

Trump supporters' drive to block IT outsourcing puts jobs at risk

AVIK DAS & SHIVANI SHINDE
Bengaluru/Mumbai, 7 September

The worst fears of India's information technology (IT) services industry could be edging closer to reality, as Far-Right US activists claim that President Donald Trump is looking to block American companies from outsourcing technology work to Indian firms.

The timing could not be worse. Indian IT companies are already grappling with low single-digit growth for a second consecutive year, battered by a weak global economic backdrop and the fallout from tariffs that have drained momentum from manufacturing and retail sectors.

"The recent visa and immigration comments directed towards the country and to the IT industry in general was not a big concern for us, as the industry has moved on from visas, there is a lot of local hiring done. The fear was what if US companies are asked to reduce work with Indian firms," said a senior executive at a leading IT firm, speaking on condition of anonymity.

The US remains the largest market for IT outsourcing, and for Indian giants such as TCS, Infosys, and Wipro, it contributes around 40 per cent of their top line. "For the industry this is a wait-and-watch time. The industry does not want to comment on these issues. On the tax

Why IT matters

- The US is the largest outsourcer of tech services
- For TCS, Infosys, and Wipro, US contributes about 40% to top line
- Indian IT services industry is worth \$282 bn
- IT majors claim their dependency on H1-B visas reduced
- 386,000 H1-B visas granted to Indian citizens in 2023

ation issue, how do they plan to tax will not be easy... How do they intend to do it," questioned another industry veteran.

Analysts agree that implementing taxation on services would be extremely difficult. Peter Bender-Samuel, founder and executive chairman of Everest group, said: "We've looked at this extensively and held numerous conversations with well-connected sources in Washington. The chances of the Trump administration successfully imposing meaningful tariffs on services are extremely slim."

He said the net effect is largely political posturing, with little need for serious industry planning. "The relationship between the two countries has undoubtedly deteriorated, and the administration is clearly seeking further

leverage over India. But taxing service providers is unlikely to be the solution. Instead, they've zeroed in on tightening Indian immigration rules — H1-B and B visas. Even that is a complex challenge, and at best, would have only a modest impact on the profitability of Indian service firms."

Laura Loomer, a staunch Trump supporter, fanned the flames on social media. On Friday, she posted on X that the President was "now considering blocking US IT companies from outsourcing their work to Indian companies. In other words, you don't need to press 2 for English anymore. Make Call Centers American Again!"

Her commentary continued on Saturday: "I am so excited for President Trump to end the days of pressing 2 for English to speak with someone who doesn't speak English."

The \$282 billion Indian IT industry, which has been a key pillar of the country's exports for over three decades, finds itself in the crosshairs of the US Right wing's growing opposition to H1-B visas. Critics argue that Indian tech workers, brought into the US by outsourcing firms, are displacing American workers and weakening the economy.

Recently, conservative commentator Jack Posobiec called for imposing tariffs on foreign remote workers, drawing a nod of approval from Trump's

trade adviser, Peter Navarro.

Any such policy shift would strike at the heart of India's IT and BPO industry, potentially triggering an unprecedented crisis. Thousands of jobs could be lost, and the industry's deep dependence on the US market would leave it particularly exposed.

Saurabh Gupta, president of research and advisory at HFS Research, pointed out the stark difference from past downturns. "Unlike past downturns driven by economic cycles, this crisis is man-made, with repercussions not only for Indian IT providers but also for US clients that are already struggling with rising costs from tariffs."

"Any restrictions on the outsourcing and broader IT services would squeeze both supply and demand sides, making delivery more expensive and less predictable. This all creates a burning platform for accelerating the shift toward services as software," said Gupta.

Yugal Joshi, partner at Everest group, said: "US clients do not have too many options but to adopt a global delivery model, including GCCs. Such tariffs will impact everyone and not only just Indian heritage IT services firms. If this is adopted in any shape and form, other countries will retaliate, and all cloud and technology vendors will be tarified by these countries because most of these are US companies."

Amber to raise over ₹1.2K cr from pvt equity investors

Amber Enterprises will raise ₹1,200 crore from private equity investors, including Chryscapital Fund, Two Infinity Partners, Raptor Investments and InCred Growth Partners Fund, through issuance of equity shares and compulsorily convertible preference shares in its subsidiary ILJIN Electronics.

The Gurugram-based firm will use the funds for organic and inorganic growth in the electronic manufacturing services segment, it said in an exchange filing on Sunday.

