

International News

[Exclusive: US may lift more Venezuela sanctions next week, Bessent says](#)

U.S. Treasury Secretary Scott Bessent has told Reuters that additional U.S. sanctions on Venezuela could be lifted as soon as next week to facilitate oil sales, and that he will also meet next week with the heads of the International Monetary Fund and World Bank on their re-engagement with Venezuela. Bessent said in an interview late on Friday that almost \$5 billion worth of Venezuela's currently frozen IMF Special Drawing Rights monetary assets could be deployed to help rebuild the country's economy. "We're de-sanctioning the oil that's going to be sold," Bessent said during a visit to a Winnebago Industries engineering facility. The Treasury was examining changes that would facilitate the repatriation of sale proceeds of the oil stored largely on ships back to Venezuela. "How can we help that get back into Venezuela, to run the government, run the security services and get it to the Venezuelan people?" he said of the Treasury's sanctions analysis.

[Greenland's parties say they don't want to be under US](#)

Greenland's political parties said they did not want to be under Washington as US President Donald Trump again suggested using force to seize the mineral-rich Danish autonomous territory, raising concern worldwide. "We don't want to be Americans, we don't want to be Danish, we want to be Greenlanders," the leaders of five parties in Greenland's parliament said. Greenland's political parties said they did not want to be under Washington as US President Donald Trump again suggested using force to seize the mineral-rich Danish autonomous territory, raising concern worldwide. The statement late Friday came after Trump repeated that Washington was "going to do something on Greenland, whether they like it or not". European capitals have been scrambling to come up with a coordinated response after the White House said this week that Trump wanted to buy Greenland and refused to rule out military action.

[Trump calls for one-year cap on credit card interest rates at 10%](#)

U.S. President Donald Trump said on Friday he was calling for a one-year cap on credit card interest rates at 10% starting on January 20 but he did not provide details on how his plan will come to fruition or how he planned to make companies comply. Trump also made the pledge during the campaign for the 2024 election that he won but analysts dismissed it at the time, saying that such a step required congressional approval. Lawmakers from both the Democratic and Republican Parties have raised concerns about high rates and have called for those to be addressed. Republicans currently hold a narrow majority in both the Senate and the House of Representatives. There have been some legislative efforts in Congress to pursue such a proposal but they are yet to become law and in his post Trump did not offer explicit support to any specific bill.

[China is closing in on US technology lead despite constraints, AI researchers say](#)

China can narrow its technological gap with the U.S. driven by growing risk-taking and innovation, though the lack of advanced chipmaking tools is hobbling the sector, the country's leading artificial intelligence researchers said on Saturday. China's so-called 'AI tiger' startups MiniMax and Zhipu AI had strong debuts on the Hong Kong Stock Exchange this week, reflecting growing confidence in the sector as Beijing fast-tracks AI and chip listings to bolster domestic alternatives to advanced U.S. technology. Yao Shunyu, a former senior researcher at ChatGPT maker OpenAI who was named technology giant Tencent's (0700.HK), opens new tab chief AI scientist in December, said there was a high likelihood of a Chinese firm becoming the world's leading AI company in the next three to five years but said the lack of advanced chipmaking machines was the main technical hurdle.

[Donald Trump Signs Order To Firewall Venezuela Oil Revenue Held In US](#)

President Donald Trump took another step toward controlling future sales of Venezuelan oil and its proceeds by declaring a national emergency and issuing a directive meant to block claims on the revenue. The executive order Trump signed Saturday is meant to safeguard Venezuelan oil revenue held in US Treasury accounts, blocking it from the Latin American country's creditors and preventing its seizure to satisfy debts or other legal claims, according to a White House fact sheet. The goal is "ensuring these funds are preserved to advance US foreign policy objectives," the fact sheet said. The order "affirms the funds are sovereign property of Venezuela" even when held in US custody for government and diplomatic purposes, and therefore not subject to private claims, the White House said. The Trump administration has said it will use the proceeds from the sale of Venezuelan oil — beginning with what Trump has claimed as 30 million to 50 million barrels — to benefit the Venezuelan and American people. The sales are meant to help drain a growing accumulation of crude in storage and keep revenue flowing following the capture of Venezuelan strongman Nicolás Maduro.

