

Airtel board clears plan to raise \$3 billion

ENSECONOMICBUREAU
MUMBAI, DECEMBER 4

THE BHARTI Airtel board on Wednesday cleared a proposal to raise \$3 billion as the company prepares for a scenario where it needs to pay Rs 35,586-crore adjusted gross revenue (AGR) dues by January 24, 2020.

The company proposes to raise \$2 billion through sale of shares and convertible bonds. Another \$1 billion would be raised through issuance of unsecured and/or secured, listed and/or unlisted, foreign currency convertible bonds (FCCBs) or other similar security denominated in foreign currency, or a combination thereof. The funds would be raised in one or more tranches on private placement basis or otherwise.

The firm may also issue unsecured and/or secured, listed and/or unlisted, redeemable non-convertible debentures along with warrants or other similar security denominated in rupee or combination thereof in one or more tranches for raising this money. **FE**

Jio increases tariffs by up to 39%; rates still below rivals

ENSECONOMICBUREAU
MUMBAI, DECEMBER 4

RELIANCE JIO on Wednesday announced new tariff plans, which are about 15-20 per cent cheaper compared to the revised tariffs of Vodafone Idea and Bharti Airtel. Jio's new tariffs imply that the company has hiked prices to the tune of 39 per cent.

Jio is offering plans with 28 days validity that come with 2GB data at Rs 129, which is 15 per cent cheaper than what Vodafone Idea and Bharti Airtel are offering. Similarly, Jio is also offering 1.5GB data per day with 28 days validity at Rs 199, which is 20 per cent cheaper than its competitors. For a similar plan, Bharti is charging Rs 248 and Vodafone Idea Rs 249.

Bharti Airtel, Vodafone Idea, and Reliance Jio, on Sunday announced new, higher tariff plans. In the case of Bharti and Vodafone, the new revised tariffs have come into effect from December 3, while Reliance Jio had said that its revised tariffs will come into effect from December 6.

Jio had said that it proposes to

Jio is offering plans with 28 days validity that come with 2GB data at Rs 129, which is 15 per cent cheaper than what Vodafone Idea and Bharti Airtel are offering

hike tariffs by up to 40 per cent but will also offer 300 per cent more benefits.

The most affordable plan of Rs 98 with validity of 28 days is now 31 per cent more expensive as it costs Rs 129. However, while the earlier plan did not give inter-connect usage (IUC) minutes, the new plan will offer 1,000 IUC minutes. Also, prices have gone up in another 28 day plan of Rs 149, which is now up 33 per cent to Rs 199.

Earlier, the plan did not offer any IUC minutes but the new Rs 199 plan comes with 1,000 IUC minutes.

The tariff hikes for Bharti and Vodafone were in the range of 15-50 per cent. **FE**

COMPANY UNDERGOING DEBT RESOLUTION PROCESS

IL&FS FY19 loss at ₹22,527 cr

Firm has net liabilities of ₹16,935.1 cr; ability to raise funds impaired, says auditor

ENSECONOMICBUREAU
MUMBAI, DECEMBER 4

DEBT-RIDDEN INFRASTRUCTURE Leasing and Financial Services (IL&FS), which is undergoing a debt resolution process in the bankruptcy court, has reported a loss of Rs 22,527 crore for the year ended March 2019 as against a profit of Rs 333.4 crore in March 2018.

The company has incurred a loss (including other comprehensive income) of Rs 22,527.25 crore for the year ended March 31, 2019, and has net liabilities of Rs 16,935.1 crore, the company's auditor SRBC & Co said. "The company has also suffered consistent downgrades in its credit ratings since September 2018, as a result of which the company's ability to raise funds has been substantially impaired, with normal business operations being substantially curtailed. These conditions, along with other matters set forth in that note, indicate the existence of a material uncertainty that may cast significant doubt about the company's ability to continue as a going

COMPANY'S FINANCIALS	
■ The external borrowings of IL&FS were Rs 94,216 crore. This include IL&FS' Rs 18,053 crore, five key holding firms' Rs 31,058 crore and operating level Rs 45,105 crore	amounted to Rs 36,400 crore
■ The total debt getting addressed till date	■ In October 2019, IL&FS chairman Uday Kotak said the bankrupt infra lender would be able to recover or restructure over 50 per cent of the liabilities by March 2020

concern," it said.

