

# Portfolio at risk of MFIs rises to 2.42%; 2.11 crore borrowers added to industry since March 2018

**ENSECONOMIC BUREAU**  
MUMBAI, FEBRUARY 27

THE 'PORTFOLIO at risk (PAR) for 30 days' for microfinance institutions (MFIs) has risen to 2.42 per cent as of December 2019, against 2.15 per cent in the corresponding quarter of last financial year, according to Microfinance Institutions Network (MFIN).

According to MFIN, an RBI-recognised self-regulatory organisation and industry association, since March 2018, an estimated 2.11 crore borrowers have been added as customers. "As on December 31, 2019, the microfinance industry serves 5.64 crore unique borrowers through 10.11 crore loan accounts with operations in 619 districts in 36 states and Union Territories," it said.

The entire microfinance industry posted a growth of 24.22 per cent in Q3 of FY 2019-20 over Q3 FY 2018-19, with the gross loan portfolio (GLP) at Rs 2,11,302 crore as of December 2019.

Harsh Shrivastava, CEO, MFIN, said, "The industry has reached 30 per cent of the potential house-

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holds in the country that need microfinance. There is, hence, immense scope for growth and expansion. With credit now reaching almost every part of the country, microfinance is well positioned to make a long lasting impact in the quality of lives of low-income households by supporting their livelihoods, promoting entrepreneurship among women and thereby contributing to the overall economy of the country."

MFIN said banks hold the largest share of portfolio in micro-credit, with total loan outstanding of Rs 83,876 crore of the total micro-credit universe, mainly due to

merger of BFL with IndusInd Bank during Q1 of 2019-20. NBFC-MFIs are the second largest provider of micro-credit with a loan amount outstanding of Rs 66,159 crore. Small finance banks (SFBs) have a total loan amount outstanding of Rs 37,282 crore, NBFCs have total loan outstanding of Rs 21,591 crore and other MFIs account for Rs 2,395 crore in the microfinance universe.

In terms of regional distribution of portfolio (GLP), East and North East accounts for 40 per cent, South accounts for 28 per cent, North holds 10 per cent, West has a share of 14 per cent and Central contributes 8 per cent. The top 10 states (based on universe data) constitute 82.5 per cent in terms of GLP.

Tamil Nadu continues to hold the largest share followed by West Bengal and Bihar.

In the case of NBFC-MFIs members of MFIN, 3.1 crore clients have loan outstanding from NBFC-MFIs — an increase of 31 per cent over Q3 of FY 2018-19. The aggregate loan portfolio of these members stands at Rs 67,320 crore as of December 2019.

# FALLS FOR FIFTH STRAIGHT SESSION TO CLOSE AT 39,745.66 Sensex loses 1,577.34 points in 5 days on coronavirus woes

**ENSECONOMIC BUREAU**  
NEW DELHI, FEBRUARY 27

EQUITY INDICES reeled for the fifth straight session on Thursday, pressured by a sell-off in bank, IT and energy counters, as the global markets grappled with fears of the coronavirus outbreak turning into a pandemic.

The expiry of February series derivatives contracts too kept the domestic markets volatile, traders said. After plunging over 465.69 points during the day, the 30-share BSE Sensex finally settled 143.30 points, or 0.36 per cent, lower at 39,745.66.

Similarly, the broader NSE Nifty fell 45.20 points, or 0.39 per cent, to end at 11,633.30.

The Sensex has now lost 1,577.34 points in five days, while the Nifty has shed 492.60 points.

ONGC was the top loser in the Sensex pack on Thursday, dropping 2.61 per cent, fol-

## Global markets fall, oil declines to lowest level in over a year

New York: Stocks across the globe and oil prices continued to tumble on Thursday and US Treasury yields hit record lows as traders fretted over the economic impact of the spreading coronavirus.

