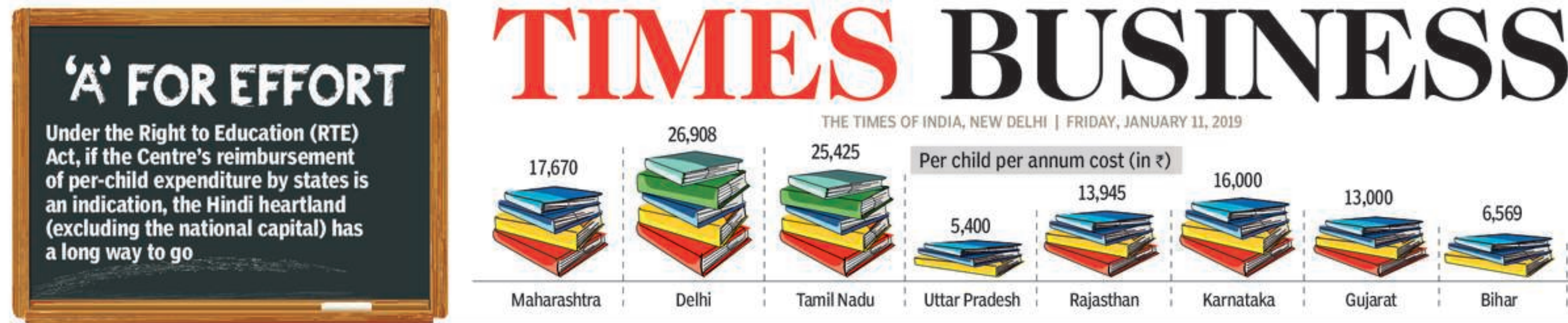


# 'A' FOR EFFORT

Under the Right to Education (RTE) Act, if the Centre's reimbursement of per-child expenditure by states is an indication, the Hindi heartland (excluding the national capital) has a long way to go



## B M Khaitan rolls out sale plan for flagship Eveready

### Promoters May Retain Stake | Valuation Pegged At ₹4,000Cr

Udit Prasanna Mukherji & Bobby Kurian | TNN

Kolkata/Mumbai: The B M Khaitan-led Williamson Magor is selling its flagship Eveready Industries, a leader in dry cell batteries and flashlights, triggering an auction process for one of the country's oldest consumer brands, people directly aware of the matter said. The promoter, which owns 45% in the publicly traded Eveready, is said to have mandated Kotak Mahindra Bank for the potential sale, which could attract the interest of foreign and domestic strategic acquirers as well as private equity buyout specialists.

Khaitans are reviewing the Rs 1,500-crore business — when sales in the core battery operation is slowing — as part of a group-level rejig to pare debt. The group consists of the world's largest bulk tea producer

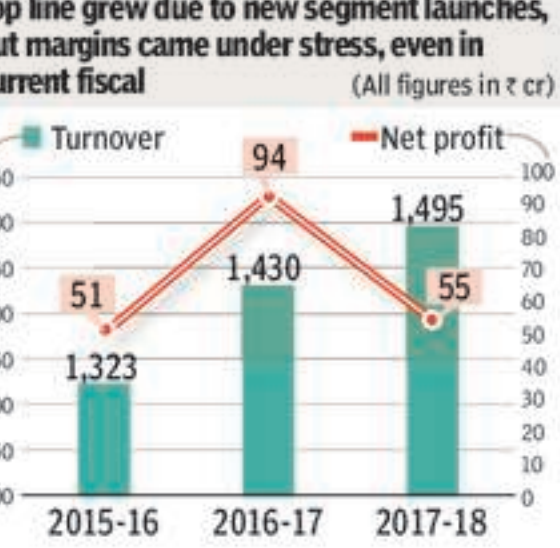
McLeod Russel, Kilburn Engineering and McNally Bharat.

