

US Yields rise on trade talks optimism

REUTERS
NEW YORK/HOUSTON, AUG 29

US TREASURY yields rose on Thursday after two days of declines, as China and the US said they were discussing further trade talks scheduled for September.

US 30-year yields recovered from record lows hit during the previous session. The US 2-year and 10-year yield curve was still inverted on Thursday, with short-dated yields above long-dated ones, but the spread has narrowed a bit—1.8 basis points. An inverted yield curve is widely considered a signal that the economy is headed for recession.

Meanwhile, Brent oil edged up, remaining above \$60 a barrel as it withstood pressure from concerns about economic growth.

West Texas International (WTI) crude was up 67 cents, or 1.2 per cent, at \$56.45 a barrel by 1721 GMT. Brent crude was up 21 cents at \$60.70 a barrel.

China hopes US will create conditions needed for talks

REUTERS
BEIJING, AUGUST 29

CHINA AND the US are discussing the next round of face-to-face trade talks scheduled in September, but hopes for progress hinge on whether Washington can create favourable conditions, China's commerce ministry said on Thursday. In the latest tit-for-tat escalation of the trade war between the world's two largest

ICRA board removes Takkar as MD & CEO

ENS ECONOMIC BUREAU
MUMBAI, AUGUST 29

THE BOARD of directors of rating firm ICRA Ltd has decided to terminate the employment of Naresh Takkar as Managing Director and Group CEO of ICRA with immediate effect.

The ICRA Board will commence a search for a replacement, the company said in an exchange filing. The decision was taken after due consideration and taking into account the best interests of the Company and its various stakeholders, ICRA said.

The rating firm said Vipul Agarwal, who was appointed Interim COO on July 1, 2019, remains responsible for the day-to-day operation of the company until a CEO is appointed. "ICRA remains committed to ensuring the independence and integrity of its ratings process and sound corporate governance," it said.

On July 2, ICRA had sent Naresh Takkar on leave with im-

mediate effect till completion of enquiry on an anonymous complaint sent to the company by the Securities and Exchange Board of India (Sebi). While ICRA did not specify the reasons for the move, the decision had come at a time when credit rating agencies were under a cloud following the collapse of IL&FS, which was enjoying top rating right till the time of its first default in late August last year.

ICRA had filed a consent application before the Sebi, which is also investigating three rating agencies including ICRA, for their role in the IL&FS crisis. The Sebi probe began after the ratings agencies failed to warn investors in time about the deteriorating credit profile of IL&FS. At least two rating agencies had given IL&FS the highest rating of AAA, even when its subsidiary, IL&FS Transport Networks, defaulted in June 2018. Subsequently, the rating agencies downgraded its debt papers/credit facilities citing weak financials.

Gold crosses record ₹40K mark as global slowdown fears seep in

PRESS TRUST OF INDIA
NEW DELHI, AUGUST 29

GOLD PRICES on Thursday jumped Rs 250 to breach the record Rs 40,000 per 10 gram level for the first time at the bullion market here on strong demand from investors amid growing fears of global economic slowdown.

Maintaining its record-breaking run for the second day, gold spurred by Rs 250 to a fresh lifetime high Rs 40,220 per gram in the national capital, according to the All India Sarafa Association.

The precious metal had soared by Rs 300 to close at Rs 39,970 per 10 grams on Wednesday. Closing in on the Rs 50,000-mark, silver rose by Rs 200 to Rs 49,050 per kg on robust demand from industrial units and coin makers amid strong overseas trend.

ED seeks court nod to sell Nirav Modi's movable properties

SADAF MODAK
MUMBAI, AUGUST 29

MONTHS AFTER absconding diamond jeweller Nirav Modi's art collection was auctioned in Mumbai, the Enforcement Directorate (ED) has sought a special court's nod to sell his remaining paintings as well as other movable properties including watches, bags, purses seized from his Worli residence. The ED has claimed that the movable properties are 'perishable' and prone to 'natural decay'.

According to the estimate made by the ED, the market value of the valuables seized from Modi's residence, Samudra Mahal in Worli—including watches, jewellery and coins is over Rs 40 crore. The ED claimed in its plea that the

173 paintings seized by the Income Tax Department were valued at over Rs 57 crore, of which 55 were sold through an auction.