The Dow Jones Industrial Average fell 744.41 points intra-day, or 2.76 per cent, to 26,213.18, the S&P 500 lost 86.69 points, or 2.78 per cent, to 3,029.7 and the Nasdaq Composite dropped 290.67 points, or 3.24 per cent, to 8,690.10. The pan-European STOXX 600 index lost 4.35 per cent and MSCl's gauge of stocks across the globe shed

2.53 per cent.

Emerging market stocks lost 1.19 per cent. MSCl's broadest index of Asia-Pacific shares outside Japan closed 0.24 per cent lower, while Japan's Nikkei lost 2.13 per cent. Gold, sought as a safe-haven, added 1.0 per cent to \$1,655.50 an ounce.

Oil prices plunged for a fifth day on fears of a pandemic that could slow the global economy and dent demand for crude.

US crude fell 5.4 per cent to \$46.10 per barrel and Brent was last at \$51.15, down 4.27 per cent on the day. **REUTERS**

lowed by HCL Tech, M&M, SBI, IndusInd Bank and ICICI Bank.

On the other hand, Sun Pharma, Titan, Axis Bank and Asian Paints climbed up to 3.68 per cent.

Narendra Solanki, head fundamental research (Investment Services)-AVP Equity Research, Anand Rathi Shares & Stock Brokers.

India is at risk of getting severely impacted by the epidemic economically because of its high reliance on Chinese imports for various goods, he noted.

Benchmarks also remained volatile on account of monthly expiry of derivatives contracts, he said, adding that sentiment remained sluggish amid reports that GDP growth is likely to stay flat at 4.5 per cent in October-December 2019.

The government's GDP estimate for the December quarter is scheduled to be released on Friday.

Further, relentless selling by foreign portfolio investors (FPIs) spooked retail investors, traders said.

On the currency front, the Indian rupee appreciated marginally to 71.61 per US dollar (intra-day). **WITHPTI**

## BRIEFLY IndusInd Bank names Kathpalia MD & CEO

New Delhi: IndusInd Bank on Thursday said it has elevated bank's head for consumer banking Sumant Kathpalia as the new managing director and chief executive. As previously advised to the exchanges, the bank's nomination and remuneration committee and the board had considered and submitted the name of a potential candidate for the role of MD and CEO, to the RBI, seeking approval for the appointment, it said.

## Axis Bank names Puneet Sharma CFO

New Delhi: Axis Bank on Thursday said its board has approved appointment of Puneet Sharma as Chief Financial Officer (CFO). His appointment will be effective from March 6, the private sector lender said in a regulatory filing. Sharma replaces Jairam Sridharan, who has resigned as the group executive and CFO of the bank, with effect from the close of business hours on March 5, it said.

## Light at end of tunnel: Agarwal on economy

New Delhi: Indian economy will soon bounce back from its worst showing in 11 years as a steep cut in taxes will help attract investments and the massive infrastructure spending revives economic activity, Vedanta Group Chairman Anil Agarwal said.

## RITES OFS opens; stock slumps 5%

New Delhi: The government's offer-for-sale for selling up to 10 per cent stake in railway PSU RITES opened on exchanges Thursday. The floor price has been fixed at Rs 298, which is a discount of 6 per cent over Wednesday's closing price of Rs 318.05. The government is selling 5 per cent stake in the company, with an option to retain an over-subscription of 5 per cent more, taking the issue size to 10 per cent. **PTI**

## Thyssenkrupp sells elevator unit for \$18.7 bn

Frankfurt: Thyssenkrupp on Thursday said it agreed to sell its elevators division to a consortium of Advent, Cinven and Germany's RAG foundation for 17.2 billion euros (\$18.7 billion).

## Apple to open 1st store in India: Cook

Cupertino: Apple will open its first physical retail store in India in 2021, Chief Executive Tim Cook has said. "We needed to get approval from the government to go in there ourselves" rather than with a domestic partner, Cook said. "I don't want somebody else to run the brand for us." **REUTERS**

# Sebi imposes ₹5-cr fine on Choksi, others in PNB case

**ENSECONOMIC BUREAU**  
MUMBAI, FEBRUARY 27

THE SECURITIES and Exchange Board of India (Sebi) has imposed a fine of Rs 5 crore on fugitive diamond trader Mehul Choksi, his firm Gitanjali Gems and an official of the company for violating various regulations, including listing norms in connection with Rs 14,000-crore fraud at Punjab National Bank.

