

SECTOR SCAN PHARMACEUTICALS

Sun Pharma set to shut down part of Vadodara R&D unit, 80 staff may lose jobs

PRABHA RAGHAVAN
NEW DELHI, AUGUST 2

IN A move that may leave around 80 employees jobless, Indian drug maker Sun Pharmaceutical has decided to shut down two of its clinical pharmacology units (CPUs) in the country for not being “cost competitive compared to the industry.”

In a letter to employees about the move, parts of which *The Indian Express* has viewed, Sun Pharmaceutical has announced it will shut down its Tandlaja and Akota CPUs, part of the company’s Vadodara Research and Development (R&D) unit.

This is because of the “sub-optimal utilisation” of these units, which were found not to be cost competitive, according to the letter.

A clinical pharmacology unit (CPU) is dedicated to conducting early-phase clinical studies.

The decision to close these units has been made “after a long and careful review of available options”, according to the letter. At the same time, it added that the company would be “supporting the affected employees over and above contractual and legal obligations” and would also provide “the services of an outplacement firm as well as that of a counselor.”

A Sun Pharma spokesperson confirmed the development and that the units together employed “around” 80 persons.

“While we continue to make investments in our R&D operations, we also constantly evaluate our resources and future capacity requirements to bring in efficiencies in cost and processes. To ensure optimal utilisation of Clinical Pharmacology Units that conduct bio-equivalence studies, we are discontinuing

‘SUB-OPTIMAL UTILISATION’

■ In a letter to employees, Sun Pharmaceutical said it will shut down its Tandlaja and Akota clinical pharmacology units (CPUs), because of sub-optimal utilisation of the units

■ The move to discontinue these units comes as a result of pricing and competitiveness pressures faced by Indian generic firms in the United States, according to the company’s letter

operations at two centers at Tandlaja & Akota, Vadodara,” stated the spokesperson in response to an email by *The Indian Express*.

“The bio-equivalence studies from these centers will be transferred to our other facilities. We are offering full support to the affected employees and helping them with outplacement services. We are intimating all regulatory authorities and ensuring that we comply with all regulations,” the spokesperson added.

However, the spokesperson did not respond to queries about whether the pharma major was reviewing any additional CPUs for similar action. Sun Pharma has 10 R&D units, including according to the company’s website.

The move to discontinue these units comes as a result of pricing and competitiveness pressures faced by Indian generic firms in the United States, according to the company’s letter.

PROVISIONS FALL

SBI profit at ₹2,312 cr, NPAs down but fresh loan slippages rise sharply

I’m looking at the sky and praying to God that 3 large accounts get resolved: Chairman

ENSECONOMIC BUREAU
MUMBAI, AUGUST 2

RIDING ON lower provisioning and stable asset quality, State Bank of India (SBI), India’s largest commercial bank, has reported a standalone profit of Rs 2,312.20 crore for the quarter ended June 2019, as against a loss of Rs 4,875.85 crore in the same period last fiscal. On a quarter-on-quarter basis, it reported a 176 per cent jump in profit against Rs 838.40 crore in March quarter even as fresh loan slippages rose sharply. While higher other income and operating income also boosted profitability, tepid net interest income (NII) growth limited profits. Net interest income grew 5.2 per cent year-on-year (y-o-y) to Rs 22,938.8 crore in June quarter 2019, with loan growth of 13.8 per cent on a y-o-y basis.

Significantly, gross non-performing asset (NPA) ratio fell to 7.53 per cent of advances, down 316 basis points from 10.69 per cent in June last. Gross NPAs in absolute terms fell both sequentially as well as y-o-y basis. Gross NPAs

EXPLAINED

Decline in gross NPAs in absolute terms a big positive

THE SBI chief has warned that it would be difficult to increase the bank’s net interest margins (NIM), a key indicator of the bank’s profitability, on account of subdued credit growth.

Significantly, gross NPA ratio declined to 7.53 per cent of advances, down 316 bps from 10.69 per cent in June 2018. Gross NPAs in absolute terms declined both sequentially as well as year-on-year basis, which is a big positive.

were Rs 168,494 crore in June 2019 as against Rs 212,840 crore a year ago. However, fresh slippages rose sharply to Rs 16,212 crore this June, from Rs 9,984 crore a year ago and Rs 7,505 crore in March quarter.

“Every quarter I am looking at the sky and praying to God that the three large NCLT accounts stuck in the middle of resolution get resolved. These alone will give us Rs 16,000 crore write-back,” SBI Chairman Rajnish Kumar said.

Kumar said one regular account of a Maharatna company which became NPA of another bank further impacted the gross slippage. Another account failed to successfully implement the resolution plan, adding Rs 2,000 crore to the slippages, he said. It has made Rs 1,200 crore provision on standard account of a stressed housing finance company.

