

Yes Bank to join S&P BSE Sensex next week

Yes Bank will join the list of 30 most tracked stocks in the bellwether index S&P BSE Sensex from next week. Yes Bank will be included in the S&P BSE Sensex, comprising 30 companies, with effect from December 18, 2017, Yes Bank said in a regulatory filing. The S&P BSE Sensex measures the performance of the 30 largest, most liquid and financially sound companies across key sectors that are listed on BSE. PTI

Corporation Bank cuts overnight MCLR by 0.1%

NEW DELHI Public sector lender Corporation Bank said it has reduced its marginal cost of funds based lending rate (MCLR) by 0.1 percentage point for overnight loan maturities. The bank has cut the overnight MCLR by 0.1% to 7.80%. The tenor-based MCLR, for all new rupee loans and advances, including renewals, is to come into effect from December 15, the bank said in a regulatory filing. For other tenors, the bank kept MCLR unchanged. PT

BHEL bags ₹7,300-crore T.N. power plant order

BHEL said it had won a ₹7,300-crore order for setting up a supercritical thermal power project (TPP) in Tamil Nadu. The order for setting up the 2 x660 MW Udangudi TPP had been placed with the State-owned firm by Tamil Nadu Generation and Distribution Corporation Ltd. (TANGEDCO). This is the fourth order for supercritical sets finalised in the last three vears by TANGEDCO. PTI

INTERVIEW | LUCAS CHANCEL

High growth doesn't necessarily mean high inequality: Chancel

'Bottom 50% in India has little access to quality education, health or transport'

TCA SHARAD RAGHAVAN

Inequality in India has accelerated in the recent decades. says Lucas Chancel, co-director, World Inequality Lab and of WID.world at the Paris School of Economics. He also maintains that high growth and high inequality need not go hand-in-hand, highlighting the example of China which has managed higher growth than India without the same degree of inequality. Excerpts from an e-mail interview:

Since 1991, has the widening of inequality accelerated?

■ We observe a very sharp and progressive rise in inequality in India since the mid-1980s. The top 1% richest individuals captured 6% of [the] total income in the early 1980s, and the value is now of 22%. In 2000, the top 1% captured close to 15% of [the] total income. In fact, we do not have evidence of a clear trend-break over the period. According to our estimates, it was relatively steady. We, however, call for more data releases by the Indian Government to better assess this entire period. Overall, Indian inequality statistics remain very scarce and the government could do much more to increase the level of transparency and quality of the data.

While inequality has increased, are the bottom income levels better off now than they were, in terms of what services they can avail

■ There has been higher average income growth in India since the 2000s than be-

with their money?

shows that much more can

be done for the bottom groups in this country.

Does the report only measure income inequality or does it measure inequality in other parameters?

■ Inequality is indeed multidimensional: it is also about access to health, a fair justice system, education, a safe environment, etc. are all fundamental dimensions of inequality. The report focuses essentially on income and wealth inequality, which we measure in the entire world and in a systematic way, so as to allow comparisons across time and countries.

Even if we do not report statistics on the other dimensions of inequality, we show how connected noneconomic inequality is to economic inequality. In the U.S., for instance, access to quality education is really determined by parental income. In India, this statement can be extended to access to quality health services and other forms of non-economic inequality. Indeed, reducing inequality in access to health or education is critical to reduce economic inequality.

The report contrasts the post-1991 period with the first three decades after independence. Would you recommend that India went back to the pre-1991 economic regime in order to

reduce inequality? ■ First, we should stress that it is up to Indian citizens to make their own choices. We are here to open debates, rather than close them. As researchers, we can highlight that much more equitable growth pathways seem possible in India. We can also point out what is being done elsewhere. Governments which succeed in achieving higher growth and lower inequality tend to have more progressive fiscal policies for instance, which are used to finance investments in education and health.

