

Goyal: No trade disputes with US, only few disagreements

PRESS TRUST OF INDIA
NEW DELHI, OCTOBER 15

COMMERCE MINISTER Piyush Goyal on Tuesday said India and the US do not have any trade disputes and both nations have huge bilateral trade and investment potential.

Speaking during a ministerial panel discussion at India Energy Forum here, Goyal said, "There is no (trade) dispute (with the US). We had certain disagreements, but I don't think that there is... any relation where there are no disagreements at all. I think we welcome some 'nok jhok' (argument). Little bit of uncertainty helps in taking things forward."

Goyal's comments assumes significance in view of recent withdrawal of Generalized System of Preferences (GSP) or trade tariff incentives on Indian products by the US, especially when both countries are negotiating a trade agreement.

Goyal was of the view that his discussion with his US counterpart helped improve the bilateral relations further.

Days before investor meet, MP govt unveils new policies for industry

EXPRESS NEWS SERVICE
BHOPAL, OCTOBER 15

The Congress government in Madhya Pradesh on Tuesday approved a slew of policies to develop MSMEs, startups and real estate, among other sectors, to attract investment and create job opportunities. This comes days before the state hosting an investors' meet.

The Cabinet meeting chaired by Chief Minister Kamal Nath approved MP MSME Development Policy, 2019, which provides special package for concessions to select sectors like pharmaceuticals, textile, power looms and grants on plant and machinery, along with building.

Additional grants will be given to units run by SC/ST and women entrepreneurs.

The meeting also approved MP Start-up Policy, which will come into effect from April 1, 2020, under which facilities will be provided to incubators and startups to attract new entrepreneurs who wish to establish start-

Court extends police custody of Malvinder and Shivinder Singh by 2 days

ANAND MOHAN J
NEW DELHI, OCTOBER 15

A DELHI court has extended the police custody of brothers Malvinder Singh and Shivinder Singh, former promoters of Religare Enterprises Ltd (REL), for two days, after the Economic Offences Wing (EOW) told the court they wanted to investigate transfer of Rs 1,000 crore from the accused persons to various other persons.

The Singh brothers were arrested by the EOW for alleged diversion of funds and causing a loss of Rs 2,397 crore to Religare Finvest Ltd (RFL).

The EOW had also arrested Sunil Godhwani, former chairman and managing director of REL, Kavi Arora and Anil Saxena, who held "important managerial positions in REL and RFL", for alleged diversion of public money "in clandestine manner for their own benefit".

While Godhwani's police custody was also extended,

Arora and Saxena, were sent to two-day judicial custody.

The IO in the case, Inspector Sanjeev Dhodi, submitted to Chief Metropolitan Magistrate Deepak Sehrawat that "during the course of the investigation, it has been disclosed by the accused persons that an amount to the tune of Rs 1,000 crore approximately has been transferred to various persons from the entities linked to corporate loan book and finally the said amount was siphoned off".

The IO submitted that he required two days custody to "identify those person to whom the said amount was transferred, and to ascertain the purpose of transfer, to ascertain the purpose of cheating the aforesaid shell companies and to confront the directors of these shell entities with the accused persons".

The EOW also submitted before the court that police custody was required to ascertain the trail of money and role of co-conspirators.

RBI issues guidelines for 'on tap' authorisation

PRESS TRUST OF INDIA
MUMBAI, OCTOBER 15

The RBI on Tuesday issued guidelines on 'on tap' authorisation of payment systems, including minimum networth criteria for different players, with an aim to encourage innovation and competition.

In a circular, the RBI said it has been decided to offer on-tap authorisation for Bharat Bill Payment Operating Unit (BBPOU), Trade Receivables Discounting System (TReDS) and White Label ATMs (WLAs).

"The payment system operators should ensure interoperability among different retail payment systems," it said and added the authorisation would be given based on merits of the proposal, and RBI's assessment of potential for additional entities in that segment. For entities desirous to function, operate, or provide platforms for BBPOU, the RBI said they should have a Rs 100 crore net worth and should be maintained at all times.

'Flipkart to set up food retail unit'

EN ECONOMIC BUREAU
MUMBAI, OCTOBER 15

E-RETAILER FLIPKART will soon join BigBasket, Amazon, Grofers and others for a share of the \$500-billion food and grocery market in India, of which the online piece accounts for just 0.2 per cent.

That business may be worth just about \$1 billion today but experts reckon it could grow at a blistering 50-60 per cent compounded and be worth \$4-5 billion in a few years.

Flipkart has registered a new entity — Flipkart FarmerMart — to undertake retail trading of food products in the country, according to the company's regulatory filings sourced from business signals platform *paper.vc*.

The entity will carry on the business of retail trading of food products manufactured and produced in India through offline and online distribution and other sales channels. It will invest in and set up infrastructure throughout the country and provide all other ancillary services for seamless business operations, according to the firm's memorandum of association filed earlier this month. **FE**

Despite defections, FB officially launches Libra

ASSOCIATED PRESS
NEW YORK, OCTOBER 15

FACEBOOK OFFICIALLY moved forward with its plans Monday to create a new digital currency called Libra, despite several high-profile defections from the project and intense criticism from US regulators and politicians.