"Since the paintings at Samudra Mahal are prone to speedy and natural decay if not kept in a climate-controlled condition, they have been shifted to a climate-controlled storage house for safe keeping for the time being...if the paintings are not sold within reasonable time, they are bound to lose their value over a period of time," the ED plea stated. "...the expense of maintenance shall exceed the value of the same if they are kept for long period of time." The plea also seeks permission to sell eight vehicles attached by ED, valued at over Rs 61 lakh, including luxury car Bentley Amage, valued at Rs 26 lakh.

The ED plea states that the

Goyal meets bankers, calls for easier export credit flow

ENSECONOMIC BUREAU
NEW DELHI, AUGUST 29

COMMERCE AND Industry Minister Piyush Goyal on Thursday held a meeting with senior public-sector bankers to push for easier and greater flow of loans at cheaper rates. This comes amid expectations that the government would soon announce steps to boost faltering export growth.

Both the government and the Reserve Bank of India (RBI) are already in discussion to ease priority-sector lending norms for exports. Though the central bank is learnt to be reluctant to allocate a part of its foreign exchange reserves for export credit—as is being demanded by some—to boost flow of loans, it is amenable to changes in credit norms.

Currently, exporters with a turnover of up to Rs 100 crore each are eligible for credit under the priority-sector norms.

India's merchandise export growth collapsed to just 0.6% in April, 3.9% in May, -9.71% in June and 2.2% in July

According to the latest RBI data, banks' export credit shrank as much as 36.1 per cent year-on-year as of June 21, even on a low base (it had contracted 42.7 per cent a year earlier). This is despite the fact that non-food bank credit grew 11.1 per cent year-on-year as of June 21 and overall priority-sector loans rose 10.2 per cent.

India's merchandise export growth collapsed to just 0.6 per cent in April, 3.9 per cent in May, -9.71 per cent in June and 2.2 per cent in July.

"Greater and cheaper credit was high on agenda in today's meeting. The minister also called for easier procedures to ensure

that even small exporters get loans without difficulty," a source who attended the meeting said.

Once tweaked, the revised priority sector lending norms and certain enabling guidelines are expected to release additional credit of anywhere between Rs 35,000 crore and Rs 68,000 crore for exporters, according to an RBI assessment. Earlier this month, Finance Minister Nirmala Sitharaman, too, held a meeting with both private and public-sector banks on easing the flow of credit to various critical sectors of the economy.

To bolster state-run banks' ability to boost lending, the government has already said it will provide the budgeted Rs 70,000-crore capital to them "upfront" in FY20. This infusion is expected shortly. Also, the Commerce Ministry has already circulated a cabinet note to phase out the flagship Merchandise Exports from India Scheme (MEIS) with a more WTO-compatible regime. **FE**

Essel sells 205 MW of solar assets to Adani for ₹1,300 cr

ENS ECONOMIC BUREAU
MUMBAI, AUGUST 29

THE DEBT-RIDDEN Essel Group has entered into an agreement with Adani Green Energy to sell its 205-MW operating solar assets at an enterprise value of Rs 1,300 crore.

The company is further working to close the divestment of additional 480-MW solar asset portfolio, the firm said in a statement.

The assets, located in Punjab, Karnataka and Uttar Pradesh, have long-term power purchase agreements (PPAs) with various state electricity distribution companies. The Essel Group promoter's debt was at Rs 11,000 crore, of which Rs 4,224 crore was reduced post the Oppenheimer deal, bringing the figure down to Rs 6,776 crore. With the latest an-

nouncement, the debt will come down further.

Essel Group's spokesperson said, "Our asset divestment process is well within the purview of the agreed timelines with our esteemed lenders. The sale of the group's solar assets to AGEL is yet another positive step taken in this direction. We have maintained a constant process of identifying the right potential partner for the sale of our precious infra assets."