There is no inheritance tax in India for instance, meaning that inherited wealth, gained just by sheer luck of being born in the right family, is taxed at 0% when the poor face high taxes on certain basic consumption goods! Progressive taxation (that is, the richest should contribute more because they have the ability to do so) is essential to finance public investments in education or health for everybody.

Growth vs inequality. A high level of the former will lead to a high level of the latter.

Do you agree? ■ China was able to achieve growth rates which were four times higher than India (800% total growth since 1980 vs. 200% in India) with close to half the level of inequality observed in India (the top 1% capture 14% of total income vs. 22% in India). Indeed, the two countries have very different political systems and institutions, which means that comparisons are only valid up to a certain point. But when we look at all countries around the world, we see that high growth for bottom income groups and for the middle classes can be achieved without skyrocketing inequality.

GMR consortium set to bag Philippines airport project

To build \$250 million integrated terminal at Clark Airport

SPECIAL CORRESPONDENT HYDERABAD

A consortium of GMR and Philippines Megawide Construction Corporation is poised to bag its second airport project in the Southeast Asian country - the \$250 million new terminal project of Clark International Airport. The consortium has emerged "the preferred bidder for the EPC tender having submitted the most competitive financial bid," GMR said in a release on Friday. Sources said the consortium's bid was about \$185 million or 25% less than the government set ceiling.

This will be the consortium's second airport in the Philippines. GMR and Mega-



wide are already working on the Mactan Cebu International airport

Seven bids

Earlier this month, a Philippines government agency said seven firms, including the consortium, had submitted bid documents for the

design, engineering and construction of the new terminal building.

The consortium will construct the integrated terminal, with a capacity to handle eight million passengers per annum, along with specified land-side facilities such as car parks. GMR said it expected the consortium to receive the notice of award within a week.

The Bases Conversion and Development Authority of Philippines said on its website that ground-breaking for the proposed facility would be held on December 20 at the Clark Civil Aviation Complex in Pampanga and the project was expected to be completed in 2020.

Vodafone picks Dawar as India CFO

SPECIAL CORRESPONDENT

Vodafone India has appointed Manish Dawar as its Chief Financial Officer with effect from January 1, 2018. Based in Mumbai, the new CFO would report to Sunil Sood, MD & CEO, Vodafone India.

Mr. Dawar will replace Thomas Reisten, who, after a four-year stint with Vodafone India, will be moving to a senior role within the group. Mr. Dawar joins Vodafone from Den Networks Ltd., where he was group CFO. He started his career with Unilever in India and then moved to Reebok. He joined Reckitt Benckiser as CFO in India and became the group controller at the company's headquarters.

Tea Board proposes delegation to China

Team to comprise industry members

INDRANI DUTTA KOLKATA

The Tea Board is planning to send a tea-trade delegation to China early next year. The delegation would visit Beijing and Shanghai.

Tea Board officials confirmed the proposal, saying that industry associations had been told to nominate their representatives for the delegation, which is likely to go in February 2018.

'To-do' list

The activities that have been proposed are meeting the Chinese authorities, participating in buyer-seller intewell ractions as tea-sampling.

The Indian embassies would also be associated



with this endeavour, the first in recent times. India and China are among the world's largest tea producers. While India's annual output averages at about 1,200 million kgs, China's production is estimated at about 2,300 million kgs. Tea is grown in China mostly on small holdings of land.

Ministry of Road Transport and Highways, new Delhi,

(National Highways)

(PUBLIC WORKS. PORTS AND INLAND WATER TRANSPORT

Office of the Executive Engineer, National Highway Division,

PWD Compound, Kunigal Road, Tu Ph no. 0816-272726 e-mail: eenhtmk@gmail.com

PRI APPL/2017-18/1735 Dated: 08.12.2017

NIT No. 12/2017-18 EE/NHD/TMK/AE1/FS&DPR/IN

SHORT TERM TENDER NOTIFICATION FOR RFP

The Executive Engineer, NH Division, Tumkur on behalf of Governor of Karnataka, invites RFP for the works of preparation of DPR for in principal approved roads by the Ministry. Details of the Stretch proposed

