

# Apply for Maharashtra licence in 3 weeks, SC tells Uber

State govt told to frame policy; officials say all cab aggregators will need licences

SHIVANI SHINDE & PEERZADA ABRAR  
Mumbai/Bengaluru, 13 February

The Supreme Court on Monday directed Uber to apply for a licence within three weeks to operate in Maharashtra, stressing that cab aggregators cannot function without one.

A bench led by Chief Justice of India (CJI) D Y Chandrachud said that an earlier interim order by the Supreme Court that had allowed Uber to operate in the state would not provide legal cover, since an aggregator cannot operate without a licence. It ordered Uber to apply for a

licence by March 6, said a report by *Bar and Bench*.

The bench also asked the Maharashtra government to soon frame guidelines for aggregators. The state must work expeditiously towards a policy that embodies the framework of the Motor Vehicles Act, and "indecision only causes uncertainties for the aggregators, which is not desirable", the court said.

The court was hearing a special leave petition filed by Uber challenging the Bombay High Court order directing it to apply for an aggregator licence in Maharashtra in compliance with the Centre's Motor Vehicle



Aggregator Guidelines 2020.

An email sent to Uber and Ola remained unanswered.

State government officials told *Business Standard* if Uber did not comply it will not be allowed to run in Maharashtra.

"With this order, the earlier status quo provision that the SC had allowed goes away. Uber will now have to not only apply for licence but also meet all the required compliances," said Vivek Bhimanwar, transport com-

missioner, Maharashtra. Sources said that one of the state government rules demands aggregators to have 50 offices and simulators, which aggregators find unreasonable as it is contrary to their business model. Asked if Monday's court order will be applicable to other cab aggregators such as Ola and Rapido, Bhimanwar said: "This is for everybody. The apex court has categorically said that one cannot operate without a licence."

The Maharashtra government has appointed a committee under the chairmanship of former IAS officer Ramakant Jha. The panel has been asked to submit a report by March 15,

and the government is expected to take a decision by March 31. The implications of the court directive will be felt in other states, too.

Shaik Salauddin, national general secretary, Indian Federation of App based Transport Workers, welcomed the order and said that all states must implement the Motor Vehicle Aggregator Guidelines 2020.

"We have always requested the Centre that if it comes up with an MVA it should order the states to implement them as well," he said.

Cab aggregators across India are found to be lacking legitimate licences, Salauddin said, adding: "In the past, we have seen several run-ins between the companies and the Karnataka government as well."

In December 2022, the Karnataka state transport authorities refused to renew licences of Uber and Ola as they had not complied with rules that included installation of GPS and panic buttons in the cabs.

Uber's operating licence to ply cabs under the Karnataka On-Demand Transportation Technology Aggregators Rule,

2016, expired in December 2021, according to sources. Ola's licence expired in June 2021. Since then, it has reapplied for licence but its application is pending with the state transport department.

In October 2022, the Karnataka High Court asked the state government to reach an understanding with Ola and Uber on the fare to be charged for auto-rickshaw services through their apps.

Ola and Uber moved court challenging an order issued by the state transport department effectively banning auto-rickshaw rides through their apps following complaints of over-charging.

# FT rankings: ISB retains Indian B-school top spot

PRESS TRUST OF INDIA  
Hyderabad, 13 February

Indian School of Business (ISB) and Indian Institutes of Management (IIMs) at Ahmedabad, Bengaluru, Kolkata, Indore and Lucknow have figured in the *Financial Times (FT)* Global MBA 2023 ranking.

While ISB slipped to 39th rank from 32nd in 2023, IIMs at Indore and Lucknow secured their place in the chart. IIM Ahmedabad improved its position to 51 from 62 in 2022, a press release from *FT* said.

However, ISB retained its No. 1 position among B-schools in India.

The Post Graduate Programme (PGP) from ISB continues to be ranked No. 1 in India in the *FT* Global MBA Ranking 2023. In keeping with its consistent performance over the years in these rankings, ISB is the only Indian B-school in the top 50 worldwide. It has been ranked No. 6 in Asia, a press release from Hyderabad-based ISB said.


Prof Ramabhadran Thirumalai, deputy dean, academic programmes, ISB, said: "ISB's consistent ranking as



the top B-school in India in the *FT* Global MBA Ranking bears testimony to its constant endeavour to offer its students a research-backed curriculum and cutting-edge pedagogy delivered by faculty who are thought leaders in their areas." He added that the top ranking also pointed to how well ISB's alumni were doing in their careers after they graduated from the school.

The weighted salary of ISB graduates stood at \$161,331 while it was \$186,420 per annum in case of IIM Ahmedabad graduates, *FT* said.

Columbia Business School in the United States topped the global chart, followed by Insead France and IESE Business School in Spain.



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(INDIA) LIMITED

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Website: www.insecticidesindia.com, Email: investor@insecticidesindia.com, CIN: L65991DL1996PLC083909


