



USFDA nod for Granules' nervous system drug

HYDERABAD
The US Food and Drug Administration (USFDA) has approved the Abbreviated New Drug Application (ANDA) filed by Granules Pharmaceuticals Inc., a wholly owned subsidiary of Granules India, for Amphetamine Sulfate tablets USP 5 mg and 10 mg. The product is bioequivalent to the reference listed drug product (RLD), Evekeo Tablets, 5 mg and 10 mg, of Arbor Pharmaceuticals, LLC.

HDFC Bank reduces lending rates by 10 bps

MUMBAI
India's largest private sector lender HDFC Bank on Tuesday cut its lending rates by 10 basis points (bps) across all tenors, effective Wednesday, sources said. The move comes a day ahead of the policy review by the Reserve Bank of India, which is reportedly peeved at lenders for not passing on its three consecutive rate cuts of 0.75% to the borrowers. With this, HDFC Bank's one-year MCLR comes to 8.6%.

Sundaram Finance Q1 net up 11.94%

CHENNAI
Sundaram Finance Ltd., a leading non-banking finance firm, reported an 11.94% growth in its standalone net profit to ₹157.53 crore for the first quarter ended June 2019. During the period, total income from operations rose to ₹923.07 crore from ₹851.19 crore. Disbursements for Q1 increased to ₹4,414 crore, from ₹4,096 crore. Assets Under Management grew to ₹29,977 crore from ₹25,930 crore. The deposit base crossed ₹3,000 crore.

NSEL: Aastha may pay ₹100 cr. dues

Aastha Minmet India and Juggernaut Projects plan to sell their land parcels

ASHISH RUKHAIYAR
MUMBAI

The ₹5,574-crore settlement crisis at the National Spot Exchange Ltd. (NSEL), which came to light six years ago, could finally see some money being recovered as two of the accused entities have filed a proposal to pay ₹100 crore to settle their outstanding dues.

Aastha Minmet India and Juggernaut Projects, both belonging to the Aastha Group, have filed an application at the MPID Court, which is hearing the NSEL matters.

'No fraudulent intention'
MPID refers to the Maharashtra Protection of Interests of Depositors (in Financial Establishments) Act, under which cases have been filed against the accused entities. While the entities have pro-



The Aastha group has already paid ₹32 crore out of the total ₹158 crore over the last three years. • GETTY IMAGES/ISTOCK

posed to pay ₹100 crore by selling their land parcels located at Hyderabad and Cuttack, the settlement proposal also states that if there are outstanding dues after disposing the assets, the same would be repaid within 12 months of the court's approval of the settlement plan.

"We have no fraudulent intention and would like to settle the payment of ₹100 crore as proposed on behalf of Aastha Minmet India Ltd. and Juggernaut Projects Limited," Mohit Singhal, MD, Aastha Group, told The Hindu. "In due course of the investigation, the real facts of

NSE, SGX get nod for joint proposal

SPECIAL CORRESPONDENT
MUMBAI

National Stock Exchange (NSE) and Singapore Exchange (SGX) have received a set of approved regulatory dispensations from their statutory regulators on the joint proposal that NSE and SGX submitted earlier this year.

The proposed NSE International Financial Service Centre (IFSC)-SGX Connect aims to bring together the trading of Nifty products in Gujarat International Finance Tec-City (GIFT) and create a larger pool of liquidity comprising international and home market participants, stated a joint release by the exchanges.

The Connect model will enable SGX and NSE IFSC members to access Nifty products in GIFT, it added.

SPECIAL CORRESPONDENT
CHENNAI

Private sector lender Lakshmi Vilas Bank's (LVB) standalone net loss for the first quarter ended June 2019 widened to ₹237 crore from ₹124 crore registered during the corresponding year-earlier period, on a fall in interest income and higher provisioning.

"Capital is scarce. Credit book is not growing and it continues to affect our profits," said Parthasarathi Mukherjee, MD and CEO, Lakshmi Vilas Bank. "Efforts are on to raise capital. The process has started. Soon after the impending merger with Indiabulls Housing Finance, all the issues will be taken care of," he said. Asked how long could

Lakshmi Vilas Bank Q1 net loss rises to ₹237 cr.