The divestment process for the entire solar portfolio of Essel Infraprojects and Essel Green Energy has been delayed, for reasons attributed to delay in installation of excess overloading capacity (over and above lender sanctioned capacity) and due to ongoing negotiations with the prospective investors on the revised deal value, Brickwork Ratings said recently. **FE**

BRIEFLY Tenure of CBDT Chairman extended

New Delhi: The tenure of CBDT Chairman Pramod Chandra Mody has been extended by an year, a government order said on Thursday. According to the order, the Appointments Committee of the Cabinet has approved "re-appointment" of Mody for a period of one year. Mody was to retire on August 31. **PTI**

ADB President Nakao calls on Prime Minister

New Delhi: The Asian Development Bank on Thursday committed \$12 billion to the government's new flagship initiatives like piped water for all and road safety over the next three years, the multilateral bank said after its President Takehiko Nakao met Prime Minister Narendra Modi here. **PTI**

Sony in \$760 mn Olympus stake sale

New Delhi: Sony Corp is selling its 5 per cent stake in Olympus Corp back to the Japanese medical equipment maker for \$762.88 million, a move that Daniel Loeb's activist hedge fund Third Point LLC had called for. **REUTERS**

Regulators must play role to build markets: Kant

New Delhi: Regulators in the country must remain independent of the state, but they must bear the responsibility of building the markets to make India grow, NITI Aayog CEO Amitabh Kant said on Thursday. **PTI**

S Korea Supreme Court returns Samsung heir bribery case for review

REUTERS
SEOUL, AUGUST 29

SOUTH KOREA'S Supreme Court on Thursday overturned part of an appeals court ruling in the bribery case of Samsung Group's de facto chief Jay Y Lee, who had been given a two-and-a-half-year suspended sentence for seeking favour from the country's ex-leader.

The Supreme Court said the interpretation by the Seoul High Court on what constituted bribes by Samsung to then-President Park Geun-hye was too narrow.

The case centred on whether three horses donated by Samsung Group for the training of the competitive equestrian daughter of Park's friend should be considered bribes aimed at winning the president's favour.

The Supreme Court said the appeals court erred in not recognising the horses as bribes given by Samsung to win favours. The ruling cast doubt whether Lee, 51, can focus on steering the group's flagship Samsung Electronics Co Ltd through falling profitability and Japanese export curbs on materials crucial for the world's leading chipmaker.

Irdai slaps ₹1.11-crore penalty on Policybazaar

ENSECONOMIC BUREAU
MUMBAI, AUGUST 29

THE INSURANCE Regulatory and Development Authority of India (Irdai) has imposed a penalty of Rs 1.11 crore on Policybazaar, an online insurance aggregator, for failing to comply with regulations governing insurance web aggregators.

Irdai has also issued warning for violations of regulations.

The IRDAI had received a complaint dated on October 7, 2016 and October 10, 2016, alleging that Policybazaar had floated an offer, titled 'Navratra Offer', under which certain monetary incentives in the guise of complementary benefits were being offered to prospective customers. **FE**

‘New tech to transform opportunity into reality’

ENSECONOMIC BUREAU
AHMEDABAD, AUGUST 29

TERMINING NEW technologies as critical change agents that will transform opportunity into reality, Reliance Industries (RIL) chairman Mukesh Ambani said that in the next 24 months, India would be among the leading nations in the world in the adoption of artificial intelligence, Internet of Things, blockchain etc.

Speaking at the 7th convocation of Pandit Deendayal Upadhyay Petroleum University, the RIL chairman said that India's digital transformation was unprecedented, as in less than 24 months, nation had taken a leadership position from being 155th in the world in mobile data. **FE**



Core Banking Tech Operations Department,
Global IT Centre, Sector 11, CBD Belapur, Navi Mumbai – 400 614.

REQUEST FOR PROPOSAL

State Bank of India has issued a Request for Proposal (RFP) for the Procurement of services for 3 years, for movement of backup tapes to off-site storage location. For details, please see **"Procurement News"** at Bank's website <https://bank.sbi>

Sd/-
Deputy General Manager
(CB Tech Ops)

Place: Navi Mumbai
Date: 30.08.2019



COCHIN INTERNATIONAL AIRPORT LTD.

CIAL/CIVIL/476 30/08/2019

TENDER NOTICE

Sealed percentage rate tenders are invited from reputed Indian contractors / firms possessing necessary past experience for the work mentioned below at Cochin International Airport, Nedumbassery.

Name of Work	Estimated Amount (Rs.)	EMD (Rs.)	Period of Completion
Civil works for the expansion of International Air Cargo Infrastructure	30.83 Crores	31 Lakhs	18 Months

Interested agencies may submit their application to the Managing Director, Cochin International Airport Ltd, Kochi Airport (PO), 683 111 on or before 06/09/2019 for Pre-qualification. For more details visit our website www.cial.aero.

