

MARKET WATCH
16-01-2020 % CHANGE
Sensex 41,933 0.14
US Dollar 70.93 -0.08
Gold 40,458 0.11
Brent oil 64.65 -0.09

NIFTY 50
PRICE CHANGE
Adani Ports 390.95 0.15
Asian Paints 1835.15 -7.10
Axis Bank 737.30 -9.00
Bajaj Auto 3112.10 -11.45
Bajaj Finserv 9622.15 33.00
Bajaj Finance 4220.25 13.00
Bharti Airtel 473.90 6.05
BPL 461.80 -6.15
Britannia Ind 3150.25 36.05
Cipla 480.25 -3.75
Coal India 210.25 -2.20
Dr Reddys Lab 2937.45 18.80
Eicher Motors 21536.25 911.45
GAIL (India) 128.75 -2.90
Grasim Ind 756.05 -10.35
HCL Tech 593.25 -2.50
HDFC 2482.10 -6.50
HDFC Bank 1287.65 3.40
Hero MotoCorp 2434.50 -41.80
Hindalco 209.65 -4.00
Hind Unilever 2049.25 27.60
ICICI Bank 537.15 1.55
Indusind Bank 1386.45 -14.05
Bharti Infratel 243.05 -4.00
Infosys 767.00 -0.55
Indian OilCorp 124.15 -1.55
ITC 240.75 -1.65
JSW Steel 277.45 -5.05
Kotak Bank 1701.55 25.95
L&T 1319.30 -4.30
M&M 567.45 -2.30
Maruti Suzuki 7462.65 -20.30
Nestle India Ltd. 15354.90 494.70
NTPC 121.45 -2.40
ONGC 124.50 -0.15
PowerGrid Corp 196.45 2.20
Reliance Ind 1537.90 14.05
State Bank 323.30 -0.95
Sun Pharma 449.05 0.00
Tata Motors 197.55 -2.80
Tata Steel 494.40 -7.70
TCS 2238.80 11.90
Tech Mahindra 782.85 -12.30
Titan 1192.90 8.05
UltraTech Cement 4472.35 -34.15
UPL 588.10 2.30
Vedanta 162.25 -2.40
Wipro 250.45 2.20
YES Bank 39.95 0.20
Zee Entertainment 279.70 6.90

EXCHANGE RATES
Indicative direct rates in rupees a unit except yen at 4 p.m. on January 16
CURRENCY TT BUY TT SELL
US Dollar 70.72 71.04
Euro 78.92 79.27
British Pound 92.30 92.75
Japanese Yen (100) 64.31 64.60
Chinese Yuan 10.28 10.33
Swiss Franc 73.46 73.80
Singapore Dollar 52.54 52.78
Canadian Dollar 54.24 54.49
Malaysian Ringgit 17.40 17.49
Source: Indian Bank



Too many obstacles to business: Tata Sons chief
MUMBAI
India is fraught with micromanagement and suspicion, and upping growth trajectory needs removing the obstacles that impede business, Tata Sons chairman N. Chandrasekaran said. Growth cannot come by pushing people to move fast. It requires a transformative vision and culture change, he said. The comments come amid a slide in growth to a decadal low of 5% expected for the current fiscal. PTI

GMR Infra to sell 49% in airports unit to Tatas
MUMBAI
GMR Group will sell 49% in its airports business to TRIL Urban Transport Pvt. Ltd. (part of the Tata Group), compared with the 44.44% agreed upon earlier. "This transaction is expected to fetch GMR Infrastructure about ₹9,000 crore. Most of the proceeds will go towards repayment of debt," sources told The Hindu. The firm "has decided to increase the transaction size by agreeing to divest 49% in GMR Airports Limited in one or more tranches," said GMR Infrastructure in a statement.

Sundaram Finance to sell entire stake in Equifax
NEW DELHI
Sundaram Finance Ltd. (SFL) said it will sell its entire 10% equity in credit information firm Equifax Credit Information Services Pvt. Ltd., a move that will fetch SFL about ₹91 crore. "SFL has executed a share purchase agreement for the sale of its entire equity stake of 10% in Equifax Credit Information Services Pvt. Ltd.," the firm said in a regulatory filing. According to the company, ₹67.43 apiece is the price at which the shares will be divested, which "will be increased by 2.2% per annum for the period from October 2019 till the date of closing." PTI

AGR plea dismissal may hit 'Digital India'

Apex court's decision to take a toll on telecom companies' fund-raising, investment capabilities

YUTHIKA BHARGAVA
NEW DELHI

With the Supreme Court dismissing the petition by telecom firms to review its October 24 order on definition of adjusted gross revenue (AGR), industry and experts said that the decision would hit the fund-raising and investment capability of service providers, leading to adverse impact on the NDA government's flagship 'Digital India' initiative.

