



IN BRIEF

Maruti may unveil four products over 18 months
PUNE
Maruti Suzuki plans to introduce four products in the next 12 to 18 months to build further on five years of successive double digit sales growth. It will unveil the all-new version of Swift at the Auto Expo to be held from February 9-14. The firm plans to introduce a new version of Ciaz and multiple purpose vehicle Ertiga. "An all new version of compact car Wagon R is also in the pipeline," a source said. PTI

IRDAI to hire adviser to implement RBC regime
NEW DELHI
Insurance regulator IRDAI will hire consultancy services for implementation of the risk based capital (RBC) regime towards enhancing protection for policyholders. The decision to move to the RBC norms from the current solvency principle regime had been taken after proposals were made by a panel, which gave its report to the regulator last July, the IRDAI said. The RBC model is expected to be implemented by March, 2021. PTI

Ministry seeks removal of sunset clause for SEZs
NEW DELHI
In a letter to the Finance Ministry, the Commerce Ministry has pitched for the removal of MAT, and for the continuation beyond March 2020 of tax incentives being enjoyed by units in special economic zones with a view to boost shipments and job creation, an official said. In the FY17 budget, the Finance Minister had said income tax benefits to new SEZ units would be available to only those that begin activity before March 31, 2020. PTI

Federal govt. shutdown may affect India's exports to U.S.

American economy among the largest destinations for the country's exports

SPECIAL CORRESPONDENT
NEW DELHI
Indian shipments to the U.S. are likely to get affected following the shutdown of that country's Federal Government, exporters said.
"The shutdown of the U.S. Federal Government is certainly a bad news for the Indian exporters since the American economy is among the largest destinations for (India's) exports," said Ravi P Sehgal, chairman, EEPIC India – the apex body for Indian engineering exporters.
"For the (India's) engineering sector, the U.S. is the number one export destination, giving a robust growth in the current financial year.



On notice: With many staff on furlough, port operations would be hit, says Ravi P. Sehgal. •REUTERS

Between April-December period of the current fiscal, (India's) engineering exports to the U.S. grew by over 50% to \$7.5 billion," Mr. Sehgal said in a statement. With as many as 60,000 employees of the U.S. Commerce and

The shutdown, the first since October 2013, followed U.S. lawmakers not being able to come to an agreement on immigration and border security-related issues.
Funding approval
According to reports, Federal government employees had been asked to work without salary or stay home till new funding was approved.
India's exports to the U.S. in April-October this fiscal were \$27.09 billion or 16.27% of the total exports of \$166.46 billion in the period. In 2016-17, exports to the U.S. were \$42.2 billion, or 15.3% of the overall exports of \$275.85 billion.

Paytm introduces business application

To help SMEs accept digital payments

YUTHIKA BHARGAVA
NEW DELHI
Digital payments platform Paytm has unveiled an application called 'Paytm for Business' to enable small and medium businesses to accept digital payments.
The application, available on Android Play Store, would enable merchants to sign up quickly and get a Paytm QR code to start accepting digital payments, the company said.
"The 'Paytm for Business' app will make managing day-to-day business operations simpler for our partner merchants," said Kiran Vasireddy, COO, Paytm.
"All needs, ranging from seamless acceptance of various payment modes to

day-wise settlement summary, have been taken care of," he said.
The move follows recent announcement by instant messaging service WhatsApp to introduce a separate app that small businesses can use to connect with their customers.
The application, available in 10 regional languages, would allow merchants to track payments, navigate past collections and trace settlements made to their bank accounts.
They can also generate a Paytm QR instantly through the app, print it and start using it at their shops to accept unlimited payments directly into their bank accounts at 0% charge.

HPCL brand to stay, says ONGC

Yet to decide on borrowing to pay for deal: Shashi Shanker

SPECIAL CORRESPONDENT
NEW DELHI
HPCL will retain its brand even after ONGC's purchase of the Centre's 51.1% stake in the oil major, according to a top official of ONGC.
ONGC would also not make major changes to HPCL's functioning, Shashi Shanker, CMD, ONGC told the media on Sunday, a day after the Centre announced deal.
Deal completion
The deal's price – ₹36,915 crore – was in line with the recommendations made by the independent evaluator, he said. The transaction was expected to be completed by the end of January.
"With HPCL coming into our fold, look at the marketing capability," he said. "At



the moment, HPCL markets 35.2 million tonne (mt) of refined products. Its refinery capacity is 17-18 mt and MRPL's capacity is 15 mt. So, we can leverage this marketing capacity. The other point is that they are sourcing crude oil, the same is the case with us. So, if we do it together, we will have greater bargaining power."
ONGC currently owns

TCS bets on 'localised recruitment'

PRESS TRUST OF INDIA
NEW DELHI
Tata Consultancy Services (TCS) hired more than 20% of its recruits in the last one year in international markets as part of its "localisation initiatives."
In the October-December 2017 quarter alone, the firm recruited almost 3,000 people from outside India.
"Overall, in the last 12 months, we have recruited 59,700 employees, which includes 12,700 outside India, a good indicator of how our localisation initiatives are progressing," CEO & MD Rajesh Gopinathan said at a recent investor call. He added that the company had "always prided ourselves in our ability to attract and retain diverse talent."

