

MARKET WATCH		
	26-03-2018	% CHANGE
Sensex	33,066	1.44
US Dollar	64.87	0.22
Gold	31,800	-0.11
Brent oil	69.79	-0.42

NIFTY 50		
	PRICE	CHANGE
Adani Ports	365.15	2.75
Ambuja Cements	231.10	3.90
Asian Paints	1117.55	4.90
Aurobindo Pharma	550.35	-1.30
Axis Bank	507.30	7.80
Bajaj Auto	2848.65	58.70
Bajaj Finance	1741.60	56.30
Bharti Airtel	421.50	8.80
Bosch	17291.60	-70.20
BPCL	419.55	6.10
Cipla	541.80	3.40
Coal India	273.45	3.50
Dr Reddys Lab	2104.00	31.70
Eicher Motors	27873.05	-23.05
GAIL (India)	425.15	-14.45
HCL Tech	967.05	9.65
HDFC	1830.15	40.55
HDFC Bank	1893.45	51.90
Hero MotoCorp	3481.70	67.95
Hindalco	210.55	4.45
HPCL	333.30	-5.70
Hind Unilever	1324.30	22.65
Indiabulls HFL	1204.55	4.15
ICICI Bank	281.65	6.10
IndusInd Bank	1759.75	10.25
Bharti Infratel	343.95	1.45
Infosys	1155.25	-12.35
Indian OilCorp	167.20	-1.65
ITC	258.10	2.10
Kotak Bank	1039.35	0.55
L&T	1297.40	29.50
Lupin	740.15	5.65
M&M	746.50	13.60
Maurti Suzuki	8765.30	158.05
NTPC	169.85	-0.20
ONGC	178.90	1.50
PowerGrid Corp	194.90	0.65
Reliance Ind	901.10	7.20
State Bank	246.50	11.70
Sun Pharma	503.20	0.80
Tata Motors	332.35	1.50
Tata Steel	581.55	15.05
TCS	2817.00	-1.15
Tech Mahindra	620.40	-2.95
UltraTech Cement	3950.00	76.25
UPL	724.40	19.65
Vedanta	283.30	7.30
Wipro	274.00	-10.65
YES Bank	303.35	16.70
Zee Entertainment	585.85	16.45

EXCHANGE RATES		
Indicative direct rates in rupees a unit except yen at 4 p.m. on March 26		
CURRENCY	TT BUY	TT SELL
Euro	80.28	80.68
British Pound	92.02	92.48
Japanese Yen (100)	61.53	61.83
Chinese Yuan	10.3	10.36
Swiss Franc	68.39	68.74
Singapore Dollar	49.34	49.59
Canadian Dollar	50.18	50.44
Malaysian Ringgit	16.6	16.68

Source: Indian Bank

BULLION RATES CHENNAI		
March 26 rates in rupees with previous rates in parentheses		
Retail Silver (1g)	41.6	(41.5)
22 ct gold (1 g)	2947	(2957)

Tata Power to sell Tata Comm. stake

SPECIAL CORRESPONDENT
MUMBAI

The board of Tata Power has approved the sale of its holding in Tata Communications and Panatone Finvest to Tata Sons and its affiliates for ₹2,150 crore.

Tata Power holds 4.71% and Panatone Finvest 30.1% in Tata Communications.

“The move is a part of the company’s plan to monetise its non-core assets and improve the balance sheet to set the stage for next phase of growth. The estimated realisation will be about ₹2,150 crores and is subject to shareholders approval,” said a Tata Power statement.

Shares of Tata Power rose 0.25% to close at ₹79.95 on the BSE on Monday, valuing the company at ₹21,625 crore.

Universal Robots focuses on SMEs in India

‘Short payback periods making collaborative robots affordable for small firms’

LALATENDU MISHRA
MUMBAI

Universal Robots, the world’s largest manufacturer and supplier of collaborative robot, or cobot, arms, is focusing on small and medium enterprises (SMEs) to grow its business in India, the company’s top executives said.

Over two years, the robotics firm has supplied 400 cobots to companies in India, of which 10% have been sold to SMEs.

‘100% growth’

“We are growing 100% in India year-on-year and this will continue for the foreseeable future,” said Pradeep David, general manager, South Asia, Universal Robots.

“There is huge demand from the SME sector which we had not seen earlier. So, we are changing our ap-

Jet plans regional gateway in Guwahati

Strengthens connectivity to northeast

SPECIAL CORRESPONDENT
MUMBAI

Jet Airways said it planned to expand its operations in the northeast and make Guwahati its regional gateway.

Under its summer schedule, Jet Airways had increased the number of weekly flights between the northeast and the rest of the country to 184, adding 30 flight services, the airline said in a statement.