Expressing disappointment over the decision, Bharti Airtel on Thursday said it was evaluating the possibility of filing a curative petition. The firm added that the money required to pay the interest and penalties on the pending dues, could instead be used for serving the 'Digital India' initiative.

Prashant Singhal, global technology, media and tele-



Dimming prospects: The payment will impact the larger value chain, including tower firms, say analysts. ■ K. K. MUSTAFAH

communications (emerging markets) leader at EY told The Hindu, "This is a big blow... while there is still some hope with the option of filing a curative petition, the sooner the uncertainty is positively resolved, the bet-

ter it is for the sector."

Mr. Singhal added that the sector needed funds for upcoming technologies such as 5G and this decision would impact telecom companies' fund raising and investment capabilities. "This will also

impact the larger telecom value chain, including the tower firms and the equipment makers, and not just the telcos," he said.

"While respecting the Hon'ble Supreme Court's decision, we would like to express our disappointment as we believe the long standing disputes raised regarding the AGR definition were bonafide and genuine," Bharti Airtel said in a statement.

"The money now required to pay punitive interest, penalty and interest on penalty, which forms nearly 75% of AGR dues, would have better served the digital mission of the country," it said.

'Exploring options'

Vodafone Idea, whose chairman Kumar Mangalam Birla had earlier said that the company may have to shut shop if there was no relief on the

AGR dues, informed the stock exchange that it was exploring further options, including filing a curative petition.

"The sector, which is currently reeling under a debt of ₹4 lakh crore, is a key contributor to the Indian economy... The sector is already facing heavy taxes and levies in the range of 29% to 32%, which are globally the highest," Rajan S. Mathews, director general at Cellular Operators Association of India said. "The Supreme Court's dismissal of the review petition is the last straw in contributing to financial distress and it remains to be seen whether the industry will be able to recover from this setback. The added pressure on the sector will also adversely impact Prime Minister Narendra Modi's vision of Digital India," he added.

NSE co-location: SEBI absolves Narain, 8 others

'No misconduct in dark-fibre issue'

PRESS TRUST OF INDIA
NEW DELHI

In the high-profile NSE co-location case, regulator SEBI on Thursday exonerated nine current and former officials of the exchange, including ex-MD and CEO Ravi Narain, saying they could not be held responsible for any misconduct or non-compliance in the so-called 'dark-fibre issue'

It was alleged that certain stock brokers were permitted to avail of Point-to-Point (P2P) dark fibre connectivity from Sampark Infotainment, a non-empannelled service provider, and that the connectivity provided by this firm conferred a latency advantage to a few brokers, resulting in a sub-

stantial increase in their turnover during the period from April-August, 2015.

It was alleged that the NSE had not acted in a fair and equitable manner while dealing with its members and these nine officials were allegedly employed in top positions of the exchange during the period.

In its order, SEBI said none of the 9 officials was occupying the post of director or key managerial position at NSE in the relevant period. It added, "... materials available on record also don't indicate even remotely, the role of any of the noticees as an employee of NSEIL in facilitating Sampark to establish the P2P connectivity at NSEIL."

Will recover ₹50 crore soon: Sri Guru Raghavendra bank

Co-op bank promises to take legal action against defaulters

MINI TEJASWI
BENGALURU

Sri Guru Raghavendra Sahakara Bank, on which the Reserve Bank of India (RBI) had imposed operational restrictions, on Thursday said it was confident of recovering ₹50 crore from defaulters in cash and through liquidation of collateral in the next few days.

The bank's chief adviser Vasudeva Maiya told The Hindu, "The bank today met defaulters at a borrowers' meet and we have asked them to pay up the money at the earliest, failing which each of these people will have to face legal action. We are confident of recovering

We have decided to go aggressive on liquidation of collateral to recover money
VASUDEVA MAIYA
Chief adviser of the bank

the entire credit outstanding by March 31 this year."

On January 10, the banking regulator had barred the bank from accepting new deposits, disbursing fresh loans or making any investments without its approval.

The RBI had also fixed the withdrawal limit at ₹35,000, spreading panic among its customers. "On Thursday, 35 defaulters, of a total of 62, attended the meeting and

we will meet the rest of the borrowers on Friday. We are trying our best to resolve the issue and assure that all our customers will get their money back," said Mr. Maiya.