Private lender's interest income drops

SPECIAL CORRESPONDENT
CHENNAI

they manage without funds, he said that they had been managing it for the last few quarters. "Hopefully, this might not go on for long," he said. Net interest income stood at ₹123 crore against ₹130 crore. Net interest margin rose to 1.65% from 1.48%. Capital adequacy ratio came down to 6.46% from 9.45%.

Provisions and contingencies rose to ₹212 crore compared with ₹162 crore in the year-earlier period. Other income dipped to ₹53 crore from ₹61 crore in the year-earlier period. Gross non-performing assets as a percentage of gross advances increased to 17.30% from 10.73%. Provision coverage ratio stood at 63.08%. Net NPAs rose to 8.30% from 5.96%.

Berger eyes Russian paint firms

Target companies are in the decorative paints segment

SPECIAL CORRESPONDENT
KOLKATA

Berger Paints India Ltd. (BPIL) is eyeing a few Russian paint companies for probable acquisition.

These firms are in the decorative paints' segment, which is BPIL's largest business. It may help scale up BPIL's existing operations in Russia, according to sources.

Expanding footprint

Tapping new segments and verticals and expanding footprint through mergers and acquisitions are among the areas that the company has identified for increased operational efficiency, according to its latest annual report.

BPIL chairman K. S. Dhingra and MD and CEO Abhijit



Abhijit Roy

Roy, however, declined to comment on the matter, while addressing a post-annual general meeting press briefing. However, in a regulatory filing, the company said its board "recognised that the company is considering investment opportunities in Russia to complement its existing operations.

However, no decision has been taken in this regard."

BPIL operates a decorative paints unit - Berger Paints Overseas Ltd. (BPOL), Russia, which is a wholly owned subsidiary of Berger Cyprus Bolix SA Poland. BPOL faced an impairment loss of ₹28.6 crore in 2018-19. Mr. Dhingra said this was mainly on account of rouble's weakness. "It is now gaining strength and we may invest in an industrial paints facility," he said. Mr. Roy told the shareholders that the unit is doing better now.

On the impact of the auto sector's slowdown on BPIL, Mr. Roy said the business had countered this through forays into new accounts "where BPIL was not present."

Syndicate Bank set to embark on a ₹100-crore digital transformation journey

Evaluating proposals from Accenture, Capgemini, McKinsey, KPMG, BCG: MD

MINI TEJASWI
BENGALURU

Syndicate Bank is all set to embark on a mega digital transformation journey that will cost the bank at least ₹100 crore, according to Mr. Mahapatra, who took over the reins of the bank less than a year ago.



Mrutyunjay Mahapatra

Digital architecture

In an exclusive interaction, Mr. Mahapatra, the managing director and chief executive officer of the bank, said: "We are engaging a transformation management partner who can set up a solid digital architecture for us. We have already floated RFPs [request for proposals] and a

taken by September end, adding that the exercise would cost it not less than ₹100 crore. "It is not tough to buy technology. But putting it to effective use and eventually changing the culture of the bank is what we are exploring," he added.

Listing out the prerequisites that the bank expects from a technology consultant, he said, "It's going to be a techno-commercial engagement. We will consider a firm that comes with prior experience in a similar transformation exercise in a comparable bank. Part of the payment will be variable or based on the delivery of the promised deliverables.

Eventually, the firm should be able to transfer knowledge and technology to the bank in addition to giving it seamless and continued support."

Commenting on the expected RoI (return on investment) from the digital transformation exercise, Mr. Mahapatra, who earlier served as Chief Information Officer and DMD at SBI, said the bank was expecting a clear RoI starting from the first three months of the Operation Digital.

"Quick wins are expected, some results will come within three months... some in 6 months and also in 12 months," he added.

SOUTH WESTERN RAILWAY
E-Procurement (IREPS) Tender Notice No. H-E-08-2019-20 Dated : 01-08-2019
The undersigned, on behalf of the President of India, invites E-Tenders (IREPS) for the following works.

EAST COAST RAILWAY
ENGINEERING WORKS
(1) Tender Notice No. eT-WAT-South-18-2019 Dt.: 01.08.2019
Name of the Work: "MAKING FOOD COOKING (10 TO 12 PERSONS) IN CAMPING COACHES FOR TRACK MACHINE WORKING FOR A PERIOD OF 23 MONTHS, AT 16 DIFFERENT LOCATIONS OVER WALTAIR DIVISION".

