

OpenAI  
staffers to  
sell \$6 billion  
in shares



BLOOMBERG  
August 16

CURRENT AND former OpenAI employees plan to sell approximately \$6 billion worth of shares to an investor group that includes Thrive Capital, SoftBank Group and Dragoneer Investment Group, in a deal that values the ChatGPT maker at \$500 billion, according to people familiar with the matter.

The talks are early and the size of the share sale could still change, said the people, who asked not to be identified discussing private information.

The secondary share investment is on top of SoftBank's commitment to lead OpenAI's \$40 billion funding round, which values the company at \$300 billion, according to another person familiar with the deal. That round remains ongoing, with OpenAI recently securing \$8.3 billion from a syndicate of investors.

Representatives for Dragoneer and Thrive didn't respond to requests for comment. Spokespeople for OpenAI and SoftBank declined to comment. All three firms are existing OpenAI backers.

The secondary share sale, which was first reported by Bloomberg, will give OpenAI employees a chance to get cash-rich amid a high-stakes talent war in the artificial intelligence industry. Companies like Meta Platforms Inc. are offering massive salaries to recruit AI talent from OpenAI and other startups. This year, several OpenAI employees have exited for Meta, including Shengjia Zhao, a co-creator of ChatGPT.

Allowing employees to sell shares is an important tool for startups trying to retain top talent, without requiring the company to go public or be acquired.

## CAN'T STOP RUSSIAN OIL IMPORTS: GOVT US calls off India visit for BTA talks

MUKESH JAGOTA  
New Delhi, August 16

A SCHEDULED VISIT of the US trade negotiators to New Delhi for the sixth round of negotiations on a bilateral trade agreement (BTA) has been called off, a senior official said on Saturday.

"From their (US) side, the trade negotiations (are) halted, whether (this is) forever or temporary, there's still no idea. They said they won't come for the August 25 meeting," the source added.

The visit of a US team, led by assistant US trade representative Brendan Lynch, was to start from August 25 and go on till August 30. This was expected to be a key platform for both sides to mitigate the sudden escal-

ation of trade tensions after US President Donald Trump doubled the additional tariff (over MRF rates) on India to 50%.

The cancellation of the visit of the US team would also mean that the first tranche of the BTA, which in its full fruition, is conceived to cover several other areas apart from goods trade, may not materialise before the fall of the year, as originally planned.

The initial 25% levy, which came into effect on August 7, is described by the US as 'reciprocal tariff' meant to address trade imbalance with India. Another 25% rate is a punitive one for India's continued purchases of

Russian crude oil, and this is slated to come into force by August 27.

The government of India had earlier called the punitive tariff 'unfair and unreasonable', with officials citing purchase of Russian goods by the EU, China and even the US itself.

In his recent Independence Day speech, Prime Minister Narendra Modi made it clear that the country would not accept any agreement that is detrimental to the interests of its farmers and cattle rearers. At the same time, India has never formally closed the avenue for dialogue, the most structured one being the negotiations for BTA.

INDIA'S ELECTRONICS EXPORTS surged over 47% year-on-year in first quarter of fiscal year 2025-26 compared to the same quarter in fiscal year 2024-25, Union commerce and industry minister Piyush Goyal said in a post on X.

The exports during the quarter were to the tune of \$12.4 billion, he said.

"Our electronics exports have seen a surge of over 47% in Q1 of 2025-26 over the same quarter in 2024-25. It is

a sweet success story for 'Make In India', which has led to an exponential growth in our electronics production from \$31 billion to \$133 billion in a decade beginning 2014-15," he said.

The government has cre-

ated several enablers for making India Atmanirbhar in manufacturing. As a result, India has moved from having two mobile manufacturing units in 2014 to over 300 today, he said.