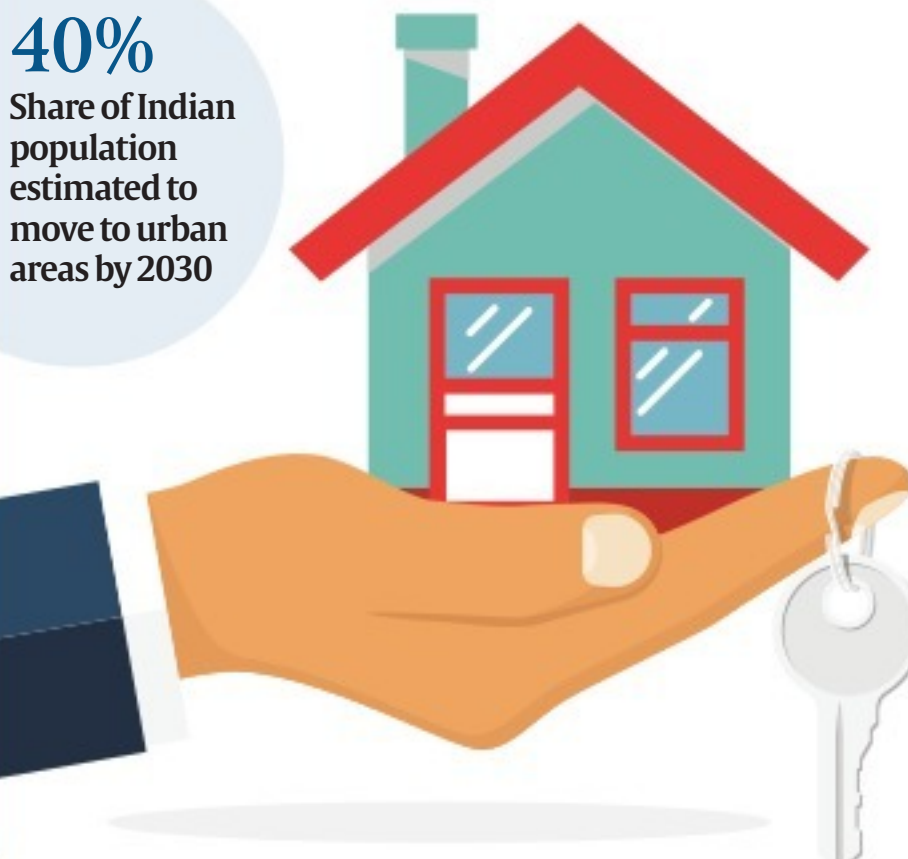
According to SBI, 453 accounts with outstanding of Rs 113,809 crore have been admitted to NCLT.

‘\$34 bn PE investment into real estate since 2014’

STATUS OF ‘HOUSING FOR ALL’ INITIATIVE
8.36 million houses sanctioned by government, as of July 2019
■ 4.9 million units, construction started
■ 2.6 million units, construction completed
1.64 million houses more likely to be sanctioned by December 2019
10 million houses, possible target for 2022
Rs 1 trillion, projected subsidy disbursement over next three years

Indian real estate has attracted \$34 billion private equity investment since 2014, largely in commercial real estate, Knight Frank and RICS said in a report

40%
Share of Indian population estimated to move to urban areas by 2030



10 MILLION

■ No. of homes targeted by government for delivery by 2022, as per the Brick by brick - Moving towards ‘Housing for All’ report

25 MILLION

■ Projected additional requirement of affordable homes by 2030

~\$2 BILLION

■ Private equity investment into affordable housing projects since 2014

10 MILLION

■ Estimated supply shortage of homes in urban areas, with most shortage in EWS and Lower Income Group segment

A govt trying to raid balance sheet of a central bank ... not a good thing: Subbarao

ENS ECONOMIC BUREAU
MUMBAI, AUGUST 2

FORMER RESERVE Bank of India Governor Duvvuri Subbarao on Friday spoke out against “raiding” the reserves of the central bank, stating it shows the government is “desperate” and “we should be very careful, very wary of what decision is ultimately taken on the transfer of the surplus reserves.”

“A government trying to raid the balance sheet of a central bank anywhere in the world is not a good thing. It shows that the government is desperate,” he said while speaking at a CFA Society India event here.

Opposing the desperate attempts to carve out the reserves, Subbarao, who was the RBI Governor from 2008-13, said the risks undertaken by the Reserve Bank are different from other central banks and it will not be entirely beneficial to draw from international practices. Central banks of many nations have transferred a portion of their reserves to their respective governments.

Subbarao’s observations have come at a time when the Bimal Jalan committee is in the final stages of finalising its report on identifying the appropriate capital for the RBI and how to transfer the excess reserves to the government. During the tenure of Ujit Patel as the RBI Governor, the government had sought transfer of a part of the reserves, but Patel vehemently opposed the proposal.