"The company and the IL&FS group in general are undergoing substantial financial stress as of March 2019," the financial statement of IL&FS released on Wednesday said. Further, the company has, as of March 31, 2019, breached its conditions for holding a Certificate of Registration as a Core Investment Company, issued by the Reserve Bank of India. "As a result of the foregoing, the company's ability to raise funds has been substantially impaired," it said.

The resolution plan seeks a transparent resolution keeping

in mind larger public interest, financial stability, legality, various stakeholders' interest and commercial feasibility, the statement said. "The resolution plan of management includes sale of entities and assets wherever possible and the company is taking active steps to monetize its assets and is in discussions with multiple parties to sell its assets. The company is a committed to taking necessary steps to meet its financial commitments to the extent possible," it said.

During the year, the company has also engaged an independent third party as resolu-

Services output expands for first time in 3 months on back of strong demand

PRESS TRUST OF INDIA
NEW DELHI, DECEMBER 4

INDIA'S SERVICES sector activity returned to growth after two months of decline in November, driven by new business orders, faster job creation and strengthening business confidence, a monthly survey showed on Wednesday but noted that there were signs of "fragility".

The IHS Markit India Services Business Activity Index improved to 52.7 in November from 49.2 in October.

Notwithstanding the upturn, the headline figure remained below its long-run average of 54.2, the survey added.

"Although the services economy shrugged off some of the weakness seen in September and October, the latest PMI results continue to sound a note of caution regarding demand and the underlying state of the sector," said Pollyanna de Lima, principal economist at IHS Markit.

Lima further cautioned that "while the sector moved along nicely and looks set for a sustained expansion in December, there

were signs of fragility".

"Rates of expansion in sales and activity were mild by historical standards, while the degree of business confidence remained subdued. Also, a moderation in charge inflation, which came despite the strongest upturn in cost burdens for over a year, highlights a lack of pricing power among services firms," Lima said.

On the prices front, the survey said that the average input prices increased solidly in November, with the rate of inflation quickening to a 13-month high. While, average prices charged for the provision of services in India increased only slightly and at the weakest pace since July.

"This relatively weak rise in charges likely supported demand in November, but leads to questions on how long firms can absorb cost increases and sacrifice margins in favour of demand growth," Lima said.

The Composite PMI Output Index that maps both the manufacturing and services sector, rose from 49.6 to 52.7, signalling a moderate pace of increase that was below the long-run survey average.

‘Cybersecurity market to touch \$3 bn by 2022’

India's cybersecurity market is expected to register annual growth of 15.6 per cent and rise to \$3.05 billion by 2022 from \$1.97 billion in 2019, a PwC India and Data Security Council of India report said

20.2%
The rate at which the transaction value of digital payments in India is estimated to grow annually from about \$64.8 billion in 2019 to \$135.2 billion in 2023

68%
of the market share will be commanded by these sectors

FACTORS DRIVING GROWTH Digital growth, rising cyber-attacks, and stringent regulatory mandates are the three main factors driving India's cybersecurity market

KEY SECTORS India's cybersecurity market will be defined by three key sectors – banking and financial services industry (BFSI), information technology (IT) and information technology-enabled services (ITeS), and government



12.3 billion
mobile applications were downloaded in India in 2018

CAUTIONARY ADVICE In a scenario rife with varied possibilities for cybercriminals, it's crucial for the country to have a vibrant security apparatus which safeguards India's systems as well as rising stature as a significant

investment hub

SOCIAL NETWORK USER NUMBERS in India are expected to grow from 326 million in 2018 to 422 million in 2022 (second only to China)

Source: PTI

Now, Tata Motors to hike passenger vehicle prices from Jan; auto stocks rally

PRESS TRUST OF INDIA
JAISALMER/MUMBAI, DEC 4

TATA MOTORS on Wednesday said it will increase prices of its passenger vehicles from January, primarily in order to offset impact of upgrading its portfolio to conform to BSVI emission norms.