'Develop a U.S.-style online platform to sell bad loans'

Banks have over ₹10 tn in dud assets

PRESS TRUST OF INDIA
MUMBAI
The Reserve Bank of India (RBI) has called for putting in place an online trading platform on the lines of the system in the U.S., to sell distressed assets to ensure more transparency and better price-discovery.



Deputy Governor Viral Acharya has opined that such a platform could help create a thriving market for selling bad loans, which is plaguing the domestic banking system, and asked all the stakeholders to come together to develop such a mechanism.
The banking system is saddled with more than ₹10 trillion worth of bad loans as of September, 2017.
Following a massive spike in stressed assets, the RBI has, since last June, identified 40 largest stressed accounts and asked banks to refer them to various debt recovery tribunals.
These 40 accounts, which include Essar Steel, Bhushan Steel, Bhushan Power, Amtek Auto, Videcon Industries and JP Infra among others, constitute as much as 40% of this ₹10 trillion dud loans.
In the financial stability report released recently, the central bank had warned that the bad loans could spike to 10.8% by March and 11.1% by September, 2018.
"The Indian Banks Association, Association of Asset Reconstruction Companies [Arcon] and the credit rating agencies can come together to set up what could be the equivalent to the Loan Syndication and Trading Association (LSTA) in the United States," Dr. Acharya told a summit hosted by the indus-

Industry standard
"My recommendation to you, or at least what I would encourage you, is to discuss whether there is value to building something like this or not. The U.S. and South Korea have built such platforms during their banking crises and then it became an industry standard for doing loan sales thereafter," the Deputy Governor noted.
Dr. Acharya said it was in the interest of banks to create primary market liquidity to offload loans and probably in the interest of asset reconstruction companies to have a secondary market for such assets.
If such a platform is developed, then loan sales can occur for risk transfer, perhaps, prior to default or becoming an NPA because, maybe somebody wants to come in even before an (Insolvency and Bankruptcy Code (IBC) filing takes place.

CENTRAL PUBLIC WORKS DEPARTMENT CORRIGENDUM
The Press Notice issued for NIT No. 45/17-18/HCD-III/HYD (SE's NIT No.07/NIT/SE/HCC-I/2017-18) (Modified) "Name of work: Construction of University Amenities Centre at University of Hyderabad. SH: C/o. Main Administrative Building, Dining, Toilet & Open Air Theatre and Providing IEL & Fans, Power Wiring & Plugs, Telephone and LAN wiring, 1 No. 125 KVA DG Set & AMF Panel & Fire Extinguishers & Hose Reels." 1. Date of submission of bid has been extended upto 15:00 Hrs on 27-01-2018. 2. Corrigendum-I uploaded on the website. Sd/- Executive Engineer

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भारतीय नागरिकों (स्त्री एवं पुरुष) से आवेदन आमंत्रित किए जाते हैं। साक्षात्कार मार्च 2018 में मुम्बई में आयोजित किए जायेंगे। योग्यता - एमबीबीएस/एमडी/एमसीएस डिप्लोमा / स्नातकोत्तर डिग्री। आयु सीमा - 31 दिसंबर 2018 को आयु 45 वर्ष से अधिक नहीं होनी चाहिए। पात्रता शर्तों के लिए 27 जनवरी 2018 का Employment News / रोजगार समाचार पत्र तथा www.amcscscentry.gov.in वेबसाइट देखें। ऑनलाइन आवेदन के लिए www.amcscscentry.gov.in वेबसाइट पर पंजीकरण 27 जनवरी 2018 से 22 फरवरी 2018 तक होगा। Applications are invited from Indian Citizens both male and female. Interview will be conducted at Mumbai in the month of Mar 2018. Qualification - MBBS / PG DIPLOMA / PG DEGREE. Age Limit - Upto 45 Yrs as on 31 Dec 2018. For Eligibility Conditions, Application Format etc see Employment News / Rozgar Samachar issue of 27 Jan 2018 and the website www.amcscscentry.gov.in. REGISTRATION FOR ONLINE APPLICATIONS WILL BE OPENED FROM 27 JAN 2018 TO 22 FEB 2018 ON www.amcscscentry.gov.in dapp 1060/11/1/0029/1718

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UGC NATIONAL ELIGIBILITY TEST (NET) SHORT NOTIFICATION
It is notified that CBSE will conduct the next UGC-NET for Junior Research Fellowship & Eligibility for Assistant Professor on 08th July, 2018 (Sunday). As per the revised scheme, the test will consist of two papers as below:

