

# Jaitley Resumes Charge as Finance Minister

**Our Bureau**

New Delhi: Arun Jaitley resumed charge as minister for finance and corporate affairs on Friday following medical leave of about a month.

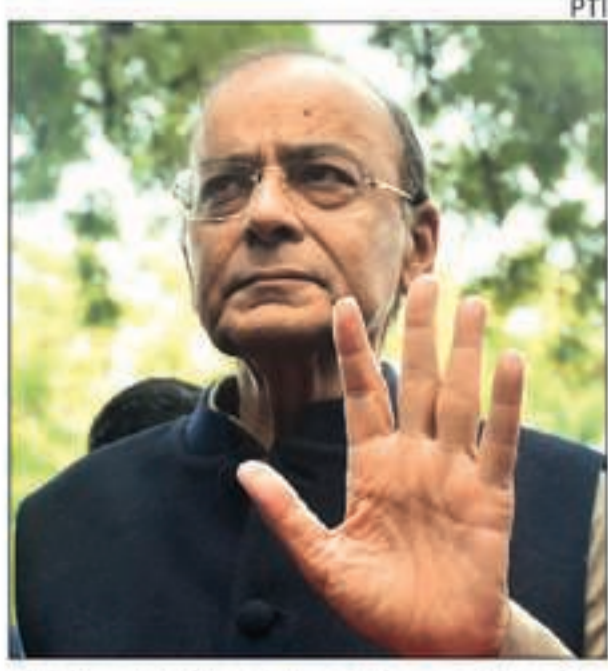
"Resumed work at the Ministry of Finance today (Friday). Thankful to Shri Piyush Goyal who discharged the responsibility at the MoF diligently & competently," Jaitley tweeted after joining.

Jaitley, 66, returned last week from the US, where he had gone for treatment.

On Friday morning, Jaitley attended the meeting of the Cabinet Committee on Security (CCS) called by Prime Minister Narendra Modi following the terror attack in south Kashmir's Pulwama district that killed around 40 CRPF personnel.

Jaitley announced after the meeting that India was withdrawing "most favoured nation" (MFN) status given to Pakistan.

"The MEA (Ministry of External Affairs) will initiate all possible diplomatic steps which have to be taken to ensure the complete isolation from the international community of Pakistan," he said. "The most favoured nation status which had been granted



**FM Arun Jaitley** attended a meeting of Cabinet Committee on Security in the wake of Pulwama terror attack, at PM's residence in New Delhi, on Friday

to Pakistan stands withdrawn."

Jaitley had left for the US on January 13 and returned on February 9.

Railways and coal minister Piyush Goyal was given charge of the finance ministry on January 23. Goyal also presented the sixth and final budget of the NDA government on February 1. Jaitley was active on social media during his time away, writing Facebook posts and tweeting about current issues, besides addressing events via videoconference. He was named the Bharatiya Janata Party's head of publicity for the upcoming general election last month.

# Exports Grow 3.7%, Trade Gap Narrows

Outward shipments rose to \$26.3b in Jan & imports were up 0.01% to \$41.09b, leaving trade deficit of \$14.7b

**Our Bureau**

New Delhi: India's exports picked up slightly in January with the traditional, job creating sectors showing a rise in outward shipments at the beginning of the new calendar year.

Imports were stagnant in January, helping lower the trade deficit. Exports rose 3.74% to \$26.3 billion in January while imports were stagnant with a meagre 0.01% rise to \$41.09 billion, leaving a trade deficit of \$14.7 billion compared with \$15.7 billion in the year ago period and \$13.08 billion in December 2018, data released by the government on Friday showed.

"Global trade growth is slowing down and global economies in-

cluding China and South East Asian nations are also facing contraction in manufacturing, worsening the fragile global situation," said Ganesh Kumar Gupta, president, Federation of Indian Export Organisations.

China's exports rose 9.1% in January, picking up after a two-year low contraction in December.