Acknowledging that transfer of excess reserves was one of the key causes of tension between the RBI and the government in the run up to Patel’s resignation, Subbarao seemed to suggest that there is little use of the transfers from a fund inflow perspective. He said international investors look at balance sheets of both the government and also its central bank, and that the same applies to distress time lending by the IMF as well.

“I do want to say that we should be very careful, very wary of what decision is ultimately taken on the transfer of the surplus reserves,” he said.

Subbarao, who now teaches at the National University of Singapore, advocated maintaining the autonomy of the RBI as essential because its horizons ex-

Kotak proposes lowering tax on risk capital

Mumbai: Amid the growing worries over higher taxes that have roiled the markets, banker Uday Kotak Friday called for a relook at the levy on risk capital saying as much as a whopping 60 per cent of one’s income is taken away by government.

In comments that come amid many industry stalwarts like engineering giant L&T’s AM Naik speaking out publicly about the gloomy economic scenario, Kotak — speaking at a CFA Society India event — urged the policymakers to “dramatically flood” the market with liquidity to prop growth up. **PTI**

tend far beyond the immediate objective of elections which a government can be guided by.

However, Subbarao said he would be “ok” if a sovereign bond issue in foreign currency is done once just to test the waters. Differing from his predecessor YV Reddy and successor Raghuram Rajan, Subbarao said, “I would say that as a one-time measure, just to test the waters, it’s ok.”

However, the former governor made his apprehensions on the instrument from a long-term perspective clear. “But the fear and concern that strike me is that this will become a thin end of the wedge and once we see that it has become very successful, we might keep on doing it and get into pressure situations needlessly.”

The government can just print its way out of issues on domestic debt, which will not be possible in case of external debt, he warned. There are significant benefits, there are considerable costs of such a move, Subbarao said. The benefits include signalling a confidence to the global investors about opening up the economy which is generally perceived to be cautious on opening up, he said.

He said concerns on issuing sovereign bonds stem from being made hostage to global rate movements and exposing the systems to volatilities. **WITHPTI**

Maruti Suzuki employs 6% less temp workforce in Jan-June

1,181 less hired over same period last year

REUTERS

NEW DELHI, AUGUST 2

MARUTI SUZUKI India Ltd has cut the number of workers it employs on temporary contracts following a plunge in vehicle sales, it said.

The auto industry, which accounts for nearly half of India’s manufacturing output, is going through one of its worst slowdowns in nearly a decade, with vehicle sales falling rapidly and little sign of a revival anytime soon.

The company said it employed 18,845 temporary workers on average during the six months ended June 30, down 6 per cent, or 1,181 people, from the same period last year, adding that job cuts had accelerated since April.

It is the first time the reduction has been reported. The listed company doesn’t have to disclose reductions in temporary workers.

Maruti Suzuki, majority-owned by Japan’s Suzuki Motor Corp, said it had not reduced its permanent workforce — which numbered 15,892 at the end of March — over the past year but declined to say whether further reductions were planned.

Maruti Suzuki, which produces about one in two of the passenger vehicles sold in India, on Thursday reported a 36 per cent decline in domestic passenger car sales in July compared with July 2018. **WITH ENS INPUT**

ENSECONOMIC BUREAU
NEW DELHI, AUGUST 2

FINANCE MINISTER Nirmala Sitharaman will on Monday meet heads of public sector as well as major private sector banks, to review flow of credit to important sectors of the economy, such as MSME, housing and automobile, an official statement said Friday.

Generally, the Finance Minister holds review meeting with heads of state-owned banks and financial institutions, but the Ministry has invited private sector lenders as well this time.

The statement said the meeting will “review matters relating to growth of credit in various important sectors of the economy, such as MSME, retail, automobiles, affordable housing, NBFC/HFCs and areas of priority for the bank-

TO REVIEW CREDIT FLOW TO MAJOR SECTORS

ACCORDING TO a Finance Ministry statement the meeting will “review matters relating to growth of credit in ... sectors ... such as MSME, retail, automobiles, affordable housing, NBFC/HFCs and areas of priority for the banking sector ...”



ing sector in the coming months for accelerating GDP growth.”

The statement further said, Sitharaman will hold a meeting with stakeholders and representatives of other ministries to discuss recommendations of the UK Sinha committee report on the MSME sector.

The Sinha panel, which submitted its report to the government in June, has made over a 100 far-reaching recommendations for the MSME sector, one of the largest job creating segments in the country.

The recommendations encompass various domains, such as

credit, equity funding, technology, marketing, delayed payment issues, institutional arrangement, need for legislative changes, rural enterprises, and risk mitigation.