—ANI

**Punjab & Sind Bank**  
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**H.O. Law & Recovery Department**

Corporate Office, Block-3, NBCC Office Block, East Kidwai Nagar, Delhi-110023  
E-mail: ho.lr@psb.co.in

**PROPOSAL FOR SALE OF FINANCIAL ASSETS TO ARCS/ PERMITTED TRANSFEREES**

Punjab & Sind Bank invites Expression of Interest (EOI) from all the eligible participants as per applicable regulations issued by Reserve Bank of India/ regulators for transfer of stressed loan exposures of 1 account with aggregate Book Outstanding of ₹22.09 Crore through E-auction under Swiss Challenge method on "As is where is", "As is what is", "Whatever there is" and "Without any recourse" basis.

All interested eligible participants are requested to submit their willingness to participate in bidding process of the account by way of an "Expression of interest", "Undertaking" and after execution of "Non-disclosure Agreement", if not already executed (as per the timelines mentioned in web notice) by contacting on e-mail id: premshankarsingh@psb.co.in & ho.lr@psb.co.in. Please visit Bank's website and click on the link <https://punjabandsindbank.co.in/content/arc> for further details (web notice).

Please note that Bank reserves the right not to go ahead with the proposed transfer process and also modify schedule dates mentioned in web notice, any terms & conditions etc. at any stage without assigning any reasons by uploading the corrigendum on Bank's website. The decision of the Bank shall be final and binding.

**Place : New Delhi**  
Date : 17.08.2025

**Issued by**  
Deputy General Manager (L & R)

**LOST AND FOUND**

Original Title Documents pertaining to the asset namely: B-15, C-18 UPSIDC Industrial Area, Nand Gaon Road, Kosi Kalan, Distt. Mathura, Uttar Pradesh belonging to the M/s. **Shamken Cotsyn Limited** leased by UPSIDC (Uttar Pradesh State Industrial Development Authority) have been lost. The online FIR has been lodged through the Online Complaint Portal of the Delhi Police vide LR No:3113456/2025 dated 14/08/2025.

**Founder may return the same at:** AAA House, #64, Okhla Estate, Phase III, Behind Modi Mill, New Delhi-110020 or Call at: 98731 64220. (Mr. Sanjay Gupta, the Liquidator in the matter of M/s. **Shamken Cotsyn Limited**) appointed vide liquidation order dated 31.01.2022 passed by Hon'ble NCLT, Allahabad Bench, Prayagraj.

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### CANARA BANK

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E-mail: [recoverym@canarabank.com](mailto:recoverym@canarabank.com)

### POSSESSION NOTICE

Branch Ref: RO/LEAG/SARFAESI/9/MV/2025-26

Date: 13.08.2025

Whereas the undersigned being the Authorized Officer of the Canara Bank under the Securitization And Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (Act 54 of 2002) and in exercise of powers conferred under Section 13 (12) read with Rule 3 of the security interest (Enforcement) Rules 2002, issued a Demand Notice dated 31.05.2025 (31st May 2025) calling upon the borrower Mrs. Kunda Sudhir Baile and Mr. Shrutisha Sudhir Baile Flat No. 303, 3rd Floor, Building Buniyadi Residency, Neral (EAST), Taluka Karjat, District Raigad - 410101 to repay the amount mentioned in the notice, being ₹23,60,821.94 (Rupees Twenty Three Lakhs Sixty Thousand Eight Hundred Twenty One and Paise Ninety Four Only) plus unexpired interest and charges within 60 days from the date of receipt of the said notice.

The borrower having failed to repay the amount, notice is hereby given to the borrower and public in general, that the undersigned has taken possession of the properties described herein below in exercise of powers conferred on him /her under Section 13 (4) of the said Act, read with Rule 8 & 9 of the said Rules on this 13th day of Aug of the year 2025.

The borrower in particular and the public in general are hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of the Canara Bank, Kharghar, Sec. 35 Branch for an amount of ₹23,60,821.94 (Rupees Twenty Three Lakhs Sixty Thousand Eight Hundred Twenty One and Paise Ninety Four Only) and interest thereon.