Mr. Maiya added that the bank has NPAs (non-performing assets) to the tune of ₹300 crore and ₹75 crore in outstanding interest. It had collateral securities worth about ₹2,200 crore against its total loan payout of ₹1,700 crore, he said.

"The RBI has asked us to initiate legal action against borrowers refusing to pay up. We have decided to go aggressive on liquidation of collateral to recover the money," he added.

Unclaimed telco refunds to go into consumer fund

To be used in welfare measures: TRAI

SPECIAL CORRESPONDENT
NEW DELHI

The Telecom Regulatory Authority of India (TRAI) on Thursday said telecom service providers will need to deposit all unclaimed money of consumers, including excess charges and security deposit, in the Telecommunication Consumers Education and Protection Fund (TCEPF).

"The authority observed that there is a need to bring clarity among service providers in depositing money which they are unable to refund to the consumers," TRAI said, adding that while some service providers were depositing money only on account of excess billing revealed in the audit, others were depositing unclaimed money such as security deposits and plan charges of

failed activations.

"It is prudent to deposit any such unclaimed / unre-fundable amount belonging to consumers in the TCEPF fund as it will be utilised for the welfare measures of the consumers. Accordingly, it was felt that an amendment in the TCEPF regulation may be carried out to remove any kind of ambiguity and facilitate deposit of any unclaimed money of the consumer such as excess charges, security deposit, plan charges of failed activations, etc.," TRAI said.

The TCEPF Regulations, 2007, which have now been amended, provide the basic framework for depositing unclaimed money of consumers by service providers, maintenance of the TCEPF and other related aspects.

Wockhardt gets nod for drugs to treat superbugs

Indian antibiotic market is ₹16,000 cr.

SPECIAL CORRESPONDENT
MUMBAI

The Drug Controller General of India (DCGI) has approved Wockhardt's two new antibiotics, EMROK (IV) and EMROK O (oral), for acute bacterial skin and skin structure infections, including diabetic foot infections and current bacteraemia.

The approval is based on phase three study involving 500 patients in 40 centres across India.

The drugs will target super bugs such as Methicillin-resistant Staphylococcus aureus (MRSA), which is a leading cause of rising antimicrobial resistance (AMR) among patients The size of Indian antibiotic market is estimated at ₹16,000



crore, growing at 7%. Wockhardt will launch these drugs in India shortly. Murtaza Khorakiwala, MD, Wockhardt Ltd. said that India carries one of the largest burdens of drug-resistant pathogens worldwide, which the new drug targets.

Green vehicles to dominate auto expo

China's presence significant this year

SPECIAL CORRESPONDENT
MUMBAI

The latest edition of auto expo - The Motor Show 2020 - will be dominated by vehicles with clean energy technology, mostly electric vehicles, which will be showcased by global and local automobile companies, according to the organisers.

Since the BS-VI regime will kick in from April 1, 2020 in India, almost all conventional vehicles makers will be displaying their BS-VI range, a technology targeted at reducing carbon emissions.

Almost half a dozen Chinese auto majors have booked about 9,000 sq. m of space to display their products. Great Wall Motor Company Ltd.'s top brass will be accompanied by a 100-member Chinese media delegation.



The exposition will be held from February 7 to 12 at the India Expo Mart in Greater Noida.

Though some big names such as Hero, Honda and Toyota have dropped out, several new players have come in.

While existing firms will launch 65 new products or upgrades, 30 more models will be showcased by firms trying to enter the Indian market, said Sugato Sen, deputy director general, SIAM.

Incentive for garment exporters

M. SOUNDARIYA PREETHA
COIMBATORE

Garments and made-ups exported between March 7 and December 31, 2019 will get a special one-time additional ad-hoc incentive of up to 1% of FoB (free on board) value.

The incentive will be implemented in the form of scrips, according to a Textiles Ministry notification.

The Textiles Ministry had notified a scheme for Rebate of State and Central Taxes and Levies (RoSCTL) on March 7, 2019 instead of the Rebate of State Levies (RoSL). The exporters were also getting nearly 4% benefit under the Merchandise Exports from India Scheme (MEIS).

According to the latest notification, the ad-hoc incentive is to offset the difference between RoSCTL and RoSL plus MEIS.

Pay-as-you-drive insurance among 33 products that get nod

Regulator approves products under sandbox approach

N. RAVI KUMAR
HYDERABAD

From health profile-based pricing, use of wearable devices to 'pay as you drive' to usage-based motor insurance as well as an AI driven automotive claims and collision estimation system, the Insurance Regulatory and Development Authority of India (IRDAI) has approved 33 product proposals of insurers under a regulatory sandbox approach.