Meanwhile, sources said secretaries of department of revenue and Corporate Affairs Ministry too would be attending the meeting. In the last few months, there have been signs of revival in public sector banks.

India’s largest bank, SBI has posted a profit of Rs 2,312 crore in the first quarter of this fiscal as against a loss of over Rs 4,876 crore in the year-ago period on better asset management.

PSU banks have recovered Rs 3.59 lakh crore over the last four financial years, including record recovery of Rs 1.23 lakh crore during 2018-19, the government said in a reply to a question in Parliament recently. **WITHPTI**

NBFCs barred from charging loan foreclosure penalties

ENSECONOMIC BUREAU
MUMBAI, AUGUST 2

THE RESERVE Bank of India on Friday barred non-banking finance companies (NBFCs) from charging pre-payment penalties or foreclosure charges from individual borrowers.

“NBFCs shall not charge foreclosure charges/pre-payment penalties on any floating rate term loans sanctioned for purposes other than business to individual borrowers, with or without co-obligants,” the central bank said in a notification. However, the central bank did not specify from when the new rule will be effective.

The central bank said the rel-

evant rules governing the same have been updated to reflect the change. Foreclosure charges are part of the fee income for any lender and adds to its bottomline. These direction covers both deposit-taking and non-deposit-taking NBFCs which are considered systemically important ones.

In May 2014, the RBI had barred commercial banks from charging such fees or penalties from individual borrowers with mortgage loans. But banks are free to charge same on non-secured loans like personal loans. The notification, which will take away an income line for these players, comes at a time when NBFCs are struggling with a host of issues, starting with liquidity crisis.

US trade deficit shrinks; exports, imports fall

Washington: The US trade deficit fell slightly in June as both imports and exports fell, suggesting the Trump administration’s “America First” policies were restricting trade flows. The Commerce Department said on Friday the trade deficit slipped 0.3 per cent to \$55.2 billion. **REUTERS**



US Trade Representative Robert Lighthizer, Chinese Vice Premier Liu He and Treasury Secretary Steven Mnuchin in Shanghai on Wednesday. *AP File Photo*

US Secretary of State Mike Pompeo, who was also in

Bangkok, decried “decades of bad behaviour” by China on trade and

said Trump had the determination to fix it. The news hit markets hard.

ADDITIONAL DUTIES TO BE IMPOSED FROM SEPTEMBER 1

China warns of retaliation after US threatens fresh tariffs on imports

REUTERS

BEIJING/WASHINGTON, AUG 2

CHINA/ON Friday said it would not be blackmailed and warned of retaliation after US President Donald Trump vowed to slap a 10 per cent tariff on \$300 billion of Chinese imports from next month, sharply escalating a trade row between the world’s biggest economies.

Trump stunned financial markets on Thursday by saying he plans to levy the additional duties from September 1, marking an abrupt end to a truce in a year-long trade war that has slowed global growth and disrupted supply chains. Beijing would not give an inch under pressure from

Washington, Chinese Foreign Ministry spokeswoman Hua Chunying said.

“If America does pass these tariffs then China will have to take the necessary countermeasures to protect the country’s core and fundamental interests,” Hua told a news briefing in Beijing.

“We won’t accept any maximum pressure, intimidation or blackmail. On the major issues of principle we won’t give an inch,” she said, adding that China hoped the US would “give up its illusions” and return to negotiations based on mutual respect and equality.

Trump also threatened to further raise tariffs if Chinese President Xi Jinping fails to move more quickly to strike a trade deal.

The newly threatened duties, which Trump announced in a series of tweets after his top trade negotiators briefed him on a lack of progress in talks in Shanghai this week, would extend tariffs to nearly all Chinese goods that the United States imports.

The president later said if trade discussions failed to progress he could raise tariffs further — even beyond the 25 per cent levy he has already imposed on \$250 billion of imports from China.

Senior Chinese diplomat Wang Yi told reporters on the sidelines of an Association of Southeast Nations event in Thailand that additional tariffs were “definitely not a constructive way to resolve economic and trade frictions”.

HDFC posts 46.2% rise in Q1 net profit at ₹3,203.1 cr

ENSECONOMICBUREAU
MUMBAI, AUGUST 2

MORTGAGE FIRM Housing Development Finance Corporation (HDFC) on Friday reported a 46.2 per cent increase in its net profit for the quarter ended June 2019 at Rs 3,203.10 crore, compared to Rs 2,190 crore in the same period a year ago. HDFC said following the Reserve Bank of India's directive not to hold more than 9.9 per cent stake in Bandhan Bank post merger, it sold 6.35 crore shares of GRUH Finance in the first

quarter of the fiscal 2019-20, which resulted in a pre-tax gain of Rs 1,894.21 crore. HDFC's revenue from operations rose by 30.6 per cent to Rs 12,990.29 crore in the April-June 2019 period, as against Rs 9,951.98 crore a year ago. Total interest income increased by 19 per cent to Rs 10,781.07 crore in the first quarter of the current fiscal, from Rs 9,095.70 crore a year ago. Net interest income grew 11 per cent to Rs 3,041.80 crore in the quarter under review, as compared to Rs 2,743.02 crore a year ago.

