

MARKET WATCH		
	21-08-2019	% CHANGE
Sensex	37,060	-0.72
US Dollar	71.55	0.22
Gold	38,820	0.12
Brent oil	60.72	2.88

NIFTY 50		
	PRICE	CHANGE
Adani Ports	350.70	-4.25
Asian Paints	1589.15	-6.00
Axis Bank	664.70	-7.65
Bajaj Auto	2764.80	-21.85
Bajaj Finserv	7145.85	-90.30
Bajaj Finance	3261.45	-32.65
Bharti Airtel	354.90	-3.15
BPCIL	327.80	-14.45
Britannia Ind	2384.50	-9.00
Cipla	468.05	-10.65
Coal India	188.80	-6.50
Dr Reddys Lab	2503.00	-51.60
Eicher Motors	16000.50	104.75
GAIL (India)	122.50	-4.85
Grasim Ind	698.80	-30.45
HCL Tech	1070.15	-13.85
HDFC	2066.90	-23.20
HDFC Bank	2225.85	5.25
Hero MotoCorp	2714.25	45.00
Hindalco	177.05	-2.35
Hind Unilever	1850.00	6.60
ICICI Bank	483.55	-37.85
ICICI Pru HFL	412.05	-4.85
IndusInd Bank	1367.20	-37.65
Bharti Infratel	248.25	-7.30
Infosys	799.45	6.70
Indian Oil Corp	121.05	-3.15
ITC	241.45	-5.05
JSW Steel	219.00	-5.85
Kotak Bank	1505.75	0.65
L&T	1310.65	-31.85
M&M	520.90	-6.90
Maruti Suzuki	6228.90	37.95
NTPC	117.90	-0.05
ONGC	121.20	-3.85
PowerGrid Corp	204.90	-1.15
Reliance Ind	1270.95	-5.00
State Bank	277.40	-6.30
Sun Pharma	417.00	-3.90
Tata Motors	112.40	-11.45
Tata Steel	343.00	-15.25
TCS	2186.20	-0.55
Tech Mahindra	672.80	3.90
Titan	1065.30	-27.05
UltraTech Cement	3921.40	-111.65
UPL	535.90	-4.00
Vedanta	139.95	-2.45
Wipro	252.40	-0.90
YES Bank	65.40	-5.80
Zee Entertainment	344.20	-6.65

EXCHANGE RATES		
Indicative direct rates in rupees a unit except yen at 4 p.m. on August 21		
CURRENCY	TT BUY	TT SELL
US Dollar	71.36	71.68
Euro	79.21	79.57
British Pound	86.65	87.04
Japanese Yen (100)	67.04	67.34
Chinese Yuan	10.10	10.15
Swiss Franc	72.75	73.08
Singapore Dollar	51.60	51.84
Canadian Dollar	53.77	54.01
Malaysian Ringgit	17.07	17.17

BULLION RATES CHENNAI		
August 21 rates in rupees with previous rates in parentheses		
Retail Silver (1g)	48.1	(48.2)
22 ct gold (1 g)	360.1	(360.4)

RBI allows e-mandate for cards

SPECIAL CORRESPONDENT
MUMBAI

The Reserve Bank of India (RBI) has decided to permit processing of e-mandate on cards for recurring transactions with additional factor authentication (AFA) during registration.

This will be applicable for transactions done using all types of cards – debit and credit cards and Pre-paid Payment Instruments, including wallets. The maximum limit for such a transaction will be ₹2,000.

“While processing the first transaction in e-mandate-based recurring transaction series, AFA validation shall be performed.

“If the first transaction is being performed along with the registration of e-mandate, then AFA validation may be combined,” the RBI said.

It is time to focus on preventive care, says GE Healthcare

Firm unveils first start-up collaboration on Edison platform

SPECIAL CORRESPONDENT
BENGALURU

GE Healthcare, a global provider of medical imaging, monitoring and cell/gene therapy technologies, is gearing up to bring about a change in the way healthcare is being delivered in India currently.

As a precursor, the U.S. firm has announced its first start-up collaboration programme on its Edison platform, in India.

Under this, the company will work with enterprises to develop technologies that can solve some of the toughest healthcare challenges existing today.

Nalinikanth Gollagunta, managing director, Wipro GE Healthcare, said, “The focus will be on enabling preventive healthcare, pre-

SEBI simplifies norms for foreign investors

Scraps broad-based criteria, eases Know-Your-Customer rules; FPIs had sold shares worth over ₹22,000 cr. in July, August

SPECIAL CORRESPONDENT
MUMBAI

At a time when foreign investors have been selling Indian shares in huge quantum, the Securities and Exchange Board of India (SEBI) has simplified the compliance and operational requirements for foreign portfolio investors (FPIs), to make the regulatory framework more investor friendly.

