

MARKET WATCH		
	16-08-2019	% CHANGE
Sensex	37,350	0.10
US Dollar	71.14	0.18
Gold	38,420	1.25
Brent oil	58.71	-0.22

NIFTY 50		
	PRICE	CHANGE
Adani Ports	357.35	-1.50
Asian Paints	1597.45	27.75
Axis Bank	675.65	12.45
Bajaj Auto	2750.95	37.05
Bajaj Finserv	7439.40	24.20
Bajaj Finance	3337.20	47.25
Bharti Airtel	361.55	0.35
BPLCL	351.20	-3.25
Britannia Ind	2499.45	20.55
Cipla	476.10	-2.20
Coal India	201.95	1.45
Dr Reddys Lab	2492.55	-19.40
Eicher Motors	16600.45	25.80
GAIL (India)	129.65	2.90
Grasim Ind	752.25	17.75
HCL Tech	1062.75	-13.40
HDFC	2100.00	-17.70
HDFC Bank	2227.70	-1.75
Hero MotoCorp	2669.00	34.85
Hindalco	179.80	-0.80
Hind Unilever	1828.65	-10.40
Indiabulls HFL	550.75	-0.60
ICICI Bank	418.95	1.65
Indusind Bank	1439.10	38.25
Bharti Infratel	249.20	0.35
Infosys	774.55	-0.25
Indian OilCorp	126.25	-0.20
ITC	253.00	4.25
JSW Steel	227.15	-0.60
Kotak Bank	1498.95	7.15
L&T	1335.25	1.55
M&M	527.85	4.30
Maruti Suzuki	5975.05	159.05
NTPC	117.80	0.20
ONGC	127.90	1.05
PowerGrid Corp	211.15	6.00
Reliance Ind	1278.00	-10.25
State Bank	290.90	1.15
Sun Pharma	414.70	-2.45
Tata Motors	121.35	0.45
Tata Steel	363.05	-1.60
TCS	2165.10	-39.30
Tech Mahindra	659.00	-0.10
Titan	1075.80	-8.20
UltraTech Cement	4208.00	-17.90
UPL	549.05	21.85
Vedanta	144.40	-2.15
Wipro	249.20	-1.85
YES Bank	79.45	2.90
Zee Entertainment	346.60	5.00

EXCHANGE RATES		
Indicative direct rates in rupees a unit except yen at 4 p.m. on August 16		
CURRENCY	TT BUY	TT SELL
US Dollar	70.95	71.27
Euro	78.59	78.95
British Pound	86.33	86.72
Japanese Yen (100)	66.74	67.04
Chinese Yuan	10.08	10.13
Swiss Franc	72.39	72.75
Singapore Dollar	51.17	51.41
Canadian Dollar	53.35	53.60
Malaysian Ringgit	16.97	17.07

BULLION RATES CHENNAI		
August 16 rates in rupees with previous rates in parentheses		
Retail Silver (1g)	48	(47.9)
22 ct gold (1 g)	3583	(3578)

Forex reserves at a new high of \$430.57 bn

PRESS TRUST OF INDIA
MUMBAI

India's foreign exchange reserves surged by \$1.620 billion to \$430.572 billion in the week to August 9, according to RBI data released on Friday.

In the previous reporting week ended August 2, the reserves had declined by \$697.2 million to \$428.952 billion.

In the reporting week, foreign currency assets, a major component of the overall reserves, increased by \$15.2 million to \$398.739 billion, the RBI said.

Gold reserves surged by \$1.591 billion to \$26.754 billion, according to the data. Special drawing rights with the International Monetary Fund were up by \$6.7 million to \$1.441 billion.

Jet Airways Q1 results delayed

SPECIAL CORRESPONDENT
MUMBAI

Jet Airways (India) Ltd., which has stopped flight operations since April 18, 2019, and is currently undergoing Corporate Insolvency Resolution Process (CIRP), has expressed its inability to meet the regularity requirement of publishing the first quarter results on time due to 'complexities of issues' being faced by the company, Ashish Chhawchharia, the resolution professional for Jet Airways (India) Ltd., said in a filing with exchanges.

"I would like to mention that prior to commencement of the CIRP, the directors, CEO, CFO, company secretary [and] other top management personnel had resigned from the company," he said.