Union Bank net up 73.2%, NII falls to ₹2,518 cr in Q1

ENSECONOMICBUREAU
MUMBAI, AUGUST 2

UNION BANK of India on Friday reported a 73.25 per cent increase in its net profit to Rs 224.43 crore for the three-month period ended June 2019, as against Rs 129.54 crore in the year-ago period. The bank's provisions during the quarter under review decreased 33.63 per cent to Rs 1,519.34 crore, from Rs 2,289.07 crore a year ago. In the preceding quarter of the current fiscal, the state-

owned lender had set aside Rs 5,766.15 crore in provisions. Net interest income (NII), or the difference between interest earned on loans and that paid on deposits, decreased 4.11 per cent to Rs 2,518.19 crore, against Rs 2,626.12 crore in the corresponding quarter of last financial year. The bank further said that its gross non-performing assets (NPAs), as a percentage of total advances, were at 15.18 per cent in the June quarter, compared with 14.98 per cent in the March quarter and 16 per cent in the year-ago period.

Data of 10,000 customers exposed, says Aegon Life

ENSECONOMICBUREAU
MUMBAI, AUGUST 2

AEGON LIFE Insurance India on Friday announced that a vulnerability on its website exposed information of some Indian customers who had used web forms to get in touch with Aegon Life. The insurer added that it immediately fixed the vulnerability and has since informed all customers of this exposure. Aegon Life estimates that up to 10,000 customers were possibly affected. The company said in a statement: "We will initiate an outreach programme in coming days to offer guidance to affected customers and to let them know what information was exposed. At Aegon Life, data security and customer privacy are of utmost importance and we will continue to be transparent with customers as we investigate further." **FE**

AIMED AT EASING LIQUIDITY CRISIS, FINANCE MINISTRY SAYS NHB to inject additional ₹10K cr into HFCs to boost flow of funds

Will be over and above what NHB would give HFCs via its two existing schemes

ENSECONOMICBUREAU
NEW DELHI, AUGUST 2

THE NATIONAL Housing Bank (NHB) will infuse an additional Rs 10,000 crore into eligible housing finance companies (HFCs) in its financial year through June 2020 to shore up liquidity and improve flow of funds for affordable housing loans for individuals, the Finance Ministry said on Friday. This infusion will be over and above what the NHB would provide to the HFCs through its two existing refinancing schemes. In a statement on Friday, the Finance Ministry said, "Now... the backstop guarantee to banks for NBFC portfolios taken over by them has become effective. Banks

BACKSTOP GUARANTEE TO BE UTILISED

■ On Friday, the Finance Ministry said in a statement that banks will be utilising the backstop guarantee support as per the contours of the newly announced scheme

■ Meanwhile, the Centre has also received a proposal from the Reserve Bank of India on draft modalities of the guarantee to operationalise the Budget announcement

will be utilising this guarantee support as per the contours of the scheme." Following the announcements in the Union Budget 2019-20 to ease the liquidity woes in the financial sector, the Reserve Bank of India has initiated a number of steps for banks to avail additional liquidity of Rs 1.34 lakh crore.

RBI tightens rules for selection of elected directors on bank boards

ENSECONOMICBUREAU
MUMBAI, AUGUST 2

THE RESERVE Bank has tightened rules for elected directors on boards of public sector banks, setting strict eligibility criteria and a negative list of people who would not be eligible for directorship. In its new direction on fit and proper criteria for elected directors on the boards of banks, RBI said the candidate should not be holding the position of a Member of Parliament or state legislature or municipal corporation or municipality or other local bodies. "The candidate should not be acting as a partner of a chartered accountant firm which is cur-

Also clarifies on people who will not be eligible for directorship

rently engaged as a statutory central auditor of any nationalised bank or State Bank of India," the RBI directive said. "No person should be elected or re-elected on the board of a bank if he/she has served as director in the past on the board of any bank, FI, RBI or insurance company under any category for six years, whether continuously or intermittently," it said, adding, "The candidate should not be engaging in the business of stock broking." According to the RBI, all banks

are required to constitute a Nomination and Remuneration Committee consisting of a minimum of three non-executive directors from the board of directors, out of which not less than one-half should be independent directors and should include at least one member from risk management committee of the board for undertaking a process of due diligence to determine the 'fit and proper' status of the persons to be elected as directors. As per the directions, the candidate who wants to become an elected director should at least be a graduate. The candidate should be between 35-67 years old as on the cut-off date fixed for submission of nominations for election.