The regulator said it is imposing a fine totalling Rs 5 crore on

Choksi, Gitanjali Gems and Dhanesh Sheth, executive director at Gitanjali. "The default is grave and the gravity of this matter cannot be ignored," Sebi said in its order. It quoted a communication from PNB that it had reported to the RBI total fraud of over Rs 11,394 crore in case of unauthorised issuance of LoUs (letters of undertaking), foreign letters of credit and inland letter of guarantees in the group accounts of Nirav Modi Group and Gitanjali Group and in the account of one Chandri Paper &

Allied Products Pvt Ltd. Choksi is the promoter and managing director of Gitanjali Gems. He is the maternal uncle of Nirav Modi, who is also facing charges for defrauding PNB. Sebi has penalised the entities for failing to make various requisite disclosures. Gitanjali has not made disclosures regarding withdrawal of credit limits by PNB in view of the alleged fraud by the firm and its subsidiaries, the sudden obligation to repay Rs 1,045.88 crore within 10 days and subsequent developments.

# ONGC, HPCL buy out bankers in Petronet MHB for ₹371 crore

New Delhi: State-owned Oil and Natural Gas Corp (ONGC) and its subsidiary Hindustan Petroleum Corp Ltd (HPCL) have bought out lenders in Petronet MHB Ltd, the firm that owns a petroleum product pipeline in Mangalore, for about Rs 371 crore.

A consortium of eight public sector banks held 34.56 per cent stake in Petronet MHB Ltd, where ONGC and HPCL held 32.72 per cent apiece.

ONGC and HPCL bought 17.28 per cent stake each from lenders, the firms said in separate but almost identical regulatory filings.

The two firms paid Rs 185.38 crore each for acquiring 17.28 per cent more share in Petronet MHB Ltd. The now hold 49.99 per cent each in the company that transports petroleum products from Mangalore Refinery. **PTI**

# 'Tata Motors, 2 group finance firms accused of antitrust violations'

**REUTERS**  
NEW DELHI, FEBRUARY 27

THE COMPETITION regulator is examining allegations that Tata Motors and two finance firms of its \$100 billion parent group abused their market position while selling commercial vehicles, according to sources and legal documents seen by Reuters.

The Competition Commission of India (CCI) is reviewing a complaint that alleges the country's biggest seller of trucks dictated terms about the quantity and type of vehicles its former dealer in northern India, Varanasi Auto Sales, should stock.

Over a dozen lawyers representing the three Tata companies attended a private hearing at the CCI in January and argued there was no malpractice by the group's firms, said the sources.

**The CCI is reviewing a complaint that alleges the country's biggest seller of trucks dictated terms about the quantity and type of vehicles its former dealer in northern India, Varanasi Auto Sales, should stock**

The latest complaint, filed last year by a family member of the dealer, alleged Tata Motors broke rules by working in concert with Tata Motors Finance and Tata Capital Financial Services while advancing dealer credit. In response to Reuters queries, Tata Motors said it had made submissions to the CCI and would provide full support to the watchdog. Tata Capital Financial Services denied the allegations. The CCI did not respond to queries.

