

Scrappage policy: Fit vehicles could ply even after 15 yrs

SURYA SARATHI RAY
New Delhi, February 11

WHILE PASSENGER CARS, trucks, buses, two- and three-wheelers older than 15 years will be taken off the road under the vehicle scrappage policy to be announced soon, vehicles above this age could still ply on the road provided they get a fitness certificate from the designated authority and registered anew, according to sources. Such fitness will come at a cost of around ₹40,000 for a passenger vehicle and for a fee of ₹50,000 for each commercial vehicle.

The fitness certificate will be for a period of five years for passenger vehicles and for one year in the case of commercial vehicles. The certifications could be renewed after the expiry of the periods, but there could be an upper limit on the number of such renewals.

Those who want to dispose of their vehicle before 15 years will be given a certificate that will take care of the cost of regis-

tration for the new car but no cash incentive will be given by the government to anyone, including those who don't want to buy a new vehicle. At the same time, the owner of an entry-level car may not be allowed to exchange the "free registration" certificate while buying a new high-end model, the sources added.

"The vehicle scrappage policy will be applicable throughout the country and it will be applicable to all kind of vehicles. A Cabinet note on the policy has already been circulated and we are hoping that the cabinet will take it up soon," a senior government official said.

Experts say the cost of inspection as to whether the car is fit or not and that of the renewal of the registration are way too expensive and may not entice users to make use of the policy voluntarily and hence, in many cases, it will lead to a chaos if not arbitration.

"The ministry of Road Transport and highways (MoRTH) should have taken the lead



The fitness certificate will be for 5 years for PVs and for 1 year in the case of CVs. The certifications could be renewed after the expiry of the periods, but there could be an upper limit on the number of such renewals

from the developed nations such as the US and Germany," an expert said.

MoRTH has indeed taken a cue from the developed nations. The US started its Car Allowance Rebate System (CARS) or 'Cash for Clunkers' programme, in 2009. Vehicles turned in for exchange under the programme needed to be less than 25

years old.

The programme offered a purchase rebate on the new car of \$3,500-4,500 per unit depending upon the type of the car and the difference in the fuel economy between the exchanged vehicles.

Germany's 'Umweltprämie', launched in January 2009, is the largest of its kind till date worth €5 billion. Cars of over nine years were eligible under the scheme. Germany's scrappage programme acted as an economic stimulus for the auto industry and paid out an equivalent to \$3,590 per unit as a purchase incentive for a new €4 compliant car in exchange for every car that was sent to scrap.

The UK's vehicle scrappage scheme was introduced in 2009 with an initial budget of €300 million, targeting replacement of 3 lakh vehicles that were older than 10 years at the time. The UK government's grant of €1,000 per new car purchased under the scheme, however, was contingent upon an equal rebate being provided by the OEM.

GRAB BRIGHT OPPORTUNITIES.

Invest in HDFC EQUITY FUND
-A Multi-Cap Fund

Contact your financial adviser or give a missed call on **73974 12345**.

HDFC Equity Fund (An open-ended equity scheme investing across large-cap, mid-cap & small-cap stocks) is suitable for investors who are seeking:

- To generate long-term capital appreciation/income
- Investment predominantly in equity & equity-related instruments

Riskometer

Investors understand that their principal will be at moderately high risk.

SIP - Systematic Investment Plan

HDFC MUTUAL FUND
BHAROSA APNO KA

MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS, READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.

Govt issues notices in 422 black money cases

THE INCOME TAX department has issued notices under foreign black money law in 422 cases involving undisclosed assets and income of more than ₹1,26,000 crore till December 2019, Parliament was informed on Tuesday.

Centre notifies medical equipment used on humans, animals as 'drugs'

PRESS TRUST OF INDIA
New Delhi, February 11

TO ENSURE THAT all medical devices meet certain standards of quality and efficacy, the Union health ministry on Tuesday notified medical equipment used on humans or animals as "drugs" under Section 3 of the Drugs and Cosmetics Act, with effect from April 1, 2020.

Medical equipment include all implantable medical devices, CT scan, MRI equipment, defibrillators, dialysis machine, PET equipment, X-ray machine and bone marrow cell separator.

The aim is to regulate all medical devices so that they meet certain standards of quality. Besides, it will also make medical device companies accountable for quality and safety of their products, a senior official said.

"In pursuance of sub-

The aim is to regulate all medical devices so that they meet certain standards of quality

clause (iv) of clause (b) of section 3 of the Drugs and Cosmetics Act, 1940, the Central Government, after consultation with the Drugs Technical Advisory Board, hereby specifies the following devices intended for use in human beings or animals as drugs with effect from the April 1, 2020," the notification read.

Once notified, the manufacture, import and sale of all medical devices will need to be certified by the Central Drugs Standard Control Organisation (CDSCO).