‘Convenient movement’

“The mix of new services – both non-stop as well as direct – between emerging cities, key metros and our hubs in Mumbai, Delhi and Bengaluru, will not just help cater to this demand, but will also facilitate quicker and more convenient movement of guests throughout our network – in India and



abroad,” said Vinay Dube, CEO, Jet Airways.

Strengthening connectivity between Delhi and the northeast, Jet Airways introduced non-stop services to Aizawl, Jorhat and Silchar. The airline also resumed operations from Imphal.

It had also introduced direct flights between Mumbai and Jorhat and Imphal. Imphal is also being connected with Pune through direct flights via Guwahati and Kolkata.

ICICI Sec. cuts IPO size to ₹3,500 cr.

PRESS TRUST OF INDIA
NEW DELHI

ICICI Securities on Monday reduced the size of its initial public offer to a little more than ₹3,500 crore after the sale elicited a sluggish response, especially from high network individuals.

The share sale by the brokerage firm – which was to raise up to ₹4,016 crore – received around 88% subscription, including the anchor portion on Monday, the last day for subscription.

In a statement, ICICI Securities said it has “successfully closed its proposed Offer for Sale and raised around ₹3,500 crore.” This indicates that the size of the IPO – the fourth one from the ICICI Group – has been reduced due to a sluggish response.

Jürgen von Hollen, president, Universal Robot, added that he saw greater potential in Asia and India than before.

‘Awareness will rise’

“Here, there is [the] least amount of awareness on cobots. If 10% of people in the world know about cobots, it is 1% in India. If one can move to 5% in three years, then I will not worry too much about the volume. It can come from India,” Mr. Hollen said.

He said the company global revenue for 2017 soared 72% to \$170 million.

Mr. Hollen said that towards the end of calendar 2019, the company’s current facility in Denmark would become saturated, making it necessary to set up another factory which is expected to be in Asia.

Govt. to borrow ₹2.88 lakh cr. in H1, 48% of FY19 budget goal

To issue inflation-indexed bonds, introduce debt securities of 1-4 years duration

PRESS TRUST OF INDIA
NEW DELHI

The Centre would borrow ₹2.88 lakh crore in the April-September period of next fiscal, which is 47.56% of the budgeted gross borrowing. In April-September of the current fiscal, gross borrowing was ₹3.72 lakh crore.

Economic Affairs Secretary Subhash Chandra Garg said the government would issue inflation-indexed bonds linked to the CPI or retail inflation. Also, government securities of 1-4 years duration would be introduced. He said that the budgeted gross borrowing through bonds for fiscal 2018-19 was ₹6.05 lakh crore



Tapping savings: The Centre plans to withdraw up to ₹1 lakh crore from the National Small Savings Fund in FY19. ■ REUTERS

which would be used to fund the fiscal deficit of 3.3% of GDP. “We are absolutely confident that we will be able to meet all expenditures without going into overdraft,” Mr. Garg told reporters. The

47.56% figure in the first half is lower than the average of 60-65% in the last five years.

Mr. Garg said in the next fiscal the G-sec buyback would be pared by ₹25,000 crore. The Centre would also

withdraw up to ₹1 lakh crore from the National Small Savings Fund – ₹25,000 crore more than in the current fiscal – to fund the fiscal deficit. This could cut overall market borrowing for the entire fiscal, he said.

‘Yields could ease’

“The market borrowing calendar... marks a departure from the front loading seen in recent years,” said Aditi Nayar, Principal Economist ICRA. Along with the change in proportion of issuance in various maturity buckets, it would help to cool bond yields, she added.

(With Manojit Saha in Mumbai)

PFC plans ₹57,000 cr. debt in FY19

K.T. JAGANNATHAN
CHENNAI

Power Finance Corporation has chalked out a ₹57,000-crore market borrowing programme for 2018-19. The board of the company, which met on Monday, approved the programme.

The board had also authorised the chairman and managing director of the company to approve the inter-changeability of the amount among different sources as cleared by it but within the overall limit of ₹57,000 crore.

The borrowings would happen from time-to-time during the year with the approval of the competent authority in line with the powers delegated, according to the company.

Bonds lose their charm for overseas investors

With weak rupee delivering negative returns, FIIs eye exit

REUTERS
MUMBAI

After betting strongly on Indian bonds last year, foreign investors are cutting their holdings as a tumbling rupee erodes their returns and economic risks cloud the outlook of a once-hot emerging market play.

With only three trading sessions left in March, foreign investors have sold a net \$1.12 billion in Indian debt, the strongest monthly outflow since December 2016, and are now on the verge of turning net sellers for the year so far.