The products can hit the market as early as next month as the approval is time-bound - for six months from February 1. Among health insurers' proposals that received approval were a comprehensive wellness programme with wearable



■ GETTY IMAGES/ISTOCK

device, short term and need-based insurance, and an app monitored diabetes mellitus wellness programme. In the non-life segment, 8 proposals pertain to a pay as you drive under the private car policy own damage segment. Two proposals of Bajaj Allianz General Insurance received approval - 'Pay as

you Consume' for motor insurance and 'Co-pay' under health insurance.

MD and CEO Tapan Singhel said premium for the Own Damage component was currently based on the age, make and the vehicle model. 'Pay as you consume' will charge premium based on the kilometres covered by the insured or the period of time they intend to drive the car. This will encourage more people to opt for Motor OD insurance.

Under the Co-pay model, he said the insurer was associating with tech enabled healthcare platform GOQii.

Based on the engagement level of the insured on the platform, the percentage of co-pay would be decided.

KANNUR International Airport
RFP No. Name of Work Bid Closing Date
KIAL/IT/ RFP/1/2019 Enterprise Resource Planning (ERP) System 3 February 2020 17:00 Hrs
KIAL/IT/ RFP/2/2019 Airport Operational Database (AODB), Resource Management System (RMS) and Master Systems Integration (MSI) 3 February 2020 17:00 Hrs

ONGC Petro additions Limited
Reg. office: 4th Floor, 35, Nutan Bharat Co-operative Housing Society Limited, R.C. Dutt Road, Alkapuri, Vadodara- 390007, Gujarat. Ph: 0265 6192600, CIN No.: U23209GJ2006PLC060282
TENDER NOTICE
ONGC Petro additions Limited (OPAL) invites the sealed tender under Two Bid System for following: Tender Number: 2018C00021. Tender Description: Hiring of Hot Tapping services for OPAL Complex. (Contract Duration - Unit-01 & Unit-03 - for one year & for Unit-02, for two Years). Tender sale period: 16.01.2020, 09:00 Hrs to 17.02.2020, 14:00 Hrs. Closing date and time for bid Submission: 17.02.2020, 14:00 Hrs.

CENTRE FOR MATERIALS FOR ELECTRONICS TECHNOLOGY (C-MET)
(A Scientific Society, Ministry of Electronics & Information Technology, Melt, Govt. of India) Panchawati, Off Dr. Homi Bhabha Road, Pashan, Pune - 411008, INDIA.
TENDER NOTICE
Advt. No. PN/ADM/TEN/01/2019
Sealed Tenders are invited under Two Bid System (Part I - TECHNO-COMMERCIAL BID & Part II - PRICE BID) from reputed Indian/Foreign Manufacturers/Authorized Distributors/Authorized Dealers OR their authorized Indian Agents for the "Supply, installation, demonstration and training" of Scientific Equipments.
Tender Reference No. Brief Description of Stores Qty. (in Nos.) E. M. D (Either in Rs. or US\$) Cost of Tender Fee (Either in Rs. or US\$)
PN/ADM/PUR/ 008/2019 Inert Gas Work-shop (Glove Box) 01 1,17,000.00 1,654.00 1,500.00 22.00
PN/ADM/PUR/ 014/2019 Automated Battery Test System with 32 controlled Independent Channels 01 2,94,000.00 4,155.00 2,000.00 29.00

NMDC Limited
(A Government of India Enterprise)
10-3-311/A, Castle Hills, Masab Tank, HYDERABAD-500 028
Tel: 0091-40-2263671/0, 22636713 to 22638721 Ext:229
CIN: L13100TG1958G01001674
E-mail:ksmurthy@nmdc.co.in;bnkumar@nmdc.co.in;jvnkatesan@nmdc.co.in
Tender No. HQMM/2027-19/03R091/350 Dtd.: 16-01-2020
NOTICE INVITING TENDER (GTE)
(E - Procurement Mode only)
E-tenders are invited for following item from reputed manufacturers directly or through their authorized dealers / accredited agents through MSTC portal website https://www.mstcecommerce.com/eprocurement/nmdcbuyer_login.jsp

SOUTHERN RAILWAY
Electrical (General), Construction, Chennai Egmore
Tender Notice No.E-HQ-CN-MS-EOT5 (2019-20) Dated: 11-01-2020
For and on behalf of the President of India, The Deputy Chief Electrical Engineer / General / Construction / Southern Railway, Egmore, Chennai - 600 008 invites E-Tender for the following works:
Name of Work: Basin Bridge Coaching Yard - Electrification of Integrated Coach Maintenance facilities (ICM Shed) including EOG / LHB Coaches.
1. Period of Completion 6 Months
2. Approximate Cost of Work ₹ 3,94,93,721.77
3. Cost of Tender Form ₹ 12,000/-
4. Earnest Money Deposited ₹ 3,47,500/-
5. Tender Closing Date 05-02-2020

