

RACE AGAINST TIME

UK, EU head for supper showdown over post-Brexit trade agreement

No-deal will push the two sides toward a chaotic economic rupture

ASSOCIATED PRESS
Brussels

THE LEADERS OF Britain and the European Union were meeting Wednesday for a dinner that could pave the way to a post-Brexit trade deal - or tip the two sides toward a chaotic economic rupture at the end of the month.

Early-morning comments from both sides insisting that it was for the other to compromise only highlighted the difficult task ahead for UK Prime Minister Boris Johnson and European Commission President Ursula von der Leyen. They have just a few hours over a multi-course meal to unstuck negotiations that are deadlocked on key aspects of the future relationship for the EU and Britain.

British officials said they hoped political pressure from

the top could break the logjam, but the two sides gave ominously opposing views of the main sticking points - and each insisted the other must move to get a deal.

"A good deal is still there to be done," Johnson insisted. But he told lawmakers in the House of Commons that the bloc's demands that the UK continue to adhere to its standards or face retaliation were not "terms that any prime minister of this country should accept."

German Chancellor Angela Merkel said "there is still the chance of an agreement," but stressed that the EU would not compromise on its core principles. Merkel told the German parliament that the bloc would "take a path without an agreement if there are conditions from the British side that we can't accept."

The UK left the EU on January 31 after 47 years of membership, but remains within the bloc's tariff-free single market and customs union until the end of the year. Reaching a trade deal by then



would ensure there are no tariffs or quotas on trade in goods on January 1, although there would still be new costs and red tape for businesses.

Failure to secure a trade deal would mean tariffs and other barriers that would hurt both sides, although most economists think the British economy would take a greater hit because the UK does almost half of its trade with the bloc.

Months of trade talks have failed to bridge the gaps on three issues - fishing rights, fair-competition rules and the governance of future disputes.

While both sides want a deal, they have fundamentally different views of what it entails.

The EU fears Britain will slash social and environmental standards and pump state money into UK industries, becoming a low-regulation economic rival on the bloc's doorstep - hence the demand for strict "level playing field" guarantees in exchange for access to its markets. Merkel said "the integrity of the single market must be preserved."

"We must have a level playing field not just for today, but

we must have one for tomorrow or the day after, and to do this we must have agreements on how one can react if the other changes their legal situation," Merkel said. "Otherwise there will be unfair competitive conditions that we cannot ask of our companies."

The UK government sees Brexit as about sovereignty.

It claims the EU is making demands it has not placed on other non-EU countries and is trying to bind Britain to the bloc's rules indefinitely.

"Our friends in the EU are currently insisting that if they pass a new law in the future with which we in this country do not comply or don't follow suit, then they want the automatic right to punish us and to retaliate," Johnson said, calling the bloc's demands unacceptable.

Amid the gloom, one area of tension has been resolved. The British government has dropped plans to break international law after reaching an agreement with the EU on rules governing trade with Northern Ireland.

Before vaccine, US states disagree on who's essential

REUTERS
New York, December 9

COMPANIES AND INDUSTRY groups lobbying to get their US workers to the front of the line for Covid vaccination are running into a patchwork of state plans and confusion over who is essential, and who is not.

Inoculation against the disease caused by the novel coronavirus is key to safely reopening large parts of the economy and reducing the risks of illness at crowded meatpacking plants, factories and warehouses.

But before one needle has entered the arm of an American worker, confusion has broken out over who exactly is considered essential during a pandemic.

With initial vaccine doses limited and strong federal guidance lacking, it has fallen to US states to determine who will be first in line to receive a vaccine, and who will have to wait well into next year.

State vaccine distribution plans reviewed by Reuters showed broad discrepancies over who would be considered essential, with some states clearly outlining specific worker groups and others not providing any clarity.

Generally, states have broad discretion when it comes to vaccine distribution and policy and are able to issue vaccination mandates for their residents.

Many states have so far followed federal guidance to give meat and food processing industry workers space in the line, but some are now slowly moving away, said Mark Lauritsen, a former hog slaughter worker.

English town set to become Europe's fake-meat capital

BLOOMBERG
December 9

SURROUNDED BY SOME of England's most fertile farmland, the small town of Boston will become Europe's fake-meat capital next month with the opening of a giant factory making plant-based burgers and sausages.

Plant & Bean's new factory, the largest in Europe, will eventually churn out 55,000 tons a year of alternative protein products. That will provide the faux-meat industry

with the scale to narrow the price and quality gap with conventional meat products, according to Chief Executive Officer Edwin Bark. "We need to reduce the cost and that comes by increasing scale," Bark said in an interview. "The gap with animal meat is really too big in key markets."

For families to buy plant-based products regularly is still a challenge. Alternative-protein demand has boomed as climate change drive consumers to products like fake burgers or nuggets.