**TRANSMISSION CORPORATION OF ANDHRA PRADESH LIMITED**  
e-PROCUREMENT NOTICE

The APTRANSCO invites on line bids under e-procurement for supply of software packages. The respective specifications will be available on e-procurement platform from 28.02.2020 at 17:00 Hrs onwards. **Tender Specification No. PMM33-e-10/2020. Description - Procurement of SOFTWARE package for use in EBC/SLDC for implementation of the SAMAST framework at APSLDC covering all 6 modules with sub modules and Annual Technical Support (ATS) services for the software for a period of 5 years. Qty in Nos. - 6 modules including sub modules. Tenderers can have further details at [www.tenderapprocurement.gov.in](http://www.tenderapprocurement.gov.in)**

Contact No. Superintending Engineer/SLDC - 9440907266.  
Chief Engineer/TELECOM&IT - 9440811000. Sd/-  
RD. No: 57/19. CHIEF ENGINEER, TRANSMISSION

**RajCOMP Info Services Limited (RISL)**  
C-Block, 1st Floor, Vojana Bhawan, Tilak Marg, C-Scheme, Jaipur.

RISL invites bids from the eligible bidders for the following:

NIB No./ Unique bid no.	Particulars	Estimated Cost/EMD	Start of sale/ Last date
6748/24.2.2020 (RIS19205LO800)	Selection of Tire-Agencies (Empanelment and Rte Contract) for Providing IT Manpower Service for Government or Rajasthan	Rs. 80.00 Crore/	24.02.2020 30.03.2020
6749/24.2.2020 (RIS19205LO800)	Selection of Tire-Agencies (Empanelment and Rte Contract) for Providing IT Manpower Service for Government or Rajasthan	Rs. 20.00 Crore/	24.02.2020 31.03.2020

Details can be seen on the websites <http://sppp.rajasthan.gov.in>, <http://risl.rajasthan.gov.in>, and <http://doits.rajasthan.gov.in>. Bids are to be submitted through <http://eproc.rajasthan.gov.in>.  
Raj. Samwad/C/19/5558 Managing Director

**MUMBAI PORT TRUST**  
CORRIGENDUM NO. 1

E-Auction No. : MSTC/WRO/MUMBAI PORT TRUST/2/ BALLARD ESTATE MUMBAI/19-20/36138 (Sale of Duty Credit Scrip for the year 2016-2017 issued by DGT under SEIS).

The Date of Opening of Techno-Commercial Bid is extended to 05/03/2020, 11:00 hrs. and E-Auction Date and Time extended to 12/03/2020, 12:00 hrs. to 15:00 hrs.

For Detailed Revised Time Schedule visit website : [www.mumbaiport.gov.in](http://www.mumbaiport.gov.in), [www.mstcindia.co.in](http://www.mstcindia.co.in) and [www.mstcecommerce.com](http://www.mstcecommerce.com).

M/PT-46-2020 FA & CAO

**IISER** भारतीय विज्ञान शिक्षा एवं अनुसंधान संस्थान बरहम्पुर  
Indian Institute of Science Education and Research Berhampur  
Established by the Ministry of HRD, Govt. of India, Transit Campus Govt. ITI Berhampur-760010

**Tender No. IISERBpr/S&P/2019-20/99 February 26, 2020**

Director, IISER Berhampur (Odisha) invites e-bids from eligible and interested Security Service agencies for providing Security personnel at IISER Berhampur. **EMD Rs. 3,44,000/-** Pre bid meeting on 03.03.2020 and last date for submission of e-bids 18.3.2020. For details and tender document refer <http://www.iiserbpr.ac.in/tender.php> and <https://eprocure.gov.in>. For bidding process refer <https://www.tenderwizard.com/IISERBP>.

DIRECTOR, IISER BERHAMPUR

**Maharashtra Airport Development Company Ltd.**  
MADC  
(CIN U45203MH2002SGC136979)  
8<sup>th</sup> Floor, World Trade Centre -1, Cuffe Parade, Mumbai-400005  
Tel No.:022-49212121, Fax No.022-22163814, Email - [vcmd@madcindia.org](mailto:vcmd@madcindia.org)

**TENDER NOTICE**  
MADC invites tender for  
**SELECTION OF AGENCY FOR MAINTENANCE OF AIRBUS H145 HELICOPTER FOR GOVERNMENT OF MAHARASHTRA**

The tender documents and other details can be downloaded from e-tender portal <https://mahatenders.gov.in> from 1300 Hrs from 28.02.2020.