सेन्ट्रल माइन प्लानिंग एण्ड डिजाइन इंस्टीट्यूट लिमिटेड
CENTRAL MINE PLANNING & DESIGN INSTITUTE LIMITED
(A Mini Ratna Company - Subsidiary of Coal India Ltd.)
Gondwana Place, Kankar Road, Ranchi - 834001, Jharkhand, India
Phone: +91-0651-2230558/2232637
Website: http://www.cmpdi.co.in & http://eprocure.gov.in/cpnp
OPEN DOMESTIC TENDER : (I) URMA PAHARITOLA BLOCK, (II) POKHARIA PAHARPUR BLOCK, (III) KALAMBI KALMESHWAR BLOCK & (IV) PATRATU ABC BLOCK.
CMPDIL intends to offer through CIL Portal, the Outsourcing of :
A. Detailed Coal Exploration under Option-I (Drilling to GR) in (i) Urma-Paharitola Block, Rajmahal Coalfield of Dumka & Pakur District in the State of Jharkhand, (ii) Pokharia Paharpur Block, Brahmani Coalfield of Dumka District in the State of Jharkhand, and (iii) Kalambi-Kalmeshwar Block, Kamptee Coalfield of Nagpur District in the State of Maharashtra, &
B. Round the Clock Drilling in the Patratu ABC Block, South Karanpura Coalfield of Ramgarh District in the State of Jharkhand.
The complete NIT, General Terms & Condition, Letter of Bid and Bill of Quantity can be seen and downloaded from http://www.coalindiatenders.nic.in from 17.01.2020 onwards.. Office of the General Manager (Exploration) may be contacted for details/clarification on Phone on any working day between 10.00 Hrs. to 17.30 Hrs. (IST) or through mail (gmexpl.cmpdi@coalindia.in). On and behalf of CMPDIL Ranchi:14.01.2020 General Manager (Exploration)

SOUTHERN RAILWAY
(CONSTRUCTION ORGANISATION)
E-TENDER NOTICE No.45-CECNMS-19-20-PBW-416 Dated: 14-01-2020
E-TENDER NOTICE No.46-CECNMS-19-20-PBW-417 Dated: 14-01-2020
For and on behalf of The President of India, The Chief Engineer, Construction, Southern Railway, Egmore, Chennai- 600 008 invites E-Tender for the following work(s) as per Notice Inviting Tender (NIT) in our Portal www.ireps.gov.in. The Tenderers / Contractors intending to apply for the Tender needs to get enrolled in the Portal www.ireps.gov.in and only Online Tenders will be accepted. The Cost of the Tender Form and the Earnest Money Deposit (EMD) should be made through online payment gateway available in the website by the way of Multiple Bank's, Net-Banking, Debit Card and Credit Card.
Name of the Work
Doubling of Track in Madurai - Maniyachi - Tuticorin Section: Elimination of Manned Level Crossings No.454 in Virudhunagar - Maniyachi Section. LC No. 469 & 469A in Maniyachi - Tuticorin Section by Construction of 1 x 4.50m. x 4.50m. RCC Box Limited Use Subway (LUS) in Doubling Section between Madurai - Tuticorin vide PB Item No.32 of 2019-2020 (Two Packet System).
Doubling of Track in Maniyachi - Nagercoil Section: Elimination of Manned Level Crossings No.6 & 7 in Maniyachi - Tirunelveli Section by Construction of 1 x 4.50m. x 4.50m. RCC Box Limited Use Subway (LUS) in Doubling Section between Maniyachi - Tirunelveli vide PB Item No.34 of 2019-2020.
Approximate Cash Value in (₹) Earnest Money Deposit (₹) Cost of Tender Form (₹) Period of Completion in Months Closing Date @ 15.30 Hrs.
13,94,30,694.64 8,47,200/- 10,000/- Six 06-02-2020
9,32,63,226.92 6,16,300/- 10,000/- Six 06-02-2020
For further details, please refer to website Portal www.ireps.gov.in or contact Office of the Chief Administrative Officer, Construction, E.V.R. High Road, Egmore, Chennai- 600 008.
CHIEF ENGINEER (Construction), Egmore, Chennai - 600 008.