The SEBI board, which met here on Wednesday, decided to do away with the requirement that every FPI should have at least 20 investors – known as broad-based in regulatory parlance – while simplifying the KYC (or Know-Your-Customer) document requirement for overseas investors.

“The key focus of the proposed regulations is to simplify and rationalise the existing regulatory framework for foreign portfolio investors in terms of easing the operational constraints and compliance requirements,” stated a SEBI release.

The regulator has also allowed central banks of countries that are not members of Bank for International Settlement (BIS) to register as FPIs in India since, as per SEBI, such entities are “relatively long term, low risk investors directly/indirectly managed by the government”. FPIs have cumulatively sold



SEBI will examine various issues on 35% minimum public shareholding plan, says Chairman Ajay Tyagi. • SUPREET SAKPAL

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EV landscape in India very ambiguous: BMW India CEO

Automaker to wait for clarity on market demand

SPECIAL CORRESPONDENT
NEW DELHI

There is still considerable ambiguity around electric vehicles (EVs) in India at the moment, Rudratej Singh, president and chief executive officer, BMW Group India, said on Wednesday.

If there is clarity about the market demand, then BMW would be happy to enter the e-vehicle space, he added.

“The whole landscape on electric [vehicles] is very ambiguous right now,” Mr. Singh said, speaking at the launch of the new BMW 3 Series sedans. “Our principles are very clear. If the customers want it and we can give them the satisfaction that is



Rudratej Singh

up to our standards, we will go wherever the customer wants.... I don't think we are clear in the direction or magnitude of the vector, if I may use an engineering term. So, we will wait and watch.”

Mr. Singh also said that

though there were some pricing challenges due to high GST rates on automobiles, prices make up only one element of what a car-maker offers the customer.

“Price only one aspect”

“We need to understand the Indian psyche and work on other aspects like, say, work on unlocking value for them in the cost of ownership, the resale value...”

The new 3 Series comes with two engine options, the 330i and 320d, in three variants: Sport, Luxury Line, M Sport.

The 3 Series is priced between ₹41.40 lakh and ₹47.90 lakh (ex-showroom India).

Economy needs larger push: Das

‘Demand clearly slowing down, investment losing traction’

SPECIAL CORRESPONDENT
MUMBAI

With clear evidence of domestic demand slowing down further, with investment activity losing traction, Reserve Bank of India (RBI) governor Shaktikanta Das said supporting growth was the utmost priority of the central bank as inflation remained under control, the minutes of the August monetary policy review meeting showed.

“With headline inflation projected to remain within the target over the next one-year horizon, supporting domestic growth by further reducing interest rates needs to be given the utmost priority,” Mr. Das had said.

The RBI had reduced the repo rate by an unconventional 35 basis points (bps) during the monetary policy review, and by 110 bps since February this year – bringing down the repo rate to a nine-year low of 5.4%.

The RBI typically revises interest rates in multiples of 25 bps. Mr. Das noted that with global demand weakening, there is a need to ‘bolster dwindling domestic demand’ and support investment activity.

“Given the current and evolving inflation and growth scenario at this juncture, it can no longer be a business-as-usual approach.



Shaktikanta Das

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“Given the current and evolving inflation and growth scenario at this juncture, it can no longer be a business-as-usual approach.

The economy needs a larger push,” he said, adding that a conventional 25 bps cut would be inadequate.

“On the other hand, a 50 bps rate cut might be excessive and indicate a knee jerk reaction,” he said.

Four of the six-member monetary policy committee voted for the 35 bps rate cut while two members, Pami Dua and Chetan Ghate, voted for a 25 bps cut. “Given the evolving growth-inflation risk picture, monetary policy should be used judiciously,” Mr. Ghate said. Ms. Dua said the 100 bps cut since February was ‘sufficient’. Another external member, R.H. Dholakia, said he would have liked the policy rate cut to be 40 bps but added, “I do not mind going with majority opinion of cutting the rate by 35 bps this time, and maintaining the accommodative stance.”

Parle may cut 10,000 jobs on growth pangs

REUTERS
BENGALURU

Parle Products Pvt. Ltd., a leading Indian biscuit maker, might lay off up to 10,000 workers as slowing economic growth and falling demand in the rural heartland could cause production cuts, a company executive said.

A downturn in Asia's third-largest economy is denting sales of everything from cars to clothing.

A sharp drop in Parle's biscuit sales means the company may have to slash production, which may result in layoffs of 8,000-10,000 people, said Mayank Shah, category head, Parle. “The situation is so bad, that if the government doesn't intervene immediately ... we may be forced to eliminate the positions,” he said.

shares worth over ₹22,000 crore in July and August.

“**Much-needed boost**”

“This is a much-needed boost to the FPI route, which had been languishing on account of multiple issues in the past few months,” said Shruti Rajan, partner, Cyril Amarchand Mangaldas.