Exports in the April-January period were up 9.52% to \$271.8 billion and the government is hopeful of clocking \$330 billion in 2018-19. Imports totalled \$427.7 billion over this period, a rise of 11.3%. The trade deficit in the first 10 months was \$156 billion against \$136 billion in the same period last fiscal.

Industry on Friday raised concerns on the flow of credit to the

**Foreign Angle** Trends in foreign trade (\$ billion)



export sector, delay in uploading of eBRC by banks and the US withdrawal of benefits to Indian exports at the Board of Trade meeting chaired by commerce and industry minister Suresh Prabhu. Delayed input tax credit refund, denial of GST on availing higher

duty drawback and higher price of steel in domestic market were the other issues.

In rupee terms, exports growth was 15.3% in January with currency depreciation contributing to the rise. Imports denominated in rupee were up 11.16% in the month.

Labour intensive products including carpet, handicraft, ready-made garments, leather, gems and jewellery, man-made yarn, and pharmaceuticals buoyed the overall growth of outward shipments from the country.

The major commodity groups of export showing positive growth in January were organic & inorganic chemicals (15.56%), drugs & pharmaceuticals (15.2%) and ready-made textiles (9.33%), the commerce and industry ministry said.

As per the official data, 22 out of 30 sectors showed a decline in exports in December. Gold imports increased 38% in the month at \$2.3 billion. Oil imports in January were \$11.24 billion, 3.6% lower from \$11.66 billion a year ago, which helped reduce deficit.

## Office of the Executive Engineer Construction Division-2, P.W.D., Bulandshahr E-Procurement Notice Inviting Tenders

SHORT TERM TENDER NOTICE

No: 4577/19 Dated: 07.02.19  
1- On behalf of Governor of Uttar Pradesh invites online bids through e-tendering from the registered firm. The bid document can be uploaded from dated 18.02.2019 to 25.02.2019 upto 12.00 'O' clock. Technical bids will be open on date 25.02.2019 at 03.00 PM by the Committee in the office of the Executive Engineer, Construction Division-2, Bulandshahr, U.P. P.W.D. Date of financial bid will be informed separately to the technically qualified contractors. In case of holiday or office closed the technical bid and financial bids will be opened on next working day in the same manner. Details of works as follow.

Sl. No	Name of Work	Estimated cost (Rs. in Lac)	Bid Security (Rs. in Lac)	Time of Completion	Cost of Bid Documents including GST	Class of Contractor
<b>VERY SHORT TERM (In Anticipation of Sanction)</b>						
1	Renewal of B.S.G to Inspection House Syana Link Road in Km. 1(250)	2.00	0.20	20 Days	75+500+ 18% GST	UP PWD, Class A, B, C & D
2	Renewal of A, Gra. Aloda Jagir in Kumbhar & Jatar Basti Link Road in Km 1(220)	1.90	0.19	20 Days	75+500+ 18% GST	UP PWD, Class A, B, C & D
3	Renewal of Sikandrabad Khurja to Kandu Link Road in Km. 0.650	5.60	0.56	20 Days	150+500+ 18% GST	UP PWD, Class A, B, C & D
4	Renewal of Sikandrabad Khurja to Pachauta in Km 1, & 2(220)	1.45	0.15	20 Days	75+500+ 18% GST	UP PWD, Class A, B, C & D
5	Renewal of Shekhpur Mam Link Road in Km 1 (550)	6.00	0.60	20 Days	225+500+ 18% GST	UP PWD, Class A, B, C & D
6	Renewal of Aliyabad to Nithari Link Road in Km 1	8.70	0.87	20 Days	225+500+ 18% GST	UP PWD, Class A, B, C & D
7	Renewal of H.S.K. to Joly Link road in Km 1(750)	6.50	0.65	20 Days	225+500+ 18% GST	UP PWD, Class A, B, C & D

3. Details and conditions/rules related to bid available on Notice Board Division.  
Assistant Engineer C.D.-2, PWD, Bulandshahr UPID 137990/11.02.2019 www.upgov.nic.in  
Executive Engineer C.D.-2, PWD Bulandshahr

## PAYTM SEEKS ₹1,400CR WORKING CAPITAL One97 Pledges All Assets to Borrow from ICICI Bank

**Our Bureau**

Bengaluru: One97 Communications, which owns digital payments major Paytm, has pledged all its current assets and mutual fund investments to ICICI Bank in order to be able to borrow up to ₹1,400 crore for working capital, according to documents filed with the Registrar of Companies.