Further clarifications / corrigendum in this regard, if any will be put only on e-tender portal.

Vice Chairman and Managing Director

**PSPCL** Punjab State Power Corporation Limited  
(Regd. Office: PSEB Head Office, The Mall, Patiala-147001)  
CIN: U40109PB2010SGC033813, Website: [www.pspcl.in](http://www.pspcl.in)

Tender Enquiry No. 258 dt. 26.02.2020

Short Description: Design, Fabrication, Testing & Supply of 30 No. Stator Air Cooler for 33.5 MW Hydro Generator at Ganguwal & Nakkian Power House of ASHP, PSPCL, Shri Anandpur Sahib.

Start Date for downloading of Specification: 11.03.2020.  
Date and time upto which tender can be downloaded: 16.04.2020 (11.00 A.M.)  
Date and time upto which tender shall be received: 17.04.2020 (11.00 A.M.)  
Date and time of opening of tender: 23.04.2020 (11.30 A.M.)

**EMD:** @ 2% of Tender Value rounded off to a multiple of Rs. 10/- on the higher side subject to a min. of Rs. 10,000/- and a max. of Rs. 20 Lakh.

Tender Specification along with detailed terms and conditions can only be downloaded from website: <https://eproc.punjab.gov.in>. All the prospective bidders are requested to get their Digital Signatures, Register themselves on the Website: <https://eproc.punjab.gov.in> and get conversant with the process of on-line submission of tenders well in time so as to submit the tender by the due deadline. No request for extension in due date of tender opening on the above grounds shall be entertained.

The bidder may contact <https://eproc.punjab.gov.in> at contact Nos. 0120-4001002/0120-4200462/0120-4001005/0120-6277787. It may be noted that no hard copy of the specification will be issued by this office and specification can only be downloaded from the above mentioned website.

Corrigendum, if any after the publication of this tender Enquiry shall be uploaded on website: <https://eproc.punjab.gov.in> and will not be published in newspapers.

2. One hard copy of the part-I & II of uploaded tender duly sealed shall be submitted by the bidders in this office immediately after due date and time of opening of tender.

C57/2020 Sd/- CE/HYDEL PROJECTS, PSPCL, Patiala.  
C-9209/Pb.

**Bharat Heavy Electricals Limited, Bhopal**  
(CMM-SUPPLIER DEVELOPMENT CELL)

**REGISTRATION AS A SUPPLIER IN BHEL BHOPAL**

Suppliers are requested to apply through online supplier registration portal for registration in BHEL-BHOPAL so that they can participate in limited tenders of BHEL-BHOPAL. Link for registration can be accessed from <https://www.bhel.com> → click on Supplier Registration → click on online supplier registration portal and fill in application form.

Our regular procurement list can be found at <http://www.bhel.com> → Supplier Registration (link on the bottom of page) → online supplier registration portal → material search. select plant as HEP-BHOPAL.

Apart from regular procurement list as above BHEL-BHOPAL requires vendors for some specific items that are not either supplied by Indian supplier or have a low supplier base. List can be accessed through <https://bpl.bhel.com/mml-click> on vendor portal → vendors required for given item or PMD items with less than 4 vendors.

Supplier Development Cell, Admin Building – Second Floor, Pipilani-Bhopal

**TAMILNADU HOUSING BOARD**  
**TIRUNELVELI HOUSING UNIT**  
Tirunelveli. Telephone No. 0462 - 2530581. e-mail: [tnhbm02bank@yahoo.com](mailto:tnhbm02bank@yahoo.com)

**APPLICATION FOR SEALED TENDER- GUM- OPEN AUCTION NOTICE**

Tirunelveli Housing Unit of Tamil Nadu Housing Board has proposed to sell the Commercial Sites / Shop sites / Community Hall / Public Purpose site/ Religious Purpose Site/ Service Industries sites (Totally 45 items) through Inviting Applications for Sealed Tender -cum -Open Auction.

