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UNDER STRESS

Discoms suffered ₹27,000 cr losses in FY19: Minister

Govt aiming to reduce electricity transmission and distribution losses to 15% in next two years

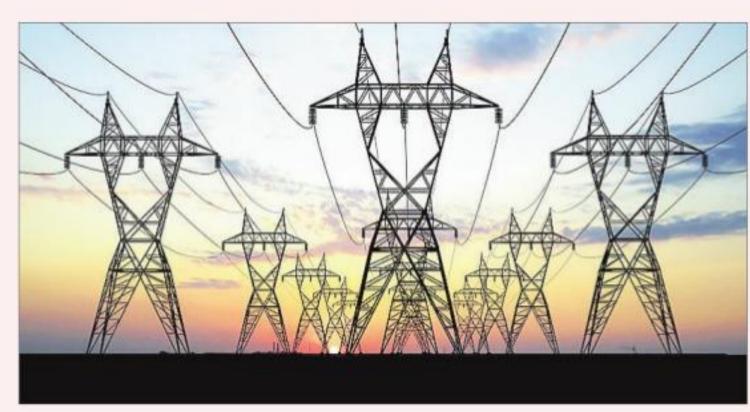
PRESS TRUST OF INDIA Panaji, December 29

DISTRIBUTION POWER **COMPANIES** in the country suffered losses worth ₹27,000 crore in 2018-19, Union power minister R K Singh has said.

The Centre aims to reduce electricity transmission and distribution losses in the country to 15% in next two years, Singh said here on Saturday.

He met Goa power minister Nilesh Cabral at the Power Grid Corporation's facility at Colvale, located about 20 km from here.

After the meeting, Singh said,"The total loss of all power distribution companies in the financial year 2018-19 was ₹27,000 crore. That is huge. Because of the losses, the discoms are under stress."



He noted that the discoms were facing issues related to purchase of power, maintenance and others.

"I have to help the discoms of all states to make them viable by reducing their losses," he said.

Listing the targets for 2020, Singh said in some states the transmission and distribution losses were very high. In addition, there were also commercial losses, related to metering, billing and bill collection.

"Overall, last year the aggregate transmission and distribution loss for the entire country was 18.5%. We want to bring it down to 15% in next two years," the minister said.

Talking about achievements of the NDA government, Singh said the power sector has a undergone huge transition.

"Before our government came to power, we had a power

deficit. We did not generate enough power for our requirements before 2014. There used to be load-sheddings. We have made the country surplus in power generation," he said. Singh said India was now exporting power to Bangladesh, Nepal and Myanmar.

"Now, the whole country is unified into one grid...we can generate power in Kashmir and supply to Kanyakumari," he added.

Oil regulator ropes in ICF for gas demand, infra assessment

PRESS TRUST OF INDIA New Delhi, December 29

OILAND GAS regulator PNGRB has hired global consultancy ICF to carry out an assessment of India's natural gas demand and the infrastructure needed to unleash the country's massive pent-up requirement, its chairman Dinesh K Sarraf said.

Natural gas — which has far lower emissions compared to alternate liquid fuels such as petrol and diesel used in automobiles and naphtha and coal burned in factories — makes up for just 6.2% of all forms of energy consumed in the country. This compares to a global average of 24%.

One reason for the low use of the environment-friendly fuel is inadequate domestic gas production and the lack of infrastructure, particularly pipelines to carry the fuel to end users.

"We have engaged ICF to do a comprehensive assessment of demand and infrastructure needed,"Sarraf said, adding the report is expected by mid-

India is targeting 15% share of natural gas in the energy basket by 2030. It consumed 166 million standard cubic metres per day of gas during the 2018-19 fiscal year,

mostly in western and northern India as east and south were barely connected with the pipeline grid. The consumption does not reflect demand as some demand centres do not have access to gas.

A Petroleum and Natural Gas Regulatory Board (PNGRB) demand assessment in 2012-13 had stated that gas demand will grow significantly at a compounded annual growth rate of 6.8% from 242.6 mmscmd in 2012-13 to 746 mmscmd in 2029-30.

ICF has been asked to study gas demand in different regions as well as the ideal locations for constructing liquefied natural gas (LNG) import terminals, he said, adding the consulting firm would also look at the pipeline network needed to connect the gas source to users.

"We closely studied the

Gujarat model where the share of natural gas in the energy basket is the highest in the country at 25-26%. And one remarkable feature we found was that the state administration under its then chief minister Narendra Modi embarked on laying of a massive grid of gas pipeline that crisscrosses the state," he said.

This network aided increased usage of gas as well as made Gujarat home to the maximum number of LNG import terminals.