Google unveils Pixel 4 phones

REUTERS
NEW YORK/SAN FRANCISCO, OCTOBER 15

ALPHABET INC'S Google unveiled new Pixel smartphones with higher quality cameras, a radar sensor to track hand gestures and faster virtual assistant on Tuesday, but the devices had no surprise features to set them apart from rivals and nix concerns about price.

The Pixel 4 phones, in two sizes, headlined a New York event at which Google announced its first moderately priced laptop, first wireless earbuds and upgrades to its to well-reviewed Wifi router and burger-sized smart speaker.

TRADE DEFICIT NARROWS TO \$10.86 BILLION

Exports drop 6.57% in Sept on weak key sector shipments

ENS ECONOMIC BUREAU
MUMBAI, OCTOBER 15

MERCHANDISE EXPORTS contracted by 6.57 per cent to \$26.03 billion in September over the same month in 2018 on account of significant drop in shipments of engineering goods, gems and jewellery, petroleum products and chemicals. In September 2018, the country had exported goods worth \$27.87 billion.

While the exports remained in the negative zone for the second consecutive month in September, the country's merchandise imports dropped over 13 per cent, leading to the goods deficit narrowing to \$10.86 billion in September from \$14.95 billion, according to data released by the Commerce Ministry on Tuesday.

Exports of engineering products dropped 6.2 per cent to \$6.55 billion from \$6.99 billion, while shipments of petroleum products reduced nearly 18.60 per cent to \$3.44 billion.

Gems and jewellery exports,

Services exports up 10% in Aug

Mumbai: India's services exports rose by 10.4 per cent to \$18.24 billion in August in the current financial year, data from Reserve Bank showed on Tuesday. The services exports or receipts were \$16.53 billion in the same month of 2018. It was at \$19.08 billion in July

this year.

The services imports or payments were valued at \$12 billion during the month, up by 16 per cent from \$10.35 billion in the year-ago period, as per the RBI monthly data on India's International Trade in Services. **PTI**

now valued at \$3.59 billion, had recorded shipments of \$3.80 billion in September 2018. Organic and inorganic chemical shipments declined 3.50 per cent to \$1.85 billion from \$1.92 billion in the same month last year.

Only eight out of 30 products saw an increase in exports last month. This includes products like electronic goods, which grew 33.11 per cent to \$928.95 million in shipments from \$697.89 million in September 2018. Exports of drugs and pharmaceuticals, valued at \$1.66 billion in 2018, rose 8.72 per cent to

\$1.80 billion.

"All other major sector of exports including almost all labour-intensive sector of exports besides petroleum were in the negative, showing a decelerating trend," said FIEO president Sharad Kumar Saraf. Domestic issues like access to and cost of credit remain a problem area for MSMEs, he added.

India is estimated to have reduced its overall merchandise and services trade deficit over 25 per cent to \$44.95 billion between April and September 2019 compared with \$60.16 billion during the same period in 2018.

'5G India version' to be showcased in front of global standards agency

KARISHMA MEHROTRA
NEW DELHI, OCTOBER 15

India will present to a global standards agency its own version of 5G technology that is adapted for its villages, said the National Cyber Security Coordinator in the Prime Minister's Office, Rajesh Pant.

"What we are saying for those standards is that in the rural areas we want high-speed. We don't want that latency, so we want larger cells in our rural areas," Pant said on Tuesday at the Observer Research Foundation's (ORF) CyFY conference. Small cells refers to the significantly smaller coverage area of each cell tower that is a well known feature of 5G's infrastructure.

"Why I am saying larger cells is because in 5G, the cell size is going to become about 100 meters since the frequencies are higher. So we are saying that in the villages, you have an Indian version, you have a larger cell size of say, three to five kilometers. Only then will some income come from 5G in India," he said.

India is making its standards called "5G India version" for the next International Tele-

communications Union (ITU) meeting to be conducted in December, Pant said. He told *The Indian Express* on the conference's sidelines that the agency heading the initiative is at IIT Madras and will be routed through the Department of Telecommunications (DoT).

IIT Madras Professor V Kamakoti is a part of the National Security Advisory Board and has collaborated with the PMO on 5G development. He was also roped in by the Delhi High Court to submit a report on WhatsApp traceability. Pant was discussing the need for coordinated patents and standards so that India "doesn't miss the bus" of this next revolution. The monetary value of technology will only come with patents and standards, Pant said.

Pant said that global discussions such as the Bhubapest Convention on Cybercrime or the Tallinn Manuel on cyber conflict have divisive fault lines and "Geo-Tech wars" with Russia and China on one side and US and Europe on the other. The way to solve this is to for India to form strategic alliances so no one company, like Huawei, dominates 5G, he said.