Please visit TNHB website [www.tnhb.tn.gov.in](http://www.tnhb.tn.gov.in) from 24.02.2020 for further details regarding Code No. Plot No, Plot extent, Upset price, EMD Amount, Auction date, cost of Application, cost details, Period of sale of application and conditions. Also contact below address or further details.

" The Executive Engineer, Tirunelveli Housing Unit, Tamil Nadu Housing Board, Kamarajar Salai, Anbu Nagar, Tirunelveli - 611" Phone No.0462-2530581. e-mail: [tnhbm02bank@yahoo.com](mailto:tnhbm02bank@yahoo.com) Manager - Marketing and Service, Tirunelveli Housing Unit, Tirunelveli

DIPR / 319 /DISPLAY/2020

भारत सरकार, अंतरिक्ष विभाग GOVERNMENT OF INDIA, DEPARTMENT OF SPACE  
मुख्य नियंत्रण सुविधा MASTER CONTROL FACILITY  
पी.बी. सं. 66, सालगाम रोड P.B. No. 66, SALAGAME ROAD,  
हासन HASSAN - 573 201 ( कर्नाटक KARNATAKA)  
ईओआई सूचना EOI Notice No. MCF/EOI/20/01

**अभिरुचि की अभिव्यक्ति EXPRESSION OF INTEREST (EOI)**

भारत के राष्ट्रपति की ओर से ग्रहण एवं भंडार अधिकारी मुख्य नियंत्रण सुविधा (एक्सएफएफ), सालगाम रोड, हासन-573201, कर्नाटक राज्य के लिए ईओआई आमंत्रित करते हैं / On behalf of the President of India, Purchase & Stores Officer, Master Control Facility, Salagame Road, Hassan-573201, Karnataka, invites EOI as following:

क्र.सं. SL.No.	संदर्भ संख्या Ref. No	वस्तु विवरण Item Description	अंतिम तिथि Due Date (16:30 Hrs)
01	MCF/EOI/2020/01	मुख्य नियंत्रण सुविधा, अन्तरिक्ष विभाग, इसरो हासन, पुनिसु, हासन एवं भोपाल में सी बैंड भूकेंद्र टर्मिनलों, 11 मी 7.2 मी एंटीना टर्मिनलों को स्थान में रखते हुए (सिविल भवन, पावर प्रणाली, एयर हैंडलिंग प्रणाली, एंटीना एवं आर एफ प्रणाली समेत) स्थापना प्रस्तावित कर रहा है। / Master Control Facility, Department of Space, ISRO Hassan is proposing to establish C Band Ground Station, considering of 11m & 7.2m Antenna Terminals (Including Civil Building, power system, air handling system, Antenna & RF System etc) at Master Control Facility (MCF), Hassan & Bhopal.	30.03.2020
02	MCF/EOI/2020/02	मुख्य नियंत्रण सुविधा (पुनिसु), हासन के संवर्धन के तौर पर, मुख्य नियंत्रण सुविधा, अन्तरिक्ष विभाग, इसरो हासन, भारतीय मुख्य भूमि के दो स्थानों पर 11 मी का-बैंड भूकेंद्र टर्मिनलों की स्थापना प्रस्तावित कर रहा है। / Master Control Facility, Department of Space, ISRO Hassan is proposing to establish 11m Ka Band Ground Station Terminals at Two place in the Indian mainland as part of augmentation of Master Control Facility (MCF), Hassan	30.03.2020