Paper	Marks	Number of Question	Duration
I	100	50 questions. All are compulsory	1 Hour (09-30 a.m. to 10-30 a.m.) IST
II	100	100 questions. All are compulsory	2 Hours (11-00 a.m. to 1-00 p.m.) IST

Paper-I shall consist of 50 objective type compulsory questions each carrying 2 marks. The questions which will be of general nature, intended to assess the teaching/research aptitude of the candidate. It will primarily be designed to test reasoning ability, comprehension, divergent thinking and general awareness of the candidate.
Paper-II shall consist of 100 objective type compulsory questions each carrying 2 marks which will be based on the subject selected by the candidate.
The upper age limit for appearing in JRF has also been raised by two years, i.e. from the existing upper age limit of 28 years to 30 years (the relaxation as earlier will remain same). The candidates who desire to appear in the test may see the detailed notification available on the website <http://cbsetnet.nic.in> from **01st February, 2018**.
The candidates are required to apply online from **06th March, 2018**. The last date for applying online is **05th April, 2018** and fee can be paid upto **06th April, 2018**.
Secretary/ Director (UGC-NET)
H-149, Sector - 63, Noida - 201309 (U.P.)
Phone : 7042399520, 7042399521, 7042399525, 7042399526, 7042399529
Website : www.cbsetnet.nic.in Email - net@cbse.gov.in
dapp 21107/11/0024/1718

GOVERNMENT OF INDIA
MINISTRY OF HUMAN RESOURCE DEVELOPMENT
DEPARTMENT OF HIGHER EDUCATION
Appointment of Director, IIT (BHU) Varanasi
Applications are invited for appointment to the post of Director of Indian Institute of Technology, (BHU) Varanasi (U.P.). The Director of an IIT is the academic and administrative head of the Institution. He/She is expected to have a minimum of 5 years administrative experience and Leadership qualities to head an Institute of National importance. The candidate/person should be a Ph.D. with first class or equivalent at the preceding degree, preferably in a branch of Engineering. In exceptional cases candidates with Science, Mathematics or Management degrees may be considered. He/She should have an outstanding academic record throughout and a minimum of 10 years teaching experience as a Professor in a reputed Engineering or Technology Institute or University and should have guided Ph.D. students. The applicant should preferably be less than 60 years of age on the last date of receipt of the applications. The post carries a fixed pay of Rs. 80,000/- (Apex scale – pre-revised) per month, with allowances as per rules.
2. The IIT (BHU) Varanasi is an autonomous institution fully funded by the Ministry of Human Resource Development, Government of India. The Director will be appointed after obtaining the approval of the Competent Authority based on the recommendations made by the Search-cum-Selection Committee which will consider applications received in response to this advertisement, as well as nominations received from eminent persons. The appointment will be made on contractual basis for a period of five years or till the attainment of 70 years of age, whichever is earlier, as per usual terms and conditions.
3. Interested individuals may apply giving their detailed resume in the following format clearly bringing out research, teaching, industry-academia collaborations and administrative achievements, alongwith a two page justification in support of their candidature, a two page vision statement for the institution and contact details of at least two distinguished individuals well acquainted with their work. The application typed on plain paper along with enclosures may be sent by Registered/Speed Post to:-
Under Secretary (TS.1)
Department of Higher Education
Ministry of Human Resource Development,
Room No. 428 "C" Wing, Shastri Bhawan, New Delhi -110 001
so as to reach the Ministry on or before 28th February, 2018. Persons employed in Government Departments, Autonomous Organizations and Public Sector Undertakings, should send their applications through proper channel with an Advance Copy to the above address. Envelope containing the application form should be inscribed on top of it in bold "APPLICATION FOR THE POST OF DIRECTOR, IIT (BHU) VARANASI". One copy of the application must be sent electronically to councilofiits@gmail.com
ANNEXURE
PROFORMA FOR APPLYING TO THE POST OF DIRECTOR, IIT (BHU) VARANASI

1. Name	<div></div>
2. Present Position	
3. Postal Address	
4. E-Mail Address	
5. Phone Number (Mobile & Landline)	
6. Date of Birth/Age as on 28.02.2018	
7. Educational Qualification	
8. Present Scale of Pay	
9. Experience (Academic & Administrative may be indicated separately)	
10. Number of Patents (Filed/awarded)	
11. Number and Names of reputed Awards/Recognitions	
12. Number of Ph.D guided (completed/in progress)	
13. Number of Publications (National/International)	
14. Number of Books published/under publication	
15. Number of Projects (completed/in progress)	
16. Number of Memberships in Societies & their names	
17. Any other information	

Date: (SIGNATURE OF APPLICANT)
Note: A certificate from the employer/competent authority stating that no vigilance case is either pending or contemplated against the applicant is to be attached with the application.