Automakers on 'holiday' mode

Hero MotoCorp, Tata Motors, opt for temporary closures as slowdown continues

SPECIAL CORRESPONDENT
NEW DELHI/MUMBAI/CHENNAI

In what could be seen as a reflection of the current slowdown in the automobile sector, vehicle makers and auto component manufacturers have been announcing 'part' closures of their units over the week.

Hero MotoCorp on Friday said its manufacturing plants would be closed for four days in August. The company said while this was part of an annual holiday routine, it also reflected the current market demand scenario.

"Production planning is a matter of advance monitoring of the market dynamics and prudent demand forecasting. This helps us to plan our production well in advance, thereby enabling us to stay flexible both in terms of volumes and production schedules. In line with this trend, our manufacturing facilities will be closed from



Future tense: Hero MotoCorp said while the closure is part of its holiday calendar, it reflected the market scenario. ■ REUTERS

August 15 to 18," the company said in a regulatory filing.

"While this has been part of the annual holiday calendar on account of Independence Day, Raksha Bandhan and the weekend, it also partly reflects the prevailing market demand scenario," it added.

Tata Motors had announced 'block closure' of

its Jamshedpur plant on August 16 and 17 to calibrate production in line with demand. Only some assembly lines, and not the whole plant, will be closed, company officials clarified.

"External environment remains challenging, leading to demand contraction. We have aligned our production to actual demand and adjust-

IT Minister to meet heads of electronics majors

Apple, Samsung among firms invited

YUTHIKA BHARGAVA
NEW DELHI

Aiming to boost investments in electronics manufacturing in the country, IT Minister Ravi Shankar Prasad will be meeting CEOs of nearly 50 firms on Monday to discuss industry concerns.

"Domestic hardware manufacturing is integral to government's two important programmes - Make in India and Digital India. Mr. Prasad will be holding a round-table meeting with various electronics industry majors to understand their concerns, listen to suggestions... to ensure a conducive policy environment," a senior official told *The Hindu*.

The meeting, for which invitations have been sent to companies such as Apple, Samsung, Xiaomi, Foxconn, Flextronics, HP, Cisco, Nokia and Ericsson, will also

focus on ways to boost exports of electronics. Industry associations including Consumer Electronics and Appliances Manufacturers Association, Electronic Industries Association of India, and India Cellular and Electronics Association are also expected to participate.

"The companies have also been requested to share their investment plans as well... The National Electronics 2019, presents a huge opportunity for the companies in this sector to set up and expand their manufacturing base in India," the official said.

In February this year, the Union Cabinet had approved the National Electronics Policy 2019 aimed at achieving a turnover of \$400 billion for the electronics system design and manufacturing sector by the year 2025.

DHFL says Q1 results to be delayed

SPECIAL CORRESPONDENT
MUMBAI

Dewan Housing Finance Corporation Ltd. (DHFL), which is facing liquidity crunch, has decided to delay earnings announcement for the second straight time.

DHFL told the exchanges that it could not announce the April-June quarter results within the stipulated time as the accounts and finance team was engaged in various non-routine audits and due diligence by various parties. DHFL had delayed its January-March earnings too. The firm said the financial statements for the first quarter would be finalised by September 14.

It had recently submitted a resolution plan to the banks to restructure debt and is in the process of selling a part of its promoter stake to an investor.

ed the number of shifts and contractual manpower," a spokesperson said.

Sundaram-Clayton Sundaram-Clayton Ltd. (SCL), a TVS Group company, and a manufacturer and supplier of aluminium die-cast products to automotive OEMs, has declared closure of its factory in Chennai for two days.

SCL has declared August 16 and 17 as non-working days at its Padi factory, due to business slowdown across sectors, the company said in a regulatory filing on Friday.

Separately, Maruti Suzuki India said it had cut over 3,000 temporary jobs due to the slump in the automobile industry. Chairman R.C. Bhargava said contracts of the temporary workers were not renewed, while asserting that permanent workers have not been impacted.

(With PTI inputs)

Aramco may pay ₹50,000 crore upfront for Reliance unit stake

Balance ₹50,000 cr. for O2C business may come in phases

PIYUSH PANDEY
MUMBAI

Saudi Aramco may pay about ₹50,000 crore (\$7 billion) upfront for buying a 20% stake in Reliance Industries Ltd.'s (RIL's) oil-to-chemicals (O2C) division during closure of the deal, a source told *The Hindu*.

The balance ₹50,000 crore may come up as debt on the books of a newly-carved out entity or Saudi Aramco will pay in phases on completion of certain milestones, the source said.