Sd/-
MANAGING DIRECTOR



KARNATAKA URBAN WATER SUPPLY & DRAINAGE BOARD
OFFICE OF THE CHIEF ENGINEER, DHARWAD.

Sir M. Vivesvaraya Road, Jalamandalai Compound, Dharwad - 580001, Karnataka.
Ph. No. 0836-2447090, Fax: 0836-2446890, Email: kwbcen@gmail.com

No. KWBC/CE(D)/SGEE(BGM)/DCE-2/TA-3/AE-ST/ND-2019/01261 Date : 27-08-2019

TENDER NOTIFICATION
(Through e-Procurement Portal only)

Tenders for the following works are invited (two cover system) through e-Procurement Portal (<https://eproc.karnataka.gov.in>) from the firms / contractors who satisfy the Technical & Financial Eligibility Criteria as detailed below (For details please refer e-procurement Portal).

Name of Work : Construction of vented barrage of capacity 0.383 TMC across Gangavali River at Honnali and allied works for providing water supply to Karwar - Ankola Towns, enroute villages, Grasim Industries, Binaga & Project Sea-Bird. **Approximate Amount put to Tender (in Rs.) :** 106,77,39,155/-; **E.M.D. (in Rs) :** 106,80,000/-; **Cost of Bid Document :** As per e-Procurement Portal ; **Stipulated period for completion of works :** 36 (Thirty Six) Months Including monsoon period. **Technical & Financial Eligibility Criteria :** For Technical and Financial eligibility criteria please refer e-Procurement Portal. The details regarding participation in e-procurement process can be obtained from e-Procurement Cell, Centre for e-Governance, Room No. 141, Gate No. 2 MS Building, Bengaluru - 560001, Phone : 080-25501216 / 25501227. Email Support : hphelpdesk.blr@intarvo.com.

Note: (1) Registration in the Board is not mandatory to apply for the above said work. (2) The cost of Earnest Money Deposit (EMD) / Bid security shall be paid in the form specified in the Bidding Documents. (3) Right to accept any tender and to reject any or all the tender's rests with the Chief Engineer, K.U.W.S & D.Board, Dharwad. (4) A weightage of 10% per year will be added to the Annual Turnover and also to the value of completed works of the previous years to bring them to the price level of the financial year 2019-20. (5) GST shall be paid to the Tendered amount separately. (6) It is mandatory to upload the various Technical & Financial eligibility requirements and also fill up the formats mentioned in various sections of bid document while submitting the bids. The incomplete bids shall be considered as substantially non-responsive.

Calendar of Events -	
1) Date and Time for Commencement of downloading of Tender Document from the e-procurement portal	31-08-2019 after 11.00 hours
2) Pre-Bid Meeting	27-09-2019 at 11.00 hours
3) Last Date & Time for Bid Submission	31-10-2019 upto 17.30 hours
4) Date and Time of Opening of Technical Bid	04-11-2019 after 11.00 hours
For further details, the Office of the Chief Engineer, K.U.W.S & D. Board, Dharwad may please be contacted. Sd/- (Sri. D.L.RAJU) Chief Engineer, KUWS & D BOARD, DHARWAD.	



अखिल भारतीय आयुर्विज्ञान संस्थान, रायपुर (छ.ग.)
All India Institute of Medical Sciences, Raipur (C.G.)
Tatibandhi, G.E. Road, Raipur- 492 099 (CG) (www.aiimsraipur.edu.in)

No. AIIMS-RPR/Rect. & Advt. Cell/2019/1824/Date: 28-08-2019

E-TENDER CALL NOTICE

Director, All India Institute of Medical Sciences (AIIMS) Raipur Chhattisgarh, Gol, invites e-tender for the following:

Tender Title	EMD Cost	Published on CPPP/ Website	Pre-bid Meeting date	Closing date
Supply of Vitreo Retina Unit with Integrated Phacoemulsification for department of Ophthalmology	₹ 2,67,200.00	27-08-2019	04-09-2019 at 3:30 PM	17-09-2019 at 03:00 PM

The details terms & conditions are available on the website- www.aiimsraipur.edu.in and CPP Portal www.eprocure.gov.in

Stores Officer, AIIMS Raipur



BHAKRA BEAS MANAGEMENT BOARD
(POWER WING)