(2) Tender Notice No. eT-WAT-South-19-2019 Dt.: 01.08.2019
Name of the Work: "CONSTRUCTION OF NEW CABINS AT MARSHALLING YARD UNDER ASSISTANT DIVISIONAL ENGINEER/MARSHALLING YARD/WALTAIR".

(3) Tender Notice No. eT-WAT-South-20-2019 Dt.: 01.08.2019
Name of the Work: "PROPOSED BLOCK PLANTATION FOR 6200 PLANTS (3100 NOS. FOR ASSISTANT DIVISIONAL ENGINEER/TRACK & 3100 NOS. FOR ASSISTANT DIVISIONAL ENGINEER/MARSHALLING YARD) ALONG THE SIDE OF THE TRACK INCLUDING MAINTENANCE FOR 2 YEARS UNDER THE JURISDICTION OF SENIOR DIVISIONAL ENGINEER/ SOUTH/WALTAIR. (KM.831-878 IN PATCHEPALLE)".

(4) Tender Notice No. eT-WAT-South-21-2019 Dt.: 01.08.2019
Name of the Work: "HANDING OVER OF NEW UP KK-LINE BETWEEN KOTTAVALASA AND MALLIVIDU STATIONS FROM KM.00 TO 3/1 FOR A LENGTH OF ABOUT 3.7 KM ON KK-LINE TO OPEN LINE ORGANIZATION BY CONSTRUCTION DEPARTMENT".

RAILWAY ELECTRIFICATION
BHUBANESWAR
CORRIGENDUM
Necessary modification have been made in e-Tender Notice No. NGRE CIVIL OT 2019-20. 4. Date: 25.07.2019. Name of work the portion: "SUPPLYING AND ERECTION OF HEIGHT GAUGES" will be deleted.

EAST CENTRAL RAILWAY
e-Tender Notice
e-Tender No. 2019/WP/Engg/KRNT/WT-05 (Open)
e-Tender (open) are invited on behalf of the President of India with following details.

Government of India
DEPARTMENT OF ATOMIC ENERGY
NUCLEAR FUEL COMPLEX
Civil Engineering Division, ECIL Post, Hyderabad - 500 062, PHONE NOS. 040-27184296, FAX: 040-27122532
CORRIGENDUM
Dates for Tender Notice No. C/1205/2019 for the work "Civil and other allied works for Construction of Storage Space for Spares at 1" Floor of Maintenance Building of STTP at NFC, Hyd."

भारत सरकार / GOVERNMENT OF INDIA
परमाणु ऊर्जा विभाग / DEPARTMENT OF ATOMIC ENERGY
नाभिकीय ईंधन संस्थान / NUCLEAR FUEL COMPLEX
इंजीनियरिंग डिवीजन, हैदराबाद - ५०० ०६२ / ECIL POST, HYDERABAD - 500 062
NOTICE INVITING TENDER
TENDER NOTICE NO. NFC/ZSP/19-20/PC-07
On behalf of the President of India, Sealed tenders are invited from competent and well experienced contractors for "Providing Necessary Assistance in Shredding of Zirconium Sponge using 120 HP Shredders at ZSP" at an Estimated Cost of Rs. 16,07,230/-.

Government of India
DEPARTMENT OF ATOMIC ENERGY
DIRECTORATE OF PURCHASE & STORES
Madras Regional Purchase Unit (MRPU)
E-TENDER NOTICE
ONLINE tenders are invited by Regional Director, MRPU for and on behalf of President of India for the following tender enquiries.

GOVERNMENT OF INDIA, DEPARTMENT OF SPACE
CONSTRUCTION & MAINTENANCE DIVISION
SATISH DHAWAN SPACE CENTRE-SHAR, SRIHARIKOTA-524124.
Ph No.: +91-8623-22-5009 Fax No. +91-8623-22-5157
BRIEF e-TENDER NOTICE
Date: 02.08.2019
File No.: CMD/EMS/EST/E-161/2018-19, CMD/EMS/EST/E-016/2019-20
On behalf of President of India, on-line Item rate tenders (e-Tenders) are invited from contractors of appropriate class for the following works by Group Director, CMG, SDSC-SHAR, Sriharkota-524124.

