



IN BRIEF

M&M unveils premium variant of compact SUV

Mahindra & Mahindra Ltd. has introduced the high-end variant of TUV300, a compact SUV, at a price starting ₹9.66 lakh (ex-showroom Mumbai).

SBI cuts minimum balance for SB account

State Bank of India (SBI) on Monday lowered the minimum average monthly balance requirement in a savings account to ₹3,000 from ₹5,000 and revised downwards penalties for non-adherence.

Suven's NCEs for neuro disorders get patents

Suven Life Sciences has secured a patent each in India and Japan for a product corresponding to new chemical entities (NCEs) for treating disorders associated with neurodegenerative diseases.

Mangalore Chemicals to invest ₹1,000 crore

To set up ₹600 cr. facility for making seven lakh tonnes of phosphatics; spend almost ₹400 cr. on ammonia, urea plants

JAY SHANKAR BENGALURU

Mangalore Chemicals and Fertilisers, a subsidiary of Zuari Fertilisers and Chemicals, an Adventz Group company, plans to invest ₹1,000 crore over the next three years to set up a brownfield facility in Mangaluru and improve energy efficiency.

the required market share for absorbing the additional capacity. We will actively pursue a sales strategy to increase our sales from one million tonne currently to 1.5 million tonnes.

Natural gas feedstock MCFL is working on introducing natural gas as a feedstock for its fertiliser plant. The company expects a pipeline, delivering gas from Kochi terminal owned by Petronet, to fructify by 2019.

"We plan to invest further in the ammonia, urea complex to ensure significant improvement in operational efficiencies. There will be investments made to reduce the consumption of energy for making the same quantity of urea.



Bountiful prospects: The firm will pursue a strategy to increase sales to 1.5 million tonnes, says Mr. Krishnan. ■ SUDHAKARA JAIN

and when the gas supply is made available, we will get to invest.

"We are looking at an investment of close to ₹400 crore in the ammonia and urea plants for improving energy efficiency. Today, the energy required per tonne of urea is roughly between 6.5 and seven giga calorie per tonne of urea. The idea is to

complete our efficiency projects." Mr. Krishnan said the losses were mainly due to the closure of Mangaluru plants for maintenance. India imports about 12 million tonnes of fertilisers from nations such as China, Saudi Arabia, North Africa, Russia and Canada.

Industry prospects "The prospect for the industry due to a good monsoon is quite encouraging. The key challenges are the implementation of the direct benefit transfer scheme and we also hope GST issues are solved in a timely manner," he said.

imbursed by the government. This can add to our working capital pressures. It is a question of getting our refunds on time."

"In diammonium phosphate, we have a phosphoric acid which is imported, ammonia which is imported and both are at 18% duty and the end product is 5% duty. Here again we have to seek refund and it is our immediate concern," he said.

"There has been a backlog of subsidy for the industry over the last four to five years," Mr. Krishnan said. "All I can say is that backlog has reduced of late but you still have a significant backlog. If you look at the industry on the whole, we started the current financial year with a total outstanding bill of ₹35,000 crore to the industry. Over the next couple of years we hope to see this completely squared out."

Kapadia is new CFO of Tata Sons

PRESS TRUST OF INDIA NEW DELHI

Tata Sons, the promoter of major Tata Group companies, has appointed group veteran Eruch N Kapadia as its new chief financial officer (CFO).

Mr. Kapadia, who is vice-president at Tata Sons and a member of the audit committee at Tata Business Support Services, assumed the new role following the retirement chief operating officer (COO) F. N. Subedar.

He will report to Tata Group CFO Saurabh Agrawal.

When contacted, a Tata Sons spokesperson confirmed the development.

Mr. Kapadia is a Tata Group veteran with more than 18 years of service in Tata Chemicals in different roles. Besides being a chartered accountant, he is also a cost accountant.