The company currently sells products ranging from hatchback Tiago to SUV Harrier, priced between Rs 4.39 lakh and Rs 16.85 lakh (ex-showroom Delhi).

"With BSVI products coming in, prices will increase from January," Tata Motors President (Passenger Vehicles Business Unit) Mayank Pareek said.

"We are working on the calculations...normally if any change happens the prices go up by Rs 10,000-15,000. Now there are two things happening, one is BSVI and there is also pressure from rise in commodity prices," Pareek said.

BSVI emission norms in India are slated to kick in from April 1, 2020. On Tuesday, Maruti Suzuki India announced to increase prices of its models from January to offset rising input costs.

Shares of automakers rallied

COSTLIER CARS

₹4.39L- ₹16.85L

The company currently sells products ranging from hatchback Tiago to SUV Harrier, priced between Rs 4.39 lakh and Rs 16.85 lakh (ex-showroom Delhi). BSVI emission norms in India are slated to kick in from April 1, 2020.

over 7 per cent on the BSE on Wednesday after some companies announced hiking prices from January on the back of rising input costs.

Tata Motors' stock gained 7.11 per cent to Rs 169.40 on the BSE. In early trade, it was up 7.74 per cent at Rs 170.40. Shares of Mahindra & Mahindra (M&M) rose 0.51 per cent to Rs 525.50 apiece on the BSE. It touched an intra-day high of Rs 529, up 1.17 per cent over previous close.

Maruti Suzuki India said its shares fall 0.93 per cent to Rs 7,075.55 on the BSE.

BRIEFLY

Oil jumps 4% on OPEC cuts, US stockpiles drop

New York: Oil prices surged 4 per cent on Wednesday on expectations that OPEC and allied producers will extend production curbs, and as US government data showed a large drop in domestic crude stockpiles. Brent crude futures were up \$2.44, or 4 per cent, at \$63.26/bbl as of 1609 GMT. **REUTERS**

Ashok Leyland to shut units for 12 days in Dec

New Delhi/Chennai: Ashok Leyland will suspend manufacturing at its various plants for up to 12 days this month as demand continues to remain weak and inventory at dealers is higher than normal. **FE**

Ujjivan IPO subscribed over 165 times

New Delhi: Ujjivan SFB's IPO attracted heavy investor demand on the final day of bidding as the issue was subscribed 165.64 times.

CSB Bank shares rise 54% on debut

New Delhi: Shares of CSB Bank made a strong debut at the bourses Wednesday and closed the day with a sharp premium of 54 per cent, against the issue price of Rs 195.

Sembcorp to buyout Gayatri stake in SEIL

New Delhi: Sembcorp Industries Wednesday said it has signed an agreement to acquire the remaining near 6 per cent stake of its local partner Gayatri Energy Venture Pte Ltd in the Indian arm, Sembcorp Energy India Ltd (SEIL), for Rs 406 crore.

RBI retains its advisory panel to DHFL

New Delhi: RBI has retained the three-member advisory committee it had appointed last month to assist the administrator of DHFL. **PTI**

Trump says trade talks with China going ‘very well’

REUTERS
WATFORD, DECEMBER 4

US PRESIDENT Donald Trump said on Wednesday that trade talks with China were going "very well," sounding more positive than on Tuesday when he said a trade deal might have to wait until after the 2020 US presidential election.

"Discussions are going very well and we'll see what happens," Trump told reporters said at a meeting of NATO leaders near London.

His comments on Tuesday, which raised the prospect of a long extension of the trade tensions between the world's biggest and second-biggest economies, pushed down share prices sharply around the world.

Stocks rebounded on Wednesday when Bloomberg reported that the two sides were closer to agreeing how

'Discussions are going very well and we'll see what happens'

DONALD TRUMP
US PRESIDENT

many tariffs would be rolled back in a "phase one" trade deal.

Investors fear that the US-China standoff, which has marked Trump's presidency since it began in 2017, will add to the slowdown in the global economy.