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30th ANNUAL GENERAL MEETING, BOOK CLOSURE DATE(S) AND REMOTE E-VOTING INFORMATION

The 30th Annual General Meeting (AGM) of the Company is scheduled to be held on Thursday, December 31st, 2020 at 11:00 A.M. (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the business set out in the Notice convening the AGM. Members will be able to attend and participate in the AGM through VC/OAVM facility only.

In compliance with MCA Circulars dated May 5, 2020, April 8, 2020 and April 13, 2020, SEBI Circular dated May 12, 2020, the provisions of the Companies Act, 2013 ("Act"), and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Annual Report for the financial year 2019-20 including the Notice convening the 30th Annual General Meeting (AGM) Dated: 27.11.2020 was despatched in physical mode and is also available for download from the website of NSDL at www.evoting.nsdl.com.

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time, Members have been provided with the facility to cast their votes on all resolutions set forth in the Notice of the AGM using electronic voting system (remote e-voting). The Company has engaged the services of National Securities Depository Limited for providing facility for remote e-voting, participation in the AGM through VC/OAVM and voting at the AGM.

The e-voting portal of NSDL <https://www.evoting.nsdl.com/> will be open for voting from Monday, 28th December, 2020 (11:00 A.M. IST) to Wednesday, 30th December, 2020 (5:00 P.M. IST). The remote e-voting module will be disabled by National Securities Depository Limited for voting thereafter. During this period, a person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date, i.e. 24th December, 2020 only shall be entitled to avail the facility of remote e-voting as well as e-voting at the AGM.

Any person who becomes a member of the Company after dispatch of the Notice of the Meeting and holding shares as on cut-off date i.e. 24th December, 2020, may obtain the User Id and password in the manner as provided in the Notice of the AGM. Only those Members/shareholders who will be present in the AGM through VC/OAVM facility and have not cast their vote through remote e-voting are eligible to vote at the AGM. However, Members who have voted through remote e-voting will be eligible to attend the AGM. Members will be able to attend the AGM through VC/OAVM. Instructions for the Members for attending the AGM through Video Conference is provided in the Notice of the 30th AGM.

The results of e-voting will be placed by the Company on its website www.rashaind.net.in within two days of the AGM.

The resolutions proposed will be deemed to have been passed on the date of the Annual General Meeting subject to receipt of the requisite number of votes in favour of the resolutions.

Member may also send their query in writing through rashaind@hotmail.com on or before date: 29.12.2020, which would be replied by the Chairman at the time of the meeting. For this purpose, it would not be necessary to register as speaker.

Mrs. Tanvee, Practicing Company Secretary (Membership No. ACS 34974) has been appointed as the Scrutiniser to scrutinise the e-voting process.

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in.

For, FRONTIER WAREHOUSING PRIVATE LIMITED
Sd/
GAUTAM AGARWALLA
Director

Place: Kolkata
Date: 9th December, 2020

Musk relocates to Texas, criticises 'complacent' California

BLOOMBERG
December 9

ELON MUSK HAS moved to Texas to focus on two big priorities for his companies: SpaceX's new Starship vehicle and Tesla's new Gigafactory, currently under construction in Austin.

There also are potentially enormous tax implications for Musk, who recently became the world's second-wealthiest person. Texas has no personal income tax, while California imposes the highest personal income levies in the nation on its richest residents.

"I have moved to Texas," Musk said Tuesday, speaking in a live interview with the Wall Street Journal. Musk did not specify where or say if he has purchased property.

Musk, 49, has lived in the Los Angeles area, where SpaceX is headquartered, for two decades. Tesla is headquartered in Palo Alto, California, and the electric-car maker's flagship auto plant is across the San Francisco Bay in Fremont.

Musk criticised California in the interview, saying it had become complacent with its status as an economic giant



and less attractive to him.

"If a team has been winning for too long they do tend to get a little complacent, a little entitled and then they don't win the championship anymore," he said. "California's been winning for a long time. And I think they're taking them for granted a little bit."

Musk moved his personal foundation to Austin from California, Bloomberg reported Monday. The Bay Area, which is headquarters for some of the world's biggest tech companies including Apple and Google parent Alphabet, has been upended by the pandemic. Many tech employees have been required to work from home and that has spurred some to relocate.

Social media giants such as Facebook also have faced criticism for allegedly thwarting competition. "Silicon Valley, or the Bay Area, has too much influence on the world, in my

opinion," said Musk. SpaceX tests rocket engines in McGregor, Texas, west of Waco, and is building its massive new Starship spacecraft in Boca Chica, Texas, south of Brownsville near the Mexican border. Tesla is expanding its global operations with a new factory in Shanghai that opened last year and another being built in Berlin. Musk, who has always been highly mobile, frequently shuttles between California, Austin and Boca Chica on his private Gulfstream G650 jet, along with frequent international trips to Berlin and China.

CORRIGENDUM

In the notice of Orient Beverages Limited, published on 08.12.2020 where the note no. 1) The Remote E-voting shall end on Tuesday, the 29.12.2020 instead of 29.09.2020. The error is regretted.



PANDEMIC



BIGGER PANDEMIC

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Start a conversation using #UnmaskTheWrong

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