

# No charges on digital payments to biz with turnover over ₹50 cr from Nov 1

**ENS ECONOMIC BUREAU**  
NEW DELHI, OCTOBER 18

MOVING AHEAD on its Budget announcement, the government on Friday said banks or system providers will not impose charges or Merchant Discount Rate on customers as well as merchants on digital payments made to establishments having turnover over Rs 50 crore from November 1.

In a notice, Central Board of Direct Taxes (CBDT) has called for applications from banks and payment service providers operating an authorised payment system under the Payment and Settlement Systems Act 2007 who are willing that their payment system may be taken into consideration.

“In furtherance to the declared policy objective of the

government to encourage digital economy and move towards a less-cash economy, a new provision namely Section 269SU was inserted in the Income-tax Act 1971 vide the Finance (No 2) Act 2019, which provides that every person having a business turnover of more than Rs 50 crore shall mandatorily provide facilities for accepting payments through electronic modes,” the CBDT notice said. The new provisions “shall come into force with effect from November 1, 2019,” it said.

Noting that low-cost digital modes of payment such as BHIM UPI, UPI-QR Code, Aadhaar Pay, certain Debit cards, NEFT and RTGS can be used to promote less cash economy, Finance Minister Nirmala Sitharaman in her Budget speech in July had said that businesses with an annual

turnover of over Rs 50 crore can offer these payments options and no charges or Merchant Discount Rate (MDR) would be imposed on them or their customers.

“I propose that the business establishments with annual turnover more than Rs 50 crore shall offer such low cost digital modes of payment to their customers and no charges or Merchant Discount Rate shall be imposed on customers as well as merchants. RBI and banks will absorb these costs from the savings that will accrue to them on account of handling less cash as people move to these digital modes of payment,” she had said.

Following the announcement, amendments have been made in the Income-tax Act as well as in the Payment and Settlement Systems Act 2007.

# US imposes tariffs on EU goods; targets Airbus, wine and whisky

**AGENCE FRANCE-PRESSE**  
WASHINGTON, OCTOBER 18

THE UNITED States imposed tariffs on a record \$7.5-billion worth of European Union goods on Friday, despite threats of retaliation, with Airbus, French wine and Scottish whiskies among the high-profile targets.

The tariffs, which took effect just after midnight in Washington (0401 GMT), came after talks between European officials and US trade representatives failed to win a last-minute reprieve. The WTO-endorsed onslaught from US President Donald Trump also comes as Washington is mired in a trade war with China and could risk destabilising the global economy further. Meanwhile, The EU’s top trade official said the bloc would have no choice but to hit back. “We regret the choice of the US to move ahead with tariffs,” European Trade Commissioner Cecilia Malmstrom said.

# Singh brothers tell court they want to settle matter

**ANAND MOHAN J**  
NEW DELHI, OCTOBER 18

FORMER PROMOTERS of Religare Enterprises Ltd (REL), Malvinder Singh and Shivinder Singh, arrested by the EOW for an alleged diversion of funds and causing a loss of Rs 2,397 crore to Religare Finvest Ltd (RFL), sought interim bail from a Delhi court, saying they wanted to settle the case with the complainant.

Chief Metropolitan Magistrate Deepak Sherawat took note of the submission and issued production warrant for the accused persons for Tuesday. The court posted the matter for hearing on October 22. The court on Thursday sent Singh brothers and other accused — Sunil Godhwani, Kavi Arora and Anil Saxena — to judicial custody till October 31.

Counsel for Malvinder, Manu Sharma, told the court that his client was willing to settle the matter.

“The complainant was willing to talk to me and find a resolution. Let us find a solution, but I can’t be sitting inside. I can’t come out and talk”.

# G20 FINANCE MINISTERS’ MEETING

# FM calls for concerted action to reverse global slowdown

**ENS ECONOMIC BUREAU**  
NEW DELHI, OCTOBER 18

FINANCE MINISTER Nirmala Sitharaman called for concerted action among the G20 industrial nations as well as another wave of reforms to reverse the ongoing global economic slowdown, the government said in a statement on Friday.

Speaking at a meeting of G20 finance ministers and central bank governors in Washington, Sitharaman “emphasized the importance of countries pursuing structural reform measures to counter the growth slowdown”, in a subtle indication the government may be willing to undertake further reforms, as a consumption-led growth deceleration deepened.

She pitched the recent decision to cut the standard corporate tax rate sharply to 22 per cent from 30 per cent as a great structural reform, asserting that the move made the country one of the lowest tax-imposing na-



**Finance Minister Nirmala Sitharaman at a meeting in Washington on Friday. ANI**

tions that would help spur investment.