### Description of the Immovable Property

FLAT NO. 303, 3RD FLOOR, BUILDING BUNIYADI RESIDENCY, NERAL (EAST), TALUKA KARJAT, DISTRICT RAIGAD - 410101 - 9765633668 Admeasuring 82 Sq. Ft. Carpet Area North - Internal Road South - Bungalow East - Rucha Solitaire West - Internal Road. Within the Registration Sub-district of: RAIGAD

Date: 13.08.2025

Place: Navi Mumbai

### Authorised Officer, Canara Bank

**India SME Asset Reconstruction Company (ISARC)**  
(A Subsidiary of Aham Investment & Infrastructure Limited)

Registered office: The Ruby, 11th floor, North-West Wing, Plot No. 29,

Senapati Bapat Marg, Dadar West, Mumbai - 400 028 CIN: U67190MH2008PLC181062

### PUBLIC NOTICE FOR E-AUCTION CUM SALE (Appendix - IV A) (Rule 8(6))

E-Auction Sale Notice for Sale of Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (54 of 2002) ("SARFAESI Act") read with proviso to Rule 8(6) of the Security Interest (Enforcement) Rules, 2002 ("the Rules").

Notice is hereby given to the public in general and in particular to the Borrower and Guarantor(s) that the below described immovable properties mortgaged/charged to India SME Asset Reconstruction Company Limited (acting in its capacity as Trustee of ISARC-Canara Bank/2013-14 Trust) ("ISARC") and JMIFARC (Financial Asset Reconstruction Company Limited (acting in its capacity as trustee of JMIFARC-Dena Bank March 2014-Trust) ("JMIFARC") (collectively referred to as "Secured Creditors"), the physical possession of which has been taken by the Authorised Officer of ISARC on behalf of the Secured Creditors will be sold on "As is where is", "As is what is" and "Whatever there is" and "No recourse" basis on 08.09.2025, for recovery of an amount aggregating to Rs.20,27,24,22/- (Rupees Two Hundred Nine Crore Twenty Lakh Seventy-Two Thousand Two Hundred Forty-Eight Rupees Only) as on 31.07.2025 due to JMIFARC together with further interest, incidental expenses, costs, charges, etc. thereon, due and payable to ISARC and JMIFARC 2. Shri Sahl Thakkar (Legal heir and son of Late Shri Jatin Thakkar-Guarantor/Mortgagor) 3. Smt. Drishti Thakkar (Legal heir and daughter of Late Shri Jatin Thakkar-Guarantor/Mortgagor) 4. Smt. Dimple Raghuvanshi (Legal heir and daughter of Late Shri Jitendra P. Thakkar-Guarantor/Mortgagor), (collectively referred to as Legal heirs of "Guarantor(s) & Mortgagor(s)".

Detailed description of the Immovable Assets, inspection date, reserve price and Earnest Money Deposit (EMD) shall be as follows:

**LOT NO.** **Description of Property** **Reserve Price** **EMD**

Lot 1 Residential Flat No.901 & 902; 9th Floor, B - Wing, Building No.22, Tilakdham C.H.S Ltd. Tilaknagar, Chembur, Mumbai - 400089 (Merged Property) Rs.32,50,000/- Rs.32,50,000/-

Date and Time of E-Auction : Date: 08.09.2025, Time 02.00 P.M. to 05.00 P.M. with auto - extension of Five Minutes each in the event of bids placed in the Last Five minutes

Date and Submission of EMD : On or before 04.09.2025, before 5 P.M.

Date and Time of Inspection of property : 01.09.2025, between 11.00 A.M. to 4.00 P.M.

Contact person/Contact Number : Shri Sanjay Tembe (CM) M: 8007112403

For detailed terms and conditions of the sale, please refer to the link provided on website of India SME Asset Reconstruction Company Ltd. i.e. [www.isarc.com](http://www.isarc.com)

For bidding, log on to [www.bankeauction.com](http://www.bankeauction.com) , C1 India Ltd, Helpline. +91-7291981124-25-26, +91-8866682937.

Authorized officer, India SME Asset Reconstruction Company (ISARC) Limited (Subsidiary of Aham Investment & Infrastructure Limited ("AII"))

Acting in its capacity as trustee of ISARC - Canara Bank -I/ 2013-14 Trust

Date : 17.08.2025

Place : Mumbai

Place