Working capital is needed for every corporate entity to function, but industry executives said an enhancement in the limit could indicate the company might need money from aggressively fund its expansion plans or use it for new businesses. Paytm could be using the funds to push its

plans on Paytm Postpaid, which it runs in partnership with ICICI Bank, they added.

ET's email query to One 97 Communications remained unanswered till the time of going to press.

Through Paytm Postpaid, eligible customers can pay services at one go and pay later. The company had started the service with ICICI Bank customers only. Industry executives have pointed out that this could be the next big disruption in the payments space.

Paytm, founded by Vijay Shekhar Sharma, has grown from being a payments entry to handling mutual funds, e-commerce, and hotel bookings, among other businesses.

## NBCC & Suraksha Bid to Acquire Jaypee Infratech

**Kailash.Babar@timesgroup.com**

Mumbai: State-owned NBCC Ltd and the Suraksha Group have bid for realty developer Jaypee Infratech and complete its stalled housing projects in Noida.

In a regulatory filing, NBCC said it submitted the bid to Jaypee Infratech's interim resolution professional Anuj Jain. Two people familiar with the matter said the Suraksha Group, whose offer was rejected by Jaypee Infratech's lenders last year, also made a bid.

"NBCC is aiming to complete the stuck projects in three-four years," said one of the people. NBCC chairman Anoop Kumar Mittal said the company was in-

terested in acquiring Jaypee Infratech and complete over 20,000 housing units. He declined to comment on the details of the bid, but said NBCC's proposal would be beneficial for all stakeholders, including banks, homebuyers and the company itself.

Jain, the IRP who is carrying out the insolvency process, had short-listed four players — NBCC, Kotak Investment, Singapore-based Cube Highways and the Suraksha Group — and asked them to submit their resolution plans by February 15.

To discuss these bids, a meeting of the committee of creditors will be held on Monday, the people said. In 2017, the NCLT admitted the application of an IDBI Bank-led

consortium seeking resolution of Jaypee Infratech's debt under the Insolvency and Bankruptcy Code, Lakshadweep, which is part of the Suraksha Group, subsequently emerged as the frontrunner to acquire the firm. However, in May last year, lenders rejected its ₹7,350-crore bid, as they found it to be inadequate. On the National Company Law Tribunal's direction, Jain started a fresh initiative in October 2018 to revive the company that has several stuck housing projects in Noida and Greater Noida.

A subsidiary of Jaypee Group flagship firm Jayprakash Associates, Jaypee Infratech is developing about 32,000 flats, of which it has delivered 9,500.

## GST, Demonetisation Show India a Robust Market: DeVos

**►► From Page 1**

In its full-year earnings statement for 2018, \$8.8-billion Amway Corp, the world's biggest direct-selling company said its top markets included China, the US, Thailand and India. It manufactures all its locally sold goods in the country and is now considering taking some of its organic products overseas. It is also planning to take its herbal brands to Tier-II and Tier-III markets within the country. India, with sales of ₹1,864 crore

and 550,000 active distributors, is now Amway's seventh-largest market globally, clocking 7% growth.

"The changes in bankruptcy laws, GST (goods and services tax) and demonetisation have been powerful and position India as a robust market," he said. "GST and demonetisation were challenging for us to work through and did slow down our business initially. But they have been positive for the country. We are not forecasting any setbacks, and the government's consumer protection guidelines for direct selling gives us that confidence."