Separately, talking to Indian reporters, the minister said a trade differences between India and the US had been narrowing and hoped for a deal soon. “I know the intensity with which the negotiations are going on and a few issues on which they

could be some differences are being sorted out. I hope there will be an agreement sooner,” she said. Reinforcing fears of a protracted growth slowdown, the International Monetary Fund recently cut its India growth forecast to just 6.1 per cent for 2019-20 from 7 per cent predicted earlier. **FE**

# Sebi tightens rules for statutory auditors

**PRESS TRUST OF INDIA**  
NEW DELHI, OCTOBER 18

THE SECURITIES and Exchange Board of India (Sebi) on Friday put in place stricter norms for auditors, including prompt disclosures about reasons for their resignation and requirement to approach chairman of audit committee directly in case of any concerns with management of the firm concerned.

The norms have been issued against the backdrop of rising instances of auditors quitting companies as well as those of auditors coming under the scanner in connection with alleged financial irregularities at firms.

The circular on ‘Resignation of statutory auditors from listed entities and their material subsidiaries’ will come into force with immediate effect.

According to Sebi, resignation of an auditor of a listed entity before completion of the audit of financial results for the year due to reasons such as pre-occupation may seriously hamper investor confidence and deny them access to reliable information for taking timely investment decisions.

# The norms have been issued against the backdrop of rising instances of auditors quitting companies

Coming out with the circular, Sebi has asked all listed entities and material subsidiaries to ensure that an auditor issues the audit report, if he or she is tendering resignation, within 45 days from the end of a quarter.

Besides, those resigning after 45 days from the end of a quarter have to issue audit reports for the quarter concerned as well as the successive quarter. The auditors who have signed the limited review or audit report for the first three quarters of a financial year, before resignation need to issue the audit report for the last quarter as well as for the complete financial year, Sebi said in a circular.

However, an auditor who has rendered as disqualified as per the relevant provisions of the Companies Act, would not be required to comply with the directions.

# BRIEFLY

# IMF, World Bank appeal to end trade wars

*Washington:* The leaders of the International Monetary Fund and the World Bank appealed to their 189 member countries on Friday to resolve widening disagreements on trade and other issues. **AP**

# L&T to buy Old Lane’s stake for ₹48 crore

*New Delhi:* Larsen & Toubro on Friday said it has signed an agreement to buy the entire stake of Old Lane Mauritius III Ltd in L&T Infrastructure Development Projects for Rs 47.9 crore.

# IBA elects Rajnish Kumar as chairman

*Mumbai:* SBI chief Rajnish Kumar has been elected as the chairman of the banking industry lobby Indian Banks’ Association for 2019-20.

# Bhatia files petitions for info in US

*New Delhi:* In deepening rift between IndiGo promoters, Rahul Bhatia has filed petitions in US courts seeking evidence from Rakesh Gangwal and InterGlobe Aviation’s independent director Anupam Khanna. **PTI**

# Libra faces new hurdle from G7 nations

*New Delhi:* Facebook’s plans on Libra faced a new hurdle when the G7 nations said such “stablecoins” should not be allowed until risks are addressed. **REUTERS**

# Oracle co-CEO Mark Hurd passes away

*New Delhi:* Oracle Corp’s co-CEO, Mark Hurd, passed away on Friday, according to an internal company email. **REUTERS**

# Passenger vehicle retail sales fall 20% in Sept: FADA

**PRESS TRUST OF INDIA**  
NEW DELHI, OCTOBER 18

AUTOMOBILE DEALERS’ body Federation of Automobile Dealers Associations on Friday said passenger vehicle retail sales in September declined 20.1 per cent to 1,57,972 units against the same period last year as the onset of festival season and never-seen-before discounts failed to lift demand. Commercial vehicle sales dropped 18.5 per cent to 63,518 units.

# J&J to recall some baby powder as US FDA finds traces of asbestos

**REUTERS**  
WASHINGTON, OCTOBER 18

JOHNSON & Johnson said on Friday it is recalling around 33,000 bottles of baby powder in the United States after the US health regulators found trace amounts of asbestos in samples taken from a bottle purchased online.

The voluntary recall is limited to one lot of Johnson’s Baby Powder produced and shipped in the United States in 2018, the company said.

The company’s shares fell 3.6 per cent to \$131.40 in early New York Stock Exchange trading.

J&J also said it has started an investigation into the matter and is working with the US Food and Drug Administration to determine the integrity of the tested sample as well as the validity of test results.

A spokesperson for the FDA was not immediately available to comment.

