

MARKET WATCH		
	21-02-2018	% CHANGE
Sensex	33,845	0.42
US Dollar	64.76	0.04
Gold	31,450	-0.78
Brent oil	65.06	-0.15

NIFTY 50		
	PRICE	CHANGE
Adani Ports	395.60	0.70
Ambuja Cements	1137.70	-2.00
Asian Paints	1137.20	0.80
Aurobindo Pharma	571.00	-3.80
Axis Bank	535.80	4.10
Bajaj Auto	3012.60	-37.25
Bajaj Finance	1596.45	-42.30
Bharti Airtel	419.65	1.55
Bosch	19160.05	-238.00
BPCIL	447.55	-5.50
Cipla	597.25	-6.20
Coal India	310.55	0.15
Dr Reddys Lab	2165.90	2.25
Eicher Motors	27365.75	449.35
GAIL (India)	466.10	0.95
HCL Tech	942.90	35.45
HDFC	1824.80	13.05
HDFC Bank	1857.40	-5.80
Hero MotoCorp	3490.75	13.30
Hindalco	240.65	-8.15
Hinduja	366.90	6.05
Hind Unilever	1330.40	-1.20
Indiabulls FHL	1244.05	6.60
ICICI Bank	319.20	1.95
IndusInd Bank	1594.25	-28.45
Bharti Infratel	338.05	4.05
Infosys	1147.40	10.45
Indian OilCorp	368.50	1.90
ITC	268.20	4.95
Kotak Bank	1055.05	9.25
L&T	1282.80	-7.80
Lupin	813.95	-1.85
M&M	708.40	-0.60
Mauriti Suzuki	8782.75	60.10
NTPC	162.30	-1.90
ONGC	190.15	3.15
PowerGrid Corp	193.95	-1.05
Reliance Ind	929.35	8.25
State Bank	273.30	3.65
Sun Pharma	525.75	-33.75
Tata Motors	364.45	-4.85
Tata Steel	640.95	-10.35
TCS	3042.30	97.55
Tech Mahindra	595.20	21.00
UltraTech Cement	4131.55	-9.05
UPL	688.25	-7.10
Vedanta	327.60	-1.10
Wipro	292.20	0.75
YES Bank	312.35	3.65
Zee Entertainment	573.10	2.35

EXCHANGE RATES		
Indicative direct rates in rupees a unit except yen at 4 p.m. on February 21		
CURRENCY	TT BUY	TT SELL
US Dollar	64.56	64.88
Euro	79.54	79.94
British Pound	89.90	90.36
Japanese Yen (100)	60.08	60.38
Chinese Yuan	10.17	10.24
Swiss Franc	68.89	69.24
Singapore Dollar	49.87	49.11
Canadian Dollar	50.99	51.24
Malaysian Ringgit	16.52	16.61
Source: Indian Bank		

BULLION RATES CHENNAI		
February 21 rates in rupees with previous rates in parentheses		
Retail Silver (1g)	41.3	(41.4)
22 ct gold (1g)	2912	(2927)

‘Fortis flouted norms in deploying ₹473 cr’

Firm bypassed shareholders: Ingovern

K.T.JAGANNATHAN
CHENNAI

Fortis Healthcare Ltd. may have set a bad precedent in corporate governance, according to Ingovern, a proxy advisory company.

Citing the deployment of ₹473 crore with companies that have subsequently become part of the promoter-owned firms, Ingovern questioned Fortis for bypassing shareholders.

Fortis deployed the funds to a wholly-owned subsidiary, which, in turn, lent them to entities which have subsequently become a part of the promoter group.

‘Blatant fraud’
“This seems to be blatant fraud,” said Ingovern.

“The company’s subsidiary has conveniently given loans to related parties without seeking shareholders’

approval and regulatory filings,” the proxy firm said.

At the time of deploying these funds and when the entities became promoter entities, Fortis did not inform the stock exchanges, Ingovern said.

Fortis had informed stock exchanges on February 9 that Fortis Hospital, a wholly-owned subsidiary, “has deployed funds in secured short-term investments with companies in normal course of treasury operations. These entities have become part of the promoter group due to a shareholding change in those entities.”

The same loans had subsequently been recognised as related party transactions in compliance with the necessary regulatory requirements, the company further informed the bourses.