Eveready is a brand that's over a century old and was owned by the erstwhile Union Carbide India since 1905. The Khaitans had fought a bitter battle with Nushi Wadia's Bombay Dyeing to acquire Eveready for Rs 300 crore in the early 1990s. The company currently has a beaten down share price, which has more than halved in the past one year, giving it a current market value of about Rs 1,350 crore, or roughly \$200 million.

Eveready Industries MD Amritanshu Khaitan could not be contacted for comment despite several attempts.

Sources close to the Khaitan family said the promoters would be looking to induct a strategic partner by diluting a major chunk of its stake as the first op-

## LOSING CHARGE



tion. "Ideally, they would like to sell around 30% stake and retain 10-15%," one of the sources cited earlier in the report said. An outright sale was the second option if holding onto a minority ownership was not feasible, the source added.

Eveready sells over 1.2 billion batteries and 25 million flashlights every year. The promoters would expect a premi-

um to the prevailing share price, though the subdued core business and still fledgling diversifications might weigh down buyers. The asking enterprise valuation would be in the range of Rs 3,000-4,000 crore, sources added.

Potential acquirers would be assessing the strength of the Eveready brand and the possibilities of extending the franchise into new consumer segments. Its mainstay dry-cell battery business, which generates around Rs 950 crore turnover, has faced rough weather due to changing technology and cheap imports. While Eveready has attempted diversification into LED lights and appliances in recent years, the group debt burden and deteriorating finances limited the company's ability to enter new businesses by leveraging its distribution strength.

## After initial protest, Congress-ruled states back raising of GST threshold

Sidhartha & Surojit Gupta | TNN

New Delhi: Ministers from some of the Congress-ruled states on Thursday opposed a move to double the GST threshold for the goods segment, before agreeing to it due to absence of support from opposition-governed states in what was reminiscent of last month's GST Council meeting, when some of them had objected to attempts to reduce the levy for consumers.

When the meeting began, Chhattisgarh finance minister T S Singh Deo, who was attending his first GST Council meeting, along with Puducherry chief minister V Narayanasami opposed the recommendations of a ministerial

panel to raise the registration limit, sources told TOI. Soon, Kerala finance minister Thomas Isaac joined in. The ministers from the opposition parties suggested that the limit should be retained at Rs 20 lakh for the large states, and Rs 10 lakh for the hill states. Narayanasami argued that a Union territory like Puducherry would lose a bulk of its taxpayer base. Other Congress-ruled states like Punjab and Karnataka were not inclined to support the move, which many saw as political posturing.

In contrast, some of the BJP-ruled states suggested

that the limit should be hiked to at least Rs 50 lakh, with a few going to the extent of recommending that only businesses with an annual turnover of more than Rs 75 lakh should need to register. This too was seen as an extreme position.

After a long discussion, finance minister Arun Jaitley and his colleagues in the GST Council finally settled on doubling the limit to an annual turnover of Rs 40 lakh with a rider that states and the two UTs that are part of the body — Delhi and Puducherry — would be given a week to decide individual thresholds.

"It is a one-time exception, where states can opt for a lower threshold compared to Rs 40 lakh," Jaitley told reporters after the meeting. He also pointed out that Jammu & Kashmir and Assam, which had been given the flexibility to opt for a Rs 10 lakh threshold instead of Rs 20 lakh for the others, had opted to increase the registration limit.

"During the last two meetings, we are seeing a trend of the opposition-ruled states taking a position that may not necessarily be pro-business or pro-consumer. It's a political posture," said a minister from a BJP-ruled state. His party colleague from another state said that there is unanimity inside the meeting room although some of the states speak a different language outside.

HCC, promoted by Ajit Gulabchand, entered the wine business in 2014, but a change in strategy is because of losses and debts. HCC's subsidiary Lavasa Corp, the country's first privately developed city, is undergoing bankruptcy proceedings.

## Jet proposes delayed debt repayments

Singapore: The cash-strapped Jet Airways has proposed to creditors that it would catch up with debt payments in arrears by September, and from April would meet repayments as they come due, according to documents seen by Reuters.