BRIEFLY

'Keep off firms under IBC, go after promoters'

Mumbai: State Bank of India Chairman Rajnish Kumar on Tuesday said the Enforcement Directorate and other central law enforcement agencies should restrict to attaching personal assets while investigating a promoter and keep off the company that is under the insolvency process.

India asks OPEC not to cut production

New Delhi: In a meeting with OPEC Secretary-General Mohammad Sanusi Barkindo, Oil Minister Dharmendra Pradhan urged the organization not to undertake deeper crude oil production cuts. **PTI**

Sebi asks for cybersecurity report

New Delhi: Sebi on Tuesday asked stockbrokers and depository participants to submit quarterly reports, containing information on cyber-attacks and threats experienced by them, in 15 days after the end of the quarter. **PTI**

'On same page with US to end trade war'

Beijing: China said on Tuesday that it was on the "same page" with the United States on trade as it confirmed that the two countries are likely to sign a "phase one agreement" soon to end their trade war. **PTI**

Rupee falls 31p to nearly 1-month low

New Delhi: The rupee on Tuesday dived 31 paise to end at a nearly one-month low against the US currency due to heavy dollar buying amid fresh concerns over the progress of China-US trade talks. Crude oil prices dropping more than half a per cent and gains in the equity markets. **PTI**

SBI State Bank of India
Enterprise & Technology Architecture (E&TA) Department,
State Bank Global IT Centre, CBD Belapur, Navi Mumbai - 400614

Request for Proposal for Procurement of DevSecOps Automation Platform

State Bank of India invites proposal from reputed companies registered in India for procurement of "DevSecOps Automation Platform". For further details, please visit "Procurement News" section at the Bank's website <https://bank.sbi/>

Place: Navi Mumbai **Sd/-**
Date: 16.10.2019 **Head (E & TA)**

POSTGRADUATE INSTITUTE OF MEDICAL EDUCATION & RESEARCH, CHANDIGARH PHARMACY

Phone: 0172-2756012, 6020, M.No. 7087009187
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No. PG/Disp./2019/Pharma001570 Dated 14.10.2019

Applications are invited by Post Graduate Institute of Medical Education & Research, Chandigarh from the Drug Manufacturing Firms to register themselves in the Institute to supply the drugs. The application format, security of registration, qualifications of firms, list of drugs to be procured and other terms and conditions may be downloaded from the website: eprocure.gov.in & <http://pgimer.nic.in>. The application along with requisite documents and security has to be submitted in the Department of Pharmacy, Room No. 18-A, Nehru Hospital, PGIMER, Chandigarh upto 15.11.2019. Firms are requested to submit list of drugs separately for each category. List of additional drugs (other than list uploaded) may also be given separately. Already registered firms may also submit their additional product list, if any.

Officer Incharge, Hospital Purchase Division
678/PGI

PSPCL Punjab State Power Corporation Limited

GURU HARGOBIND THERMAL PLANT, LEHRA MOHABBAT
DISTT. BATHINDA (PUNJAB)-151111
Corporate Identity Number: U40109PB2010SGC033813
e-Tendering website: <https://pspcl.abcpurchase.com>

NOTICE INVITING TENDER (Through E-tendering)

E-Tenders are invited from reputed Firms/Contractors for the following work:-

Short Description of Work: Cooling Water Treatment Units of Stage-I (2x210 MW) & Stage-II (2x250 MW), GHPT, Lehra Mohabbat.

a) Supply of Cooling Water Treatment (CWT) Chemicals, Erection & Commissioning of Chemical dosing System/ Equipments including Anti Scaling Pumps, Anti Corrosion Pumps & Chlorine Dioxide dosing equipment, Corrosion Test racks, Monitoring of Corrosion Scaling & bio-fouling Monitoring System, for Chemical Treatment of the Cooling Water System of Stage-I & II, GHPT, Lehra Mohabbat.

b) Operation & Maintenance of the above systems for One Year.

Tender Enquiry No. 86/S.E./Th. Op./CD-26/Vol-IV/O&M/GHPT/2019 Dated 14.10.2019

EMD : @2% of tender Value (minimum Rs. 5,000/-)

Quantity : As per scope of work

1. Last date & time for bid submission : 13.11.2019 upto 11.30 hrs.

2. Date & Time of opening of Fee stage bid : 13.11.2019 at 12.00 hrs.

Detailed NIT and specification can only be downloaded from PSPCL website: <https://pspcl.abcpurchase.com>, from dated: 15.10.2019 onwards.

Note:
1. The prospective bidders can obtain clarification regarding Tender specification from this office. For Registration of Digital Signatures and uploading of tender information may be sought from M/s. e-procure Technologies Ltd. Contact Number + 91-(79)-40016866/40/38/18/21.

2. It is informed that in case tender process is not completed due to any reason, no Corrigendum will be published in News papers. Details regarding Corrigendum may be seen on PSPCL Official website i.e. <https://pspcl.in>.

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