Amber Enterprises has

executed a shareholders' agreement and securities subscription agreement or definitive transaction agreements with its subsidiary, a non-executive director and shareholder of ILJIN, and investors. Its shareholding of 90.22 per cent in ILJIN will reduce post the transaction. According to details, Raptor Investments, Two Infinity Partners, and Chryscapital Fund X will fund ₹1,100 crore, getting 38,414 equity shares and 16,51,768 CCPS, subject to terms and conditions of the agreements.

BS REPORTER

Amazon cuts seller fees, boosts AI tools ahead of festival season

PEERZADA ABRAR
Bengaluru, 7 September

Amazon India is repositioning itself as a comprehensive business partner rather than just an ecommerce platform, slashing seller fees and introducing artificial intelligence-powered tools ahead of the country's crucial festive shopping season that could determine the year's retail performance.

Earlier this year, the firm announced that it had reduced referral fees to zero for 12 million products priced below



Amit Nanda, director of selling partner services, Amazon India

₹300. Recently, it also cut fees across fast-moving categories, including fashion and home appliances. These moves are designed to help its 1.7 million sellers capitalise on India's big-

gest shopping period. "We have become a one-stop shop and a full-stack partner for sellers. We are not just an e-commerce platform — we support product placement, promotion, advertising, and end-to-end selling," Amit Nanda, director of selling partner services at Amazon India, told *Business Standard*.

Ahead of the 'Great Indian Festival', Amazon India is enhancing seller support with AI-driven tools and analytics. The tech-led approach aims to help sellers scale efficiently during the festive surge.

IL&S Engineering and Construction Company Limited (IECCL)
Regd. Off.: Door No. 8-2-120/113, B-Block, First Floor, Sanali Info Park, Road No.2, Banjara Hills, Hyderabad - 500 033, Telangana. CIN: L45201TG1988PLC008624

SALE OF PLANT & MACHINERY EQUIPMENT MATERIAL, SHUTTERING AND SCAFFOLDING, VEHICLES, FURNITURE & FIXTURE, TEMPORARY INFRASTRUCTURE, IT ASSETS, MISCELLANEOUS ASSETS, INVENTORY AND SCRAP ASSETS.

Expression of Interest is invited for lump sum sale of used Plant & Machinery Equipment, Material and Vehicles assets ("the Materials") on "AS IS WHERE IS BASIS" and "AS IS WHAT IS BASIS" lying at the project sites in the states of

1	Andhra Pradesh	6	Karnataka
2	Bihar	7	Kerala
3	Gujarat	8	Tamil Nadu
4	Haryana	9	Telangana
5	Jharkhand	10	West Bengal

The details of the Materials to be sold, Time & Date of Inspection, Last date of submission of bids, Process for submission of bids, Terms & Conditions and other related information is provided in the Request for Proposal (RFP) uploaded on the website of the respective Companies.

For details: Krishna Chandra (Mob: + 91- 9830610674) • <https://ilfsengg.com/html/advertisements.php>
advnt@ilfsindia.com

Bank of India *बैंक की जगमगी*
Relationship beyond banking

ZONAL OFFICE: Pandit Makhanlal Chaturvedi Marg, Anand Nagar, Khandwa (M.P.) PH: 0733-2248534 Email: ARD.Khandwa@bankofindia.co.in

SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES

E-AUCTION SALE NOTICE for sale of Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with provision to Rule 8 (6) of the Security Interest (Enforcement) Rules, 2002.

Notice is hereby given to the public in general and in particular to the Borrower/Guarantor(s) that immovable properties as described in column 3 in table hereunder mortgaged/charged to Bank of India (Secured Creditor), the symbolic/physical possession of which has been taken by the **Authorised Officer of Bank of India (Secured Creditor)**, will be sold on "As is where is", "As is what is", and "Whatever there is" on **26.09.2025** for recovery of the amount(s), as stated in column 4 of the table hereunder, due to Bank of India (the secured creditor) from the borrower/guarantors as mentioned in column 2 of the following table. The reserve price and earnest money deposit will also be applicable as stated in the following table in column 6 & 7 respectively:

Date of E-Auction - 26.09.2025, Time : 11.00 AM to 5.00 PM				
Name of Branch (1)	Name of Borrower/ Guarantors (2)	Description of Property & Owner Name (3)	Date of Demand Notice U/s 13(2) & Amount (4)/ Date of Possession/ Types of Possession (5)	Reserve Price (6)/ Earnest Money Deposit (7)
Kothi Bazar Branch	Borrower : Vijay Kumar Manekar s/o Jhankal Manekar & Co-Borrower : Nirmala Manekar W/o Jhankal Manekar (Mortgager), Jaiprakash Ward, Betul, Dist - Betul	Property Owner's Name: Mrs. Nirmala Manekar w/o Jhankal Manekar, All the part and parcel of the property situated at Survey. No. part of 693/53, PC No. 53, Settlement No 467, Ram Nagar Ward, Near MPEB Sub Station Betul, admeasuring 480 Sqft in the name of Mrs. Nirmala Bai W/o Jhankal Manekar having boundaries as under : Bounded: On the North by : Road, On the South by : Open Land then Machana River, On the East by : House of Mr. Gopal, On the West by : Other's Open Plot	11.07.2024 ₹ 9,06,636.96 + Interest + Other Charges	₹ 6,00,000.00
			17.12.2024 Symbolic	₹ 60,000.00
Harda Branch	Mr. Satish Patil S/o Ramkrishna Patil (Proprietor of M/S Aditi Seeds, Masangaon), Village and Post Masangaon Tehsil Harda Dist Harda	All that part and parcel of the property consisting of Immovable Property Diverted Plot at PC No. 19 Survey No 291/3, Area 4792 Square Feet Situated at Village + post- Masangaon Tehsil Harda Dist Harda 461331, Boundaries - East - Property of Mr. Premnarayan, West - Property of Mr. Ganesh, North - Property of Mr. Shivnarayan, South - Nistari raasta(Road)	30.07.2024 ₹ 19,32,826.11 + Interest + Other Charges	₹ 26,43,900.00 ₹ 2,64,390.00

The Purchaser Shall bear the stamp duty, Charges including those of sale certificate/s, registration charges, TDS, all Statutory dues payable to the government, taxes and rates and any other outgoings both existing and future relating to the properties. The sale certificate will be issued only in the name of successful bidder.

Website address of our e-Auctions Service Provider - <https://baanknet.com> Bidder may visit <https://baanknet.com> where "Guidelines" for bidders are available with educational videos. Bidders have to complete bid registration formalities well in advance. The bidder shall be responsible for obtaining all auction related information before the date of e-auction.

A. The bidder declared successful, shall pay immediately after such declaration, a deposit of 25% (less EMD already paid) of sale price.

B. In case of the auction - sale proceeding concluding beyond the banking transaction hours, the deposit of 25% of purchase price (less EMD already paid) shall be remitted by next working day.

C. The balance amount of sale price shall be paid on or before the 15th (Fifteenth) day from the date of the sale or within such period as may be extended, for the reason to be recorded, by the Authorised Officer.

D. In default of payment within the period mentioned as above, the deposit and earnest money shall be forfeited and the property shall be resold.

E. It shall be the responsibility of the successful bidder to remit the TDS @ 1% as applicable u/s 194-IA of Income Tax Act if the aggregate of the sums credited or paid for such consideration is Rs. 50 lakhs or more. TDS should be filed online by filling form 26QB & TDS Certificate to be issued in form 16 B. The purchaser has to produce the proof of having deposited the income tax into the government account.

F. Bids shall be submitted through online procedure only.

G. The Authorised Officer reserves the right to withdraw the above e-Auction without assigning any reason.

H. The Bid will be accepted only if at least one increment is added to the Reserve Price.

I. Auction would commence on the Reserve Price. Bidders shall improve their offers in multiples of incremental value of Rs. 10,000.00 (Rs. Ten Thousand) for the above property.

Date : 07.09.2025, Place : Khandwa **Authorized Officer, BANK OF INDIA**

Public Notice for 14th Round of E-Auction – Punj Lloyd Limited (-in Liquidation)

Sale of the Company on a going concern basis and in alternate various Set of Assets of the Company pursuant to the Insolvency and Bankruptcy Code, 2016 (Last date of submission of eligibility documents is 03 October 2025 for Asset Set 1 and 04 October 2025 for other Asset Sets)

Announcing the 14th round of e-auction for sale of various 'Set of Assets' of Punj Lloyd Limited in Liquidation ("the Company"), including the sale of the Company on a going concern basis and sale of certain assets of the Company, as per details mentioned in the table below, through public e-auction process. The Company is undergoing liquidation pursuant to the Order dated 27 May 2022, of Hon'ble National Company Law Tribunal, Principal Bench, New Delhi. The Company was incorporated in 1988, is a well-diversified business conglomerate, engaged in the business of Engineering, Procurement and Construction with geographic presence across India and Middle East Countries offering services in Energy, Road and Infrastructure along with manufacturing capabilities in the Defence sector.

Interested applicants may refer to the detailed 'Asset Sale Process Memorandum for 14th round of e-auction' ("ASPM") uploaded on website of the Company <https://www.punjlyloydgroup.com/liquidation> and also on E-Auction website <https://baanknet.com>.

The Auction Sale will be done through the E-Auction platform: <https://baanknet.com>.