Overseas investors had previously proven remarkably resilient, helping support debt markets at a time when tumbling bond prices had spooked domestic players, with the benchmark 10-year yield up about 110 basis points since the end of July. But a near 2% fall in the rupee this year is now starting to erode returns for foreign investors at a time when emerging markets continue to lose favour as rising U.S. interest rates narrow the yield differentials.

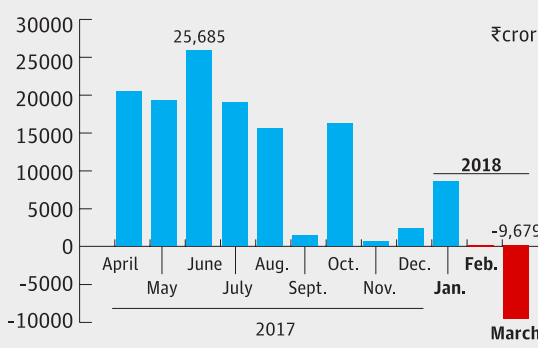
Economic concerns

More problematically for India, foreign investors say outflows also reflect rising economic concerns.

Chief among those concerns is inflation, which has stayed above the Reserve Bank of India’s 4% target for five consecutive months, feeding fears the central bank could raise its policy rate as early as this year. Rising energy prices are widening India’s trade and current account deficits, while the government has also loosened its fiscal deficit targets to finance increased spending ahead of general elections due by 2019.

Ebbing flows

Foreign funds’ purchases of Indian debt have been trending down in the past year since a high in June



SOURCE: NSDL

Ashley Perrott, head of pan-Asia fixed income at UBS Asset Management in Singapore, is one cautious foreign investor holding back from adding investments.

“India has had a few negative aspects circling around, besides bonds and currency moves,” he said.

“There are some signs sentiment is improving, but I expect we will wait to see if this increase in confidence and stability in the market continues over the next few weeks or months before deciding to add exposure.” This reduced confidence comes after foreign funds had bought \$26.3 billion in Indian bonds in 2017, as a nearly 6% rise in the rupee helped deliver returns of about 7%, one of the highest in Asia.

Those flows had led foreign investors to use up almost all of the allocation of Indian government debt to foreign investors, which is capped at 5% of total outstanding securities, or around \$40 billion.

But returns on Indian bonds have turned a negative 2% since the start of 2018, traders said, the se-

cond-worst performance for Asian bonds after the Philippines, as the weak rupee erodes returns.

The rupee has also turned more temperamental, with an overnight implied volatility of 6.6%, up from 4.9% at the same period last year, according to traders.

Opportunities elsewhere

Such performance gauges are leading even long-time India bulls to seek opportunities elsewhere.

Kenneth Akintewe, head of Asian Sovereign Debt at Aberdeen Standard Investments in Singapore, says his team continues to be bullish on India, which remains a key overweight position, but are also looking at other opportunities around the region given the recent rise in market volatility.

“With higher volatility we have seen opportunities opening up elsewhere, such as Indonesia, Philippines and even China,” he said.

“There have been markets that performed better like Thailand, which has seen strong currency performance, supported by its robust current account fundamentals.”

**MINISTRY OF TEXTILES,
GOVT. OF INDIA, New Delhi**

GANDHI SHILP BAZAAR
(An Exhibition Cum Sale of Exclusive Handicrafts & Handicrafted Textiles from all over India)

KALAKSHETRA
(Opp. to Pamhan Swamy Temple)

THIRUVANMIYUR, Chennai - 600 041

EXHIBITION PERIOD
23.03.2018 to 01.04.2018
(11.00 a.m to 8.00 p.m) (Including Sundays)

PRODUCTS DISPLAY & SALE : ● Madhubani paintings ● Phulkari ● Tie & Dye, beads work ● Talli Zutti ● Worli paintings, Leather chapals ● Stuffed Toys, Applique work ● Leather items, lac bangles ● Chikan Embroidery, Cut Glass Jewellery, Carpets, Art Metal works ● Pattachitra, Silver Filigree, Orissa ● Chittal Patti, Cane & Bamboo, Dry Flower ● Exquisite ● Wood Carvings ● Stone Carvings ● Bronze Icons, ● Brass Lamps ● Tanjore Paintings ● Wood Inlay items, ● Terracotta ● Papier Machie ● Batik ● Natural Fibre products and many more Handicrafts from all over India.