All devices, including instruments, apparatus, appliances and implants, whether used alone or in combination

for various purposes like diagnosis, prevention, monitoring, treatment, alleviation of any disease, investigation, replacement or modification or support of the anatomy among others, will be regulated under the legislation.

At present, only 23 medical devices are regulated under the law.

The country's highest advisory body on technical issues related to drugs and medical devices, the Drugs Technical Advisory Board (DTAB), had in April 2019 recommended that all medical devices should be notified as drugs under the Drugs and Cosmetics Act.

Once the notification is issued, the CDSCO will be the nodal authority to investigate complaints related to the quality and safety aspects of medical devices and can suspend the registration or cancel licences of firms.

Growth & Profit... Scaling new heights...!

Global Business crosses

Net Profit
₹435 cr.

NII up by
16%

CASA up by
8.13%

Gross NPA
11.33%

Net NPA
5.94%

PCR
69.28%

CRAR
14.36%

REVIEWED FINANCIAL RESULTS FOR THE QUARTER / NINE MONTHS ENDED 31ST DECEMBER, 2019

Sl. No.	Particulars	Standalone				Consolidated			
		Quarter Ended 31.12.2019 (Reviewed)	Nine Months Ended 31.12.2019 (Reviewed)	Quarter Ended 31.12.2018 (Reviewed)	Year Ended 31.03.2019 (Audited)	Quarter Ended 31.12.2019 (Reviewed)	Nine Months Ended 31.12.2019 (Reviewed)	Quarter Ended 31.12.2018 (Reviewed)	Year Ended 31.03.2019 (Audited)
1.	Total Income from Operations (Net)	6316.57	18550.36	6077.62	23949.22	6316.57	18550.36	6077.62	23949.22
2.	Net Profit / (Loss) for the period (before Tax, Exceptional and / or Extraordinary Items)	290.84	(551.10)	136.41	(3103.13)	290.96	(550.76)	136.62	(3102.35)
3.	Net Profit / (Loss) for the period before Tax (after Exceptional and / or Extraordinary Items)	290.84	(551.10)	136.41	(3103.13)	290.96	(550.76)	136.62	(3102.35)
4.	Net Profit / (Loss) for the period after Tax (after Exceptional and / or Extraordinary Items)	434.82	(294.59)	107.99	(2588.30)	480.37	(385.06)	121.07	(2520.56)
5.	Total Comprehensive Income for the period [(Comprising Profit / (Loss) for the period (after Tax and other comprehensive income (after Tax))]	Refer Note 2	Refer Note 2	Refer Note 2	Refer Note 2	Refer Note 2	Refer Note 2	Refer Note 2	Refer Note 2
6.	Equity Share Capital	2683.72	2683.72	1600.97	2487.91	2683.72	2683.72	1600.97	2487.91
7.	Reserves excluding Revaluation Reserves (as shown in the Balance Sheet of previous year)	12384.91	12384.91	11974.71	12384.91	13729.18	13729.18	13266.84	13729.18
8.	Earning per Share (of ₹10/- each) (for continuing and discontinued operations)								
	1. Basic :	1.62	(1.10)	0.75	(17.12)	1.79	(1.44)	0.84	(16.67)
	2. Diluted :	1.62	(1.10)	0.75	(17.11)	1.79	(1.44)	0.84	(16.66)

NOTE:1) The above is an extract of the detailed format of Quarterly / Period Ended Nine Months Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosures Requirements) Regulations, 2015. The full format of the Quarterly / Period Ended Nine Months Financial Results are available on the Stock Exchange websites. (BSE: www.bseindia.com) and NSE: www.nseindia.com). Bank website (www.syndicatebank.in). 2) Information relating to Total Comprehensive Income and Other Comprehensive Income is not furnished as Ind AS is not yet made applicable to the bank.

Sd/-
Ajay K. Khurana
Executive Director

Sd/-
S. Krishnan
Executive Director

Sd/-
Mrutyunjay Mahapatra
Managing Director & C.E.O.

Sd/-
Ajay Vipin Nanavati
Chairman

Place: Bengaluru Date: 11.02.2020

SyndNivas SyndVahan SyndMSME Add-on Credit SyndVidya Synd FasTag SyndSwarna

US president to visit India on February 24-25: White House

PRESS TRUST OF INDIA
Washington/New Delhi, February 11

US PRESIDENT DONALD Trump will pay a state visit to India on February 24 and 25 and travel to New Delhi and Ahmedabad, it was announced on Tuesday, with both governments highlighting that his maiden trip would further bolster strategic ties

standing, and marked by warmth and friendship between the peoples of the two countries," it said.

The relationship has further evolved under the leadership of PM Modi and President Trump, with "significant progress" in all areas including trade, defence, counter-terrorism, energy, coordination on regional and global issues as well as people-to-people ties, the statement noted.

"The visit will provide an opportunity for the two leaders to review progress in bilateral ties and further strengthen our strategic partnership," the statement added.