Creditors committee rejects Liberty House bid to acquire Bhushan Power and Steel

Cites delay in submission; Tata, JSW offer ₹17,000 cr. and ₹11,000 cr. respectively

PRESS TRUST OF INDIA
NEW DELHI

The Committee of Creditors has rejected the bid of U.K.-based Liberty House to acquire Bhushan Power and Steel Ltd., leaving Tata Steel and JSW Steel in the race for taking over the assets of the bankrupt firm, a source said.

“Committee of Creditors (CoC) in a meeting today [Wednesday] has rejected the bids of Liberty House (of the U.K.) because the company submitted the bids after the last date of submission date which was February 8,” a source privy to the development said.

Liberty House had submitted the bid on Tuesday, he said. At the CoC meeting, the bids of Tata Steel and JSW Steel were disclosed and now the process as well as le-



Tough going: Bhushan Power and Steel owes about ₹45,000 crore to its lenders. ■ REUTERS

gal advisers evaluate them, the source said.

The detailed terms and conditions of the bids were disclosed to the lenders at the meeting, the source said.

Bhushan Power and Steel owes about ₹45,000 crore to

TCA SHARAD RAGHAVAN
NEW DELHI

The adoption of blockchain by India’s banks could help avert frauds such as the one at Punjab National Bank as the disaggregated and transparent nature of the technology, which updates information across all users simultaneously, would have ensured that various officials would have instantly been alerted to the creation of the letters of undertaking (LoUs), according to bankers and blockchain specialists.

‘Immediate notification’
“Transaction reconciliation systems at present do not result in immediate notification,” Mrutyunjay Mahapatra, Deputy Managing Director and Chief Information Officer at State Bank of



On watch: With economic recovery at a nascent stage, a cautious approach is needed, says Dr. Patel. ■ PAUL NORONHA

said at the two-day meet of the MPC earlier this month. The meeting’s minutes were released by the RBI on Wednesday. “If growth remains robust and inflation persists continue to project headline inflation a year ahead well above the target, then a



Many eyes: All parties on the chain will be immediately alerted about a transaction, says SBI’s Mahapatra. ■ GETTY IMAGES/ISTOCK

this is prompting more and more banks, insurers and other financial institutions to invest in research into potential applications of this technology,” the RBI’s Working Group on FinTech and Digital Banking said in a report. “Market participants in other

securities markets are exploring the usage of blockchain or distributed database technology to provide various services such as clearing and settlement, trading,” the report noted. “Indian securities market may also see such develop-

ment rates unchanged, while maintaining a neutral stance.

While five MPC members voted to preserve the status quo, one of them recommended a 25 basis points rate increase.

RBI Governor Urjit Patel observed that consumer price inflation – the main yardstick to determine policy rates – had accelerated for a six consecutive month in December and said inflation was getting generalised with rising input prices. “Inflation expectations have remained elevated,” Dr. Patel was cited as having said.

Dr. Patel also said that since the economic recovery was at a nascent stage, a cautious approach was needed at this juncture.

ments in the near future and, therefore, there is a need to understand the benefits, risks and challenges such developments may pose.”

Implementation at SBI
SBI was convinced of blockchain’s utility, especially its potential to improve internal fraud monitoring, and had already implemented it in its reconciliation systems and in several cross-country payment gateways, according to Mr. Mahapatra. “In blockchain, from the source system it will try to match the transactions, so one can immediately verify any transaction using blockchain.”

Suveer Kumar Gupta, CEO of Shivalik Mercantile Cooperative Bank said blockchain would ensure easy tracking of entries. “If the LoUs were

on the blockchain, then they would have been there for everybody to see, and every entry into the chain leaves a clear record of who made that entry, and where.”

Blockchains, Mr Gupta explained, are immutable and distributed ledgers, which means that anything recorded on them cannot be changed or deleted, and is instantly uploaded to all users on that blockchain.

“If my bank wants to lend to a borrower, I need to know what all he has borrowed from other institutions as well. For that, we have the CIBIL score at present, but that data is prone to human error.”

However, Mr. Mahapatra pointed out that simply depending on technology to prevent frauds is fraught,

since they take place at the human level, where an official with the correct authentication can misuse the system.

“The modus operandi of the fraud as it appears right now is that somebody used all the authentication methods and it was compromised at the user level,” Mr. Mahapatra said. “If that is the case, then any technology can be hoodwinked. Here, what was given into the system is not in doubt, the one who gave it into the system is in doubt.”