Two years ago, the government issued guidelines for direct sellers that sought to protect consumers and barred companies from exaggerating benefits of products or charging a fee from agents, to clamp down on fraudulent pyramid and money-circulation schemes. It also prohibited e-commerce platforms from offering products or services of direct sales companies without their written consent.

In May 2014, Amway India chairman at that time William S Pinckney was arrested by the Andhra Pradesh police after a complaint against the company alleging unethical circulation of money. He had been arrested the previous year by the Kerala police on charges of financial irregularities and subsequently released.

Amway named Indian-origin Mind Pant to head global operations late last year. He's also the first non-family CEO of the company. "Indian leaders are very well adapted to dealing with diverse situations because of the diversity of this market," he said. While the family's commitment remains unchanged, the company believes it should operate at the board level in the long term. On whether the company expected disruption in business with the upcoming elections in India, he said: "Leaders change but businesses stay focused. An election may bring short-term changes but we don't really use that to change long-term outlook."

## INDUSTRIES & COMMERCE DEPARTMENT, HARYANA

S. No.	NAME OF WORK/ NOTICE/TENDER	OPENING DATE CLOSING DATE	AMOUNT/EMD (APPROX.) in Rupees	WEBSITE OF THE DEPARTMENT
1	Appointment of Agency for Survey of Industrial units in the State	14.02.2019 25.02.2019	1,00,000/-	https://haryanaindustries.gov.in

NODAL OFFICER ipcharyana@yahoo.com 0172-4080482, 4049482  
Issued through DPR/Haryana/Advt.No.1066/11/168/16/754/2/15/22/2019

## HALDIA DEVELOPMENT AUTHORITY CORRIGENDUM-5

City Centre, P.O.: Debhog, Haldia, Dist.: Purba Medinipur, PIN - 721657  
It is hereby informed to all intending bidders that last date of submission of bid documents in connection with NOTICE INVITING ONLINE BID (RFP) NO. 01/PPP/HD/EC(MECH) 2018-19 DATED 11.01.2019 has been extended upto 20.02.2019 and Corrigendum has been issued subsequently by this Authority. For details, please refer to: www.hda.gov.in/www.wbtenders.gov.in  
Chief Executive Officer, HDA  
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**MATRIMONIALS** SM4 Kul.Nm vfar 88/59 BT ex Govt Job(Eng) Har seeks qld.girl from Ncr.Ur early marrg.01262-24006.9812407374. deepesh\_686@yahoo.co.in

**WANTED BRIDES** SM4 Barawal 41years Pless Divorcee 58" B.Sc./Gazetted Officer(Govt. of India)Simple & Early Marriage. 7044331909 Email: dnb4@yahoo.co.in

**BY CASTE** PGM4 Non-Manglik Punjabi Sarawat Brahmin boy 16.1.89 11.20AM Delhi 5'10". B.Tech MBA wks in Dubai. Caste No Bar. 24LPA # 9811006457

**AGARWAL-BISA** SM4 GAUR Br. boy 27/59 B.Tech Software Engineer wkg MNC ZPLA Delhi based seeks wkg Grl.#9811256468 E:dksharmal177@gmail.com

**GENERAL** SM4 Mumbai based h'some, Hindu kayastha boy, 37 yrs, 58", CTC 52L, MS Pin US, Wrkg B4, seeks B'ful Edu. Girl, interested in movin abroad. CNB. E: rsv886@gmail.com

**CASTE NO BAR** SM4 Barawal 41years Pless Divorcee 58" B.Sc./Gazetted Officer(Govt. of India)Simple & Early Marriage. 7044331909 Email: dnb4@yahoo.co.in

**BY PROFESSION** PG fair Pless divorce, Agrwl Gotra Singhal, 30/55". Prefer Delhi / NCR Settled match. detailed BHP to #971761653, 9811398965.