The Nareish Goyal-led airline met with lenders, lessors and vendors on Tuesday to discuss its financial situation and a debt-repayment plan, two sources with direct knowledge of the matter told Reuters, on condition of anonymity.

Jet did not respond to a request for comment.

The airline has to make large debt repayments over the next few years, starting with about Rs 1,700 crore (\$242 million) by the end of March, ratings agency ICRA said on January 2. REUTERS

## After Paytm, Amazon starts physical KYC verification

Digbijay Mishra | timesgroup.com

Bengaluru: Deep-pocketed financial technology players are setting up physical infrastructure to provide your-customer (KYC) services for users, following the Supreme Court verdict restricting Aadhaar usage by private entities. Paytm has done it: It put a number of executives on-ground to nudge users to complete their KYC process after the verdict. Now, Amazon has started rolling out doorstep KYC services for its e-wallet users.

Verifying user credentials physically is costly, but after the SC verdict, these companies have few options left to safeguard their existing user-base and add new ones. With Aadhaar, it was a simple matter of swiping a finger on a fingerprint reader. Physical verification involves submitting physical documents and having people verifying the authenticity of the documents. The Aadhaar option costs a fraction of physical verification.

In 2018, Amazon had scaled up its payments business under Amazon Pay significantly, including in a large number of merchants who were outside Amazon's commerce ecosystem. Those like Swiggy and BookMyShow

are also part of it. The company has spent significant capital in discounting and cashbacks to push Amazon Pay.

The RBI has mandated that e-wallets, or prepaid payment instruments (PPIs) as they are formally known, collect all verification related information of users by February. This has put additional pressure on these players, and explains Amazon's sudden move.

Most of the smaller e-wallet players are said to be struggling to convert their existing users to KYC-compliant ones. Some like Mobikwik have diversified into a financial services platform instead of being just an e-wallet provider. "There is not enough incentive or convenience for users to go through the KYC process. While e-KYC helped, now it looks extremely difficult to collect complete KYC data of users, with the RBI deadline ending in February," an industry executive said.

Those like Flipkart's PhonePe who chose the UPI option do not have this problem. In UPI, one is sending money from one bank account to another directly. Those accounts' KYCs are done by the respective banks.

EXPENSIVE EXERCISE

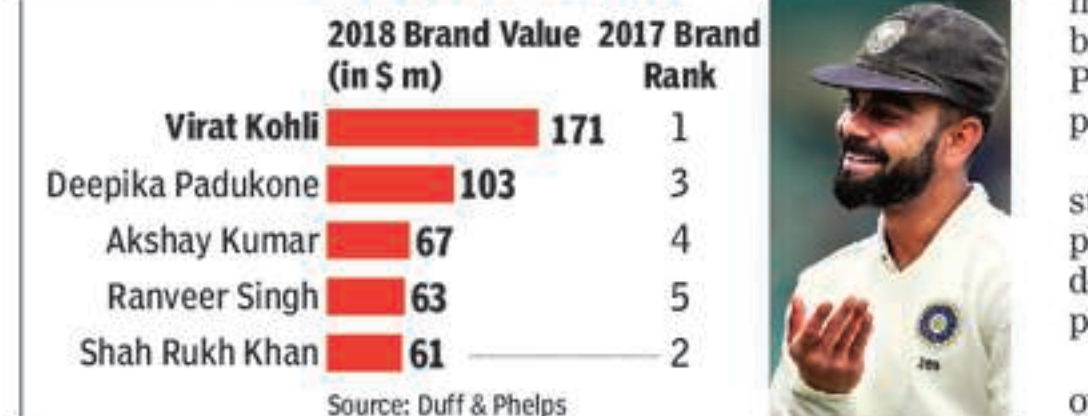
## Kohli still No. 1 celebrity endorser

John Sarkar | timesgroup.com

New Delhi: Captain Virat Kohli has retained his rank as India's No. 1 celebrity endorser in 2018. The 30-year-old cricketer's brand value has shot up by 18% from the previous year, revealed a celebrity brand endorsement report.

