08-11-2017 % CHANGE

US Dollar	64.96	0.11
Gold	30,450	0.20
Brent oil	63.45	-0.63
NIFTY 50		
MIFITOU		
	PRICE	CHANGE
Adani Ports	429.70	1.8
Ambuia Cements	273.50	-3.15

NIFTY 50		
	PRICE	CHANGE
Adani Ports		
Ambuja Cements	273.50.	3.15
Asian Paints		
Aurobindo Pharma		
Axis Bank		
Bajaj Auto		
Bajaj Finance	1775.70	26.85
Bharti Airtel	495.30	19.05
Bosch	20764.05	6.40
BPCL	520.20	-1.20
Cipla	622.60	15.05
Coal India	288.05	3.40
Dr Reddys Lab	2346.60	31.40
Eicher Motors	31195.30	35.45
GAIL (India)	457.25	-6.25
HCL Tech		
HDFC	1747.45	17.20
HDFC Bank	1825.95	2.25
Hero MotoCorp	3622.55	-58.95
Hindalco	263.05	-3.85
HPCL		
Hind Unilever		
Indiabulls HFL		
ICICI Bank		
IndusInd Bank		
Bharti Infratel		
Infosys		
Indian OilCorp		
ITC		
Kotak Bank		
L&T		
Lupin		
M&M		
Maurti Suzuki		
NTPC		
ONGC		
PowerGrid Corp		
Reliance Ind State Bank		
Sun Pharma		
Tata Motors		
Tata Steel		
TCS		
Tech Mahindra		
UltraTech Cement		
UPL		
Vedanta	321.90	13.80

EXCHANGE KA	GE KATES		
Indicative direct rates in rupees a u except yen at 4 p.m. on November 0			
CURRENCY	TT BUY	TT SE	
US Dollar	64.75	65.0	

303.80.

US Dollar	64.75	65.07
Euro	75.03	75.41
British Pound	84.80	85.23
Japanese Yen (100)	56.98	57.26
Chinese Yuan	9.77	9.82
Swiss Franc	64.76	65.12
Singapore Dollar	47.52	47.76
Canadian Dollar	50.78	51.06
Malaysian Ringitt	15.31	15.42
Source:Indian Bank		

'Aadhaar

insurance

CORRESPONDENT

HYDERABAD

mandatory.

tenance

link a must

The Insurance Regulatory

and Development Author-

ity of India (IRDAI) said

linking Aadhaar with insur-

policies

Citing the Prevention of

of Records)

Money-laundering (Main-

Second Amendment Rules,

2017, IRDAI said the Centre

had, on June 1, notified the

same making Aaadhar and

PAN/Form 60 mandatory

for availing financial ser-

vices, including insurance.

Essar Steel output falls as IRP cites working capital crunch

Essar Group to bid for steel assets, submit plan to interim resolution professional

PIYUSH PANDEY

Debt-laden Essar Steel, being run by a National Company Law Tribunal-appointed interim resolution professional (IRP), saw second-quarter output drop 15% to 1.33 million tonnes, from 1.57 million tonnes in the preceding three months.

In a recent presentation to creditors of Essar Steel, the IRP had indicated that the operations of the steelmaker could slide for want of longterm working capital.

As per the IRP, monthly operating profit declined to ₹113 crore in July, from ₹297 crore in April. If long-term funds were not made available, it could fall further.

Competitors such as ArcelorMittal, Tata Steel, SAIL, Posco, Nippon Steel have reportedly shown interest in



Steeling for a battle: While the Essar group is keen to retain the plant, it is likely to end up vying for it with rivals. •PTI

buying the Essar Group's steelmaking facilities, which the group is keen to retain

'Expression of interest' "Essar Group has submitted EoI for Essar Steel," an Essar Group spokesman wrote in an e-mail. "A resolution plan

will be submitted to IRP within the scheduled time frame. IBC allows promoters to bid for their company at the NCLT, and there are no limitations. The entire process is on purely commercial basis and the final selection is done based on the highest bid offered for the NCLT company. This practice of promoters being permitted to bid in bankruptcy/insolvency cases is prevalent in the U.S., the U.K. and many developed and developing countries."

State Bank of India chairman Rajnish Kumar has said that promoters of defaulting companies were within their rights to bid for their businesses which were on the block following insolvency proceedings. However, wilful defaulters or those borrowers who had diverted funds would not find any place in the bidding process, he added.

Separately, Sajjan Jindal, chairman of ISW, tweeted, "Dubious promoters should not be allowed to submit the rehabilitation plan to prevent the misuse of the Insolvency and Bankruptcy Code."

Pricol JV to manufacture parking aids

SPECIAL CORRESPONDENT COIMBATORE

Automotive component manufacturer Pricol Limited has signed a joint venture (JV) agreement with Zorg Industries of Hong Kong to manufacture, supply and sell parking assistance systems in India. Zorg will provide the technical expertise and Pricol the infrastructure to manufacture them. It would also support sales and distribution of original equipment.