ALL CREDIT CARDS ARE ACCEPTED

CENTRAL COUNCIL FOR RESEARCH IN SIDDHA
Anna Hospital Campus, Arumbakkam, Chennai-106

Advt. No. 3/2018

CCRS propose to engage the following positions on contract basis

1. Research Associate (Siddha) Female-2 (Bengaluru - 1 & Delhi - 1)
Age: Not exceeding 40 Yrs. Remuneration RS.: **Rs. 36,000/- + HRA**
Qlf.: M.D. (S), Desirable: MD(S) in Sirappu Maruthuvam

Walk-in interview on 20.04.2018 at 10:00 am

No. of posts / place of posting may vary according to need. Full details regarding essential / desirable qualification, interview etc are available from council’s website. **www.siddhacouncil.com**

Director General

INSTITUTE OF NANO SCIENCE AND TECHNOLOGY
(An Autonomous Institute of Department of Science and Technology, GOI)
Habitat Centre, Phase X, Sector 64, Mohali – 160062, Punjab

NOTICE INVITING TENDER

Sealed Tenders are invited for the supply and installation of following equipments:-

1. Pump Probe Terahertz Time Domain Spectroscopy System with Accessories (Tender extended upto 02/04/2018 till 2.00 PM)

2. Nano Spray Coating System with Accessories

3. 400MHz Nuclear Magnetic Resonance Spectrometer with Accessories

4. Setup for Animal House

by Institute of Nano Science and Technology, Mohali. Pre-bid meeting for tender s.no. 2 to 4 is on 03/04/2018 at 11.00AM at INST, Mohali. For detailed information about the tender, please refer tender document available at institute’s website (**www.inst.ac.in**) or CPPP website (**www.eprocure.gov.in**). The last date and time for submission of sealed bids for tender at s.no. 2 & 4 is 24/04/2018 upto 02.00PM.

“Those who have already participated in the tender at s.no. 1 i.e. Pump Probe Terahertz Time Domain Spectroscopy System with Accessories [Extended] need not to participate again. Still, if the bidder wishes to revise their bid, they may revise accordingly. In the event of receipt of revised bid by INST earlier bid submitted by the firm will be treated as cancelled.”

**-sd-
C.F.A.O**

READ

FRONTLINE

EVERY FORTNIGHT

**OFFICE OF THE ADDITIONAL DIRECTOR GENERAL
OF SYSTEMS & DATA MANAGEMENT
CUSTOMS & CENTRAL EXCISE, SOUTH ZONE**
No. 26/1, Mahatma Gandhi Road, Nungambakkam, Chennai - 600 034.

NOTICE INVITING e-TENDER FOR PROVIDING ‘VEHICLE ON HIRE’

The Office of the Additional Director General of systems & Data Management, Customs & Central Excise, South Zone, No. 26/1, Mahatma Gandhi Road, Nungambakkam, Chennai - 600 034 invites Online e-tender quotations from experienced and eligible service providers engaged in the service of providing vehicles on hire, for outsourcing the service of hiring of vehicles in the Directorate of Systems, for the period from **01.05.2018 to 31.03.2019**.

The Tender Document viz. Technical Bid and Financial Bid along with scope of work, terms and conditions and tender process can be downloaded from CPPP Website **https://eprocure.gov.in/eprocure/app** as per the schedule given in the Time Schedule of Tender Document.

Tender document can also be downloaded from the website **www.cbec.gov.in** and the last date for receipt of filled in tender form is **05.04.2018 at 10.00 A.M.**

ADDITIONAL DIRECTOR

**MINISTRY OF DRINKING
WATER & SANITATION**
(CGO Complex, Lodhi Road,
New Delhi-110003)

Invitation for Expression of Interest (EoI)
For Engaging Project Management Consultancy

The Ministry of Drinking Water & Sanitation (MDWS) invites eligible consultancy firms to indicate their interest for engagement as Project Management Consultancy (PMC) Firm to Assist the MDWS in implementation of the National Rural Drinking Water Programme (NRDWP) in the entire country in general and Rural Water Supply & Sanitation Project-Low Income State (RWSSP-LIS) in Assam, Bihar, Jharkhand & Uttar Pradesh in particular. These services are being hired as part of the World Bank supported Project upto March, 2020. The implementation period of the PMC contract is expected to commence in the first quarter of 2018-19 and will be for 24 months with provision of further extension of 12 months with mutual consent. Broadly, the services required are as under:-

- Team Leader
- Consultant (Technical) - Four persons
- Consultant (Environment & Water Quality)
- Consultant (IEC and Knowledge Management)
- Consultant (Monitoring & Evaluation)
- Consultant (Financial & Procurement)

Interested Consultancy Firms should provide information demonstrating that they have the required qualifications and relevant experience to perform the task.

The detailed invitation delineating the Eligibility Criteria and Scope of Work is available at the website: ‘**www.mdws.gov.in**’ under the link ‘Tenders’.

Note:- It is informed that advertisement for this purpose made earlier in January 2018 (davn 35301/11/0020/1718) is hereby cancelled and such firms who had responded earlier are requested to respond afresh.

The last Date for Receipt of EoI is 10-04-2018.

Assistant Adviser (PHE)

davn 35301/11/0029/1718