Still, blockchain’s technology is such that even human error can be greatly mitigated, Kartik Mandavile, CEO of SpringRole, a blockchain solutions company said. “Blockchain can fix this by having everything linked to the same database.”

It’s business as usual: PNB to customers

PRESS TRUST OF INDIA
NEW DELHI

Punjab National Bank has assured investors and customers that it has a strong sovereign backing and adequate capital to deal with the situation in the aftermath of the scam.

“We assure you that in your bank, it is business as usual,” PNB tweeted. The lender has dismissed media reports that it has imposed restrictions on withdrawals. “Be rest assured we have a strong sovereign backing. The core strengths of the bank are the brand image with rich 123 years of existence, strong CASA base, stable asset quality and increased pace of digitisation.”

‘NITI Aayog preparing new list of sick PSUs’

Four lists submitted so far, says Kant

SPECIAL CORRESPONDENT
NEW DELHI

NITI Aayog is working on a new list of sick and loss-making Public Sector Units (PSUs) that could be privatised, said CEO Amitabh Kant.

“NITI Aayog has already given recommendations with regard to strategic disinvestment of 40 PSUs. Department of Investment and Public Asset Management (DIPAM) is working on it and the process is in an advanced stage,” Mr. Kant said on Wednesday.

He added that the Aayog had already prepared and given four lists of such PSUs and was “working on the fifth list.”

The government has set a target of ₹80,000 crore from disinvestment proceeds in 2018-19.

Stake sales

In the current fiscal, the government has earned more than ₹1 lakh crore from stake sales in public sector firms, as against the Budget estimate of ₹72,500 crore in 2017-18 for the disinvestment process. Minister of State for Planning Rao Inderjit Singh, who was also present at the conference, pointed out that the Budget allocation for NITI Aayog had been increased by more than 20% to ₹339.65 crore in 2018-19 from ₹279.79 crore in 2017-18.

Government of Kerala
TENDER
FOREST & WILDLIFE DEPARTMENT

Window No: 18/140 • Tender No: R-196/2018 • Divisional Forest Officer, Timber Sales Division, Kozhikode, Vansaree, Mathomth, Arackkian P.O., 673028. Phone-0495-2414702 • e-auction of timber at Chaliyam, Parappa, Kannothe, Kappady and Bavali dumping deposits coming under Kozhikode Forest Division on 53, 93 & 143/2018 • PAC : 3.50 Crore

For details on Tender Advertisement and other related information visit our website www.kerala.gov.in/tenders/india.htm Please put all originates for Details on all Tenders above please visit www.kerala.gov.in/tenders/india.htm Please put all search the Window No for getting the advertisement of your choice. R.O. No. 38/C/2018/PRD.

NMDC Limited
(A GOVERNMENT OF INDIA ENTERPRISE)
10-3-311A, CASTLE HILLS, MASAB TANK, HYDERABAD-500 038
Ph: 91-40-23538713 to 23538721 Ext: 229/535/372 23538710
CIN: L13100AP1968GQ001674
Email: procurement@nmcdco.in info@nmcdco.in helpdesk@nmcdco.in

Open Tender Notice (E-Procurement Mode only)

Tenders are invited online for supply of the following to NMDC Limited, Pellet Plant, Ranjipura, Donimalai, Bellary District, Karnataka

Sl. No.	Tender No. & Date	Description	Display and Sale of Tender Documents	Last Date & Time for Submission of Tender through online
1	HQM/M7004-17/ Limestone/239 dt. 20.02.2018	Supply, transportation, loading, unloading of 7500 MT Limestone	21.02.2018 (11.00 am IST)	20.03.2018 (2.30 pm IST)
2	HQM/M7003-17/ Bentonite/238 dt. 20.02.2018	Supply, transportation, loading, unloading of 5000 MT Bentonite	21.02.2018 (11.00 am IST)	21.03.2018 (2.30 pm IST)

The detailed tender document can be downloaded from our website www.nmdc.co.in under tender section, www.eprocure.gov.in and www.msccommerce.com Any corrigendum to the tender notices will be uploaded in tender section on our website www.nmdc.co.in only and will not be published in newspapers. Prospective bidders may visit the NMDC website from time to time to note the corrigendum, if any.