NH No: In Principally approved NH. Name of work: (A) Consultancy service for review and updating of available FS & DPR Prepared by KSHIP and submission of DPR (a) Tumkur-Koratagere-Madhugiri-Pavagada Section. Tentative length (in Km): (a) 85.90 (B) Consultancy service for preparation of DPR including all necessary survey and investigations for widening to two lane with paved shoulders (b) Pavagada-Kalyanadurga-Veparalla (Andra Border) Road. Tentative length (in Km): (a) 23.21 Bid Security (Rs in Lakhs): Total Bid security. Rs.2.00 Lakhs (Rupee two lakhs only) (shall be in the form of BG in the name of EE NH Division, Tumkur), with a minimum period of 150 days (i.e., 30 days beyond the validity of the bid), from the last date of submission of proposals in the form of tender) drawn in favor of the EE NH Division, Tumkur obtained from any Nationalalized/ Scheduled Bank. Cost of tender processing in Rs (non-refundable): As specified in the https://eprocure.gov.in Tender document fee in Rs (non-refundable): Rs.5000/-+18% GST Rs. 900/- shall be drawn in favour of Executive Engineer, National Highway Division, Tumkur the amount shall be in the form of Demand Draft. Period of completion in months: 3 Months. The eligible consultants are here by invited for preparation of detailed project report. Last date and time for tender submission of tenders online: 22.12.2017 at 11.00 AM Pre bid meeting on 14.12.2017 in the above office at 11.00 AM Last date for receipt bids physically on 23.12.2017 at 12.00 PM and opening of Technical bid will be on 23.12.2017 at 15.30 Hrs. The cost of tender documents, Bid Security, Conditions, etendering process and for detailed notification can be obtained by logging on to e-tendering portal of MoRT&H https://eprocure.gov.in The Executive Engineer, N.H Division, Tumkur reserves the right to accept or reject all or any of the BIDs without assigning any reason whatsoever.

Sd/- Narasimharaju Executive Engineer National Highway Division Tumkur. DIPR/TUMKUR/RO:43/MCA/2017-18

(DEPARTMENT OF PUBLIC WORKS, PORTS AND INLAND WATER TRANSPORT)

ADDENDUM

With reference to the Invitation for bids IFB No: PMU/IFB/TR-1/ BN/2017-18, dated 02-12-2017 for the works specified in the n, an addendum (Addendum-1) has been issued. Details

Sd/- Project Director

कारपोरेशन ऑफ इंडिया लिमिटेड (भारत सरकार का उद्यम)

NUCLEAR POWER CORPORATION OF INDIA LTD.

Ref No. MAPS/CTC/NP/127//161/2017

1) Tender No.MAPS/CTC/OP/PUBLIC/ET-340/2017. Name of the work: प्रकारित जल स्क्रीन की सफाई और अन्य कार्य । Cleaning of Travelling water screens and other works. Estimated cost: ₹.90,19,353/- Downloading: From 16/12/2017 10:00 am. to 23/12/2017, 5:00 pm.

2) Tender No.MAPS/CTC/OP/PUBLIC/ET-341/2017. Name of the work: प्रतिदर्श बोतलों की सकाई, इकट्ठा, एकत्रित करना, संक्षिप्त नापद्धति में पेंटिंग और अन्य कार्यों हेतु : Collection, Cleaning of sample bottles, precise nomenclature painting and other works. Estimated cost: ₹.72,79,976/- Downloading: From 16/12/2017 10:00 am. to 23/12/2017, 5:00 pm.

www.npcil.nic.in or www.eprocure.gov.in (Centralized Tendering Cell)



VISAKHAPATNAM STEEL PLANT PROJECTS DIVISION - CONTRACTS DEPARTMENT

E.E.(P) SR-II

Ph.No. 9000585586, Fax No. 0891-2518764 Open Tender RFx No.2800000162 Dt:11.12.2017