“Relaxing the broad-based criteria will open up the FPI route to a whole new category of entities that were unable to meet the 20-investor test. The most interesting part... lies in the references made to rationalisation of offshore derivative instruments. This has historically been a matter of debate within the industry and it will be interesting to see what changes are finally implemented,” she added.

GST rate cut on auto will be helpful: Ayukawa

Maruti Suzuki MD & CEO says reductions in the past have stimulated demand

SPECIAL CORRESPONDENT
NEW DELHI

It would be a welcome step if the government cuts the Goods and Services Tax rate on automobiles, Maruti Suzuki MD and CEO Kenichi Ayukawa said on Wednesday, adding that in the past, tax rate cuts by the government have worked to stimulate demand.

Mr. Ayukawa added that apart from government intervention, it was very important for companies to engage with the market and the customers in order to encourage demand.

“We are also very concerned [about the level of demand],” Mr. Ayukawa said during the launch of Maruti Suzuki's new MPV, the XL6. “Unfortunately, this fiscal year, the market has shown a



Maruti Suzuki MD and CEO Kenichi Ayukawa during the launch of MPV, XL6, in New Delhi on Wednesday. • KAMAL NARANG

more than double digit slowdown. We have to approach the customer and I expect that the new product being introduced in the market will help the market demand recover.”

mine all those issues,” added Mr. Tyagi. The regulator has amended the Prohibition of Insider Trading Regulations to include a clause to reward whistle-blowers up to ₹1 crore if the information leads to a disgorgement order of at least ₹1 crore.

The regulator has also brought in clauses to protect the informant from victimisation in the form of termination, suspension or demotion, among other things.

The SEBI said it had gathered details about alleged financial irregularities at CG Power and Industrial Solutions and was looking into the matter. “We have obtained some details of what is going on with them. We will look into it,” Mr. Tyagi said.

(With PTI inputs)

Got enquiry from Coffee Day, says ITC

SPECIAL CORRESPONDENT
KOLKATA

ITC Ltd. said that while it had ‘received an enquiry from Coffee Day Enterprises’, there was no progress in the matter.

“We write to advise that the company, on an ongoing basis, receives enquiries from market participants which are suitably evaluated. One such enquiry was also received from an intermediary on Cafe Coffee Day.

“However, no progress has been made in the matter,” the company said in a regulatory filing.

The filing came after the bourses sought clarification about reports on ITC acquiring a stake in CCD.

Coffee Day Enterprises, too, denied the reports.

KERALA STATE ELECTRICITY BOARD LTD
REQUEST FOR VENDOR REGISTRATION
The Chief Engineer SCM, KSEBL invites “Request for Vendor Registration” in sealed cover from original manufacturers /Suppliers for empanelment of Vendors for a period of 3 years for manufacture /Supply, testing and delivery of 20 items.
Bid forms can be downloaded from KSEBL website from 24-07-2019 onwards. Extended Last date & time of submission of bids : 27-08-2019, 11 AM. Date & time of opening of Technical bid : 27-08-2019, 2 PM. Processing & Registration Fee : Rs.35,000/- Applicable GST 18% + Flood Cess 1%, by online payment or DD/RTGS drawn in favour of CE, SCM KSEBL Ltd payable at Thiruvananthapuram, Account No. : 00000057065481482, IFS Code : SBIN0070493, Email : cescm@ksebl.in, Web : www.ksebl.in, Phone : 0471 2446853
PR/MC/1/F 136/Advt /2019

RITES LIMITED
(Schedule 'A' Enterprise of Govt. of India) CIN No.: L74899DL1974/GOI007227
NOTICE INVITING E-TENDER
NIT No. RITES/IT>/KHAGARIA/MODEL/2019
Group General Manager/IT>, RITES Ltd invites online percentage rate e-bid on single packet system for the following work:
Name of Work “Topographic and Hydrographic Cross Section Survey using Photogrammetric Technique by unmanned aerial vehicle (UAV)/Drone equipped with DG/KINS or similar arrangement with LIDAR, in connection with Hydrological study of proposed new single BG line from Khaparia to Kusheshwar Ashan in Bihar”. Estimated Cost: INR 1,19,51,000/-, EMD: INR 1,20,000 /- , Cost of Tender documents: INR 7000/-, Period of completion: 4 months and 15 days from issue date of LOA, Last time & date of submission of bid: 11.30 Hrs. on 09.08.2019.
The bid forms and other details can be obtained from NIC's CPPP <https://etenders.gov.in/procure/app>.
Addendum/Corrigendum, if any, shall be hosted online only.