The details of the assets of the Company proposed to be sold in the 14th round of e-auction are as follows:


Set of Asset	Asset Description	Manner of sale	Date and time of E-Auction	Reserve Price (in INR)	EMD Amount (in INR) & Submission deadline
Category A					
Asset Set 1	Sale of Punj Lloyd Limited as a whole (excluding certain assets as provided in the 'ASPM')	On a Going Concern Basis	06 October 2025 from 10:00 hours IST to 12:00 hours IST	281.10 Crore	28.11 Crore On or before 03 October 2025
Category C*					
Asset Set 2	Sale of Arbitration Assets of Punj Lloyd Limited	On Collective Basis	07 October 2025 from 10:00 hours IST to 12:00 hours IST	144.00 Crore	14.40 Crore On or before 04 October 2025
Category D*					
Asset Set 3	Sale of Leasehold Land, Building and Plant & Machinery at Malanpur, Madhya Pradesh	On Collective Basis	07 October 2025 from 10:00 hours IST to 12:00 hours IST	57.20 Crore	5.72 Crore On or before 04 October 2025
Asset Set 4	Sale of Land at Sidhudurg District, Maharashtra	On Standalone Basis	07 October 2025 from 10:00 hours IST to 12:00 hours IST	9.20 Crore	0.92 Crore On or before 04 October 2025
Asset Set 5	Sale of Land at Mehasana, Gujarat	On Standalone Basis	07 October 2025 from 10:00 hours IST to 12:00 hours IST	73.00 Lakh	7.30 Lakh On or before 04 October 2025
Asset Set 6	Sale of Plant & Machinery at RSRP site at Chhattisgarh	On Collective Basis	07 October 2025 from 10:00 hours IST to 12:00 hours IST	21.60 Crore	2.16 Crore On or before 04 October 2025

* It is clarified that if a Highest Bidder is declared for Asset Set 1 under Category A, i.e., Sale of the Company on a going concern basis, the Liquidator reserves the right to cancel e-auction of all Asset Sets under Category C and D. Further, the Liquidator also reserves the right to cancel e-auction of any or all Category(ies) and/or Set of Asset(s) being sold under 14th round of e-auction.


Further, as per the provisions of the IBBI (Liquidation Process) Regulations, 2016, as amended, all interested bidders for the respective Category(ies) and/or Set of Asset(s) are required to submit an Affidavit that they do not suffer from any ineligibility under section 29A of the IBC to the extent applicable and if found ineligible at any stage, the earnest money along with any amount deposited by interested bidders shall be forfeited by the Liquidator. The format of the 29A Eligibility Affidavit is provided in the ASPM.

The Liquidator reserves the right to amend the key terms of the sale process including timelines for any or all Category(ies) and/or Set of Asset(s) being sold in the 14th round of e-auction, to the extent permissible under the applicable laws and regulations. Any information about amendments/extension of any of the timelines with respect to the sale process timelines for any or all Category(ies) and/or Set of Asset(s) will be available on the Company's website and communicated to the Eligible/Qualified/ Successful Bidder(s). The Liquidator in consultation with the SCC also reserves the right to cancel the 14th E-auction round, without providing any reason for the same.

Please scan the QR code below for accessing short videos containing information and credentials regarding Asset Set 1 & 3:




(Asset Set 1)




(Asset Set 3)

Please scan the QR code below for sale teasers regarding Asset Set 1 & 3:



(Asset Set 1)



(Asset Set 3)

Nothing contained herein shall constitute a binding offer or a commitment for sale of assets of the Company including sale of the Company as a whole, on a going concern basis.

Please feel free to contact Mr. Ashwini Mehra at LQ.PUNJ@in.gt.com or Mehra.ashwini@gmail.com or Mr. Surendra Raj Gang at Surendra.raj@in.gt.com (representative of GT Restructuring Services LLP, IPE appointed as professional advisors to the Liquidator) in case any further clarification is required.

Sd/-
Ashwini Mehra
Liquidator
(Regn No: IBBI/IPA-001/IP-P00388/2017-18/10706)
Punj Lloyd Limited - in Liquidation
Authorization for Assignment valid till -28 April 2025

Correspondence Address:
Mr. Ashwini Mehra, Liquidator
Punj Lloyd Limited
NBCC Plaza, Tower 2, Second Floor,
Sector 5, Pushp Vihar, New Delhi - 110017
E: LQ.Punj@in.gt.com

Registered address of Liquidator with IBBI
C 1201, Salarpuria Magnificia, Old Madras Rd. Bangalore 560016
E: Mehra.Ashwini@gmail.com

Date: 08 September 2025
Place: New Delhi