According to a statement, the JV will see an initial investment of ₹6.5 crore and production capacity of one million units. It expects revenue of about ₹100 crore by 2019-2020 which is expected to double in three years. The focus immediately will be on production of parking sensors and the scope will expand to advanced camera, sensing and display

every touch point that entre-

preneurs need to reach be-

fore beginning their enter-

mentoring budding entre-

preneurs could be the cru-

cial missing element in In-

dia's job crisis, the paper to

Taking the position that

prise operations.



Dialling out: Qatar Foundation had acquired the Bharti Airtel

Qatari royals sell 5% stake in Bharti Airtel

Sale fetches investor over ₹9,500 crore

PRESS TRUST OF INDIA

Qatar Foundation, a nonprofit organisation run by the gas-rich country's royal family, on Wednesday sold its 5% stake in India's largest telecom services company, Bharti Airtel, for more than ₹9,500 crore.

Three Pillars, an affiliate of Qatar Foundation Endowment, initially offered 19.98 crore shares in Bharti Airtel at a price band of ₹473 to ₹490 apiece on the stock market but later lowered the top end of the band to ₹480, sources privy to the development said.

The offer price was at a discount to Tuesday's closing price of ₹514.35 on the BSE but higher than the ₹340 the investor had paid for the shares in 2013.

Shares decline

Bharti Airtel closed 3.73% lower at ₹495.15 on the BSE on Wednesday.

In a regulatory filing, Three Pillars Pte. Ltd. confirmed the sale, saying 19.98 crore shares were sold through open market sale.

The buyers included a mix of foreign and domestic institutional investors, said another source, who did not wish to be named. The company now holds nil shares in Bharti Airtel. It did not immediately give the price at which the sale was made.

A Bharti Airtel spokesperson declined to comment on the stake sale by the Oatari investor.

Qatar is redeploying resources to bolster the economy and banking system after Saudi Arabia, the United Arab Emirates and Bahrain cut diplomatic ties over charges of funding ter-Qatar has rerorism. peatedly denied allegations.

Qatar Foundation Endowment had acquired the 5% equity stake in Bharti Airtel for ₹6,796 crore way back in

The stake sale coincides with similar moves by other Qatar-based investors who are paring their holdings in various foreign companies in the backdrop of sanctions imposed by Arab countries.

The stake sale also comes at a time when the Indian telecom market has seen an intense tariff war triggered by the entry of aggressive newcomer Reliance Jio, backed by billionaire Mukesh Ambani, in 2016.

Competition in the market had hit earnings and financial metrics of large established telecom players and led to a massive consolidation in the industry with smaller players exiting the market and others either joining hands or acquiring smaller players to protect their turf.

'Global diamond traders head to India'

'Competitive rates' attracting buyers

LALATENDU MISHRA

Several international diamond traders, who used to head to Antwerp in Belgium to buy diamonds to meet their global requirement, have started sourcing the stones from India, a member of a leading jewellery exports body said.

"Earlier we used to go to Antwerp," said Nahmet Can Ozdemir, board member, Turkish Jewellery Exports Assembly. "Now, we are finding it convenient to directly buy from India."

Similarly, a few buyers, who used to source from suppliers in Dubai, have also started looking at sourcing

Telangana is currently atop

the yearly state-wise ranking

on assessment of imple-

mentation of the 'Business

Reforms Action Plan' (BRAP)

in 2017. The final ranking is

likely to be released in Janu-

mentation score of 61.83%)

is followed by Haryana

(54.03%), Odisha (45.70%),

Chhattisgarh (45.43%), and

West Bengal (44.35%) – com-

pleting the top five. How-

ever, the ranking is dynamic

and till they are frozen,

these positions could change

due to intense competition

ing evidence of reforms im-

plemented was recently ex-

tended from October 31 to

November 7, 2017, according

The last date for upload-

between States.

Telangana (with an imple-

ARUN S

ary, 2018.



directly from India. "I am happy to be here as I am directly dealing with the suppliers," said Reuven Kaufman, president, Diamond Dealers Club (U.S.).

"Now, focus would shift from local regional buying to global buying from India at the most cost-effective competitive rates," he said.

Telangana leads state-wise ease

Ranking is dynamic and frozen as positions could change

nodal body at the Centre for

the exercise. This year's as-

sessment includes 372 re-

forms, up from 340 last year.

Observing that many States/

Union Territories (UT) had

not started uploading the

evidence of implementation

of these reforms on the

BRAP portal, the Ministry re-

cently asked the States/UTs

to start uploading them be-

ment this year include pa-

per-less courts, online single

window system, online tax

payment, contract enforce-

ment, land availability and

allotment, obtaining electri-

city and water connection.

enablers for transparency,

tax, labour regulation, con-

The broad areas of assess-

fore the deadline.

Uploading evidence

to the Commerce and In- struction permits, environ-

dustry Ministry, which is the mental registration as well

commercial

Telangana was the joint topper with Andhra Pradesh, in

the ranking last year. How-

ever, Andhra Pradesh (score

of 18.01%) is currently

ranked 14th. Gujarat, ranked

third last year, is now num-

ber eight with a score of

41.94% while Madhya Pra-

desh, which was fifth last

year, is now 22nd with a

In the recently released

World Bank Group's Doing

Business report that as-

sessed reforms implemen-

ted in 190 countries from

June 2, 2016 to June 1, 2017,

India was ranked 100th

among 190 countries, up

from 130th last year.

resolution.