[Iran is looking at freedom, USA stands ready to help, says Donald Trump](#)

President Donald Trump on Saturday reiterated the US support for the protesters in Iran. Trump, in a post on Truth Social said, the US stands ready to help Iran achieve freedom. Trump's comments come as the protests sweeping across Iran neared the two-week mark Saturday, even as the country's government unleashed a brutal crackdown. Ali Rahmani, the son



of Nobel Peace Prize laureate Narges Mohammadi, who is imprisoned in Iran, noted that security forces killed hundreds in a 2019 protest, "so we can only fear the worst." With the internet down in Iran and phone lines cut off, gauging the demonstrations from abroad has grown more difficult. But the death toll in the protests has grown to at least 72 people killed and over 2,300 others detained, according to the US-based Human Rights Activists News Agency.

[Supporters of UAE-backed separatists rally in south Yemen as tensions rise](#)

Thousands of Yemenis rallied Saturday in the southern city of Aden in a show of support for a separatist group backed by the United Arab Emirates, a day after it dissolved itself following clashes with forces of Yemen's internationally recognised government. Supporters of the Southern Transitional Council assembled in their stronghold of Khor Maksar district, where Aden's international airport is located. Armed groups loyal to the STC secured the protest area, according to an Associated Press journalist in Khor Maksar. The protesters chanted slogans against Saudi Arabia and the Yemeni international government. They waved flags of southern Yemen, which was an independent state between 1967 and 1990. Some held posters showing the council's leader Aidarous al-Zubaidi, who fled Aden to the UAE earlier this month, according to footage aired by STC media.

[Bangladesh-US trade talks: Dhaka pushes for cut in 20% tariff, wider textile access](#)

Bangladesh has signalled a potential breakthrough in trade ties with the United States following talks in Washington that raised hopes of lower tariffs and improved market access for its textile and garment exports. In a statement, Chief Adviser Muhammad Yunus said the discussions marked "an important step forward" in strengthening a mutually beneficial economic partnership between Dhaka and Washington. Yunus said US Trade Representative Ambassador Jamieson Greer had agreed to take up with President Donald Trump the possibility of reducing Bangladesh's existing 20 per cent reciprocal tariff rate. The proposal was conveyed by National Security Adviser Dr Khalilur Rahman during his visit to Washington. The potential tariff cut would align Bangladesh more closely with regional competitors and significantly expand access for its garment industry, a key pillar of the country's export earnings and employment.

[China, Russia, Iran start 'BRICS Plus' naval exercises in South African waters](#)

China, Russia and Iran began a week of joint naval exercises in South Africa's waters on Saturday in what the host country described as a BRICS Plus operation to "ensure the safety of shipping and maritime economic activities". BRICS Plus is an expansion of a geopolitical bloc originally comprising Brazil, Russia, India, China and South Africa - and seen by members as a counterweight to U.S. and Western economic dominance - to include six other countries. Though South Africa routinely carries out naval exercises with China and Russia, it comes at a time of heightened tensions between U.S. President Donald Trump's administration and several BRICS Plus countries, including China, Iran, South Africa and Brazil. "Exercise WILL FOR PEACE 2026 brings together navies from BRICS Plus countries for ... joint maritime safety operations (and) interoperability drills," South Africa's military said in a statement. Lieutenant Colonel Mpho Mathebula, acting spokesperson for joint operations, told Reuters all members had been invited.

[Musk's X to open source new algorithm in seven days](#)

Elon Musk said on Saturday that social media platform X will open to the public its new algorithm, including all code for organic and advertising post recommendations, in seven days. "This will be repeated every 4 weeks, with comprehensive developer notes, to help you understand what changed," he said in his X post. Earlier this week, the European Commission decided to extend a retention order sent to X last year, which related to algorithms and dissemination of illegal content, prolonging it to the end of 2026, spokesperson Thomas Regnier told reporters on Thursday. In July 2025, Paris prosecutors investigated the social media platform for suspected algorithmic bias and fraudulent data extraction, which Musk's X called a "politically-motivated criminal investigation" that threatens its users' free speech.

[Bessent says US Treasury can easily cover any tariff refunds](#)

The U.S. Treasury has more than adequate funds to pay any tariff refunds ordered if the Supreme Court rules against President Donald Trump's emergency tariffs, but any repayments would be spread out over weeks or even a year, U.S. Treasury Secretary Scott Bessent told Reuters on Friday. Bessent said in an interview that he still doubted that the court would rule against Trump's tariffs, but he believed that any refunds would be a corporate boondoggle for companies that passed on added costs to their customers. Bessent said companies generally, however, were not passing tariffs on to consumers, saying there was "very, very little, if any, pass-through," and disputed that Trump's tariffs contributed to inflation. He said goods inflation had been below headline inflation. Bessent said he believed that the longer the tariff decision is delayed, the more likely it is that the Supreme Court rules in Trump's favor.