Both the firms have signed a non-binding pact wherein Saudi Aramco will buy a 20% stake in RIL's O2C division, that will also include a 51% stake in RIL's petro-retail business.

"Due diligence will take about 3-4 months to complete. We [have till then] to decide on the structure of

Recession fears highest since 2011, says BofAML survey

'Corporates overleveraged, must improve balance sheets'

SPECIAL CORRESPONDENT
MUMBAI

The quantum of global fund managers who think that there is a likelihood of a recession in the next 12 months, is the highest since 2011, as per the latest Global Fund Manager Survey by Bank of America Merrill Lynch (BofAML).

As per the findings of the survey, a record 50% of fund managers surveyed - as many as 171 fund managers with collective assets under management (AUM) of \$455 billion were polled - felt that corporates were overleveraged and should improve their balance sheets.

The survey added that 34% of the managers said that they think that a recession is likely in the next 12 months.

This is the highest recession probability since Octob-



A third of fund managers say recession is likely in 12 months. ■ GETTY IMAGES/ISTOCK

er 2011.

Incidentally, the recession fears back in October 2011 came close on the heels of Standard & Poor's downgrading U.S.' credit rating from AAA to AA+ in August 2011 amidst a potential downgrade concern in the credit rating of France as well.

It was followed by huge

falls in equity markets globally with the Indian benchmark Sensex shedding more than 8% in August 2011.

Interestingly, the latest BofAML survey also found that 33% of the respondents had taken protection against a sharp fall in the equity markets in the next three months.

This is the highest net score since the survey started including such a query in 2008.

In terms of the health of companies, 46% of the investors surveyed wanted corporates to spend cash on improving their balance sheets.

On the contrary, only 13% of the fund managers said that corporates should return cash to shareholders with 36% saying that companies should use cash for capital expenditure plans.

NCLAT orders liquidation of Amtek Auto

PRESS TRUST OF INDIA
NEW DELHI

The National Company Law Appellate Tribunal (NCLAT) on Friday ordered the liquidation of debt-ridden Amtek Auto as it declined lenders' request for extension of insolvency resolution process deadline.

Amtek Auto was among the first list of 12 firms which were referred by the RBI in 2017 to respective banks for initiation of insolvency process for defaults.

The U.K.-based Liberty House was selected as the highest bidder by the committee of creditors of Amtek. However, it later backed out, following which the lenders requested 90 days more time to find a new buyer.

The NCLAT observed that there was no extraordinary situation in the resolution process of Amtek Auto to exclude 90 days.

Emami eyes ₹100-crore sales from light hair oil

Segment clocked 25% CAGR in 5 years

SPECIAL CORRESPONDENT
KOLKATA

FMCG company Emami Ltd. is planning to clock a ₹100-crore turnover from the light hair oil segment under which it sells 7 Oils-in-One - an in-house brand that is now four years old.

Addressing the media, Priti Sureka, director, Emami Ltd., said, as per industry estimates, light hair oil is a fast-growing segment with a compounded annual growth rate of 25% in the last five years.

Emami's haircare portfolio now includes Navratna oil and Kesh King Oil and Shampoo.

Both Navratna and Kesh King are acquired brands

while 7 Oils-in-One is an in-house product developed through blending of seven natural oils.

At ₹1,220 crore, the haircare segment accounts for almost 30% of Emami's turnover. The turnover of 7 Oils-in-One stood at ₹80 crore in 2018-19 while that of Navratna was ₹800 crore and Kesh King ₹270 crore for oil and ₹70 crore for shampoo. Company officials said that a 15% year-on-year growth was being targeted for the haircare segment. The total hair oil market is estimated at ₹10,000 crore.

Emami has over 300 diverse products, including brands like Zandu, Fair & Handsome and BoroPlus.

Jaquar to launch global brand campaign

Firm to sharpen market presence

MINI TEJASWI
BENGALURU

Jaquar Group, a leading manufacturer of faucets, showers, sanitary ware and lighting solutions, has decided to go all out to sharpen its presence in the domestic and international markets.

"We are doing a series of things that will help us achieve our fresh business/revenue mandates and lead position in global markets. Annually, we will invest \$60 million towards modernisation of our manufacturing plants. This will also include adopting new technologies and processes at our production facilities," said Jaquar Group's promoter and director Rajesh

Mehra. Jaquar Group currently commands a market share of over 60% in the organised bath fittings category with a turnover of ₹3,588 crore (FY 2018-19).