"The report of ICF will help in a great deal of planning," he said, "Once we have a comprehensive assessment of demand and the routes where the pipelines are to be laid, we can invite bids for the construction of such lines."

The study would also point out the ideal location of the LNG import terminals and user industry can plan projects accordingly.

India currently has six LNG import terminals — Dahej, Hazira and Mundra in Gujarat, Dabhol in Maharashtra, Kochi in Kerala and Ennore in Tamil Nadu. While the LNG import capacity could more than double to 66 million tonne by 2020-21, pipeline distribution infrastructure needs to expand to drive offtake.

Govt begins search for next SAIL chairman

PRESS TRUST OF INDIA New Delhi, December 29

THE GOVERNMENT HAS started the process to select the next chairman of Steel Author

largest steel maker. A K Chaudhary, SAIL's current chairman assumed the position in September 2018, is scheduled to retire in December 2020.

ity of India (SAIL), the country's

However, on the government's approval, chairman of a public sector undertaking can get an extension.

The Public Enterprises Selection Board (PESB), under the Ministry of Personnel, Public Grievances and Pensions, is responsible for the selection and placement of chairman, managing director or chairman-cummanaging director, and functional director in public sector enterprises (PSEs) as well as in posts at any other level as may be specified by the government.

While the minimum age of an applicant should 45, he or she must be a graduate with good academic record from a recognised university or institution, according to a PESB notification. In terms of experience, the applicant should have adequate experience at a senior level of management in an organisation of repute. Applicants with experience in finance, marketing and production will have added advantage

The notification also said a person working with state PSEs or private sector companies can also apply for the post but he or she should be working at a board level position. While an applicant from the central government or all-India services should be holding a post of the level of additional secretary in the Government of India or carrying equivalent scale of pay, the applicants from the armed forces of the union should be holding a post of the level of Lt General in the army or equiva lent rank in navy or air force.

Auto component industry may end current fiscal in negative zone: ACMA

PRESS TRUST OF INDIA New Delhi, December 29

THE AUTOMOBILE COMPO-**NENT** industry is expected to end the current financial year on a negative note as it would be difficult for the segment to make a recovery in the second half after reporting a degrowth of 10% in the first six months, ACMA president Deepak Jain said.

The Automotive Component Manufacturers Association (ACMA) also expects the first half

of the next financial year to remain challenging for the industry. It, however, expects things to become relatively better in the second half of the next financial year.

"Overall, our estimate is that we will have a de-growth in the current fiscal because we have already de-grown by 10 per cent in the April-September period. I do not think it is possible to catch up (in the second half) in the current situation," ACMA president Deepak Jain said. He further said, "So, the

outlook would be that we would be basically going into negative. I am hopeful that the negative would not be double digit but single digit, as the second half performance should be better as

> compared with the first half." When asked about the factors that could help the industry in the fourth quarter, Jain said the expected launches of BS-VI compliant models during the period would help the automobile companies generate better sales.

Irdai reinstates Reliance Capital's 100% shareholding in Reliance General Insurance

PRESS TRUST OF INDIA New Delhi, December 29

RELIANCE CAPITAL ON Sunday said the Insurance Regulatory and Development Authority of India has cancelled pledge enforcement of Reliance General Insurance Company's (RGICL) shares by Credit Suisse and Nippon India MF.

Insurance regulator Irdai has directed IDBI Trusteeship Services not to give effect to any encumbrance or transfer or any

The Irdai action will benefit all lenders of Reliance

Capital as sale proceeds of

RGICL's shares will go to all lenders and not just Credit Suisse and Nippon India MF change in the shareholding of

RGICL, according to a BSE filing by Reliance Capital (RCAP).

Pursuant to the Irdai direction, 100% shareholding in RGICL stands restored to RCAP,

it added.

The regulator also said its prior approval was not taken for the transfer. The Irdai added that the unauthorised transfer also violates FDI regulations.

The Irdai action will benefit all lenders of Reliance Capital as sale proceeds of RGICL's shares will go to all lenders and not just Credit Suisse and Nippon India MF.

The sale of RGICL's shares is expected to fetch ₹6,000 crore for RCAP lenders, which is

almost 40% of the total RCAP secured debt. The 100% shareholding of RGICL is held by Reliance Capital. In November 2019, the IDBI

Trusteeship had transferred RCAP's 100% shareholding in RGIC by invoking pledge, which was contested by the company, RCap said in a statement. The company will continue

with its efforts to monetise its shareholding in RGICL as part of its overall plan for debt reduction, the statement added.