Executive Director (Materials)

ROTARY WING RESEARCH & DESIGN CENTRE
HINDUSTAN AERONAUTICS LIMITED
POST BAG No. 1783, BANGALORE- 560017, INDIA

NOTICE FOR INVITING TENDER

Rotary Wing Research & Design Centre (RWR&DC), Hindustan Aeronautics Limited (HAL) invites bids for the following requirement through HAL’s e-procurement portal.

Sl. No.	Tender No.	Description
1.	RC/IMM/AIS/RT/18422LRU/8/2	AUTOMATIC IDENTIFICATION SYSTEM
2.	RC/IMM/TGAS/RT/18422LRU/12/2	TRAFFIC ALERT AND COLLISION AVOIDANCE SYSTEM (TCAS I)
3.	RC/IMM/HISLRT/18422LRU/16/3	HIGH INTENSITY SEARCH LIGHT
4.	RC/IMM/LR/18422LRU/25/1	LIFE RAFT
5.	RC/IMM/PLB/18422LRU/20/1	PERSONAL LOCATOR BEACON (PLB)
6.	RC/IMM/LJ/18422LRU/23/1	LIFE JACKET
7.	RC/IMM/18422LRU/24/1	PORTABLE EMERGENCY LOCATOR TRANSMITTER

Please visit <http://eproc.hal-india.com> or link to e-Procurement through www.hal-india.com to download complete tender documents and guidelines for participation in e-tender. The last date for submission of bids for above tender is mentioned in the respective Tender document.

Note: Bidders are advised to visit HAL website’s e-procurement portal till the closing date of tender as all future corrigendum with regard to above tender, if any, will be hosted only in HAL’s website’s e-procurement portal and not through any other mode.

कृपया देखें: निविदा आमंत्रण हेतु उम्मीदवार को HAL के ई प्रोस यूरमेंट पोर्टल (www.hal-india.com) के निविदा बग के अंतर्गत उपलब्ध है।

Sd/- Deputy General Manager (IMM) RC

KERALA STATE TRANSPORT PROJECT- II (KSTP – II)
Project Management Consultancy Services
EXPRESSION OF INTEREST (EOI)
19.02.2018

The Government of Kerala (GoK) through Government of India (GoI) had obtained a loan from IBRD towards cost of Kerala State Transport Project –II (KSTP-II), and intends to apply a portion of the loan for eligible payments for this assignment. The KSTP – II include upgrading of road sections of 363 km under Item Rate Contract (A1) and modified Annuity arrangements (A2), Road Safety Management (B) and Institutional Strengthening (C).

The Project Director, Project Management Team, KSTP invites eligible Consultancy firms to indicate their interest in providing Project Management Consultancy Services in KSTP.

The firms must provide information demonstrating that they have the required qualification and relevant experience, turnover, brochures, description of similar assignments, experience in similar conditions, availability of appropriate skills among staff, etc. The Consultancy firms will be selected in accordance with the procedures set out in the World Bank’s Guidelines: Selection and Employment of Consultants by World Bank Borrowers, January 2011.

Please note that the firms earlier applied for this consultancy services against notification dated 3.12.2017 need not apply.

The details of the assignment are available in the webpage (shortened URL) of KSTP/ PWD: <https://goq.gluWUs9fj> Expression of interest must be delivered to the address below by 6th March 2018.

Project Director, Sree Balak Building, Keston Road, Kowdiar P.O., Thiruvananthapuram – 695 003, Kerala, India. Tel: 0471-2318955/ 8946. www.keralatp.gov.in

Sd/- PROJECT DIRECTOR

KERALA WATER AUTHORITY
e-TENDER NOTICE

Tender No: 24.25.26/SE/PHC/TSR/2017-18. AMRUT- Strengthening Distribution system for Thrissur Corporation – Replacement of old AC pipes and PVC pipes by supplying, laying, testing and commissioning of DI K9 pipe and PVC pipes, & WSS to Guruvayur Municipality – Supply, laying, testing and commissioning various dia DI K9 pipe and PVC pipe for distribution network, Zoning and mapping of WSS of Thrissur Corporation – Supply, laying, testing and commissioning various dia DI K9 and PVC pipes in Zone III, IV, VI, VIII. EMD: Rs. 2,00,000, 5,00,000, 2,00,000. Form Price: Rs. 11,200, 16,800, 11,200. Last date for submitting Tender: 17-03-2018 03:00 pm. Phone: 0487-2423230 Website: www.kwa.kerala.gov.in Superintending Engineer www.etenders.kerala.gov.in KWA-JB-GL-6-720-2017-18 PH Circle, Thrissur

KARNATAKA POWER CORPORATION LIMITED
CIN : U85110KA1970SGC001919

No. CEED/EE6/MBDPH/R&M/Prot./3663(A) Date : 15.02.2018

NOTICE INVITING TENDER
(Two Cover System) (Through e-Procurement Portal only)

Bids are invited in English from the qualified bidders for “Supply, Erection, Testing and Commissioning of Distributed Control & Protection System for 3 Generating Units, plant SCADA and Energy Management system including dismantling of existing equipments and cables for Munirabad Dam Power House”.