‘Govt likely to stall 35% minimum shareholding rule for listed entities’

AFTAB AHMED
NEW DELHI, AUGUST 2

THE GOVERNMENT is likely to put on hold a plan to raise the minimum public shareholding in listed companies, a source with knowledge of the matter said, amid concerns it could force the issuance of billions of dollars worth of shares. Indian stock markets fell sharply when Finance Minister

Nirmala Sitharaman announced the proposal to raise the minimum public shareholding in companies to 35 per cent from 25 per cent in her July 5 Budget speech. "We may not notify this year the 35 per cent minimum shareholding norm as we have got some representation on the issue and we will look into it in detail and understand the viability of such a proposal," the source said on Friday. **REUTERS**

300 charging stations by Tatas

ENSECONOMICBUREAU
MUMBAI, AUGUST 2

TATA POWER and Tata Motors have joined hands to install 300 fast charging stations for electric vehicles (EV) by end-FY20, across key five cities, Mumbai, Delhi, Pune, Bangalore and Hyderabad. "The first seven charging stations were inaugurated in Pune on

Friday to enable the e-mobility drive in the city. Over the next two months, 45 more chargers will be installed across the other four cities. These chargers will be installed at Tata Motors dealerships, certain Tata Group retail outlets and other public locations," the companies said Friday. The chargers will be operated by Tata Power and adhere to Bharat Standard (15 kW) for the initial 50 chargers.

Bharti Airtel to shut down 3G across India by March

ENSECONOMICBUREAU
NEW DELHI, AUGUST 2

BHARTI AIRTEL on Friday said it will completely shut down its 3G network by the end of the current financial year and utilise the spectrum in the band to offer 4G services. The 3G customers will be shifted to the 4G network. Talking to analysts on a conference call a day after declaring its first quarter results, Gopal Vittal,

MD and CEO, Bharti Airtel (India and South Asia), said that by September this year, 3G will be shut down in six-seven circles, and all the remaining circles will be done by March next year. In June, the telco had shut down its 3G network in Kolkata, becoming the first incumbent operator to do so. The spectrum used for offering 3G will be refarmed for 4G services. "Airtel will offer 2G and 4G services and shut down 3G completely," Vittal said. **FE**



Director of Mines Steel & Mines Department Government of Odisha

E mail: directorminesl@orissaminerals.gov.in

Date: July 31, 2019

Notice Inviting Tender

“Invitation of bids for grant of Mining Lease for Limestone, Graphite and Chromite Minerals”

In exercise of the powers conferred by Section 10(B) of the Mines and Minerals (Development and Regulation) Act, 1957 and in accordance with the Minerals (Auction) Rules, 2015 as amended from time to time notified thereunder, the Govt. of Odisha has identified 7(Seven) Mineral Blocks, 4(Four) blocks of Limestone, 1(One) block of Graphite and 2 (Two) blocks of Chromite for electronic auction and hereby invites tenders for the purposes of grant of Mining Lease.

Accordingly, financial bids are invited in digital format only and technical bids are invited both in digital and physical format from eligible bidders.

Eligibility conditions, date and time for participating in the electronic auction are provided in the Tender Document. Detailed Tender Documents alongwith timelines, notification, updates and other details for the e-auction process for the mineral blocks are available in electronic form only and can be download from the website of MSTC Limited.

<https://www.mstcecommerce.com/auctionhome/mlcl/index.jsp>

Interested and eligible bidders can register themselves on the above website. On successful registration, eligible bidders will obtain login ID and password necessary for participation in the e-auction process. Model Tender Document and Mineral Block Summary are available free of cost on the website of MSTC Limited.

<https://www.mstcecommerce.com/auctionhome/mlcl/index.jsp>

Last date for purchase of Tender Documents, after payment of a Tender fees as stated below, on website of e-auction platform provider is Wednesday, September 11, 2019 and the last date for submission of the bid Friday, September 20, 2019 on or before 17:00 hours (IST).

The List of Mineral Blocks for Auction			
Sl. No.	Block Name	Mineral	Tender Document Fee
1	Pipalmunda Block	Limestone	2,00,000
2	Khatkurbahal Block (North)	Limestone	5,00,000
3	Behera Banjipali Block	Limestone	2,00,000
4	Garramura Block	Limestone	2,00,000
5	Jagdalpur Block	Graphite	2,00,000
6	Saruabil Block	Chromite	5,00,000
7	Kamarda Block	Chromite	2,00,000

Sd/-
Director of Mines
30004/11/0003/1920
Orissa, Bhubaneswar

Karnataka Water and Sanitation Pooled Fund Trust

KUIDFC, Nagarabhivridhi Bhavan #22,17th 'F' cross, Old Madras Road, Indiranagar
2nd Stage, Near BMTCL Bus Depot, Bangalore-5600038
Phone No.080-25196124 mail: info@kuidfc.com

