MARKET WATCH

	31-12-2019	% CHANGE
Sensex	41,254	-0.73
US Dollar	71.36	-0.07
Gold	39,985	0.64
Brent oil	66.06	-3.82

NIFTY 50		
	PRICE	CHANGE
Adani Ports		
Asian Paints		
Axis Bank		
Bajaj Auto		
Bajaj Finserv		
Bajaj Finance	4234.75	-8.55
Bharti Airtel	455.80	4.70
BPCL		
Britannia Ind		
Cipla		
Coal India		
Dr Reddys Lab		
Eicher Motors		
GAIL (India)		
Grasim Ind		
HCL Tech		
HDFC		
HDFC Bank		
Hero MotoCorp		
Hindalco		
Hind Unilever		
ICICI Bank		
IndusInd Bank		
Bharti Infratel		
Infosys		
Indian OilCorp		
ITC		
JSW Steel		
Kotak Bank		
L&T		
M&M		
Maruti Suzuki		
Nestle India Ltd		
NTPC ONGC		
PowerGrid Corp Reliance Ind		
State Bank		
State Bank Sun Pharma		
Tata Motors		
Tata Motors Tata Steel		
TCS		
Tech Mahindra		
Titan		
I ILdil	1187.95	5.80

Indicative direct rates in rupees a unit except yen at 4 p.m. on December 31				
CURRENCY	TT BUY	TT SELL		
US Dollar	71.18.	71.50		
Euro	79.93	80.32		
British Pound	93.96	94.38		
Japanese Yen (100)	65.58.	65.87		
Chinese Yuan				
Swiss Franc	73.61	73.96		
Singapore Dollar	52.91	53.15		
Canadian Dollar	54.67	54.92		

17.39 17.48

4046.05

. -2.05

-3.15

UltraTech Cement.

December 31 rates in rupees with pre-... 50.9..... (50.2) ... 3742.... (3714) Retail Silver (1g).

Malaysian Ringitt.

Current account deficit narrows to 0.9% of GDP

Contraction primarily due to lower trade deficit at \$38.1 billion, says RBI

India's current account deficit (CAD) narrowed to 0.9% of GDP, or \$6.3 billion, in the September 2019 quarter, on account of lower trade deficit. It had stood at 2.9% of the gross domestic product (GDP), or \$19 billion, in the corresponding quarter of 2018-19.

On a sequential basis, CAD had printed 2% of GDP, or \$14.2 billion, in the June 2019 quarter. "The contraction in the CAD was primarily on account of a lower trade deficit at \$38.1 billion as compared with \$50 billion a year ago," the Reserve Bank of India (RBI) said in a

How the money flowed

 Balance of payments at \$5.12 bn in Q2 and \$191 bn for first half of this fiscal

 Net inflows due to ECBs was \$3.2 bn in Q2 versus \$2 bn a year

• FPI-spurred inflows at \$2.5 bn in September quarter, versus outflow of \$1.6 bn

Net FDI flat at \$7.4 bn

release on Tuesday. During the first half of the current financial year, CAD narrowed to 1.5% of the GDP from 2.6% in the corresponding period in 2018-19,

on the back of a reduction in the trade deficit, which shrank to \$84.3 billion as compared with \$95.8 billion a year ago. The balance of payments stood at \$5.12 billion in the second quarter and \$19.1 billion during the first half of this fiscal.

Net services receipts increased 0.9% in July-September on a year-on-year basis, on the back of a rise in net earnings from computer, travel and financial services. the RBI said. In the second quarter of 2019-20, private transfer receipts, mainly representing remittances by Indians employed overseas, rose to \$21.9 billion, a rise of 5.2% compared to a year ago. The net inflow on account

of external commercial borrowings (ECB) was \$3.2 billion in the second quarter as compared with \$2 billion a year earlier.

Fiscal deficit hits 115% of Budget Estimate till Nov.

Stands at ₹8.07 lakh cr. for year so far

PRESS TRUST OF INDIA NEW DELHI

The fiscal deficit hit 114.8% of 2019-20 Budget Estimate at ₹8.07 lakh crore at the end of November, official data showed on Tuesday.