Corporate News

[ICICI Lombard flags inadvertent WhatsApp leak of draft Q3 financials](#)

ICICI Lombard General Insurance Company on Saturday said a designated person of the company had “inadvertently” uploaded certain information pertaining to its third-quarter financial statements on his personal WhatsApp status, before deleting them. The incident occurred on January 9, 2026, at around 5:44 pm. “Upon becoming aware of this incident (within an hour), the designated person deleted the above WhatsApp Status from the phone,” the insurer said in an exchange filing. The company, however, clarified that the information shared was in draft form and subject to changes as the audit process was still underway. It added that the disclosure was being made as a precautionary measure and in line with good corporate governance practices. ICICI Lombard’s Q3FY26 earnings results is scheduled on January 13.

[Warburg Pincus to invest ₹960 crore in Fleur Hotels, buy 41.09% stake](#)

American multinational private equity firm Warburg Pincus is set to invest Rs 960 crore for the growth of Fleur Hotels of Lemon Tree Hotels as part of a group reorganisation exercise, the country’s third-largest hotel chain announced on Saturday. The firm will also buy out 41.09 per cent stake in Fleur Hotels from Dutch pension fund APG. “The scheme, to be implemented through an NCLT-approved process, will reorganise the group’s asset ownership and operating structure. The hotel assets currently owned by Lemon Tree will be transferred to Fleur, which will serve as the group’s exclusive asset ownership and development company,” the company stated in a release. Fleur will lead all of the group’s future hotel acquisitions and development, while Lemon Tree will transition into a fully asset-light model, “focused on growing its hotel management, franchising and digital business.” It added.

[DMart Q3 Results: Cons profit jumps 18% YoY to Rs 856 crore, revenue up 13%](#)

Avenue Supermarts, the parent company of the retail chain DMart, reported its third-quarter results for the financial year 2026 on Saturday, posting an 18.3% year-on-year (YoY) growth in its consolidated profit after tax (PAT) at Rs 855.92 crore, up from Rs 723.72 crore in the same period last year. Meanwhile, the revenue from operations witnessed a 13.3% YoY spike. The revenue from operations for the said quarter stood at Rs 18,100.88 crore, rising from Rs 15,972.55 crore in the third quarter of the previous fiscal year. PAT margin stood at 4.7% in Q3FY26 as compared to 4.5% in Q3FY25. Earnings before interest, tax, depreciation and amortisation (EBITDA) rose to Rs 1,463 crore in Q3FY26, up from Rs 1,217 crore in the same quarter last year. The EBITDA margin improved to 8.1% from 7.6% in Q3FY25. Total revenue for the nine-month period ended December 2025 (9MFY26) stood at Rs 51,137 crore, up from Rs 44,486 crore in the same period last year.

[Prestige Group JV buys 16.38-acre land parcel in Chennai for ₹561 crore](#)

Realty firm Prestige Estates Projects Ltd's joint venture firm has agreed to purchase a 16.38-acre land at Padi in Chennai for Rs 561 crore to build a real estate project. Sundaram-Clayton Ltd is the seller of this land parcel. Canopy Living LLP, a joint venture between Prestige Estates Projects Ltd and Arihant Foundations & Housing Ltd, has signed an agreement for the purchase of a land parcel measuring 16.381 acres located at Padi, Chennai, according to a regulatory filing on January 8. This acquisition is aligned with Prestige Group's strategy of strengthening its presence in high-quality urban locations. Separately, Sundaram-Clayton Ltd informed the exchanges that it has executed an Agreement

[NTPC To Buy Sinnar Thermal Plant In Maharashtra For Rs 3,800 Crore](#)

NTPC Ltd. on Friday announced a deal to buy Sinnar Thermal Power Ltd. in Maharashtra for Rs 3,800 crore after an insolvency process. The Maharashtra State Power Generation Co. (MAHAGENCO) and NTPC signed a shareholder agreement in Delhi for the acquisition of the power plant which is undergoing corporate insolvency resolution process under the Insolvency and Bankruptcy Code 2016, according to a stock exchange filing. The resolution plan submitted by the consortium of MAHAGENCO and NTPC was approved by the National Company Law Tribunal, Delhi, in November last year. The Sinnar Thermal plant acquisition will be completed by Feb. 26, the filing said. The successful acquisition and implementation of the resolution plan for acquisition of STPL will advance NTPC's position as India's leading power producer, the PSU power producer said.