DHFL creditors to meet today for discussing resolution

PRESS TRUST OF INDIA Mumbai, December 29

THE RESERVE BANK of Indiaappointed administrator of the crippled Dewan Housing Finance (DHFL) called for a meeting of its creditors for the first time on Monday after the mortgage lender was admitted for insolvency proceedings.

The third-largest pure-play mortgage player is the first non-banking financial company or housing finance company to face the corporate insolvency resolution process.

The Mumbai bench of the National Company Law Tribunal (NCLT) had admitted the company for insolvency resolution on December 2 and appointed Indian Overseas Bank former managing director and CEO R Subramaniakumar as the company's administrator.

"Since the resolution professional (administrator) has now been appointed, he is meeting all the creditors and will discuss the way forward for resolution of the company," a source said.

DHFL did not respond to an e-mail query.

The meeting on Monday will be attended by all creditors of the company including banks, bondholders, insurance and mutual fund companies.

Subramaniakumarwillalso discuss timelines so that the account is resolved at the ear-

liest, he said. "The status of the claims that have been received so far by the company will also be decided upon," said another source. In its order on December 3, the NCLT asked the company's administrator to update the list of depositors, along with the amount payable to each of them. Following this, the administrator had reportedly asked all its fixed depositors and bondholders to file

their claims by December 17. The NCLT order had also noted that the company has an outstanding unsecured loan of ₹18,882 crore as of March 31, 2018. The unsecured loans constituted ₹10,243 crore of public deposits for the same period.

Tatas gaining upper hand in decision-making at AirAsia India

PRESS TRUST OF INDIA Mumbai, December 29

AS AIRASIA INDIA struggles to find a firm foothold in the competitive domestic aviation space, Tatas are gaining upper hand in steering the no-frills carrier with executives from the conglomerate helming most senior positions, according to a source.

A joint venture, majorityowned by Tatas, the airline's other shareholder is Malaysia's AirAsia group. The carrier, which commenced flights nearly six years ago, flew 8.78 lakh passengers garnering 6.8% domestic market share in November.

Over the years, there have been concerns raised in certain quarters about alleged role of the Malaysian partner having a bigger say in various matters related to AirAsia India.

"Tata Sons has now an upper hand in the management of AirAsia India as against earlier when Air Asia group will call the shots in the matter of key appointments.At present, most of top positions at the carrier including the MD&CEO and CFO have people who have been closely associated with the Tata Group," a source said.

In the formative years of the airline, it was Air Asia Group

available to redeem the secured assets



which had a major say in the selection of people for all top positions, including that of the CEO and CFO, the source said.

The carrier's MD and CEO Sunil Bhaskaran and head of marketing Siddhartha Butalia are Tata Group veterans. To a query seeking com-

ments on the issue, AirAsia Group said that 'AirAsia India will be in a better position to look into this request', while a query sent to AirAsia India did not yield any response.

Tata Sons declined to offer any comments.

Former CEOs — Mittu Chandilya and Amar Abrol — as well as many other senior level executives at the airline were in a way AirAsia Group's appointees, the source claimed.

AirAsia India started oper-

ations in June 2013 and flies to

पंजाब नैशनल बैंक 🕒 punjab national bank

BO: B-6, GAMA SHOPING COMPLEX, BLOCK E-, GAMA-1, GREATER NOIDA, UTTAR PRADESH-201308

POSSESSION NOTICE (FOR IMMOVABLE PROPERTY)

Whereas, The undersigned being the Authorized Officer of the Punjab National Bank Branch: Gama, Greater Noida under the

Securitization and Reconstruction of Financial Assets and Enforcement of security Interest Act, 2002 and in exercise of Powers

conferred under Section 13 read with Rule 3 the Security Interest (Enforcement) Rules, 2002, issued a Demand notice dated

10.07.2019 calling upon the Borrowers M/s Goyal Cloth Emporium Prop. Mr. Lokesh Kumar S/o Mr. Om Prakash Address: Main

Chowk Bazar, Alamkhani, Bilaspur, Greater Noida bearing loan account no 4604009300000381 to repay the amount mentioned in

the notice being Rs.41,98,374.46/-(Rupees Forty One Lakh Ninety Eight Thousand Three Hundred Seventy Four Rupees and

forty Six Paisa Only) with further interest until payment in full within 60 days from the date of notice / date of receipt of the said notice.