At present, Jaquar Group has presence in 50 markets across Europe, Middle East, Asia-Pacific and Africa.

"We are now rapidly expanding our businesses to newer geographies. Our aim is to become the lead global player in all categories we operate in. We are also launching a brand campaign with ATL (above the line), BTL (below the line), PR activities and roadshows across existing and prospective markets round the globe," Mr. Mehra said.

Rupa & Co. eyes doubling revenue in 3 years

Knitwear maker is professionalising its team and focussing on export markets

LALATENDU MISHRA
MUMBAI

Having completed 50 years in business, one of the leading knitwear brands in India Rupa & Company has embarked on a high growth path with an aim to double its revenue in three to four years and become the industry leader through profitable growth.

For FY19, the company reported a net profit of ₹93.37 crore on a sales revenue of ₹1,108.24 crore.

As a first step, the company has started professionalising the leadership team by hiring talent from outside.

Six months ago, it inducted its first CEO Dinesh Lodha, who had previously worked with GE and Sam-



K.B. Agarwala

sung. The mandate to Mr. Lodha was to drive growth through geographical expansion as well as getting into new segments and launching new products.

The company has hired a professional to head the exports business.

Similarly, new heads for

sales, and IT have been recruited. The company is in the process of hiring a HR head and creating new positions besides hiring vertical heads.

'Huge potential'

"Over the last 50 years, Rupa has successfully become a household name. Currently, we see a huge growth potential in womenswear, kidswear and athleisure," said K.B. Agarwala, MD, Rupa & Company.

"Professionalising the team, strengthening our international and domestic presence and focussing on premium products are crucial," he added.

In the domestic market, the company has decided to

strengthen its presence in Central, North and South India markets.

Focus has been accorded to the export markets of Africa and West Asia.

"We have been exporting to Africa but now we are focussing more on that market and West Asia where demand for our products is huge. Our target is to double our export revenue in two years," Mr. Lodha said.

Besides, the company is focussing on women and kidswear segments.

"Also, we are focussing on inner wear and outer wear as well. More premium products will be launched in the future and this segment will drive the next phase of growth," Mr. Lodha added.

भारत सरकार/Government of India
अंतरिक्ष विभाग/Department of Space
द्रव नोदन प्रणाली केंद्र / LIQUID PROPUSSION SYSTEMS CENTRE
वलियमला पी ओ/Valiamala P.O.,
तिरुवनंतपुरम/Thiruvananthapuram - 695 547

अधि सूचना - पेंशन अदालत / NOTIFICATION - PENSION ADALAT
द्रव नोदन प्रणाली केंद्र के निरुपनंतपुरम एवं बैंगलूर यूनिट, दिनांक 23/08/2019 को 10.00 बजे, प्रशासन सम्मेलन कक्ष, क्रयो क्षेत्र, एलपीएससी, वलियमला में तथा विधियो सम्मेलन हॉल-2, एलपीएससी, बैंगलूर में 14.00 बजे क्रमशः पेंशन अदालत आयोजित कर रहा है। इस संबंध में, एलपीएससी, वलियमला एवं बैंगलूर से सेवा निवृत्त पेंशनभोगी/परिवार पेंशनभोगी, को यदि किसी भी प्रकार की शिकायत हो तो, इसके लिए कृपया अपना अन्यायेदन, क्रमशः एलपीएससी, वलियमला के लिए वरिष्ठ प्रशासन अधिकारी, वलियमला/बंगलूर प्रशासन तथा एलपीएससी बैंगलूर के लिए वरिष्ठ प्रशासन अधिकारी को दि. 20/08/2019 को या उससे पहले भेजित करें ताकि शिकायत की जांच की जा सके। यह ध्यान रखा जाए कि उत्तराधिकार आदि तथा नीति संबंधी मामलों, जैसे कि दो बैकन-नूदी की संगणना, 2016 से पूर्व पेंशनभोगियों हेतु बैकन/इंजी 'ए' आदि के संबंध में विशेष वेतन ₹ 4000/- आदि से संबंधित मामलों/ शिकायत, जो पूर्वतया कानूनी बातों से युक्त हो को अदालत में नहीं लिया जाएगा। शिकायतों को ई-मेल द्वारा भी sa_o_est@lpsec.gov.in, sado@lpsec.gov.in को भेजा जा सकता है।