Government of India
DEPARTMENT OF ATOMIC ENERGY
NUCLEAR FUEL COMPLEX
ZIRCONIUM SPONGE PLANT
ECIL Post, Hyderabad - 500 062,
Notice inviting tenders
Tender notice No: NFC/ZSP/2019-20/PC-06
On behalf of the president of India, sealed tenders are invited for "Providing assistance in Handling, Segregation, packing of MgCl2, solid waste & other byproducts and shifting of metallic, non metallic scrap solid waste by engaging hired lorry- reg. at ZIRCONIUM SPONGE PLANT AT AN ESTIMATED COST OF Rs.32,22,410/-.

TO ADVERTISE
PLEASE CONTACT
Hyderabad : 040 - 23403902, 23417777 & 66513902
Tirupati : 0877-2255553
Nellore : 98497 93093
THE HINDU
South India's No.1 English daily

EAST COAST RAILWAY
CONSTRUCTION WORK
e-Tender Notice No. ETCECONHQBS 2019030 Dt.: 31.07.2019
Name of the Work: "TALCHER-BIMALAGARH NEW B.G. RAIL LINK PROJECT : (I) EXECUTION OF EARTHWORK, MINOR BRIDGES & OTHER ALLIED WORKS BETWEEN CH. 28940M-29500M (II) CONSTRUCTION OF STATION BUILDINGS, H/L PLATFORM, PLATFORM SHELTER, SIGNAL GOOMTIES, BOUNDARY WALL, ROAD, DEEP TUBEWELL ETC. AT SAMAL, PARABIL & KHAMAR, OFFICE BUILDINGS & PWAY STORE AT KHAMAR INCLUDING ELECTRIFICATION AND OTHER ALLIED WORKS (III) CONSTRUCTION OF BALANCE SIDE DRAIN, TOW WALL AND OTHER MISCELLANEOUS WORKS BETWEEN TALCHER-SUNAKHANI STATIONS & SAMAL-PARABIL STATIONS (IV) 3RD & 4TH LINE BETWEEN BUDHAPANK AND SALEGAON : CONSTRUCTION OF STORE OFFICE INCLUDING ELECTRIFICATION FOR ELECTRICAL CONSTRUCTION UNIT NEAR INDOOR HALL AT MANCHESWAR & (V) 3RD & 4TH LINE BETWEEN JARPADA AND BUDHAPANK : UPGRADATION OF SUBSTATION & POWER SUPPLY ARRANGEMENT.

Approx cost of the work : 2436.39 Lakhs, EMD: ₹ 13,68,200/-, Cost of Tender document : ₹ 11,800/-, Completion period of the work: 18 months.
Tender closing date & time : 1200 hrs. of 26.08.2019.
No manual offers sent by Post/Courier/Fax or in person shall be accepted against such e-tenders even if these are submitted on firm's letter head and received in time. All such manual offers shall be rejected summarily without any consideration.
Complete information including e-tender documents of the above tender is available in website : http://www.ireps.gov.in
Note : The prospective tenderers are advised to revisit the website 15 (fifteen) days before the date of closing of tender to note any changes/ corrigenda issued for this tender.
Chief Administrative Officer (Con)/ PR-34/CC/19-20 Bhubaneswar

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THE HINDU PRESENTS
SCHOOL BUZZ
A Newspaper exclusively curated for School Students
INVESTITURE CEREMONY
Army Public School, Golconda, celebrated their Annual Investiture Ceremony on 24<sup>th</sup> July. The ceremony was graced with the presence of Col. Ravindra Kuber, Deputy Commandant Artillery Centre Hyderabad as Chief Guest, accompanied by Mrs. Kuber. The academic excellence prizes were distributed by Mrs. Kuber. Principal, Mrs. Vidya Muralidharan, motivated the children to keep moving forward despite all obstacles and challenges in life.

ANNUAL LITERARY FEST
Kennedy High the global school, Bachupally, celebrated their Annual Literary Fest, Resonance, on 18<sup>th</sup> July. The fest had a diverse array of competitions. The event witnessed their largest attendance till date with around 350 students participating from various schools from different parts of the city. The inaugural ceremony was graced by the Chairman.

INVESTITURE CEREMONY
Maharishi Vidya Mandir, Kondapur, conducted their annual Investiture Ceremony on 27<sup>th</sup> July. Principal, Mrs. Vasanthy Parasuraman, administered the oath to the new student cabinet consisting of the Head boy, Head girl, Captains and Vice Captains.
For Subscription related queries, please contact Vijaya Rama Raju: Handphone: +91 98488 34944/Email: vijayaramaraju.c@thehindu.co.in