[SEBI Nearing NOC Approval For NSE IPO, Says Chairman Tuhin Kanta Pandey](#)

Securities And Exchange Board Of India's (SEBI) Chairman Tuhin Kanta Pandey stated that the securities body is at a very advanced stage of issuing No-Objection Certificate for the National Stock Exchange's Initial Public Offering, according to a statement on Saturday. "One of the very important part from the surveys taht we did last time in July, is that we can reach out for investor awareness in the best way if we address it in a multilingual way," Pandey said. "Maybe we will use shorts too, but the message should be complete. We will make it interesting as well, as the younger generation is showing interest in securities markets so therefore what appeals to them will be of interest to us as well," Pandey said.



Industry & Economics News

[India's record rice crop is set to deepen slide in global prices](#)

India's record rice harvest is flooding the global market, pressuring prices as demand weakens and key buyers impose stricter import rules. Farmers may face significant rate cuts to compete with rivals like Thailand and Vietnam. Analysts predict a potential drop of \$15 to \$25 per ton by spring due to a lack of immediate African and Middle Eastern interest. Indian farmers are wrapping up another bumper rice harvest, adding a wave of grain to the global market that's already well supplied and likely putting further pressure on benchmark prices. They could bear the brunt at a time when demand is weak and key buyers have tightened import rules. Growers in India, the world's biggest producer of the staple, may be forced to slash rates to stay competitive against rivals such as Thailand and Vietnam. Indian prices could drop by \$15 to \$25 a ton by March or April from the current level of about \$350 because of a lack of near-term demand from buyers in Africa and the Middle East, Gupta said.

[India, EU ask officials to fast-track talks to seal free trade agreement](#)

India and EU trade ministers have directed officials to resolve pending issues and expedite the negotiations to finalise the proposed free trade agreement, an official statement said on Saturday. Commerce and Industry Minister Piyush Goyal and EU Commissioner for Trade and Economic Security Maros Sefcovic met in Brussels and took stock of progress of negotiations. The two-day visit of Goyal concluded on January 9. "Both leaders provided guidance to negotiating teams to resolve pending issues and expedite the agreement," the commerce ministry said. The meetings focused on reviewing the progress achieved across various negotiating tracks including Market Access for Goods, Rules of Origin, and Services. The ministerial engagement was preceded by high-level discussions between Commerce Secretary Rajesh Agrawal and Director-General for Trade, European Commission Sabine Weyand, on January 6-7, 2026.

[India set to emerge as most dynamic REIT market globally: Report](#)

India is well positioned to be the most dynamic REIT (real estate investment trust) market globally as developers look to monetize their rent-yielding commercial properties through this structure, according to Vestian. On Saturday, US-based real estate consultant Vestian released a report stating that the Indian REIT market has a great potential for growth because of availability of prime commercial assets (office, retail, warehousing and data centres) that can be monetized through this structure. The Real Estate Investment Trusts (REITs) are investment vehicles that own or operate income-generating real estate, enabling investors to earn a share of the income produced without directly purchasing the properties. "India's REIT market is steadily progressing from infancy towards adolescence. Market capitalisation is projected to increase from USD 18 billion in 2025 to USD 25 billion by 2030," Vestian said in a statement.

[Lenders sanction ₹3,362 cr under Credit Guarantee Scheme for Exporters in a month](#)

Lenders have sanctioned ₹3,361.83 crore to 774 applicants under the ₹20,000-crore Credit Guarantee Scheme for Exporters (CGSE) in one month to help promote exports facing the heat of the steep US tariffs. The scheme approved by the Union Cabinet on November 12 provides 100% credit guarantee coverage by the National Credit Guarantee Trustee Company Ltd (NCGTC) to Member Lending Institutions (MLIs) for extending additional credit facilities up to ₹20,000 crore to eligible exporters, including MSMEs. CGSE was made operational on December 1, 2025. It enables banks and financial institutions to extend additional financial assistance to Indian exporters during a period of certain headwinds, which shall diversify their markets and enhance their global competitiveness. Implemented by the DFS, CGSE is valid till March 31, 2026 or until ₹20,000 crore of guarantees are issued, the statement said, while outlining the performance of DFS.