The fiscal deficit was at ₹8.07.834 crore as on November 30, 2019, according to the data released by the Controller General of Accounts. The deficit was at 114.8% of 2018-19 Budget Estimate in the corresponding month a year ago. The government has estimated the fiscal deficit for the current fiscal at ₹7.03 lakh crore, aiming to restrict the deficit at 3.3% of the gross domestic product (GDP).

In September, the government lowered the tax rate for corporates and has pegged that it will have an impact of ₹1.45 lakh crore

on its revenue mobilisation. Tax sops were intended to boost the investment cycle in the face of slowing GDP growth, which dipped to a six-year low of 5% in the

first quarter of this fiscal. The GDP growth slipped further to an over six-year low of 4.5% in the second quarter ended September.

Due to the slowdown, the GST collection has also been subdued, putting pressure on the overall revenue mobilisation effort of the government. Faced with a shortfall in revenue collection, the government has initiated austerity measures by revising downwards the expenditure limit for the January-March period.

EoI for Air India in a few weeks: Puri

PRESS TRUST OF INDIA

The Minister of Civil Aviation, Hardeep S. Puri, said on Tuesday that his Ministry would try to invite expression of interest (EoI) for Air India in the coming few weeks.

Speaking at a press conference in the capital on Tuesday, Mr. Puri pointed out that though his Ministry was the nodal one for aviation, he was not in charge of disinvestment.

"Air India is a first class airline, but there are no two views that privatisation has to be done.

"We are not slaves [to] certain deadlines; we are trying to do it (disinvestment) as quickly as possible," the Aviation Minister

Reliance tests online retail grocery business

Jio Mart offers over 50,000 products

SPECIAL CORRESPONDENT MUMBAI

Reliance Industries Ltd. has started testing its online grocery retail business with the launch of Jio Mart, to take on e-commerce majors Flipkart and Amazon.

The firm has begun sending intimations to Reliance Jio customers to register at Jio Mart to shop for more than 50,000 grocery products and avail discounts of up to ₹3,000. Reliance Retail had sold more than 6.4 lakh tonnes of groceries during FY19.

Jio Mart will offer customers free home delivery on no minimum order value, with no-questions-asked return policy. Initially, the services will be available in Navi Mumbai, Thane and Kalyan and rolled out across the country gradually.

During its AGM, RIL chairman Mukesh Ambani had hinted at the firm's foray into 'new commerce' which, he said, was a massive \$700 billion opportunity. "The main purpose of new commerce is to completely transform the unorganised retail market, which accounts for 90% of India's retail industry. The three crore merchants and kirana shop owners, who generate direct and indirect livelihoods for over 20 crore people, form the backbone of

India's commerce eco-sys-

tem," he had said.

Telecom dept. to approach FinMin, seek relief for sector

Second time in 6 months that DoT will broach the subject

YUTHIKA BHARGAVA NEW DELHI

The Department of Telecommunications will soon approach the Finance Ministry with the wish-list of the debtridden telecom industry, a senior Ministry source said.

"We are going to have formal consultations with the industry in the first week of January. We will see what their wish-list and their suggestions are. Then by January 10-11, we will formally write to Ministry of Finance," the official, who did not want to be named, said.

The Ministry will call individual telecom service providers, equipment makers



and industry associations such as the cellular operators association of India and Tower and Infrastructure Providers Association.

This will be the second time in nearly six months that the DoT will approach the Finance Ministry seeking relief for the telecom industry, which is reeling under a debt of about ₹7 lakh crore.

In a letter to the Finance Minister in August 2019, Telecom Minister R.S. Prasad had sought reduction in licence fees, while also pitching that the ₹36,000 crore that has accumulated as input tax credit due to the telecom sector be adjusted against statutory levies.

The DoT also held a meeting chaired by Telecom Secretary Anshu Prakash, on Tuesday with service providers and equipment vendors, including Huawei, to discuss the way forward for the upcoming 5G trials.

IL&FS to address major part of debt by July

Outstanding loans are at ₹94,000 cr.

PRESS TRUST OF INDIA MUMBAI

IL&FS Group is working towards addressing a 'significant portion' of the outstanding debt of ₹94,000 crore by July 2020, its chairman Uday Kotak said.

The veteran banker said the company had emerged as a 'test case' on groupwide resolution of stressed assets.