PM Modi and President Trump met last on September 24 on the sidelines of the United Nations General Assembly session in New York, their fourth meeting since Modi returned to power for a second term in May last year.

The Trump administration has notified to the US Congress of its determination to sell India the Integrated Air Defence Weapon System (IADWS), the

Defence Security Cooperation Agency said on Monday.

The cost is estimated to cost \$1.867 billion, the State Department told Congress in a notification. It also said the IADWS would help India to modernise its armed forces and to expand its existing air defence architecture to counter threats posed by air attacks.

Reacting to the announcement on Trump's maiden India visit, leading Indian-American community and business leaders welcomed the decision by the US president.

Trump's predecessor Barack Obama travelled to India in 2010 and 2015.

This will be Trump's first visit to India, the ministry of external affairs said.

During the visit, Trump and the first lady will attend official engagements in New Delhi and Ahmedabad, and interact with a wide cross-section of Indian society, it said.

"The global strategic partnership between India and the US is based on trust, shared values, mutual respect and under-

stand, and marked by warmth and friendship between the peoples of the two countries," it said.

The relationship has further evolved under the leadership of PM Modi and President Trump, with "significant progress" in all areas including trade, defence, counter-terrorism, energy, coordination on regional and global issues as well as people-to-people ties, the statement noted.

"The visit will provide an opportunity for the two leaders to review progress in bilateral ties and further strengthen our strategic partnership," the statement added.

PM Modi and President Trump met last on September 24 on the sidelines of the United Nations General Assembly session in New York, their fourth meeting since Modi returned to power for a second term in May last year.

The Trump administration has notified to the US Congress of its determination to sell India the Integrated Air Defence Weapon System (IADWS), the

CONTRIBUTING TO CREATE A NEW INDIA

POWER

INDUSTRY

RENEWABLES

DEFENCE & AEROSPACE

TRANSMISSION

TRANSPORTATION

OIL & GAS

WATER

Extract of Unaudited Financial Results for & up to the Quarter Ended December 31st, 2019

Sl. No.	PARTICULARS	3 Months Ended 31.12.2019	Corresponding 3 Months Ended 31.12.2018	9 Months Ended 31.12.2019	Corresponding 9 Months Ended 31.12.2018	3 Months Ended 31.12.2019	Corresponding 3 Months Ended 31.12.2018	9 Months Ended 31.12.2019	Corresponding 9 Months Ended 31.12.2018
		(Standalone)				(Consolidated)			
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	Income from Operations	5457.77	7115.73	15897.05	19512.71	5459.24	7120.37	15900.49	19529.50
a	Sales/Income from Operations	221.58	220.69	539.70	539.08	221.58	220.69	539.71	539.14
b	Other Operating Income	5679.35	7336.42	16436.75	20051.79	5680.82	7341.06	16440.20	20068.64
2	Total Revenue from Operations	226.30	275.08	46.84	772.43	219.38	270.36	26.88	754.28
3	Net Profit / (Loss) for the period (before Tax, Exceptional Items)	226.30	275.08	46.84	772.43	229.29	279.56	49.52	561.38
4	Net Profit / (Loss) for the period after tax (after Exceptional items & share of net profit/(loss) of joint ventures in consolidated results)	158.82	191.95	61.15	532.69	161.81	196.43	63.83	321.64
5	Total Comprehensive Income for the period [(Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	124.17	190.97	(42.80)	529.76	127.17	195.46	(40.10)	318.73
6	Paid-up equity share capital (Face Value Rs 2 per share)	696.41	734.28	696.41	734.28	696.41	734.28	696.41	734.28
7	Other Equity	-	-	-	-	-	-	-	-
8	Basic & Diluted Earnings Per Share.	0.46	0.52	0.18	1.45	0.46	0.54	0.18	0.88

Notes:

1 The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Regulation") read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ("the Circular"). The full format of the Quarterly Financial Results are available on the Stock Exchange websites of BSE and NSE at www.bseindia.com and www.nseindia.com and under "Financial Information" section of the Company's website www.bhel.com

2 On 20th September 2019, the Government of India, vide the Taxation Laws (Amendment) Ordinance 2019, inserted Section 115BAA in the Income Tax Act, 1961, which provides domestic companies an option to pay Corporate Tax at reduced rate, subject to certain conditions. The Company is currently in the process of evaluating this option.

Place: New Delhi Dated: 11.02.2020

Bharat Heavy Electricals Limited
CIN: L7489DL1964GOJ004281
Registered Office: BHEL House, Siri Fort, New Delhi - 110049, Phone No: 011-66337000, E-mail: shareholderquery@bhel.in
www.bhel.com | BHEL Official | BHEL India | BHEL India | BHEL India

For and on behalf of Bharat Heavy Electricals Limited
Sd/-
(Dr. Nalin Shinghal)
Chairman & Managing Director

Powering Progress... Brightening Lives Touching Every Indian Home