NOTICE INVITING e-TENDER

Tender No. : ENIT-3/2019-20/BLB

Name of Office: Addl. Superintending Engineer, Operation & Maintenance Division, BBMB, Ballabgarh, Distt. Faridabad (Haryana) - 121004

Name of Work : Design, Supply, Installation, Testing & Commissioning of 46 Nos. Motorized Operating Mechanism (MOM) box with all accessories for 245 kV, 72.5 kV, 36 kV Isolators and dismantling of existing manually operated mechanism (MOM) box at 220KV S/Strn., BBMB, Ballabgarh & Samaypur.

Approx. Cost of Work	42.14 Lacs
Earnest Money	Rs. 42140/-
Tender Document Cost	Rs. 2000 + 18% GST Extra = (Rs. 2360)
Last Date of Receipt of Tender	17.10.2019 upto 13:00 hrs.

Detailed NIT may be downloaded from BBMB website: www.bbmb.gov.in & <https://bbmbeproc.abcpocure.com>

1095- PR-TS-5 FOR YOUR BETTER TOMORROW SAVE ENERGY TODAY



BHAKRA BEAS MANAGEMENT BOARD
(Power Wing)

NOTICE INVITING e-TENDER

Tender No. : NIT No. 01/2019-20 Dated: 28-08-2019

Name of Office : Additional Superintending Engineer, O&M Division, BBMB, Hisar.

Name of Work : Up gradation of 35 No. 33 KV and 31 No. 132 KV isolators by replacement of Manual Mechanism box with electrical mechanism box suitable for local and remote operation in view of substation automation at 220 KV GSS Hisar.

P Q Submission Last Date and time	04.10.2019 upto 17:00 hrs.
Bid Submission End Date and time	14.10.2019 upto 14:30 hrs.
Bid Opening Date and time	14.10.2019 from 15:00 hrs. onwards

The detailed NIT may be downloaded from BBMB website: www.bbmb.gov.in & <https://bbmbeproc.abcpocure.com>

1094-PR-TS-5 FOR YOUR BETTER TOMORROW SAVE ENERGY TODAY



The Brihanmumbai Electric Supply & Transport Undertaking
(OF THE BRIHANMUMBAI MAHANAGARPALIKA)

TENDER NOTICE

e-tenders are invited for the supply of following items.

(1) 44598 - Annual Contract for LV/HV/EHV Cable Laying Activity in Open Trenches, (2) 44890 - Copper Conductor Cable in Various Sizes & Colours,

Re-invited e-tenders

(3) 44590 - Micro Ohm Contact Resistance Tester, (4) 44597 - Supply & Laying of HDPE Pipes Beneath Western & Central Railway Tracks for Cable Laying by Horizontal Directional Drilling (Trenchless) Technology, (5) 44098 - LED Flood Lanterns with Latest Chip On Board (COB) Technology, (6) 44293 - Display of Advertisements by Affixing Kiosks on Street Lighting Poles, (7) 44381 - Cable Fault Locating Van, (8) 35555 - Triennial Contract for Hiring of 4 Nos. Heavy Duty Photocopier Machine.

Note : For more details, at (Sr. Nos. 1 to 4) log on to website <https://mahatenders.gov.in> & (Sr.Nos. 5 to 8) www.bestetender.com

PRO/I(AAM/M)/70/2019 GENERAL MANAGER



KONKAN RAILWAY CORPORATION LTD
(A Government of India Undertaking)

Head Office, Udhampur-Srinagar-Baramulla Rail Link Project, Satyam Complex, Marble Market, Greater Kailash, P.O. Sainik Colony, Jammu -180011, Jammu & Kashmir, Tel: +91 - 191 - 2484778

OPEN e-TENDER

Tender Notice No.: KR-PD-JK-T1-16-2019 Dtd.: 28.08.2019

Konkan Railway Corporation Ltd. invites "Open e-Tender" in "Two Packet System" from experienced agencies for "Construction of balance Tunneling works of Tunnel T1 from Km 30.000 to Km 33.159 on the Katra Dhamam section of Udhampur-Srinagar-Baramulla Rail Link Project, in the state of Jammu & Kashmir."

Approx. Cost of the Work: Rs. 153.40 Cr., Earnest Money: Rs. 78.20,000/-.