"The new board is committed to completing the resolution process at the earliest and is working towards addressing a significant portion of addressable debt by July 2020," Mr. Kotak informed the shareholders at the 32nd annual general



This is the first AGM convened by the new board.

Mr. Kotak further said the new board expects that measures undertaken so far would result in overall recovery in the region of 50% of the outstanding debt as of September 30, 2018.

21.01.2020

Karvy Group to split business into 2 verticals

Chaturvedi to head financial services

SPECIAL CORRESPONDENT

Karvy Group, whose stock broking arm is under the regulatory scanner for allegedly using client securities to raise money, has decided to restructure its business into two verticals – financial services and non-financial services – and has appointed industry veteran Amitabh Chaturvedi to head its financial services vertical.

"... Karvy Group announced the appointment of the industry veteran Mr. Amitabh Chaturvedi as Group CEO-Financial Services, with a mandate to completely overhaul the governance processes, ensure best practices and to bring in greater fiduciary discipline to these businesses," stated a release by the Hyderabad-based entity.

Mr. Chaturvedi, who has

over 30 years of experience in the financial services space, has earlier been associated with organisations such Dhanalakshmi Bank, Reliance Asset Management Company - now known as Nippon India Mutual Fund – ICICI and the Essel Group. As part of the restructur-

ing exercise, stock broking, wealth management, commodities trading and investment banking, among others, will come under the ambit of financial services. On the other hand, non-

financial services will comprise data management services, data analytics, market research and businesses.

The group has also initiated a major management reshuffle to improve the overall governance and functioning across the group.

Ghosn flees to Lebanon

He says Japan's justice system 'rigged'

REUTERS BEIRUT/TOKYO

Ousted Nissan boss Carlos Ghosn was in his childhood home of Lebanon on Tuesday after fleeing what he said was a "rigged" justice system in Japan, raising questions about how one of the world's most-recognised executives slipped away while on bail.

"I am now in Lebanon and will no longer be held hostage by a rigged Japanese justice system where guilt is presumed, discrimination is rampant, and basic human rights are denied," Mr. Ghosn said on Tuesday.

"I have not fled justice – I have escaped injustice and political persecution. I can now finally communicate freely with the media, and look forward to starting next week." It was unclear how Mr. Ghosn, who holds French, Brazilian and Lebanese citizenships, was able



Carlos Ghosn

to orchestrate his departure from Japan, given that he had been under strict surveillance by authorities while out on bail and had surrendered his passports.

According to a senior Lebanese Foreign Ministry source, Mr. Ghosn entered Lebanon legally on a French passport and using his Lebanese ID with normal security procedures. He arrived in Beirut on a private jet from Istanbul on Monday, people familiar with the matter told Reuters.

COCHIN SPECIAL ECONOMIC ZONE AUTHORITY (CSEZA) GOVERNMENT OF INDIA KAKKANAD, COCHIN - 37

WAPCOS Limited invites the following e-tender on behalf of CSEZA. 1. Civil Works for Construction of Sports Courts Facility. For details visit: https://www.mstcecommerce.com/eprochome/ wapcos,www.eprocure.gov.in, www.csezauthority.in, www.wapcos.

SOUTHERN RAILWAY

President of India invites ONLINE open tenders for the following works as per tender notice given in our e-tender portal www.ireps.gov.in. The tenderer(s)/contractor(s) intending to apply for e-tender for WORKS in Thiruvananthapuram Division, need to get enrolled in the e-tender portal www.ireps.gov.in and only online tenders will be get entoiled in the e-tender point a www.nebs.gov.in and only offinite tenders will be accepted. The bidders will have to make payment towards tender document cost an earnest money against such tenders through online payment modes like net banking Debit/Credit cards etc., available on IREPS Portal. Tender No. Name of work

1	TVC-SN 2019-2	T-SIG- :0-42	replacement of existing steel Girder with PSC slab RCC slabs for bridges, re-girdering of bridges ov Thiruvananthapuram Division			PSC slabs/
SI No.	Cash value (Approx.) (₹)	Earne Money D		Cost of Tender Documents	Last Date for Receipt of Tender	Completion period
1	62,29,022.04	₹ 1,24,6	600/-	₹ 5,600/-	17.01.2020 14.00 Hrs.	180 days
DIVISIONAL RAILWAY MANAGER/S&T/TRIVANDRUM DIVISION, TRIVANDRUM-695014						