Reuters on Dec. 14 published a special report detailing that the company knew for decades that cancer-causing asbestos could be found in its talc.

J&J has repeatedly said that its talc products are safe, and that decades of studies have shown them to be asbestos-free and that they do not cause cancer.

**ENGINEERING DEPARTMENT**  
**CHANDIGARH ADMINISTRATION,**  
**U.T., CHANDIGARH**  
**E-TENDER NOTICE**

The Executive Engineer C.P Division No.6, U.T. Chandigarh Re-invites online the Percentage rate tenders on behalf of the President of India from eligible reputed contractors/agencies fulfilling the eligibility criteria mentioned below which shall be uploaded and received on <http://etenders.chd.nic.in>/nigcep.

Sr. No.	Name of Work	Estimated Tender Amount	Earnest Money	Time Limit	Last Date of Submission of Bid	Date of Opening of Bid
1.	RESTORATION, PRESERVATION, CONSERVATION AND MANAGEMENT OF CAPITOL COMPLEX (WORLD HERITAGE), CHANDIGARH - PUNJAB AND HARYANA CIVIL SECRETARIAT BUILDING (COMPOSITE WORK).	(a) Civil Component : Rs. 19,85,15,500/-  (b) PH Services : Rs. 2,60,00,000/-  (c) Electrical Installation: Rs. 3,06,63,114/-  <b>Total: Rs. 25,51,78,614/-</b>	Rs. 35,52,000/-	12 Month	30.10.2019 11.00 A.M.	30.10.2019 12.00 P.M.

**Sd/- Executive Engineer,**  
**C.P. Division No. 6, 2nd Floor, Additional Deluxe Building,**  
**Sector 9-D, U.T., Chandigarh.**  
**Ph. No. 0172-2740094, E-mail: [xencp6@gmail.com](mailto:xencp6@gmail.com)**

भारत सरकार

GOVERNMENT OF INDIA,

अंतरिक्ष विभाग

DEPARTMENT OF SPACE

इसरो नौदन कॉम्प्लेक्स

ISRO PROPUSSION COMPLEX

महेंद्रगिरि पी ओ MAHENDRAGIRI PO

तिरुनेलवेली जिला TIRUNELVELI DISTRICT- 627 133, तमिलनाडु TAMILNADU

क्रय व भंडार प्रभाग/

PURCHASE & STORES DIVISION

दिनांक /DATE: 18.10.2019

इसरो नौदन कॉम्प्लेक्स (आइसीआरसी) , महेंद्रगिरि निम्नलिखित की आपूर्ति हेतु ऑनलाइन निविदाएं आमंत्रित करते हैं।

For and on behalf of the President of India, Head, Purchase & Stores, ISRO Propulsion Complex (IPRC), Mahendragiri invites online tenders for supply of the following:

क्र. सं. /Sl. No.	निविदा संदर्भ सं. /Tender Ref. No.	संक्षिप्त विवरण /Brief Description	निविदा प्रस्तुतीकरण की अंतिम तिथि व समय/ Last Date & Time for Tender Submission
1.	आईसीआरसी/क्रय /2019ई0335101 (एक-भाग) /IPRC/PUR/2019E0315101 (Single-Part)	श्याम उपकरण की आपूर्ति /Supply of Gym Equipment	Upto 04.11.2019 11:00 बजे/hrs. तक
2.	आईसीआरसी/क्रय /2019ई0380901 (एक-भाग) /IPRC/PUR/2019E0380901 (Single-Part)	लघु एवं भारी वाहनों के अनुष्ठान हेतु दर संविदा /R/C for Maintenance of Light & Heavy Vehicles	Upto 01.11.2019 14:00 बजे/hrs. तक
3.	आईसीआरसी/क्रय /2019ई0356601 (दो-भाग) /IPRC/PUR/2019E0356601 (Two-Part)	नियंत्रण प्रणाली - आपूर्ति, अंशिकपण एवं कमीशन करना /Control System- Supply, installation & Commission	Upto 07.11.2019 14:00 बजे/hrs. तक
4.	आईसीआरसी/क्रय /2019ई0355401 (दो-भाग) /IPRC/PUR/2019E0355401 (Two-Part)	नम्य होजों का प्रापण /Procurement of Flexible hoses	Upto 11.11.2019 10:00 बजे/hrs. तक
5.	आईसीआरसी/क्रय /2019ई0371901 (एक-भाग) /IPRC/PUR/2019E0371901 (Single-Part)	जंक्शन बॉक्स और बस्युनिक बॉक्सों की आपूर्ति /Supply of Junction Box and cubicle boxes	Upto 21.10.2019 14:00 बजे/hrs. तक