Bollywood superstar Shah Rukh Khan, whose latest film Zero failed to enthrall the box-office, saw his brand value slip by an alarming 43%. Khan who has been occupied with film productions and health issues, signed only a few endorsement deals over the last year. As his last hit movie Raees was released in January 2017, the actor lost some of his endorsements, including Vi John, Dish TV and Frooti to younger celebrities, according to the report by Duff & Phelps.

## BRAND SRK LOSES SHEEN



The total value of the top 20 celebrity brands was pegged at \$877 million in 2018, with the top 10 contributing more than 75% of the total value. "While Bollywood celebrities dominate the rankings of the top 20 celebrities, sportspersons provide tough competition," said Aviral Jain, MD at Duff & Phelps. "Kohli, Sachin Tendulkar, M S Dhoni and P V Sindhu collectively

contributed almost \$241 million, which is over 27% of the cumulative brand value of the top 20 celebrities."

Interestingly, master blaster Tendulkar's brand value is on the rise despite his retirement from cricket. With a brand valuation of \$22 million, the former cricketer currently endorses around 12 brands, including BMW. His

erstwhile teammate Rahul Dravid, too, inked endorsement deals with multiple brands, including Philips Air Purifiers and Google Pixel, post retirement.

In addition, brands have started to leverage the larger platform that is being provided by the rising popularity of power couples.

Celebrity-led endorsements over the past decade grew 10% annually from 650 in 2007 to 1,660 in 2017, according to sports & entertainment marketing agency ESP Properties. "The celebrity endorsement market in India has matured from vanilla endorsement deals to full-fledged partnerships through innovative routes such as equity deals and strategic partnerships," said Varun Gupta, MD and Asia-Pacific Leader for Valuation Services at Duff & Phelps.

## Grover Vineyards buys wineries of USL, HCC

Reeba Zachariah | timesgroup.com

Mumbai: Grover Zampa Vineyards, the country's No. 2 wine-maker, is set to buy the wine assets of United Spirits (USL) and Hindustan Construction Company (HCC) for Rs 67 crore to bolster its sales in Asia's third-largest economy, people in the know told TOI. USL's wine brand is Four Seasons, while HCC's is Charosa.

These acquisitions come close on the heels of its January 4 purchase of Myra Vineyards. The deals will help Grover Zampa, backed by I-banker Ravi Viswanathan, a French national based in Singapore, to consolidate its position in the market dominated by Sula Vineyards. Sula, in terms of volume, sells more than 10 lakh cases in a year whereas Grover Zampa sells 2.60 lakh cases annually. The third position is held by Fratelli Wineries.

Four Seasons' vineyards are spread over 50 acres in Baramati, while Charosa's winery is nestled amid 200-acre vineyards in Charosa village, both in Maharashtra. It was Vijay Malhiya who led USL into the wine business in 2006 in partnership with the Sharad Pawar family. However, following the change in management at USL, new owner Diego didn't see wine as core to its liquor play.

HCC, promoted by Ajit Gulabchand, entered the wine business in 2014, but a change in strategy is because of losses and debts. HCC's subsidiary Lavasa Corp, the country's first privately developed city, is undergoing bankruptcy proceedings.

₹67CR DEAL

## TCS revenue grows fastest in 14 quarters

### Hits 12.1% In Q3, Doubles In A Year After Banking Deals

TIMES NEWS NETWORK

Bengaluru: Tata Consultancy Services (TCS) reported a 12.1% revenue growth rate in the third quarter on a constant currency basis, a number that has doubled in the span of a year, helped by growth in all sectors, but specifically the banking, financial services & insurance (BFSI) segment in North America. The growth was the highest in 14 quarters.