Work:Single Girder EOT Cranes and Hoists for ECR of Mills (Spec. No.VSP-6.3-00-ELC-001) Last Date & Time for Submission of Tender: Upto 15.00 hrs(IST) on 08.01.2018

◆ Opening of Bids: After 15.30hrs of 08.01.2018 contact: Sri K Satish Sai Kumar, DM(PC), email:ksskuman@vizagsteel.com Submit e-bids through https://srm.vizagsteel.com GM/Project Contracts)

For more details & corrigendums please visit regularly www.vizagsteel.com, http://www.eprocure.gov.in/epublish

CENTRAL MINE PLANNING & DESIGN INSTITUTE LTD. (A Mini Ratna Company - Subsidiary of Coal India Ltd.) Gondwana Place, Kanke Road, Ranchi-834031, Jharkhand, India Phone-+91-0651-2232637, FAX No. +91-0651-2230675 Website http://www.cmpdi.co.in & http://www.cmpdi.gov.in No. CMPDI/D.G./765(A)E-41753

CORRIGENDUM

The date of the Pre NIT meet on "Introduction of 2D Seismic Survey along with the existing work of detailed exploration of coal" which was earlier scheduled on 18/12/2017 at CMPDI (HQ) Ranchi from 10:00 am onwards has been re-scheduled on 19/12/2017 as per letter no. E-39488. Therefore the aforesaid meeting will now be organized on 19/12/2017 at CMPDI (HQ) Ranchi from 10:00 am onwards.

DEPARTMENT OF ATOMIC ENERGY **DIRECTORATE OF PURCHASE AND STORES** 4, Haddows Road, 6th Floor, Shastri Bhavan Chennai-600006. CORRIGENDUM

Tender NO. DPS/MRPU/IGCAR/CAP/9238/TPT-2350 for manufacturing and supply of Armature Cleaning Mechanism, Cost of Tender - Rs. 700/-,

Last Date for Sale of Tender Date of Pre-bid Meeting

: 12-01-2018 On or before 13-00 hrs. : 24-01-2018 at 11-00 hrs. at the

Date of Opening of Part I (Technical): 22-02-2018 at 15-00 hrs. Date of Opening of Part II (Price) : 23-04-2018 at 15-00 hrs.

Detailed specifications, quantity and pre-bid meeting are given in the tender *Request for Issue of Tender Document against Tender NO... documents should be submitted manually.

Regional Director, P&S

SOUTHERN RAILWAY (CONSTRUCTION ORGANISATION)

TENDER NOTICE No. OHE/CN/Dy.CEE/138 Date: 13-12-2017

For and on behalf of The President of India, The Dy. Chief Electrical Engineer/OHE Construction, Southern Railway, Chennai Egmore invites E-Tender for the following work

"OHE Electrification works on section between Mechery Road and Mettur da in connection with the doubling of tracks between Omalur (OML) and Mettur Dar (MTDM) in Salem Division of Southern Railway* For more details visit www.ireps.gov.in

Dy.Chief Electrical Engineer/OHE/

Bharat Heavy Electricals Limited Dated: 16.12.2017 Ref.No.: MDSSCPV019 TENDER NOTICE

in execution of similar nature of work

Supply of 156.75 mm 4 Busbar Multi PV Cell - 4.52 W

For details visit www.bheledn.co.in, www.bhel.com & www.tenders.gov.in. All corrigenda, addendum, amendments, time extensions, clarifications, etc. (if any) to tender will be hosted on these websites www.bheledn.co.in, www.bhel.com only Bidders should regularly visit websites to keep themselves updated.

Note: Registration process for items required by BHEL is always open a https://supplier.bhel.in Prospective suppliers (including MSEs & owned by SCs/STs) may visit this site and apply for registration in the respective Unit.