Notification No: KWSPT/MBs/CF-/2019-20 Date: 02.08.2019

APPOINTMENT OF CREDIT RATING AGENCIES

Karnataka Water and Sanitation Pooled Fund Trust (KWSPT) approved by Government of Karnataka to function as a **“State pooled Finance Entity”** for implementation of Pooled Finance Development Fund (PFDF) scheme of Government of India. **process to mobilize of Rs.174.10 crore during FY 2019-20** The funds raised by used for financing to Complete of spill over works under North Karnataka urban Sector investment Programme, (NKUSIP) (ADB) Project. Karnataka Urban Infrastructure Development and Finance Corporation (KUIDFC) is acting as the Fund Manager of KWSPT Trust.

KWSPT Trust desires to engage the services of Rating Agencies to Structure and rate the proposed borrowing through term Loans/s. The Rating Agencies should fulfill the following minimum conditions to be eligible for consideration.

1. Rating Agencies should be approved by SEBI.
2. Should have been in existence for a minimum period of 3 years.
3. Should have rated at least 3 infrastructure related Term Loans during the previous 2 years. Documentary proof for fulfilling the minimum conditions has to be submitted along with quotes. Rating agencies are requested to **offer competitive quotation** for initial fee, annual surveillance fee and any other expenses in clear terms. The quotation shall be **submitted by 5.00 PM on or before 07.08.2019** The quotations submitted by the Rating Agencies will be **opened** in the presence of the Rating agencies or their representatives at KUIDFC Corporate Office as per address mentioned above **on 09.08.2019 at 3.00 PM**. The KWSPT Trust reserves the right to accept or reject any or all offers submitted by the Rating Agencies, at its sole discretion. The Structure and rating work should be **completed by 17.08.2019**.

Sd/- Member Secretary, KWSPT Trust



भारत सरकार GOVERNMENT OF INDIA, अंतरिक्ष विभाग DEPARTMENT OF SPACE

इसरो नोदन कॉम्प्लेक्स ISRO PROPULSION COMPLEX

महेंद्रगिरि पी ओ MAHENDRAGIRI PO

तिरुनेलवेली जिला TIRUNELVELI DISTRICT- 627 133, तमिलनाडु TAMILNADU

क्रय व भंडार प्रभाग /PURCHASE & STORES DIVISION दिनांक / DATE: 01.08.2019

IPRC/PUR/2019E0341701 (Single-Part) IPRC/PUR/2019E0327501 (Single-Part) IPRC/PUR/2019E0335001 (One-Part) IPRC/PUR/2019E0328902 (Two-Part) IPRC/PUR/2019E0349501 (Single-Part) IPRC/PUR/2019E0347601 (One-Part) IPRC/PUR/2019E0347601 (Single-Part) IPRC/PUR/2019E0327601 (Single-Part) IPRC/PUR/2019E0347201 (Two-Part) IPRC/PUR/2019E0344501 (Single-Part) IPRC/PUR/2019E0343901 (Two-Part) IPRC/PUR/2019E0344001 (One-Part) IPRC/PUR/2019E0344001 (Two-Part) IPRC/PUR/2019E0340701 (One-Part) IPRC/PUR/2019E0340701 (Two-Part)

क्रय व भंडार/Head, Purchase & Stores, फोन सं./Ph. No: 04637-281599/281550/1552/1553/1554

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INDIAN INSTITUTE OF INFORMATION TECHNOLOGY, KALYANI

Kalyani, Nadia-741235, West Bengal

(An Institute of National Importance under MHRD, Govt. of India)

Advt. No.: IIITK/Tender/2019/16

Sealed Quotations are Invited from bonafide suppliers for VLSI Design Software/Hardware. For Details, please visit www.iiitkalyani.ac.in.

Registrar (Offg.)



TRANSMISSION CORPORATION OF TELANGANA LIMITED

e - PROCUREMENT TENDER NOTICE

The TSTransco invites bids online for the following works: (1) Spec. No.: e-TSTL-01/2019: Supply of Material/Equipment, Erection, Testing & Commissioning of Additional 2 No's 220 kV Bays at 220/11 kV Rampur Substation in Jagtial district - Under Lift System from FCC to SRSP on Turnkey Basis. Tender Availability on web site: 30.07.2019. (2) Spec. No.: e-TSTL-02/2019: Supply, Erection, Testing & Commissioning of i) 220/11kV Devannapet Sub-Station, ii) 220kV Twin Moose DC line from 400/220kV Jangaon Sub-Station to Jangaon Sub-Station (55 KM) and iii) 2 Nos. 220kV Bay extension at 400/220kV Godavari Lift Irrigation Scheme on Turnkey Basis. Tender Availability on web site: 01.08.2019. further details can be seen in website: tender.telangana.gov.in, Phone/Fax No.: 040-23323565, 040-23396000, Extns: 3752/3724/3585/3501. R.O.No. 23/19 Sd/- Executive Director, Lift Irrigation Schemes