During the same period last year, the Rajesh Gopinathan-led company reported a constant currency growth of 6.2% and this number has been on an upward trajectory ever since, helping India's biggest IT services company to widen the gap with rivals like Infosys and Wipro. Constant currency discounts the effect of currency volatility over which companies have no control. Even sequentially, the latest quarter — a traditionally weak one due to the holiday season — was better from the company perspective, registering 1.8% growth compared to 1.3% a year earlier. Total revenue in the quarter was \$5.2 billion.

The results were announced after the stock market closed. So, the market response

will be known only on Friday. The company's share price has risen 35% in the last one year.

"It is a fairly strong quarter in a seasonally weak period," CEO Gopinathan said, adding that BFSI in North America was a major growth accelerator, which offset the weakness faced by the sector

in Europe due to Brexit. Retail & consumer packaged goods was also a growth driver, helped by a strong holiday season.

For quite some time, BFSI was a drag for all Indian IT services providers as banks withheld spending due to regulatory concerns. That cloud seems to have been lifted with growth fuelled by moves towards APIfication (tech that allows an organisation to share information), micro services, cloud and cloud migration of applications. "From a domain stand point, payments, trading and adoption of blockchain for settlements is pushing growth," chief operating officer N G Subramaniam said.

## Maruti Suzuki hikes prices by up to ₹10k

New Delhi: Maruti Suzuki has increased prices of some of its models by up to Rs 10,000 with immediate effect to offset adverse impact of increase in commodity prices and foreign exchange rates.

"The price change varies across models and ranges up to Rs 10,000 (ex-showroom, Delhi)," Maruti Suzuki said in a statement on Thursday. While most of its models would see an increase in price, the new Eriga has been left out.

Maruti shares ended Thursday's trade on the BSE 1% down at Rs 7,386. Toyota and Isuzu had also planned to hike prices from January. AGENCIES

## RBI defers capital buffer norms by a yr

Mumbai: The RBI on Thursday deferred the implementation of the last tranche of 'capital conservation buffer' — meant for offsetting losses during stress periods — by a year to March 31, 2020. The move would leave about Rs 37,000 crore capital in the hands of banks and help them to increase lending by over Rs 3.5 lakh crore by leveraging 10 times the capital.

The buffer facility was introduced after the 2008 global financial crisis to improve the ability of banks to withstand adverse economic conditions.

The RBI has put off the execution of the last tranche of 0.625% of the buffer.

Accordingly, minimum capital conservation ratios of 2.5% would be applicable from March 31, 2020. AGENCIES

### INLAND WATERWAYS AUTHORITY OF INDIA

(A Statutory Body under Ministry of Shipping, Govt. of India)  
Head Office : A-13, Sector -1, Noida, U.P. -201301

#### CORRIGENDUM-1

Dated : 10.01.2019

(Ref : Employment Notice No. IWA/R&T/09/2018 dated 12.11.2018)

Reference to the Employment Notice No. IWA/R&T/09/2018 dated 12.11.2018, for filling up of various posts (Assistant Director, Assistant Secretary, Senior Accounts Officer and Stenographer-C) on deputation basis, for a period of three years in IWA. The following corrigendum is hereby issued for information of all concerned:

"The closing date of receipt of application, has been extended till 31.01.2019."

Other details/ conditions enumerated in the Employment Notice dated 12.11.2018 remain unaltered and for further details, the web-site [www.iwai.nic.in](http://www.iwai.nic.in) under the head 'vacancy' may be visited.