Government of India **Indira Gandhi National Forest Academy** New Forest, Dehradun -248006

Provision of S&T arrangements in connection with

NOTICE INVITING EXPRESSION OF INTEREST **Training Tour of Indian Forest Service Probationers**

(Overseas Module)
The Indira Gandhi National Forest Academy, Ministry of Environment Forest & Climate Change (MoEF&CC), Government of India, invite: Expression of Interest (EoI) from reputed Indian universities/institutions in collaboration(consortium) with overseas universities/institutions dealing with training/capacity building of personnel in Government sector for conducting overseas module of freshly recruited Indian forest Service Probationers, not exceeding 12 days.

Complete document of EoI detailing various aspects of program car be downloaded from the Academy's website www.ignfa.gov.in and Ministry's website <u>https://moefcc.euniwizarde.com</u> from 30th December, 2019 to 25th January, 2020. The last date for subm of the Eol is 26th January, 2020 at 1700 hrs. **Additional Directo** Indira Gandhi National Forest Academ



AYING OF ROAD (RCC & Rs.2.31 Cr. Including GST UPTO 1600 Hours BT) INSIDE MFL

For further details, please visit our Website: www.madrasfert.co.in or http://eprocure.gov.in/eprocure/app. All corrections/corrigendum, if any, will be given in the above

TRIBES DEVELOPMENT CORPORATION LTD.

No. 10, 3rd Floor, Khadi Bhavan, Jasmadevi Bhavan Road, Vasantha Nagar, Bengaluru - 560 052. Ph. No.: 080-22250017 / 22250018, e-Mail: mdkmvstdc@gmail.com

KARNATAKA MAHARSHI VALMIKI SCHEDULED

No.: KMVSTDC/TENDER/3rd Party/2019-20/2540 Date: 30-12-2019

E-TENDER NOTIFICATION (Through e-Procurement portal only)

Tenders are invited by the undersigned on behalf of Karnataka Maharshi Valmiki Development Corporation Ltd., in Two Cover System for Drilling of Borewells in Raichur Districts of karnataka under GANGA KALYANA SCHEME. Package wise work details are given below:

(1) District: Raichur - Package-3 Tender No.: SWD/2019-20/OW/Work Indent235. Total Amount (Rs. in Lakhs): 205.05. EMD Amount: 3,08,000.00. (2) District: Raichur - Package-2 Tender No.: SWD/2019-20/OW/Work Indent234. Total Amount (Rs. in Lakhs): 218.04, EMD Amount: 3,27,000.00.

Interested Contractors may download Tender Documents which contains package wise eligibility conditions, tender value, EMD etc. from e-portal site https://eproc.Karnataka.gov.in and more information may be obtained from e-Procurement Helpline 080-23010900 / 01 & 080-38013000. Last date for submission of tender forms is 20-01-2020, at 5.00 PM. Opening of Technical Bid is on 22-01-2020, at 5.00 PM and opening of Financial Bid is on 24-01-2020 at 11.00 AM at above mentioned address.

> **Assistant General Manager** and Tender Inviting Authority K.M.V.S.T.D.C., Bengaluru.

DIPR/DDU/RO. 2072/2019-20

सेमी-कंडक्टर लेबोरेटरी/Semi- Conductor Laboratory अंतरिक्ष विभाग, भारत सरकार/Department of Space, Government of India सेक्टर-72, सा अ सि नगर(मोहाली) -160071, चंडीगढ़ के समीप(पंजाब) भारत Sector -72, S.A.S. Nagar-160 071, Near Chandigarh (Punjab) India फोन / Phone : +91-172-2296166/6169/6173/6168 फैक्स: / Fax +91-172-2237410

ईमेल / Email: hps@scl.gov.in, website: www.scl.gov.in निविदा सूचना संख्या. एससीएल/पीटी/160/TENDER NOTICE No. SCL/PT/160 अनुशेष न 1 / Addendum No 1

निविदा संख्या एससीएल /पीएस4/2019E0157601, 8'' झया वेफरों के लिए सेमी–ऑटोमैकि वेफर एक्सपेंडर की खरीद के लिए ऑन लाइन निविदा डाउनलोड करने, निविदा को प्रस्तुत करने एवं निविदा खोलने की तिथि एवं समय में निम्न संशोधन किया जा रहा है।/ Date & time of downloading online Tender Form, submission of online Tenders and opening of online Tenders against our Tender Reference No