Karnataka Bank reports ₹40-cr fraud

New Delhi: Karnataka Bank on Wednesday said it has reported to the RBI a fraud of Rs 40.39 crore in the credit facilities to Hanung Toys and Textiles Ltd, which has already been declared a non-performing borrowing account.

Hanung Toys and Textiles Ltd (borrowing account) dealing with the bank since 2008 had availed various credit facilities under consortium arrangement wherein, Karnataka Bank was one of the member banks, it said in a filing.

BRIDGE & ROOF CO. (INDIA) LTD.
(A GOVERNMENT OF INDIA ENTERPRISE)
CIN No. U27310WB1920GO1003601
"KANKARIA CENTRE", (4TH & 5TH FLOOR), 21, RUSSEL STREET, KOL-71

NOTICE INVITING TENDER (NIT)
ITEM RATE Offer(s) in two part system are invited from reputed, resourceful and experienced parties meeting prescribed qualifying criteria for following work:

Sl. No.	Description of work as per NIT No. B&R / MPS / 61009 / VRMP / PAINTING / NIT / 02 Dtd. 04.12.2019	Tender Document available on B&R's Website	Due date of submission of Bid
1.	Surface Cleaning By Blasting, Primer, Intermediate, Final Painting & Touch Up (if any) Of all Pipes (Raw/Fabricated), Pipe fittings, Pipe Supports, Flanges, Valves, Plates, Etc Including supply of All Paint Materials, Consumables, Equipments & Labours for Zone D,F&G At HPCL Refinery Modernization Project, Visakhapatnam, Andhra Pradesh.	04.12.2019	18.12.2019

Interested resourceful Contractors may download the tender documents from Co's Website <http://www.bridgeroof.co.in>.
Corrigendum / Addendum, if any, shall be hosted in Co's Website <http://www.bridgeroof.co.in> only.

NMDC LIMITED
(A Government of India Enterprises)
Bailadila Iron Ore Mines, Bachel complex, Dist: Dantewada-494 553 (CG)
Tele : 07857-230079/230751, Fax: 07857-231253,
Email: bid5materials@nmdc.co.in; raghunath@nmdc.co.in
Corporate Identity Number: L13100TG1958GO1001674/ GST Regn. #22AAACN7325A125

NOTICE FOR INVITING TENDER
Tender are invited for the following items for Bachel Complex Post Bachel - 494553 Dist. Dantewada (CG) as per details furnished in the Tender documents.
Sl. No. Description of item Display & Download of Tender document Last Date/Time for submission of offer Tender Fees in Rs. EMD In Rs.

Tender Ref. No.	NMDC/Bachel/182/19-20/ET/549	Date: 29.11.2019 (P/F 11D544 & 11D582)		
1	Supply of PULLEYS for Conveyor 28 & 29, Downhill - 5 & Screening Plant- 10/11A (Detailed technical specification in our tender document)	29.11.2019 To 13.12.2019 12.00 PM	5,900/- (Including Taxes) (Five Thousand Nine Hundred)	2,00,000/- (Two Lakhs)

The detailed information of the tender can be obtained from our website <http://www.nmdc.co.in> under Tender Section, Central Public Procurement (CPT) Portal www.eprocure.gov.in and MSTC portal <http://www.mstcecommerce.com/eprochome/nmdc/buyer> login.jsp.
Bidder may submit their offer through ON-LINE Tender only.
THE PROSPECTIVE BIDDERS SHOULD DOWNLOAD THE TENDER DOCUMENTS AND SUBMIT THE ONLINE OFFER THROUGH MSTC PORTAL ONLY WITHIN THE DUE DATE AS MENTIONED ABOVE.
Note: Any addendum/corrigendum/bid clarification/time extension shall be issued on the above said websites only & will not be published separately. Prospective Bidders should visit the above websites from time to time to note the corrigendum. If any, contact for further query on 07857-231115/ 231116, +91-94252 66354
Jt. General Manager (Materials)

Tata Power and ICICI Bank JV buys Prayagraj power project

PRESS TRUST OF INDIA
NEW DELHI, DECEMBER 4

A JOINT venture of Tata Power and ICICI Bank on Wednesday acquired a power plant at Prayagraj in Uttar Pradesh by agreeing to takeover Rs 6,000 crore of debt of the company.