The Borrower having failed to repay the amount, notice is hereby given to the borrower and the public in general that the undersigned

has taken possession of the property described herein below in exercise of powers conferred on him under Section 13(4) of the said

The Borrower's / guarantor's / mortgagor's attention is invited to provisions of sub-section (8) of section 13 of the Act in respect of time

The Borrower in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the

property will be subject to the charge of the PUNJAB NATIONAL BANK Branch: Gama, Greater Noida for an amount being

Rs.41,98,374.46/-(Rupees Forty One Lakh Ninety Eight Thousand Three Hundred Seventy Four Rupees and forty Six Paisa

DESCRIPTION OF THE IMMOVABLE PROPERTY

21 destinations. While Tatas have 51% stake, the remaining shares in the airline are with AirAsia Investment, the investment arm of AirAsia Group.

Sunil Bhaskaran joined the carrier as its managing director and chief executive in November last year from Tata Steel. Besides, chief financial officer Vikas Agarwal served Titan for one year before moving to AirAsia India in November this year.

predecessor Agarwal's Deepak Mahindra, who chose to leave the airline after completing his five-months extension in August, was formerly from Tata Power.

Similarly, Butalia is formerly from Taj Hotels Palaces Resorts Safaris, where he worked for over nine years in various capacities. He joined the carrier in July this year.

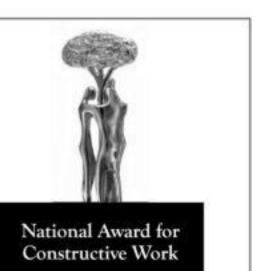




JAMNALAL BAJAJ FOUNDATION

Nominations Invited

43rd JAMNALAL BAJAJ NATIONAL & INTERNATIONAL AWARDS - 2020 FOR GANDHIAN 'WARRIORS'



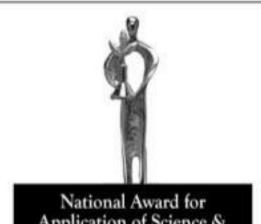
For contribution in any of or all the development areas of Mahatma Gandhi's Constructive Programmes, to create a self-reliant community in rural India.

The Man - Jamnalal Bajaj was among the stalwarts who gave of himself completely-mind, body and soul to India's freedom movement. Jamnalalji overreached himself in making words into deeds and in implementing the Constructive Programme of Gandhiji, be it Khadi, Dalit - welfare, women emancipation, ethics in business, or preservation of cattle-wealth through Goseva. So much so that Mahatma Gandhi adopted him as his 'fifth son'.

The Awards - To promote and propagate Jamnalalji's philanthropic vision as also Gandhian ideology of rural development, the Jamnalal Bajaj Foundation instituted four Awards, which have come to be regarded as most coveted in respective fields.

EACH AWARD COMPRISES

Cash Prize ₹ 10 Lakhs | Trophy | Citation



Application of Science & Technology for Rural Development For contribution through adaptable,

affordable, replicable appropriate grassroots technologies, which has resulted in economic, social and ecological development of rural people.



Development & Welfare of Women & Children

Only to a woman. For contribution towards education, skills training, healthcare, literacy, livelihood activities, holistic development, advocacy, etc. of women and children.



Values Outside India Only to a foreign national. For contribution, outside India in promoting Gandhian principles like vision for peace, non-violence,

harmony of human life with nature

and moral conscience.

Last Date Nominations www.bajajgroup.company

National Awards: 20th January, 2020 International Award: 28th February, 2020 Online Submission: www.jamnalalbajajawards.org/nomination-forms Know more: www.jamnalalbajajfoundation.org; www.jamnalalbajajawards.org;

Email: nominations@jamnalalbajajfoundation.org

New Delhi

For more details contact: Secretary, Jamnalal Bajaj Foundation,

2nd flr., Bajaj Bhawan, Jamnalal Bajaj Marg, 226 Nariman Point, Mumbai-400021 India Tel: 91-22-22023626 Ext: 241/243/244/247 Fax: 91-22-22816604 Facebook: https://www.facebook.com/JBFMumbai

All that part and parcel of the property consisting of Flat No./Plot No./House No. Shop No. 73, Main Chowk Bazaar, Mohalla Alamkhan Bilaspur pargana Dankaur, Gr. Noida on 20.90 sq. mtr. registered at Bahi No. 1, Zild No. 23910 Page no. 111 to 164, serial no. 15515, dated 02.06.2017 at Sub Registrar Officer Gautambudh Nagar. On the North by: Property Om Prakash On the South by: Wall Shop of Haja Badhu Shop Nanak Chand Pansari

Only) due and outstanding as on 13.08.2019, along with further interest costs and expenses thereon.

Act read with Rule 8 of the said Rules on this dated 24th day of December of the year 2019.

On the East by: Door Shop Haja Badhu Nali Badhu Rasta Road, On the West by: House of Ibrahim Khan Shri Jayant Kumar Gupta, Chief Manager Date: 24.12.2019 Place: Bilaspur Authorised officer, Punjab National Bank