NMDC Limited

(A Government of India Enterprise)

PELLET PLANT, DONIMALAI COMPLEX

DONIMALAI TOWNSHIP - PO, SANDUR - TALUK, BALLARI DISTRICT

KARNATAKA, PIN CODE - 583 118. PHONE - 08395-274613

Corrigendum No. 1, dated 03.08.2019

Bid Notice No. and Name of work: 1. NO.: DNM/PP/T/O&MBP/2019 Date:08.07.2019 "Operation & Maintenance of Beneficiation Plant at 1.2 MTPA Pellet Plant, NMDC Donimalai, Karnataka" 2. NO.: DNM/PP/T/O&MBP/2019 Date:08.07.2019 "Operation & Maintenance of Pelletisation Plant and MRSS at 1.2 MTPA Pellet Plant, NMDC Donimalai, Karnataka"

Clause No. 20.0 (Payment of SRNPP), in General Conditions of Contract (GCC)/Part-I of Tender Document (Page: 89 for S.No.1 and Pae - 89 for S.No.2) Under the heading Contract Labour Regulations is applicable.

Existing:	Read as:
20. Amendments: Central Government may, from time to time.....	20. Amendments: Central Government may, from time to time.....
-The Bidder shall consider an amount of -Rs. 140/- per day over and above statutory minimum wages on actual attendance payable as "Special Relief for NMDC Production project (SRNPP)" to the Contract Labourers towards SRNPP in the price bid.	The Bidder shall consider an amount of Rs. 140/- per day over and above statutory minimum wages on actual attendance payable as "Special Relief for NMDC Production project (SRNPP)" to the Contract Labourers towards SRNPP in the price bid.

Bid submission last date extended upto 16-08-2019 at 15.00 hrs for the tender at S.No.1 & 2. All other terms and conditions remain the same. For further details logon to "Tender Section" of our website "www.nmdc.co.in" For and on behalf of NMDC Ltd Dy. General Manager (M), Pellet Plant

BRIEFLY

Gold bonds: Issue price set at ₹3,499/g

New Delhi: The issue price of Sovereign Gold Bonds 2019-20 (Series III) has been fixed at Rs 3,499 per gram of gold, the finance ministry said in a statement on Friday. The Bonds will be open for subscription on August 5 and close on August 9.

Rupee slumps 54 paise to 69.60 vs USD

Mumbai: The rupee dived 54 paise Friday to close at an over six-week low of 69.60 against US dollar as soaring crude oil prices and a fresh flare up in US-China trade tensions weighed on emerging market currencies.

No Q1 results at CDEL's board meet next week

New Delhi: Coffee Day Enterprises (CDEL) has decided to postpone its earnings announcement as the company's board will not consider June quarter results at its meeting next week.

UrbanClap raises \$75 mn funding

New Delhi: Home services company UrbanClap Friday said it has raised \$75 million in funding, led by Tiger Global. The round also saw participation from existing investors Steadview Capital and Vy Capital, it added. PTI

Job growth for July slows down in US

Washington: US job growth slowed in July and manufacturers slashed hours for workers, the US Labor Department's report showed Friday. Nonfarm payrolls increased by 164,000 jobs, while average workweek fell to its lowest level in nearly two years as manufacturers cut hours for workers. **REUTERS**

Moody's cuts MDL's rating from B2 to B3

Mumbai: Moody's Investors Service on Friday downgraded the corporate family rating of Macrotech Developers (MDL), formerly known as Lodha Developers, to B3 from B2. **ENS**

I-T raids on Mumbai realty firm; ₹700 cr tax evasion detected

PRESS TRUST OF INDIA
NEW DELHI, AUGUST 2

THE INCOME-TAX department on Friday said it has conducted raids at 40 premises of a Mumbai-based real estate firm and claimed to have detected tax evasion worth Rs 700 crore. The CBDT, that frames policy for the tax department, issued a statement saying the operation was conducted on July 29 on a "prominent group involved in real estate development" and its premises in Mumbai and Pune were searched. While the CBDT statement did not identify the group, official sources said it was the Hubtown group. During the course of search operations, the statement said, the department unearthed evidences related to receipt of 'On Money' on sale of commercial and residential blocks, bogus unsecured loans taken, bogus Long Term Capital Gains (LTCG) and various other sham transactions to evade income aggregating to about Rs 700 crore. "The search action has unravelled peculiar transactions wherein by way of accounting jugglery, income on transactions worth about Rs 525 crore has been evaded," it said.