DR. B.R. AMBEDKAR DEVELOPMENT CORPORATION LIMITED

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No.ADCL/TND/228(02-07, 09-11, 13,18,20,23,25&30)/2018-19

Date: 19.08.2019

e – Tender Notification for DRILLING OF BOREWELLS

e – tenders are invited for **Drilling of 165mm inner-dia irrigation Borewells in various districts in Karnataka** on “**No Water No money basis**” on behalf of Dr.B.R.Ambedkar Development Corporation Ltd. and Karnataka Maharshi Valmiki Scheduled Tribes Development Corporation Limited.

Sl. No.	DISTRICT	PACKAGE NO	TENDER NO.	TOTAL No of borewells	TOTAL AMOUNT (Rs.in Lakhs)	EMD (Rs. in Lakhs) (1.50%)
01	BANGALORE (R)	Package-01	ADCL/2018-19/BR-01/WORK_INDENT1003	146	260.71	3.91
02	RAMANAGAR	Package-01	ADCL/2018-19/R NAGARA-01/WORK_INDENT1004	223	353.52	5.30
03	CHIKKABALLAPUR	Package-01	ADCL/2018-19/CB PURA-01/WORK_INDENT1005	249	394.74	5.92
		Package-02	ADCL/2018-19/CB PURA-02/WORK_INDENT1006	220	291.91	4.38
04	KOLAR	Package-01	ADCL/2018-19/KOLAR-01/WORK_INDENT1007	234	398.24	5.97
05	CHITRADURGA	Package-01	ADCL/2018-19/C DURGA-01/WORK_INDENT1008	310	351.69	5.28
		Package-02	ADCL/2018-19/C DURGA-02/WORK_INDENT1009	222	225.70	3.39
06	DAVANAGERE	Package-01	ADCL/2018-19/D GERE-01/WORK_INDENT1010	264	264.11	3.96
07	TUMKUR	Package-01	ADCL/2018-19/TUMKUR-01/WORK_INDENT1011	196	320.01	4.80
		Package-02	ADCL/2018-19/TUMKUR-02/WORK_INDENT1012	285	408.79	6.13
08	MYSORE	Package-01	ADCL/2018-19/MYSORE-01/WORK_INDENT1013	330	262.53	3.94
		Package-02	ADCL/2018-19/MYSORE-02/WORK_INDENT1014	285	233.46	3.50
09	MANDYA	Package-01	ADCL/2018-19/MANDYA-01/WORK_INDENT1015	383	334.14	5.01
10	CHAMARAJANGAR	Package-01	ADCL/2018-19/CR NAGAR-01/WORK_INDENT1016	219	186.43	2.80
		Package-02	ADCL/2018-19/CR NAGAR-02/WORK_INDENT1017	286	208.63	3.13
11	BELGAUM	Package-01	ADCL/2018-19/BELAGAVI-01/WORK_INDENT1018	250	287.40	4.31
		Package-02	ADCL/2018-19/BELAGAVI-02/WORK_INDENT1019	331	364.80	5.47
		Package-03	ADCL/2018-19/BELAGAVI-03/WORK_INDENT1020	252	237.71	3.57
		Package-04	ADCL/2018-19/BELAGAVI-04/WORK_INDENT1021	297	397.33	5.96
12	VIJAYAPURA	Package-01	ADCL/2018-19/V PURA-01/WORK_INDENT1030	309	266.05	3.99
		Package-02	ADCL/2018-19/V PURA-02/WORK_INDENT1023	317	318.24	4.77
13	HAVERI	Package-01	ADCL/2018-19/HAVERI-01/WORK_INDENT1024	268	226.46	3.40
14	BALLARI	Package-01	ADCL/2018-19/BELLARY-02/WORK_INDENT1031	485	343.32	5.15
		Package-02	ADCL/2018-19/BELLARY-03/WORK_INDENT1026	360	259.46	3.89
		Package-03	ADCL/2018-19/BELLARY-01/WORK_INDENT1027	457	322.55	4.84
15	BIDAR	Package-01	ADCL/2018-19/BIDAR-01/WORK_INDENT1028	223	209.16	3.14
		Package-02	ADCL/2018-19/BIDAR-02/WORK_INDENT1029	299	266.92	4.00

Please visit website <https://eproc.karnataka.gov.in> for information on eligibility conditions, procedure for participating in the tender, terms & conditions, EMD, Number of Borewells to be drilled in each Package/district and also contact e-procurement helpdesk 080-23010900/01 and 080-38013000 for more information.

The last date for Bid Submission : **27.08.2019 upto 17.30 hours**. Technical Bid will be opened on : **30.08.2019 at 11.00 am** and Financial Bid will be opened on : **12.09.2019 at 11.00 am** at Dr.B.R. Ambedkar Development Corporation Limited, 10th Floor, V.V. Mini Tower, Bengaluru – 560 001.

**Sd/- General Manager (Dev.)
& Tender Inviting Authority.**

DIPR/DDU/1035/2019-20