Sd/-  
SECRETARY

### NORTH WESTERN RAILWAY NOTICE FOR DISCONTINUATION OF NIT IN NEWS PAPERS

All the stores tenders issued from the office of the principal chief materials manager, North Western Railway Headquarters Office Near Jawahar Circle Malviya Nagar – Jaipur and all the offices under PCMM – NWR are published on indian railway e-procurement system (IREPS) WEB SITE - [www.ireps.gov.in](http://www.ireps.gov.in) only. Notice of tender invitation will not be published in newspapers any more. The website address on which the tenderer are published and documents are available or participating for E-tender is [www.ireps.gov.in](http://www.ireps.gov.in) Dy.CMM-III

13-AL/19 Contact help line no. 182 for railway security complaints

### NORTHERN RAILWAY Notice for Bidders for Commercial Earning Contracts

Delhi division, Northern Railways is in the process of progressively switching over to E-Tendering for Commercial Earning Contracts from January, 2019. The electronic tenders (E-Tenders) will be uploaded on Indian Railway E-Tendering portal (IREPS) i.e. [www.ireps.gov.in](http://www.ireps.gov.in) and for such electronic tenders the offers shall be submitted by the bidders online on IREPS portal. Submission of manual offers against electronic tenders is not allowed, and any manual received shall be summarily rejected. This would inter-alia include all earning tenders viz. parking (Normal and App based), catering, publicity, SLR/VP/Leasing, bids against unsolicited/ NINFRIS proposals, ATMs, outsourcing proposals, etc. For submission of electronic offers, the bidders will have to get themselves registered on the IREPS portal. Registration in IREPS portal is an online process and no charges are to be paid for such registration. Interested contractors can access online registration form by clicking on New Vendors/Contractors (E-Tender) link on the Home page of IREPS portal ([www.ireps.gov.in](http://www.ireps.gov.in)). For Registration, and also submission of electronic offers the Contractors will need a Class III Digital Signing Certificate with Company Name/ Individual issued by any Certifying Authority (CA) authorized by Controller of Certifying Authorities i.e. CCA, India. The list of Certifying Authorities from whom such Digital Signing Certificate can be obtained is available on the website of Controller of Certifying Authorities ([www.cca.gov.in](http://www.cca.gov.in)). Registration on IREPS portal usually takes 3-4 working days. Interested Contractors are requested to arrange the Digital Signing Certificate, and submit their request for registration on at the earliest to avoid any inconvenience in submission of offers. A permanent helpdesk is available to clarify the doubts of the contractors and assist them on various aspects of E-tendering viz. registration, online payments, bid submission etc. Assistance from the Help Desk can be obtained telephonically or through e-mail. The timings of helpdesk, email and telephone numbers etc. can be accessed through Helpdesk link on the Home page of the IREPS portal. No. C-12/ San/ Misc/ e tender/2018 (Pt-II) Dated : January 8, 2019 35/2019

SERVING CUSTOMERS WITH A SMILE

### ग्रेटर नोएडा औद्योगिक विकास प्राधिकरण

प्लॉट नं.-1, सेक्टर के.पी.-4, ग्रेटर नोएडा सिटी, गौतम बुद्ध नगर-201308, उ.प्र.  
वेबसाइट: [www.greateroidaauthority.in](http://www.greateroidaauthority.in)

प्रोजेक्ट: म. प्रबन्धक/परि./2019/429ए दिनांक 03/01/2019

#### ई-निविदा आमंत्रण सूचना

महाप्रबन्धक (परियोजना), ग्रेटर नोएडा औद्योगिक विकास प्राधिकरण द्वारा मुख्य कार्यपालक अधिकारी, ग्रेटर नोएडा की ओर से ई-निविदा आमंत्रण सूचना संख्या- म. प्रबन्धक/परि./2019/429 दिनांक 03/01/2019 के माध्यम से उल्लेखित क्रम संख्या-01 के कार्यों की ई-निविदाये आमंत्रित की जाती है। समस्त नियम व शर्तें ग्रेटर नोएडा प्राधिकरण की वेबसाइट: [www.greateroidaauthority.in](http://www.greateroidaauthority.in) पर ई-निविदा लिंक एवं ई-पोर्टल <https://etender.up.nic.in> पर उपलब्ध है। किसी परिवर्तन, संशोधन व अतिरिक्त सूचनाओं के लिए उक्त वेबसाइट देखें रहें। महाप्रबन्धक(परियोजना)