SCL7-54/2019/E019/00 Flor procurement of Serin Automatic water Expander for 6 dia waters is being re-scrieduled as unider.				
शुरू / Starts: 13.11.2019 से / from 1101 बजे / hrs (IST)				
समाप्त / Ends: 13.01.2020 तक / at 1030 बजे / hrs (IST)				
शुरू ∕ Starts: 13.11.2019 से ∕ from 1102 बजे ∕ hrs (IST)				
समाप्त / Ends: 13.01.2020 तक / at 1100 बजे / hrs (IST)				
शुरू/Starts: 17.01.2020 से/from 1701 बजे/hrs (IST)				
समाप्त/Ends: 20.01.2020 तक/at 1700 बजे/hrs (IST)				

निविदाकर्ताओं से अनुरोध है कि वे इन परिवर्तनों को नोट करें एवं तदनुसार निविदा प्रस्तुत करें । इस संबंध में विस्तृत जानकारी के लिए हमारी वेबसाइट www.scl.gov.in एवं www.isro.org देख सकते हैं।/ Tenderers are requested to note these changes and submit offers accordingly. For further details, please see our websites **www. scl.gov.in** and **www. isro.org**

प्रमुख, क्रय एवं भंडार प्रभाग/Head, Purchase & Stores Division

Vedanta mulls bidding for BPCL

Firm may invest \$1.1 bn to boost crude output in Rajasthan

SPECIAL CORRESPONDENT MUMBAI

Anil Agarwal-led Vedanta Ltd. is evaluating a proposal to buy the government's 53.29% stake in Bharat Petroleum Corporation Limited (BPCL) and residual stake in Hindustan Zinc Limited

Vedanta holds 64.92% stake in HZL while the government holds 29.85% stake in the company.

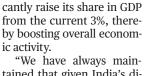
"We will aggressively bid in the forthcoming rounds of auctions for both bauxite and iron ores and possibly bid for BPCL, based on our evaluation. We look forward to the government correcting the inverse duty structure in the case of aluminium and decide on the sale of its residual stake in Hindustan Zinc," said Mr. Agarwal, who expects the government to open more coal blocks for commercial min-



ing. The government's 53.29% stake in BPCL is valued at ₹56,817 crore and its 29.85% stake in HZL is worth ₹26,449 crore at Tuesday's closing prices on the BSE.

Vedanta plans to start work on the two coal blocks of Jamkhani and Chotia that it had won through auction.

Mining share in GDP According to Mr. Agarwal, the measures to open India's mining sector will signifi-



tained that given India's diverse topography and rich mineral resources, share of mining to GDP can easily rise to 10% from the current levels, that will also rein in imports for a number of metals and minerals," he said.

He is also optimistic that the courts will consider the economic loss to India due to closure of mining operations in Goa and Sterlite Copper in Tamil Nadu and allow the firm to resume operations in both the locations. On investments, Mr. Agarwal said, "We have drawn up plans to spend \$1.1 billion to ramp up crude oil production in our oil field in Barmer and a significant

portion of that spend will

happen in 2020."

Global funds buy RIPL debt at discount

SPECIAL CORRESPONDENT

Global funds led by Goldman Sachs and Varde Partners have bought ₹6,584 crore debt of RattanIndia Power Limited (RIPL) for ₹4,050 crore, or a discount of 38.4%, from a consortium of lenders led by Power Finance Corporation and the SBI.

This makes it the first successful scheme to have been closed under RBI's Prudential Framework for resolution of Stressed Assets issued on June 7, 2019 and the largest in terms of size outside the NCLT framework. The debt resolution

comes in the backdrop of significant sectoral challenges that the Indian power sector has been undergoing in terms of dealing with NPAs.



E-Tenders are invited from reputed agencies for the "Implementation and maintenance of centralized digital platform for Consent Management and Mo nitoring" for Kerala State Poll ution Control Board. For details visit: www.etenders.kerala.gov.in Tender ID: 2019_KSPCB_333082_1,



Last date: 10/01/2020 Sd/-MEMBER SECRETARY