NMDC Limited

OPEN TENDER NOTICE (E-Procurement Mode Only)

Tenders are invited online for supply of the following to NMDC Limited, Donimalai Iron Ore Mine, Donimalai Township, Bellary Dist, Karnataka State, India.

sale of Tender Documents HQMM/7013-16 Spares for Ball Mills 17-01-2018 (2.30 pm IST) (OEM: M/s. Monally Savaii) HQMM/3005-17/ Spares for Apron Feeders 16AN33/230 (OEM: M/s. Elecon)

he detailed tender document can be downloaded from our website www.nmdc.co.in under tender section, www.eprocure.gov.in and www.mstcecommerce.com. Any corrigendum to the tender notices will be uploaded in tender section on our website www.mmdc.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. General Manager (Materials)

KERALA STATE CO-OPERATIVE COIR MARKETING FEDERATION Coirfed No 679, (COIRFED), ALAPPUZHA - 688012 No. COIRFED/KITCO/MH/14/2017 15/12/17

E-Tender ID: 2017 KITCO 177278 NOTICE INVITING E-TENDER Competitive E-Tenders are invited for the Supply of about 3750 MT of White Coir

Fibre of quality specified in the NIT. Supply of coir fiber need to be completed as per schedule dated till September 2018 Guaranteed outturn per bundle of 30/35

Kg should be 95%. Each bundle should contain 50% Long fiber (longer than 15cms), 30% Medium fiber (length between 10 and 15 cms) and 20% short fiber (length between 5 and 10 cms). Maximum permissible impurity is 2%. It necessary, parity price will be analyzed and arrived manually and L1 will be determined based on outturn, composition and origin. E-Tenders will be accepted online till 5pm on 05/01/18 and will be opened at 3.30pm on 08/01/18 at KITCO, Cochin. E.M.D Rs 2,00,000./-(Two Lakhs only) has to be remitted by the tenderer only through E-Payment while submitting the bid online. Bids with EMD status "Success" only will be treated as valid tenders. Tender conditions tender form and specimen contract are available online. The bidder should download the tender form and use the same to submit the tender. The tenderer has to follow the directions in the e-tender site, upload all the required documents in pdf format and flie the tender as two cover system. Financial bid has to be quoted in the "BOQ" (Excel file) available in the site. The successful tenderer has to deposit a security deposit of Rs. 37,50,000/- (Thirty Seven Lakhs Fifty Thousand only) within seven days of confirmation of order. The Coirfed/KITCO reserves the right to decide the quantity and quality of coir fiber based on market conditions. Further details are available at KITCO website (www.kitco.in) and e-tender website of Kerala State Government - etenders.kerala.gov.in.

fore, no one denies this.

Income growth rates for the average Indian have been close to 4% per year once inflation is taken into account. The problem is that averages hide an important part of the picture. When we go beyond the average, we see that the poorest 50% of the population grew at 2.5% per year since the 2000s. This is nonnegligible, but not very impressive either, especially when we compare this figure to the average or to very top groups (above 6% per year on average). Such differentials mechanically lead to a much higher concentration of incomes at the top. Overall, the bottom 50% in India still have little access to basic

Can it be said that the government's efforts over the last decade to increase incomes among the poor have not made any difference?

goods such as quality educa-

tion, health or transport.

Our message is that much more could have been done. When the top 0.1% (eight lakh adults) capture as much total income growth as the entire bottom 50% (400 million adults), clearly, this

Office of the Project Director, Project Management Unit, Sustainable Coastal rotection & Management Investment Program, Old Port Office Building, Bunder, Mangalore-575001. Phone:0624-2441382, email:adbpmu@gmail.com

MFF: 0049 IND: Loan number 2679: Sustainable Coastal Protection and Management Investment Program

are available in project website www.scpmipk.org.