**BY RELIGION** WKG bride for Mgr MNC Gnc 01.07.1985/N.Delhi/ 5'11". No dowry. BHP: mamta.kalani@gmail.com #9871001111

**BY NATIONALITY** WELL Stld US Citizen Pb Kh 16/9/67, 6'1" Pless Div, Pharm. D. Caste/widows/Pless divor ce no bar. NRI/ Green card / US Tourist Visa holder. Pfr. 91-887231199, 91-9779152361. Em: omnamahshivay101@gmail.com

**CHRISTIAN** SM4 GAUR Br. boy 27/59 B.Tech Software Engineer wkg MNC ZPLA Delhi based seeks wkg Grl.#9811256468 E:dksharmal177@gmail.com

**NRI/ GREEN CARD** WELL Stld US Citizen Pb Kh 16/9/67, 6'1" Pless Div, Pharm. D. Caste/widows/Pless divor ce no bar. NRI/ Green card / US Tourist Visa holder. Pfr. 91-887231199, 91-9779152361. Em: omnamahshivay101@gmail.com

**ARORA** M4 Phd Assistant Professor Working Arora Veg. Girl 29/51" Seeks Professional, qualified boy contact 890794524, 8130997688

**WANTED GROOMS** BY CASTE

**BY PROFESSION** ALLIANCE for Mglk. Advt Prof.workg with MNC.27/53" 3.10.90.punjabi.post grad.girl Pref boy assoc with a similar field.981022800/989818776 E: chopra.shaily@gmail.com

**DOCTORS** MEDICO match for 1989 born, 5'3", slim, fair, beautiful Goel girl DNB (Ophthalmology), doing retina fellowship at Sankara Netralaya contact:8607023131

**MAHISYA** Girl Dec 93/58" Graduate Slim Dev Gen, wheatish for Delhi/NCR only. Pal # 8178536145, 7011673132 whatsapp at 8213143144

**AGARWAL** I, Sundeep S/o Ram Kishan, aged 41Yr.resident at Bahadurg arh Haryana have changed my name to Sundeep Kumar vide AIT.no. 36AA596505 dt 15.02.2019

**AGARWAL** I, Shshank Choudhary S/o Krishna Kumar Choudhary R/o RZF-139/1 Rajnagar Part-II, Peopal wall gali, Palam, Delhi-77, have changed my name from Shshank Choudhary to Shshank Choudhary vide affidavit dt 15-02-2019 for all future purposes.

**AGARWAL** I, Prem Raj, S/o Late Sh. Ram Bahadur, R/o RZF-360/1, Street No. 10, Raj Nagar, Part-2, Palam Colony, ND-77 have changed my name to Prem Raj Thakur for all future purposes.

**AGARWAL** I, Asha spouse of Ram Chandra resident of House No. RZ/66 B, Mahaveer Enclave, Old Som Bazaar Gali, Palam Dabri Road, Palam, New Delhi-110045, have changed my name from Asha to Asha Devi vide affidavit dated 14.2.2019

**AGARWAL** I, BHARAT BHUSHAN S/O (RAJ KUMAR ) born on (15/09/1983) Permanent residing at 02/1 rajender nagar shafipur rookhee hardwar uttarakhand-247667, have changed my name to (BHARAT BHUSHANN) vide affidavit dated (14/1/2019) at (G.B.NAGAR U.P) w.e.f 14th Jan-2019.

**PUNJABI** I, MARY Nzalambi Kalama W/o Mr. Rajan Sobti R/o 1293, Sector-A, Pocket-B, Vasant Kunj, ND 110070 have changed my name from Mary Rehema Nzalambi Kalama to Mary Nzalambi Kalama for all purposes.

**PUNJABI** I Dilbag Singh S/o Karnail Singh R/o WZ-368 G. floor gali No. 20 Shiv Nagar Janakpuri New Delhi -110058 have changed my name to Dilbag Singh for all purposes.