[India's USD 30 trillion GDP ambition hinges on pension reform, capital efficiency and smarter finance: SKOCH report](#)

India's ambition of becoming a developed, high-income economy by 2047 will require deep structural changes in savings mobilisation, capital allocation and productivity, according to a SKOCH Report titled Macro-Economic Imperatives for Viksit Bharat (India 2047). The report said India cannot reach a USD 20-35 trillion GDP through investment expansion alone unless capital efficiency improves sharply and domestic savings rise on a sustained basis. To meet its 2047 targets, India would need to sustain 7.5-10 percent annual growth for more than two decades. Even the widely cited \$30 trillion GDP scenario would require investment rates of 35-40 percent of GDP, while domestic savings remain near 30 percent, creating a structural financing gap. "India's growth constraint is increasingly a savings and efficiency problem, not a reform deficit," said Sameer Kochhar, Chairman, SKOCH Group. "Without a durable expansion of domestic savings, especially long-term savings, the arithmetic of high growth becomes unsustainable."

[IIFCL confirms preparations underway for diluting up to 25% govt stake: DMD Srivastava](#)

India Infrastructure Finance Company Ltd (IIFCL) is preparing to dilute up to 25% of its government stake as part of its next phase of evolution, ahead of the proposed Initial Public Offering (IPO) in the Financial year 2027. Speaking with ANI, Deputy Managing Director Palash Srivastava on Saturday, said that this move is likely part of the government's strategy to raise funds for infrastructure development and to promote private-sector participation. "There is a lot of preparation to do, and we are on course for this to happen," Srivastava told ANI, adding that the timing of the proposed divestment aligns with a period when IIFCL's funding strategy is increasingly.



[**Budget Expectations Updates: Finance Minister chairs Pre-Budget Consultation meeting with States, Union Territories**](#)

Haryana Chief Minister Nayab Singh Saini on Saturday asked the Centre for increased allocations in the Union Budget for FY27 to ensure the development of rural and urban infrastructure as well as agriculture and allied sectors. Union Minister for Finance and Corporate Affairs Nirmala Sitharaman on Saturday chaired the meeting on Pre-Budget Consultation with States and Union Territories (with Legislature) for the forthcoming Union Budget 2026-27 in New Delhi. Along with Union Minister for State for Finance Pankaj Chaudhary, the meeting was also attended by Governor of Manipur; Chief Ministers of Delhi, Goa, Haryana, Jammu and Kashmir, Meghalaya, and Sikkim; Deputy Chief Ministers of Arunachal Pradesh, Madhya Pradesh, Odisha, Rajasthan and Telangana; the Finance Ministers of States/UTs, besides Secretaries of Departments of Economic Affairs, Expenditure, and Revenue, and senior officials of the Ministry of Finance.

[**Banking sector recorded strong turnaround in 2025: Fin Min**](#)

The Department of Financial Services (DFS) under the Ministry of Finance reported significant progress in banking reforms, digital payments, and financial inclusion during 2025, marking a year of strengthened financial stability and governance according to a year-end review released on Saturday. DFS continued its trajectory of momentous reforms in 2025, building on the robust and firm foundation established through initiatives like Your Money, Your Right Campaign, the Banking Laws (Amendment) Act, 2025, EASE 8.0 rechristened as EASE 2025, Credit Line on UPI, Hello! UPI—an AI-voice-enabled payment feature, NPA management, financial inclusion, customer service enhancement, digital transformation among others. In digital payments, the DFS has strengthened its leadership role, driving consistent growth through the DIGIDHAN Mission.



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The price target for a **large cap stock** represents the value the analyst expects the stock to reach over next 12 months. For a stock to be classified as **Outperform**, the expected return must exceed the local risk free return by at least 5% over the next 12 months. For a stock to be classified as **Underperform**, the stock return must be below the local risk free return by at least 5% over the next 12 months. Stocks between these bands are classified as **Neutral**.

(For Mid & Small cap stocks from 12 months perspective)

BUY Absolute Return >20%

HOLD Absolute Return Between 0-20%

SELL Absolute Return Negative

Apart from Absolute returns our rating for a stock would also include subjective factors like macro environment, outlook of the industry in which the company is operating, growth expectations from the company vis a vis its peers, scope for P/E re-rating/de-rating for the broader market and the company in specific.

Sunidhi Securities & Finance Ltd.

Research Analyst – INH000001329

Kalpataru Inspire, Unit.1, 8th floor, Opp. Grand Hyatt Hotel, Santacruz East, Mumbai-400055

Bombay Stock Exchange (BSE)	National Stock Exchange of India Ltd (NSE)	Metropolitan Stock Exchange of India Limited (MSEI)
Registration no. INZ000169235	Registration no. INZ000169235	Registration no. INZ000169235
Compliance Officer Name:	Mr. Mahesh Desai	Phone No: 9122-66771777
Email id :	sunidhi_res@sunidhi.com	Web-site: http://www.sunidhi.com