Liquid Propulsion Systems Centre, Thiruvananthapuram and Bengaluru Units are organizing Pension Adalat on 23/08/2019 at Prashasan Conference Hall, Cryo Area, LPSC, Valiamala at 10.00 hrs. and Video Conference Hall-2, LPSC, Bengaluru at 14.00 hours respectively. In this connection, Pensioners/Family Pensioners of LPSC, Valiamala and Bengaluru having any grievance may send their representations to the Sr. Admin. Officer, EST/PGA, LPSC, Valiamala and Sr. Admin. Officer, LPSC, Bengaluru respectively on or before 20/08/2019 enabling us to examine the grievance. It may please be noted that cases/grievances involving purely legal point eg. succession etc. and policy matters such as reckoning of two increments, treating Special Pay ₹4000/- for pre-2016 pensioners i.r.o. Sci/Engr. 'H', etc. cannot be taken up in the Adalat. Grievance may also be sent by e-mail to sa_o_est@lpsec.gov.in, sado@lpsec.gov.in

OFFICE OF THE DIRECTOR GENERAL, MEDICAL EDUCATION & TRAINING, UTTAR PRADESH, 6th FLOOR, JAWAHAR BHAWAN, LUCKNOW.

No. ME-3/2019/2565 Lucknow: Dated 16 August, 2019

Revised Schedule for the Mop-UP Round of UP NEET UG-2019

Revised Schedule for the Admission through Mop-Up Round in the State of Uttar Pradesh for Government and Private Medical/Dental Colleges/Institutions/ Universities for Graduate (MBBS/BDS) is as follows:-

Event	Previous Schedule	Revised Schedule
Date of Online Registration for Mop-up round	13 th August by 12:00 Noon to 16 th August 2019	13 th August by 12:00 Noon to 18 th August 2019
Expected date of Declaration of Merit List	17 th August 2019	19 th August 2019
Date of Allotment in Government Medical/ Dental Colleges	19 th August 2019 (From 11:00 AM)	22 nd August 2019 (From 11:00 AM)
Date of Allotment in Private Medical Colleges	20 th August 2019 (From 11:00 AM)	26 th August 2019 (From 11:00 AM)
Date of Allotment in Private Dental Colleges	21 st /22 nd August 2019 (From 11:00 AM)	27 th /28 th August 2019 (From 10:00 AM)
Date of Admission	On Spot Admission	On Spot Admission

- Mop-up round would be conducted at Kalam center in King George's Medical university Lucknow. Candidates should report 9:30 AM
- Only those Candidates are eligible for Mop-up round who have not been allotted MBBS seat in first and Second round of UP NEET UG-2019 Counseling
- Candidates who have been allotted/Admitted/ not joined/resigned any MBBS seat in UP will not be eligible for the Mop-UP round.
- Those candidates who have been already admitted in BDS course can participate in the mop-up round to upgrade their course BDS to MBBS after resign from their seats.
- Candidates will have to produce certificates in original as well as one self attested photo copies of all documents at the time of document verification otherwise they will not be allowed to participate in mop-up round.
- Candidates should register for mop-up round by depositing 1000/- (Rs. One thousand rupees) online by net banking/ debit card/ credit card on the NIC website <https://upneet.gov.in>
- Candidate should have the Bank DD of Rs. 30,000/- for Government (MBBS/BDS) Seats and Rs. 2,00,000/- for Private Medical colleges seats & Rs. 1,00,000/- for Private Dental Colleges Seats in favour of Director General Medical Education & Training U.P. payable at Lucknow as a security fee (Only CTS Bank DD will be accepted)
- Candidates should complete their admission process by submitting their original documents on-spot after allotment.
- Candidate who wishes to opt the seats in private Medical Colleges/Dental Colleges can prepare the DD in advance for Tution fee. The minimum tuition fee amount of DD for Private MBBS seats of Rs. 8.50 Lakh and for private BDS seats of Rs. 1.37 Lakh in favor of Director General Medical Education & Training U.P. payable at Lucknow. (Only CTS Bank DD will be accepted)
- After allotment candidates should deposit difference of tuition fee amount to the allotted college counter on-spot.
- Candidates who have submitted their security fee DD in first & second round of counselling and not allotted any seat for those candidates security fee DD not required but security fee deposit slip required at time of Mop up round process.
- For further important and detailed information kindly visit the website. <https://upneet.gov.in> & www.updgmte.in

DIRECTOR GENERAL