Sl. No.	Particulars	Standalone						Consolidated					
		Quarter Ended		Nine Months Ended		Year Ended	Quarter Ended		Nine Months Ended		Year Ended		
		31-12-22 (Unaudited)	30-09-22 (Unaudited)	31-12-21 (Unaudited)	31-12-22 (Unaudited)	31-12-21 (Unaudited)	31-03-22 (Audited)	30-09-22 (Unaudited)	31-12-21 (Unaudited)	31-12-22 (Unaudited)	31-12-21 (Unaudited)	31-03-22 (Audited)	
1	Total Income from Operations	35,690.66	58,249.29	31,464.62	1,50,028.30	1,22,816.24	1,50,822.95	35,690.66	58,249.29	31,464.62	1,50,028.30	1,22,816.24	1,50,822.95
2	Net Profit for the period (before Tax)	1,241.74	5,960.16	1,093.67	12,263.44	11,287.03	14,096.54	1,244.91	5,976.94	1,103.77	12,314.63	11,333.48	14,137.23
3	Net Profit for the period (after Tax)	933.39	4,466.52	815.42	9,199.57	8,462.89	10,702.13	936.56	4,483.30	825.52	9,250.76	8,509.34	10,742.82
4	Total Comprehensive Income for the period (after tax) and Other Comprehensive Income (after tax)	890.43	4,493.76	784.52	9,308.34	8,441.52	10,800.84	894.27	4,511.21	794.65	9,361.37	8,488.04	10,843.00
5	Paid-Up Equity Share Capital (Face Value of ₹10/- each)	2,959.78	1,973.19	1,973.19	2,959.78	1,973.19	1,973.19	2,959.78	1,973.19	1,973.19	2,959.78	1,973.19	1,973.19
6	Reserves (excluding Revaluation Reserves) as shown in the Audited Balance Sheet of the Previous Financial Year	-	-	-	-	-	84,748.02	-	-	-	-	-	84,987.93
7	Earnings Per Equity Share (Face Value of ₹10/- each) (not annualised)												
	Basic	3.15	15.09	2.75	31.08	28.47	36.04	3.16	15.15	2.79	31.25	28.62	36.17
	Diluted	3.15	15.09	2.75	31.08	28.47	36.04	3.16	15.15	2.79	31.25	28.62	36.17

**NOTES:**  
a) The above is an extract of the detailed format of Standalone and Consolidated Unaudited Financial Results for the Quarter and Nine Months ended December 31, 2022 filed with the Stock Exchange under Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended. The full Format of the Standalone and Consolidated Unaudited Financial Results and Explanatory Notes are available on the Stock Exchange website at www.bseindia.com, www.nseindia.com and on the Company's website www.insecticidesindia.com.  
b) The above financial results have been prepared in accordance with the Indian Accounting Standard (Ind AS), the provisions of the Companies Act, 2013 ("the Act"), as applicable and guidelines issued by the Securities and Exchange Board of India ("SEBI"). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and subsequent amendments thereto.  
c) Pursuant to approval from Members, the Authorised share capital of the Company was increased from ₹2500 Lacs consisting of 2,50,00,000 equity shares of face value of ₹10/- each to ₹3500 Lacs consisting of 3,50,00,000 equity shares of face value of ₹10/- each. Further, on October 06, 2022 the Allotment Committee allotted 98,65,946 equity shares of face value of ₹10/- each as bonus shares in the proportion of One bonus equity share of face value of ₹10/- for every Two equity share of face value of ₹10/- held as on the record date, by capitalising an amount of ₹98,65,946 from securities premium. The bonus shares were listed on BSE Limited and National Stock Exchange of India Limited w.e.f. October 17, 2022. This has not impacted the above mentioned Financial Results, except the earning per share which has been adjusted for bonus issue for all period presented in accordance with Ind-AS 33 'Earning Per Share'.  
d) The wholly-owned subsidiary was incorporated on July 15, 2022 namely "IIL Biologicals Limited" by the Group. The wholly-owned subsidiary shall carry on the business of manufacturing, sale, purchase, etc. of all kind of Organic and Biological farming fertilizers, bio-pesticides, bio-control agents or any other allied products.

Place: Delhi  
Date: 13/02/2023

For and on behalf of the Board of Directors  
**Insecticides (India) Limited**  
Sd/-  
(Rajesh Kumar Aggarwal)  
Managing Director  
DIN-00576872

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- ❖ Capacity Augmentation for Freight Infrastructure
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- ❖ Vivad Se Vishwas (Contractual Disputes) Scheme

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**Eminent Speakers**



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Chairman & CEO Railway Board Ministry of Railways



**Shri R K Mangla**  
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**Shri Anil Kumar Khandelwal**  
PED - Gati Shakti Ministry of Railways



**Shri Mukul Saran Mathur**  
PED - Infrastructure Ministry of Railways



**Shri Nanduri Srinivas**  
Director - Operations & Business Development DFCCIL



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Vice President Logistics, TML



**Shri Manish Puri**  
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**Shri Surendra Khare**  
Chief Technical Adviser Jindal Rail Infrastructure Limited



**Shri Harsh Dhingra**  
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**Shri Sajal Gupta**  
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**Shri V N Singh**  
Director Operations Phooltas Transrail Ltd.



**Shri Nitin Jain**  
Associate Vice President Resurgent India



**Shri Rajeev Bhaskar**  
COO - Rail Logistics IVC Logistics Pvt. Ltd.

For further details, please contact: Mr. K V Praveen, Email: k.v.praveen@assochem.com, M: 9958870419 | Mr. Anil Singh, Email: anil.singh@assochem.com, M: 9818923589

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		Regd. Office: 401-402, Lusa Tower, Azadpur Commercial Complex, Delhi-110 033; Telefax.: 011-27679700-05 Website: www.insecticidesindia.com, Email: investor@insecticidesindia.com, CIN: L65991DL1998PLC083909											
		EXTRACT OF STATEMENT OF FINANCIAL RESULTS UNAUDITED FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022 (₹ In Lacs, Except EPS)											
Sl. No.	Particulars	Standalone						Consolidated					
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For and on behalf of the Board of Directors  
Insecticides (India) Limited  
Sd/-  
(Rajesh Kumar Aggarwal)  
Managing Director  
DIN-00576872

Place: Delhi  
Date: 13/02/2023

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