Completion Period of Contract: 15 Months. Submission of Tender: - 11.10.2019 up to 15.00 hrs. Opening of Tender: 11.10.2019 @ 15.30 hrs. Cost of Tender Form: Rs. 29,500/- (Rupees Twenty Nine Thousand Five Hundred only) to be submitted through online payment modes available on IREPS portal only.

For further details and updates please visit <https://www.ireps.gov.in>

Amendments/Corrigendum, if any, would be hosted on the above website only.



Mahanagar Telephone Nigam Limited
(A Government of India Enterprise)
Khurshid Lal Bhawan, Janpath, New Delhi-110050


NOTICE INVITING TENDER

On behalf of MTNL, New Delhi vide Tender enquiry:

- No. GM(BCP)/Bldg./House Keeping/Tender/2019-20/4 Online tenders are invited for Maintenance and support services of the various office accommodation and exchanges of GM(BCP) area, (Estimated Cost Rs. 22 lac per Annum)
- No. EE(E)/KBN/MTNL/19-20/11 Online tenders are invited for SITC of HT/LT switchgear and panels installed at T.E. Building Tis Hazari Sub Station, MTNL, New Delhi (Estimated Cost Rs. 41,81,600/-)
- No. GM(NP)/MM/Maintenance & Support Services/2019-20/06 Online tenders are invited for Maintenance and support services of various office accommodations and RSUs parented to Nehru Place Exchange, Okhla Exchange & Santa Vihar Exchange of Nehru Place area (Estimated Cost Rs. 20 Lakhs)
- No. EE(E)/P/CE(E)/2019-20/8 Online tenders are invited for Comprehensive maintenance of AVR's installed at different locations under AE(E) Mtce. Lodhi Road, New Delhi (Estimated Cost Rs. 22,71,360/-)
- No. EE(E)/P/CE(E)/2019-20/9 Online tenders are invited for Major modification of AC units in Data Center at T.E. building MTNL, Delhi (Estimated Cost Rs. 12,01,600/-)
- No. EE(E)/P/CE(E)/2019-20/10 Online tenders are invited for Comprehensive maintenance of DEA sets installed at different locations under AE(E) CGO Complex, New Delhi (Estimated Cost Rs. 22,32,900/-)

For detailed information, please log on to website: <http://www.eprocure.gov.in>

Transparency Makes us Different !



THE ODISHA MINING CORPORATION LIMITED
OMC House, Bhubaneswar - 751001, Odisha
CIN: U13100OR1956SGC000313, www.omcltd.in

TENDER CALL NOTICE No. 218/OMC/S&M/2019

Sealed tenders are invited from bidders having experience in loading/transporting of ore/ minerals for the following work as detailed below.

1: Details of Work

Sl. No	Name of the work	Quantity (in MT)	Maximum Estimated value of work in lakh Rs.	EMD (in Rs.)
1	Loading & transportation of Chrome Concentrate from OMC Chrome Ore Plot, Paradip Port(prohibited area) to COB Plant South Kaliapani including unloading at COB Plant South Kaliapani .	189.280	Rs. 2,84,730.00	Rs.14,237.00

2: Period of work:
The period of work shall be 2 (two) months from the date of issue of Letter of Intent (LoI) at the sole discretion of OMC Ltd.

3: The Tender will be on two bid systems i.e. Technical Bid and Price Bid. EMD amount as specified at Column No.5 of Sl.No.1 should be part of Technical Bid.

4: The tender documents for the above work duly filled in along with the specified EMD in shape of Demand Draft / Banker's Cheque / pay Order in favour of Odisha Mining Corporation Limited, Bhubaneswar payable at any Nationalized Bank at Bhubaneswar should be submitted by the bidder in the tender drop Box in Sales & Marketing Section, OMC Ltd., Bhubaneswar on 10.09.2019 by 2.00 PM.

5: The tender documents downloaded from our website www.omcltd.in shall be submitted. The authority shall not be responsible if any problem arises in downloading bid documents.

6: The terms & conditions of the Tender Schedule shall be final in so far as the work is concerned.

OMC Ltd. reserves the right to accept or reject the full or part of any tender without assigning any reason whatsoever.

Please visit www.omcltd.in for details

30005/11/0049/1920 CHIEF GENERAL MANAGER (MINING)