Tata Motors to cut platforms: Pareek

Move aimed at boosting efficiency, customer satisfaction and cost benefits

SPECIAL CORRESPONDENT HYDERABAD

Tata Motors is working on a plan to rationalise the number of platforms to two from the six at the present, a move aimed at driving in more efficiencies, deriving cost benefits and improving customer satisfaction levels.

"We have decided to rationalise the number of platforms," said Mayank Pareek, president-passenger vehicles business unit at the introduction of compact SUV Nexon here on Monday.



Mayank Pareek

the best in class.

Small and big hatchbacks, small and big sedans, vans and MPVs can be made on the AMP. The other would be D8-Range Rover (JLR) platform which would primarily be used for manufacturing "small, big and bigger" SUVs. "Instead of creating unnecessary cost structure

by [having] multiple platforms, you create single platform on which you can provide multiple shapes. All our future products will be based on the new platforms," Mr. Pareek explained. From a customer perspective, serviceability of vehicles would improve.

Unveiling the Nexon, he said it was the fourth product which was unveiled by Tata Motors in the last 16 months as part of a strategy for "filling in product gaps and tapping the white spaces that will emerge. Our focus is to introduce products that not only enhance the brand, but simultaneously align well with the rising aspirations of customer segments." By 2020, the company would have products covering 95% of the market.

To queries, he said the company expected passenger vehicle sales going past the 2-lakh-mark in the current fiscal, a growth of 30% over last fiscal's sales of about 1.52 lakh units. While the first half was affected by "GST confusion," the second half would be better.

Virtual showroom

Tata Motors also plans to unveil a virtual showroom. Noting that it was working with technology firms in the areas of AR (augmented reality) and VR (virtual reality), he said the focus was to reach out to the customers and provide them the experience without creating physical infrastructure. Customisation of cars would also be possible in virtual showrooms, Mr. Pareek said.

Telcos want TRAI to defer new call drop rule by six months

Facing problem in getting land for cell towers, operators say

PRESS TRUST OF INDIA NEW DELHI

Telecom operators have requested the sector regulator TRAI to defer the new call drop rules by six months in order to tune their networks as per the new norms.

"We have written to TRAI that give us two quarters to actually tune networks to implement the new regulation. TRAI has said that they would consider it. However, the regulator has not come back to us. It is a measurement issue. We are facing problem in getting space for installing cell towers," COAI director general Rajan S. Mathews told reporters.

He was speaking on the sidelines of curtain raiser of



Rajan S. Mathews

the three-day industry event India Mobile Congress, starting from September 27 in Delhi.

The Telecom Regulatory Authority of India (TRAI) on August 18 issued stricter version of quality of service

rules which will be come into effect from October 1. Under the new rule, penalty of up to ₹10 lakh will be imposed if telecom operators fail to meet call drop benchmark and call drop will be measured at mobile tower level instead of telecom circle.

Mobile towers

Mr. Mathews said in States like Delhi, the telecom companies have gone to court against local civic bodies to get space for mobile towers on reasonable terms. "We got permission for installing mobile towers in government premise but getting on to government land is a challenge," Mr. Mathews said.

TGI Group aims to operate 2,000 rooms by 2020: CEO

To enter neighbouring countries after strengthening brand

N. ANAND CHENNAI

Puducherry-based TGI (The Great India) Group of Hotels and Resorts is planning to expand its room inventory fivefold to 2,000 by 2020, said a top official.



Amitava Roy

Tier II, Tier III cities

"Currently, we are operating eight properties with 400 rooms," said Amitava Roy, founder and chief executive officer, TGI Group. "We will start expanding our business operations by entering mostly Tier-II and Tier-III cities as major cities are saturated."

"By 2020, our plan is to have 2,000 rooms under our fold in 30 properties. We operate on an asset-light model (which means they

do not invest in land and construction), as it is easier to take over and manage existing or under-construction properties," he said.