The details of NIT and brief bid notification can also be seen on KPCL website: www.karnatakakpower.com and <http://eproc.karnataka.gov.in>. Tender documents may be downloaded from GoK e-procurement website <http://eproc.karnataka.gov.in> under login for Contractors. The bid documents can be downloaded from e-procurement web from 15.02.2018. Further details can be had from the office of the Chief Engineer(Electrical Designs) KPCL, 22/23, Sudarshan Complex, III Floor, Sheshadri Road, Bangalore - 560 009. Telephone No. : 080-22202950-54 / 22202654. Fax No.: 080-22202916. Website: www.karnatakakpower.com, E-mail: ceed@karnatakakpower.com

NLC India Limited
(Formerly Neyveli Lignite Corporation Limited)
“Navratna” - Government of India Enterprise

Regd. Office : First Floor, No.8, Mayor Sathyamurthy Road, FSD, Egmore Complex of Food Corporation of India, Chetpet, Chennai - 600 031. Corp. Office : Block-1, Neyveli-607 801, Cuddalore District, Tamil Nadu. CIN No.: L33000TN1956GO1003507; Website: www.nlcindia.com

INTERNATIONAL COMPETITIVE BIDDING
BRIEF NOTICE INVITING EXPRESSION OF INTEREST (EOI)
Sealed Expression of Interest (EOI) and documentary evidences in One Original and Ten Identical Copies for meeting the Qualifying Requirements from eligible bidders are invited by NLC India Limited, Neyveli, for SUPPLY AND INSTALLATION OF TWO NUMBERS OF FLUE GAS DESULPHURISATION SYSTEM (SE-4 PACKAGE) FOR 2X660 MW LIGNITE BASED SUPER CRITICAL STEAM GENERATORS TO BE LOCATED IN NEYVELI, CUDDALORE DISTRICT, TAMIL NADU.

The detailed Notice Inviting Expression of Interest containing Qualifying Requirements, Brief Scope of Work, etc. has been posted in our Website : www.nlcindia.com and Central Public Procurement Portal (CPPP) and the same can be downloaded from 23.02.2018 onwards. Interested Bidders shall submit EOI documents in English establishing details such as Qualifying Requirements as stipulated in the Expression of Interest, in sealed covers.

Tender No. CO CONTS/0004G/TPS-II-2 Expn /SE-4/FGD/2018 Dt. 19.02.2018.

Participation Fee: ₹ 50,000/- or US\$ 782 or Euro 624

Last date and Time for submission of EOI Documents } 17.04.2018 Up to 14.30 Hrs. (IST)

Date & Time of EOI Documents Opening: 17.04.2018 At 15.00 Hrs. (IST)

For any clarification, please contact The Chief General Manager / Contracts, Corporate Contracts Division, NLC India Ltd., Corporate Office, Block - 1, Neyveli - 607 801, Cuddalore District, Tamil Nadu, India. (Phone: 04142 - 252210 & 251620 Fax: 04142 - 252026 / 252645 / 252646). e-mail: gmconts_co@nlcindia.com / gmconts@gmail.com / gmconts_co@rediffmail.com

NOTICE INVITING TENDERS FOR SUPPLIES
Scope of supplies & Qty/reqd.

UNIT:M.M.COMPLEX: e-Tender Notice / 17-18 / 004426 / MM02(08) dt.16.02.2018: Skirt Belt-1600 mm wide, 2 ply, top cover thickness 10 mm, bottom cover thickness 3mm. Qty.: 1950 Mtrs. Due date of opening: 14.03.2018

FOR e-TENDER DOCUMENTS/ DETAILS/CORRIGENDUM VISIT: www.nlcindia.com
PUBLIC SECTOR IS YOURS : HELP IT TO HELP YOU