Renasant Power Ventures Pvt Ltd, the wholly-owned subsidiary of Resurgent Power Ventures Pte, has acquired 75 per cent stake in Prayagraj Power Generation Co Ltd (PPGCL) which owns and operates 1,980 MW coal-based electricity generation unit, Tata Power said in a regulatory filing.

Resurgent Power is a joint venture of ICICI Bank and Tata Power, while PPGCL is a subsidiary of Jaiprakash Power Ventures Ltd which has been shedding assets to cut debt.

It has sold power projects of about 3,800 MW capacity in the last few years to settle debt of close to Rs 21,000 crore.

THE COUNTRY'S drug regulator has asked all states and Union Territories to prohibit sale of drugs by online pharmacies as per the Delhi High Court's order, a senior health ministry official said Wednesday.

The court while hearing a PIL by Zaheer Ahmed in December 2018 had ordered

IndiGo says PW engine issue is likely to have an impact on future capacity

ENSECONOMICBUREAU
NEW DELHI, DECEMBER 4

INDIGO HAS further reduced its capacity guidance for FY20 due to Airbus A320neo engine troubles, it told investors Wednesday.

The Gurgaon-based carrier said its capacity would grow at 22-23 per cent year-on-year in FY20 from 25 per cent announced in October 2019. At the beginning of

the ban on sale of illegal or unlicensed online sale of medicines till the government drafts rules to regulate e-pharmacies. The order by the Drugs Controller General of India (DCGI), issued last week, asked all drug regulators in states and Union Territories to take "necessary action" to enforce the court order.

Currently, online pharmacies are operating in the country without a drug licence as there are no rules framed for the sector. In September, the government, in an affidavit submitted to Delhi High Court, said it is in the process of finalising the draft rules for regulating e-pharmacies after going through representations of all stakeholders.

Ahmed, in his PIL, said the online illegal sale of medicines would lead to a drug epidemic, drug abuse and misuse of habit forming and addictive drugs.

"The DGCA directive dated November 25 is likely to have an impact on future capacity. We expect a y-o-y capacity increase of 15-20 per cent in Q4FY20 and 22-23 per cent in FY20," the communication said. IndiGo, which commanded 47.4 per cent domestic market share in October 2019, has been facing issues with its Pratt & Whitney-powered A320neo fleet, including mid-air engine shutdowns. **FE**

GOVT. OF NCT OF DELHI
EXECUTIVE ENGINEER (SW)-III
Sector-VII, R.K. Puram, New Delhi-110022
Phone No. 011-26167618
N.I.T. No. 54 (2019-20) SW III

S. No.	Description	Amount Put to Tender, Earnest Money and Tender fee	Date of release of tender in E-Procurement solution	Last Date /Time of receipt of tender Through E-Procurement Solution
1	Providing and Laying water line for improvement of water supply at Jharera Village Cantonment Board area under SW-III	Rs.1,23,76,817/- Rs.2,48,000/- and Rs. 1000/-	03.12.2019 Tender I.D. No. 2019_DJB_184885_1	21.12.2019 At 2:00 P.M

Further details in this regard can be seen at (<https://govtprocurement.delhi.gov.in>)
ISSUED By P.R.O. (WATER)
Advt. No. J.S.V. 614/2019-20
Sd/-
EXECUTIVE ENGINEER (SW) III

PARADIP PORT TRUST
e-TCN No.CENH-W-19/19/410, Dtd.03.12.2019

Name of the work : "Repair & renovation to the protection wall and renovation of drain with increasing the width for free discharge of water at different locations inside harbour area at Paradip Port".
Estimated cost : ₹8,07,10,584.00. Last date and time of submission of Bid : 24.12.2019 up to 17:15 Hrs. For details, please refer the website: <https://eprocure.gov.in/eprocure/app>.

Executive Engineer,
Harbour Works Division No.II
PPT/PR/513/19-20, Dt.04.12.2019