(A Government of India Enterprise)
MADRAS ATOMIC POWER STATION
CENTRALIZED TENDERING CELL

Notice Inviting tender/e-tender सामान्य निविदा सूचना आमंत्रण /ई-निविदा सूचना आमंत्रण

For further details, visit website: www.tenderwizard.com/DAE o

GOVERNMENT OF ODISHA Ż OFFICE OF THE EXECUTIVE ENGINEER, P.H. DIVISION-I, CUTTACK-753003 Ph.-0671-2310115, Fax- 0671-2310115, E-mail: eephictc@gmail.cor NATIONAL COMPETITIVE BIDDING THROUGH e-Procurement Bid Identification No.EEPHICTC-08/2017-18 Dtd.13.12.2017

02. Period of Completion 03. Date & Time of availability of

of bids in the Portal

3 (Three) Months bid document in the portal. 04. Last Date / Time of receipt

05. Date & Time of opening of bids: 08.01.2018 at 11.00 A.M.

From 11.00 A.M. of dt.18.12.2017 to 5.00 P.M. of dt.03.01.2018. 03.01.2018 upto 05.00 P.M.

Executive Engineer,

Supply of ISI marked Centrifugally Cast (Spun) Ductile Iron (K-7) Socket & Spigot Pressure Pipes for the work "Execution of

Scheme of Sector-13, Bidanasi Project

balance P.H. works of plotted Develop

06. Name and Address of the : The Executive Engineer, P.H. Division-I Officer Inviting Bid. Cuttack-753003, Odisha, Ph.(0671)2310115 email:eephictc@gmail.com 07. The bidders have to participate in ONLINE bidding only

MANGALORE ELECTRICITY SUPPLY COMPANY LIMITED (A Government of Karnataka undertaking) Corporate Office, MESCOM Bhavana, Kavoor Cross Road,

Further details can be seen from the web site www.tendersodisha.gov.in

CIN: U40109 KA 2002 SGC 030425 No. MESCOM/SEE(P)/EE(W)/2017-18 / 30931 Date: 13.12.2017 TENDER NOTIFICATION (e-Procurement Mode Only)

Bejai, Mangaluru - 575004. Ph: 0824-2885795 E-mail : sepmescom

MESCOM invites tender for the work of "Establishing additional 1x5 MVA Power Transformer at existing 1x5 MVA, 33/11 KV substation at Byndoor in Kundapura Division of Udupi District on Total Turnkey basis* vide Bid Enquiry No. MESCOM/2017-18/ SS/WORK INDENT 887. The interested eligible bidders may log on to www.eproc.karnataka.gov.in on or after 20.12.2017.

Sd/- Superintending Engineer (Ele.) (Proc.) MESCOM, Mangaluru

Office of the Executive Engineer (P) SR. II Room No 307, Varunalaya Phase-I, Jhandewalan Karol Bagh, New Delhi-110005 NIT No.7/EE(P)SR.II/(2017-18)

DELHI JAL Board: Govt. Of NCT of Delhi

Name of Work:- Providing & laying of internal & peripheral sewer lines in kamruddin Nagar group of colonies falling under NILOTHI WWTP catchment area in Delhi

Estimated Cost:- Rs. 435584035/-Tender Fee :- Rs. 1500/-

solution:- 19.01.2018 up to 2:00 PM

Date release of tender in e-procurement solution: 12.12.2017 2017_DJB_141795_1 Last date/time of receipt of tender through e-procurement

Further details in this regard can be seen at https://govtprocurement.delhi.gov.in

Issued by P.R.O.(water) Advt. No. J.S.V. 391(2017-18)



राष्ट्रीय इस्पात निगम लिमिटेड RASHTRIYA ISPAT NIGAM LIMITED (A Government of India Enterprise)

सेन्ट्रल माईन प्लानिंग एण्ड डिजाईन इन्स्टीच्यूट लिमिटेड

Reference: No. CMPDI/D.G./765(A)E-41144,

Government of India

EMD - Rs. 5,00,000/-

above address Last Date for Receipt of Tenders : 22-02-2018 on or before 14-30 hrs

document. For purchase of tender document, the envelope (containing letter with Tender Fee DD) should be superscribed with the wordings

Managing Director