"After strengthening our brand in the country, we will start moving to neighbouring countries such as Nepal, Sri Lanka, Bhutan and Vietnam. But this will happen after 2020," he said.

As per the proposed plan, TGI Group would be entering Indore, Ujjain, Bhopal, Thekkady, Tiruppur, Kanur, Coimbatore, Gujarat and Chhattisgarh. The group plans to manage up to 70 rooms in each of these properties.

"In the month of November, we will start operating a hotel in Bhopal with 40 rooms followed by Thekkady, Kerala with 36 rooms during December. Gujarat and Chhattisgarh properties would commence operations next year. Currently, we are negotiating with a property owner in Chhattisgarh," he said. TGI Group expects 60% of revenue to come from South, 20% from Madhya Pradesh and balance from the East.

Tata Capital divests forex, travel arms

SPECIAL CORRESPONDENT MUMBAI

Tata Capital has signed a definitive agreement to divest 100% of its shareholding in its wholly-owned subsidiaries Tata Capital Forex Ltd. (foreign exchange) and TC Travel and Services Ltd. (travel services) to Thomas Cook (India) Ltd. for an unspecified amount.

"These companies will continue to run under the Tata Capital management, in consultation with Thomas Cook on specific matters, till the closing date when the share sale will be consummated," Tata Capital said in a statement.

Tata Capital Forex and TC Travel Services handle clients from within the Tata Group companies and outside.

India's refining capacity expansion lags behind growth in fuel demand

Rising disposable income has helped boost refined fuel products' consumption

REUTERS SINGAPORE

India may export fewer fuels in the next four years as growth in the demand for oil products is rising faster than new refining to produce them is being added, an Essar Oil company executive said on Monday.

"Over the next three to four years, other than a few brownfield (refinery expansions), we really don't see any major expansions coming in," B. Anand, chief executive officer of Essar Oil told S&P Global Platts APPEC conference in Singapore.



Sticky wicket: India's dependence on LPG imports may rise while limiting oil product exports, says Mr. Anand. ■ REUTERS

Capacity constraint

India's rising disposable income has helped boost its demand for refined fuels, including gasoline, jet fuel and liquid propane gas (LPG), but its capacity to keep up with this demand may be strained in the coming years.

With only about 3.50 lakh barrels per day (bpd) of refining capacity being added through new greenfield projects over the next four years, India's dependence on LPG imports may rise while limiting its exports of

oil products such as gasoline and diesel so it can cope with its domestic demand, the oil company chief executive said.

Essar runs an oil refinery in Vadinar, the western Indian state of Gujarat, that

can process four lakh bpd of crude oil.

"The possibility is always there but its still early days," said Mr. Anand when asked if the company was considering expanding its refining capacity to help meet the increase in India's fuel demand.

Business consolidation

With Essar Oil's recent ownership change, Mr. Anand told Reuters the company was currently focused on consolidating its businesses.

In August, Russian oil major Rosneft and its partners - global trader Trafigura and Russian fund UCP - purchased a 98.26% stake in Essar Oil in a deal announced in October. India is a net importer of LPG, a fuel used in coking and heating, and a net exporter of other products such as gasoline, jet fuel and diesel.

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KERALA WATER AUTHORITY e-TENDER NOTICE Tender No : 02/2017-18. Augmentation of UJWS to Kottayam Municipality - Design, Construction and Commissioning of 50 MLD output capacity Conventional type Water Treatment Plant and allied works at Peroor. EMD : ₹500000. Form Price : ₹18800. Last Date for submitting Tender : 08-11-2017, 05.00 pm. Phone : 04812562745 Website : www.kwa.kerala.gov.in

GOVERNMENT OF ANDHRA PRADESH ROADS AND BUILDINGS DEPARTMENT A. P. ROAD DEVELOPMENT CORPORATION REQUEST FOR QUALIFICATION NIT No: 49/APRDC/PPPIHG Road/2017-18 Dt. 22.09.2017

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