram.

"The interview panel asked how I planned to work with my disability. I explained my approach, and I believe my answers convinced them," she said.

Sunilkumar described her as sharp and methodical.

"After the shift from the IPC to the Bharatiya Nyaya Sanhita, even experienced lawyers get confused. But if you ask Thanya, she can recall sections instantly."

She handles e-documents with ease and has appeared in court several times," he said.

The Kerala High Court has forwarded the selection list to the State Government, which will issue the appointment order.

Nathan said infrastructure accessibility would be the biggest challenge ahead.

"Our systems are not fully accessible yet. I hope the Government will take appropriate steps so that I can work comfortably," she said.

EMBASSY		Sylvanus Properties Limited (CIN: U70109DL2006PLC150229)		
EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2025				
(₹ in Millions)				
Sl. No.	Particulars	Quarter ended 31 December 2025 (Unaudited)	Corresponding quarter ended 31 December 2024 (Unaudited)	Previous year ended 31 March 2025 (Audited)
1	Total Income from Operations	87.50	29.30	123.20
2	Net Profit/ (Loss) for the period (before Tax, Exceptional and/ or Extraordinary items)	(154.57)	(22.60)	(390.50)
3	Net Profit/ (Loss) for the period before Tax (after Exceptional and/ or Extraordinary items)	(157.06)	(22.60)	(1,710.50)
4	Net Profit/ (Loss) for the period after Tax, (after Exceptional and/ or Extraordinary items)	(163.91)	(24.20)	(1,757.70)
5	Total Comprehensive Income for the period [Comprising Profit/ (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(165.77)	(24.20)	(1,755.40)
6	Paid up Equity Share Capital	100.00	100.00	100.00
7	Reserves (excluding Revaluation Reserve)	(8,929.54)	(6,858.10)	(8,504.70)
8	Securities Premium Account	-	-	-
9	Net Worth	(8,829.54)	(6,758.10)	(8,404.70)
10	Paid up Debt Capital / Outstanding Debt	11,489.55	10,085.20	10,950.80
11	Outstanding Redeemable Preference Share	-	-	-
12	Debt Equity Ratio*	-	-	-
13	Earnings per Share (EPS) (Face value Per Share ₹10 each) (for continuing and discontinued operations) -			
	- Basic (Amount in ₹)	(16.39)	(2.42)	(175.77)
	- Diluted (Amount in ₹)	(16.39)	(2.42)	(175.77)
14	Capital Redemption Reserve	-	-	-
15	Debenture Redemption Reserve	-	-	-
16	Debt Service Coverage Ratio**	-	-	-
17	Interest Service Coverage Ratio	(1.13)	-	(46.36)
18	Current ratio (In times)	0.34	0.43	0.36
19	Total debts to total assets (In times)	3.27	1.96	3.06
20	Long term debt to working capital (In times)#	-	-	-
21	Bad debt to account receivable ratio (In %)	-	-	-
22	Current liability ratio (In times)	0.84	1.00	0.84
23	Debtor turnover ratio (In times)	1.71	0.31	1.34
24	Inventory turnover ratio (In times)	0.04	0.01	0.07
25	Operating margin (In %)	(10.05)	(8.07)	(74.33)
26	Net profit margin (In %)	(177.24)	(48.90)	(1,197.55)

\* Ratio can not be calculated due to negative average shareholders funds.  
\*\* Ratio can not be calculated due to negative earning available for debt service.  
# Ratio can not be calculated due to negative working capital.

Notes:  
1. The above results have been reviewed and approved by the Board of Directors ('the Board') at its meeting held on 09 February 2026.  
2. The above is an extract of the detailed format of Quarterly / Annual Financial Results filed with the Stock Exchanges under Regulation 52(8), read with 52(4) of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/ Annual Financial Results are available on the Company's website (<https://embassyindia.com/sylvanus/>) and on the website of BSE (<https://www.bseindia.com>) and NSE (<https://www.nseindia.com>).

Registered Office: Office no 202, 2nd Floor, A-18 Rama House, Middle Circle, Connaught Place, New Delhi- 110 001

Place: New Delhi  
Date: 09 February 2026

For and on behalf of the Board of Directors

Rikesh Kirtikumar Lakhani  
Whole-time director

EMBASSY		Lucina Land Development Limited (CIN: U70109DL2006PLC151260)		
EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2025				
(₹ in million)				
Sl. No.	Particulars	Quarter ended 31 Dec. 2025 (Unaudited)	Corresponding quarter ended 31 Dec. 2024 (Unaudited)	Previous year ended 31 March 2025 (Audited)
1	Total Income from Operations	9.87	72.90	99.50
2	Net Profit/ (Loss) for the period (before Tax, Exceptional and/ or Extraordinary items)	(74.94)	(20.70)	(252.70)
3	Net Profit/ (Loss) for the period before Tax (after Exceptional and/ or Extraordinary items)	(77.73)	(20.70)	(1,171.40)
4	Net Profit/ (Loss) for the period after Tax, (after Exceptional and/ or Extraordinary items)	(88.41)	(20.70)	(1,663.90)
5	Total Comprehensive Income for the period [Comprising Profit/ (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(94.09)	(20.70)	(1,657.30)
6	Paid up Equity Share Capital	0.50	0.50	0.50
7	Reserves (excluding Revaluation Reserve)	(10,739.39)	(8,959.50)	(10,523.10)
8	Securities Premium Account	-	-	-
9	Net Worth	(10,738.89)	(8,959.00)	(10,522.60)
10	Paid up Debt Capital / Outstanding Debt	13,801.29	12,321.10	12,583.20
11	Outstanding Redeemable Preference Share	-	-	-
12	Debt Equity Ratio*	-	-	-
13	Earnings per Share (EPS) (Face value Per Share ₹ 10 each) (for continuing and discontinued operations) -			
	- Basic (Amount in ₹)	(1,768.23)	(412.99)	(33,280.43)
	- Diluted (Amount in ₹)	(1,768.23)	(412.99)	(33,280.43)
14	Capital Redemption Reserve	-	-	-
15	Debenture Redemption Reserve	-	-	-
16	Debt Service Coverage Ratio**	-	-	-
17	Interest Service Coverage Ratio	(0.42)	(1.07)	(10.59)
18	Current ratio (In times)	0.64	0.57	0.54
19	Total debts to total assets (In times)	1.08	0.98	1.11
20	Long term debt to working capital (In times)#	-	0.03	-
21	Bad debt to account receivable ratio (In %)	-	-	-
22	Current liability ratio (In times)	0.85	1.67	0.95
23	Debtor turnover ratio (In times)	0.19	2.22	0.85
24	Inventory turnover ratio (In times)	-	0.01	0.01
25	Operating margin (In %)	53.55	56.02	22.34
26	Net profit margin (In %)	(486.01)	(27.90)	(1,347.46)

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Place: New Delhi  
Date: 9 February 2026

For and on behalf of the Board of Directors

Meyyappan Ramanathan  
Whole-time director