**PUNJABI** I, Jyoti Kumari Lal D/o Sh. Shyam Lal R/o Flat no. 254, Plot no.5, Sector-7, Kamal Vihar Apartment, Dwarka South West Delhi-110075 have changed my name to Jyoti Bhatnagar for all purposes.

**PUNJABI** I, Anjali Sharma W/o Vishwas Jaitly, R/o EH2-706, Eldeco Utopia, Sector-93A, Noida, U.P 201304, after marriage have changed my name to Anjali Jaitly for all Purposes

**PUNJABI** I, Harun Greene Jacob S/o Sri Greene Sunil Jacob R/o A-466, Christian Compound, Kishan Gani, Near Rama Park, Delhi-07 Confirm that Harun G.Jacob, Harun Gre e and Harun Greene Jacob are one and the same person.

**PUNJABI** I, Sunil Kumar S/o Raj Kumar Bansal R/o N-1/47A, Budh Vihar Phase-I, Delhi-110086, inform that Sunil Kumar and Sunil Kumar Bansal are same and one person names.

**PUNJABI** I, Ashish S/o Jyesh Chander Sapra R/o WZ-4A/11 Vishnu Park N.D-18 have changed my name from Ashish to Ashish Sapra vide Affidavit dated 15/02/2019 before Delhi court

**PUNJABI** I, Asha spouse of Ram Chandra resident of House No. RZ/66 B, Mahaveer Enclave, Old Som Bazaar Gali, Palam Dabri Road, Palam, New Delhi-110045, have changed my name from Asha to Asha Devi vide affidavit dated 14.2.2019

**PUNJABI** I, BHARAT BHUSHAN S/O (RAJ KUMAR ) born on (15/09/1983) Permanent residing at 02/1 rajender nagar shafipur rookhee hardwar uttarakhand-247667, have changed my name to (BHARAT BHUSHANN) vide affidavit dated (14/1/2019) at (G.B.NAGAR U.P) w.e.f 14th Jan-2019.

## India Doesn't have to Notify WTO

**►► From Page 1**

While India will invoke Article 21 of the WTO that deals with security exceptions, the domestic Foreign Trade (Development And Regulation) Act allows it to impose any import restriction.

"The central government may also... make provision for prohibiting, restricting or otherwise regulating, in all cases or in specified classes of cases and subject to such exceptions, if any, as may be made by or under the order, the import or export of goods," according to the Act. However, any tariff increase will be made under the Customs Act.

India does not have to notify the WTO of its action. Article 21 of the WTO's General Agreement on Tariffs and Trade does not require any country to furnish any information the disclosure of which it considers contrary to its security interests. It also does not prevent any country from taking any action that it considers necessary for the protection of its security interests.

"We can make a negative list detailing the goods we don't want to import from Pakistan, set port restrictions or higher duties. How we exercise our options is up to us," said a senior official.

Withdrawal of MFN status means India can now increase customs duties to any level on goods coming from Pakistan, even exceeding bond rates. The latter act as ceilings on tariffs that countries can set. India's average bound rate for agricultural products is 113.5% and that for non-farm goods is 34.6%. The MFN-applied rates are 32.8% and 10.7%, respectively.

India had granted MFN status, which provides non-discriminatory access to its market, to Pakistan in 1996. Under WTO norms, member countries are mandated to give this status to each other on a reciprocal basis. However, Pakistan has not accorded MFN to India and hence can't dispute the move, according to officials.

"There are four-five options that we are exploring. MFN withdrawal is an imports. We can look at non-tariff measures such as technical regulations and other Pakistan-specific measures like port restrictions," said another official, adding that border trade is unlikely to get stalled.

In the April-November period, India's imports from Pakistan amounted to \$381 million compared with \$489 million in FY18 with the major items of import being fruit and nuts, gypsum, sulphur, mineral oils and cement. India's exports to Pakistan in the first eight months of the fiscal stood at \$1.4 billion compared with \$1.9 billion in FY18. Cotton, organic chemicals, parts of nuclear reactors, plastics, tanning and dyeing extracts are the main exports.

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