इस प्रकार के संस्थापना-कार्यों में अनुभवी व्यक्तियों, जो इन्हें करने के लिए इच्छुक हों, इसरो की वेबसाइट [web: http://www.isro.gov.in/tenders](http://www.isro.gov.in/tenders) or <https://www.isro.gov.in/mcf-eoi-202001> & <https://www.isro.gov.in/mcf-eoi-2020-02> or <https://eprocure.gov.in/cppp/latestactive-tenders> पर जाएं और संबंधित दस्तावेज डाउनलोड कर लें। / संबंधित विवरण ग्रहण एवं भंडार अधिकारी (ग्रहण), मुख्य नियंत्रण सुविधा, इसरो, हासन-573201, कर्नाटक, भारत, यू.पी. +918172-273594, ई-मेल: [psp-purchase@mcf.gov.in](mailto:psp-purchase@mcf.gov.in) से भी प्राप्त किया जा सकता है। / Interested vendors experienced in similar installation may visit ISRO web: <http://www.isro.gov.in/tenders> or follow link: <https://www.isro.gov.in/mcf-eoi-202001> & <https://www.isro.gov.in/mcf-eoi-2020-02> or <http://eprocure.gov.in/cppp/latestactive-tenders> site for downloading the documents. The details can also be obtained from Purchase & Stores Officer (Purchase), Master Control Facility, ISRO, Hassan-573201, Karnataka, India, Tel +918172-273594, e-mail: [psp-purchase@mcf.gov.in](mailto:psp-purchase@mcf.gov.in)

क्रय व भंडार अधिकारी / Purchase & Stores Officer

**MAGH MELA 2020**  
Prayagraj Mela Authority  
Triveni Bhawan, Triveni Bandh, Daraganj, Prayagraj  
+ 91 532 2500775 / +91 532 2504011, [maghmelapmp@gmail.com](mailto:maghmelapmp@gmail.com)

**RFP for Selection of Agency for Designing and Publication of Administrative Report for Kumbh 2019 by Prayagraj Mela Authority**

The Prayagraj Mela Authority Invites Bid of Tender No. 22/MM 2019-20 for "RFP for Selection of Agency for Designing and Publication of Administrative Report for Kumbh 2019". The Request for Proposal Documents shall be made available on the Uttar Pradesh E-Procurement website <https://etender.up.nic.in> on 28/02/2020 for Tender No. 22/MM 2019-20. Interested parties may download/upload their proposal from 1600 hrs 28/02/2020 till 1400 hrs 12/03/2020 for Tender No. 22/MM 2019-20 via Digital Signature Certificate (DSC). The bids received from interested parties shall be opened in the presence of the respective bidders at 1600 Hrs on 12/03/2020 for Tender No. 22/MM 2019-20. Details regarding the tender shall be made available on <https://etender.up.nic.in>

Mela Adhikari  
Kumbh Mela 2019,  
Prayagraj Mela Authority,  
Prayagraj

# UK opens EU trade talks with threat to walk away

**ASSOCIATED PRESS**  
LONDON, FEBRUARY 27

BRITAIN PUBLISHED its opening demands for trade talks with the European Union on Thursday, delivering a blunt threat to walk away from the table if there is no progress within four months.

The two sides appear headed for a rocky first round of negotiations as they try to forge a new relationship following the UK's departure from the now 27-nation bloc. Britain and the EU both say they want to reach a free trade agreement, but have starkly divergent views on how it should be overseen and what

constitutes fair competition between their two economies. The EU says Britain must agree to follow the bloc's rules in areas ranging from state aid to environmental protections, and give European boats access to UK fishing waters, if the two sides are to strike a good deal.

But the UK is demanding the right to diverge from the bloc's rules in order to strike new trade deals around the world and bolster the British economy. "In pursuit of a deal we will not trade away our sovereignty," Michael Gove, the minister in charge of Brexit preparations, told lawmakers in the House of Commons.

Britain's negotiating mandate insists that "we will not agree to any obligations for our laws to be aligned with the EU's, or for the EU's institutions, including the Court of Justice, to have any jurisdiction in the UK." That conflict will be one of the big hurdles in talks, which are due to begin Monday in Brussels. Britain left the EU on January 31 but remains bound by the bloc's rules until a post-Brexit transition period ends on Dec. 31. A divorce agreement between the two sides allows for the transition to be extended for two more years, but British Prime Minister Boris Johnson insists he will not agree to that.