### E-Tender Notice REQUEST FOR EXPRESSION OF INTEREST

Project Name: Uttarakhnad Water Supply Program (UWSP) for Peri Urban Areas  
Assignment Title: Independent Third Party Construction Supervision Agency for Quality Assurance  
Reference No: Ref. No. 07/Consulting Services/2018-19

The State Water & Sanitation Mission, Uttarakhand invites eligible consulting firms ("Consultants") to indicate their interest in providing the services for above assignment. Interested firms must provide information indicating that they are qualified and relevant experience to perform the services. Brochures, description of similar assignments, availability of appropriate skills among staff, etc) Consultants (firms) may associate to enhance their qualifications.

A Consultant will be selected in accordance with the Cost based Selection method set out in the Uttarakhnad Procurement Rules 2017 and its amendments.

The EOI is available online and bids are to be submitted online through the e-procurement portal <https://uketenders.gov.in> only. Bids submitted in any other manner will not be accepted. Expression of interest must be uploaded by 31<sup>st</sup> January, 2019 at 1600 hours.

Attn: Mr. Uday Raj Singh, Program Director / Joint Executive Officer, State Program Support Unit / State Water & Sanitation Mission, Uttarakhand (The Institution of Engineers (India), First Floor, Opposite Inter State Bus Terminal (ISBT) Saharanpur Road, Majra, Dehradun, Uttarakhand)  
Tel: 91-0135-2644050  
E-MAIL: [swsm.uttarakhand@gmail.com](mailto:swsm.uttarakhand@gmail.com)

RO 201901105551 सूचना को नोटिस, हेतु: दिनांक: 10 जनवरी 2019

### Maharashtra State Agricultural Marketing Board, Pune (MSAMB) e-Tender Notice

MSAMB invites e-Tender for following proposed works:

- Construction of 104 Godowns of 1000 MT each and 50 Grain Cleaning & Grading Machine Shed in various APMCs in the State of Maharashtra. (Estimated Cost Rs. in Lakhs)
- SITC of 58 Grain Cleaning & Grading Machines of 2 TPH each in various APMCs in the State of Maharashtra. Estimated Cost Rs.1322.40 Lakhs.

For details please visit [www.msamb.com](http://www.msamb.com) and <http://mahatenders.gov.in>. Managing Director

Cluster No.	Est. Cost	Cluster No.	Est. Cost
1	2160.22	4	1421.43
2	2073.82	5	2176.93
3	1658.39	6	1726.82

### PSPCL Punjab State Power Corporation Limited

Regd. Office : PSEB Head Office, The Mall, Patiala-147001  
Corporate Identity number : U40109PB2010SGC033813 Website : [www.pspcl.in](http://www.pspcl.in)  
Mob : 098461-22955, 098461-11033 e-mail : [pspcl@gmail.com](mailto:pspcl@gmail.com)  
e-tendering page : <https://pspcl.abcpocure.com>

#### TENDER ENQUIRY NO. QQ-2300/PO-P

Short Description :- Design, Manufacture, Testing before dispatch & Delivery of 10,000 nos. Single Pole, single throw, single break, 11KV, 75 Air Break switches against PSPCL Tender Enquiry QQ-2300/PO-P.

Quantity	10,000 nos.
Last date for down loading of Specification / tender documents from <a href="https://pspcl.abcpocure.com">https://pspcl.abcpocure.com</a>	14.02.2019 (upto 11:00 AM)
Last date for Bid Submission	15.02.2019 (upto 11:00 AM)
Bid Opening date.	15.02.2019 (at 11:30 AM)

NOTE :- 1) For detailed NIT & Tender specification please refer to <https://pspcl.abcpocure.com>  
2) It is informed that in case tender process is not completed due to any reason, no corrigendum will be published in newspaper. Details regarding corrigendum may be seen on official PSPCL website [www.pspcl.in](http://www.pspcl.in)

C-14/19  
DPR/PB-C-3960

Chief Purchase Officer/MM, for CE/MM, PSPCL, Patiala.