अधिक जानकारी हेतु इसरो नौदन कॉम्प्लेक्स विभाग द्वारा <https://eprocure.isro.gov.in> पर जाएं और वेबसाइट ऑनलाइन हेतु अपने कोटेशन अपलोड करें। इस निविदा सूचना के प्रकाशन के पश्चात जारी कोई भी सुविधा केवल इसरो वेबसाइट में ही देका जा सकेगा। आप कृपया वेबसाइट नियमित रूप से चेक करें।/The interested vendors may visit our ISRO PROPUSSION COMPLEX Link in URL <https://eprocure.isro.gov.in> and upload your quotations through online only. Corrigendum if any, issued after publication of this Tender Notice, will be hosted in our web site only. You may please visit the site regularly.

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

**सीएसआईआर- केन्द्रीय खनन एवं ईंधन अनुसंधान संस्थान (CSIR-CIMFR)**  
**(वैज्ञानिक तथा औद्योगिक अनुसंधान परिषद्/ Council of Scientific and Industrial Research)**  
**बरवा रोड, धनबाद, झारखंड/ Barwa Road, Dhanbad, Jharkhand - 826015**

**NO. CIMFR/EOI/19**  
**Date : 17.10.2019**  
**रुचि की अभिव्यक्ति / Expression of Interest (EOI)**

निम्नवत के चयन के लिए ऐसे योग्य फर्मों से रुचि की अभिव्यक्ति आमंत्रित की जाती है/ EOI is being invited from the eligible firms for selection of :

1.Industrial Collaborators to up-scale the process for extraction of Potassium from ash.

तकनीक का क्रियान्वयन विभिन्न कार्यक्षेत्रों में किया जाना है। इससे संबंधित निबंधन और शर्तों का विवरण संस्थान के कृज [www.cimfr.nic.in/tenders](http://www.cimfr.nic.in/tenders) पर उपलब्ध है। इच्छुक पक्षकार दिनांक 04.11.2019 तक सायं 5.00 बजे तक या पहले अपनी रुचि की अभिव्यक्ति प्रमुख, बीडीआईएल, सीएसआईआर-सीआईएमएफआर, धनबाद, झारखंड- 826015 के पते पर भेज सकते हैं।

Technology is to be implemented in different fields. The details of other terms and conditions are available on the website [www.cimfr.nic.in/tenders](http://www.cimfr.nic.in/tenders). Interested firm may send EOI on or before 04.11.2019 till 5.00 pm to the Head, BDIL, CSIR-CIMFR, Barwa Road, Dhanbad, Jharkhand- 826015.

Sd/-

प्रशासनिक अधिकारी / Administrative Officer

सीएसआईआर- सीआईएमएफआर / CSIR-CIMFR

**Punjab State Power Corporation Limited**

**Regd. Office: PSEB Head Office, The Mall, Patiala - 147001**  
**CIN: U40109PB2010SGC033813, Website: [www.pspcl.in](http://www.pspcl.in)**  
**Phone No. 0175-2301537, Fax No. 0175-2220143,**  
**Email: [ssd1.pspcl@gmail.com](mailto:ssd1.pspcl@gmail.com)**  
**OPEN e-TENDER NOTICE**

**OFFICE OF THE**  
**Chief Engineer/Transmission System,**  
**C-1, Shakti Vihar, PSPCL, Patiala-147001**  
**EMAIL: [se-ss-design@pspcl.in](mailto:se-ss-design@pspcl.in)**  
**E-tendering page: [pspcl.abcpurchase.com](http://pspcl.abcpurchase.com)**

Online Tenders are invited for the supply of the following material as per Tender Specification No 198/SSD-1/2019 of PSPCL:

Item No.	Description	Qty. Nos.	Enquiry No./Year	Last date & time for downloading of tenders	Last date & time for bid submission	Date & time of opening of bids
1.	70 Nos 66 KV Line C& R panel CL1P (Non-SCAD)	70	198/SSD-1/2019	04.12.2019 11.00 A.M.	06.12.2019 11.00 A.M.	06.12.2019 11.30 A.M.

Detailed NIT and Specifications may be downloaded from PSPCL e-Tendering website: <https://pspcl.abcpurchase.com>.

It is informed that in case tender process is not completed due to any reason, NO CORRIGENDUM will be published in newspapers. Details regarding corrigendum may be seen on PSPCL website [www.pspcl.in](http://www.pspcl.in) and [www.pspcl.abcpurchase.com](http://www.pspcl.abcpurchase.com)

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