'Joint topper'

score of 10.22%.

of doing business ranking

Weak job creation spurs trust to moot 'mentoring'

'Important component for young entrepreneurs to succeed'

SPECIAL CORRESPONDENT

With job creation failing to pick up, industry-backed NGO Bharatiya Yuva Shakti Trust has mooted greater focus on creating micro entrepreneurs in rural India and provide them mentoring support for better outcomes. "During the last two

years, the government has introduced a multitude of schemes Skill India, Start-Up India, Stand-Up India, Digital India and Mudra. We want to make 'Mentoring India' a flagship programme of the trust, an important component in this current ecosystem to increase the viability and success rate of



young, first generation entrepreneurs," said Lakshmi Venkatesan, founding and managing trustee of the

In a White Paper titled 'Mentoring Grampreneurs for Inclusive Growth', the trust has suggested the creation of a pool of mentors at

be released by the Prince of Wales, Prince Charles and Vice President M. Venkaiah Naidu notes: "Prime Minister Narendra Modi had promised creation of 10 million jobs during his election campaign. Even after put-

ting a phenomenal effort by launching several initiatives to make that a reality, we are still unable to achieve the said goal."

ANDHRA PRADESH FOREST

Andhra Pradesh Forest Development Corporation

Limited hereby notifies the Phase-VIII sale of 1490.847 Metric Tonnes of Red Sanders Wood (RSW) through international competitive bidding by way of

e-tender-cum-e-auction on 29th November and 1st

December 2017 in the First cycle. The unsold RSW, if any, would be put for sale on 06th and 08th December

2017 in the Second cycle and 13th and 15th December

2017 in the Third cycle. The Government of Andhra

Pradesh has all the necessary statutory approvals for the sale and export of RSW. The details of the sale

conditions and related information are available in the

following websites: http://www.apfdcl.com, http://

www.forests.ap.gov.in; http://www.mstcindia.co.in,



"ई-निविदा" आमन्त्रण सूचना ई-निविदा संस्थाः बीएकईएल/एनआर/एससीटी/ओबरा, बायलर यू.1: जमा करने की निर्धारित तिथिः 20/11/2017

प्राप्त सं: 0120–241640 / 2416262, ईंगेल: rmchandra/susmitabas Tender Notification in English is available on www.bhel.com

GOVERNMENT OF ODISHA OFFICE OF THE SUPERINTENDING ENGINEER. BHUBANESWAR. 454-B Mail i.d.: seccbbsr@gmail.com

ment Tender Call Notice No.4 of 2017-18 No.4554 (Estg.), Bhubaneswar the 31" October '2017 The Superintending Engineer, Central Circle (R&B) Bhubaneswar

on behalf of the Governor of Odisha invites percentage rate bids for 1 No. of Road work to be received in online bidding, double cove system for construction works as detailed in https://tendersorissa.gov.in. The details of bid documents will be available in the above website from 4:00 PM of 09.11.2017 to 5.00 PM of 23.11.2017. The bidders must possess compatible Digital Signature Certificate of Class II or III. Bids received online shall be opened at 11.00 AM of 24.11.2017 in the Office of the Superintending Engineer, Central Circle (R&B) Bhubaneswar Further details can be seen from the e-procurement portal www.tendersorissa.gov.in.

Addendum/Corrigendum if required will be available only in the Website Sd/- Er. R.K.Sahu Superintending Engineer, Central Circle (R&B), Bhubaneswar 34005/11/0009/1718

India sends fuel shipment to Sri Lanka

Emergency supply departs Odisha after PM assures Sirisena of 'all possible help'

MEERA SRINIVASAN

Following Sri Lanka's request for emergency shipment of fuel, Prime Minister Narendra Modi on Wednesday assured President Maithripala Sirisena of "all possible assistance."

The two leaders spoke over telephone and a 21,000 kilolitre-shipment Paradip Refinery in Odisha on Wednesday, according to a press statement issued by the Indian High Commission in Colombo.

Retail distribution

Lanka IOC, the Indian Oil Corporation subsidiary in Sri Lanka, has made 3,500 kilolitres from its stock available to the state-owned Ceylon Petroleum Corporation (CPC), with which it controls retail distribution of fuel in Sri Lanka.

On Friday, a sudden fuel shortage gripped the country after CPC rejected a re-



Fuel politics: Some parliamentarians, including those from the Rajapaksa faction, blamed India for the crisis. • REUTERS

cent 35,000 metric tonneshipment procured by LIOC, on grounds of contamination. Reports of the shortage sparked panic-buying across the island, intensifying the problem over the last few days. Motorists formed long queues outside gas stations, waiting several hours for

While the Petroleum Ministry and CPC unions accused the LIOC of forcing them to accept the rejected shipment after filtration, LIOC denied the allegations which, it said, were "factually incorrect."

In an official statement, LIOC said that while it catered to 16% of the market, CPC had a majority 84% share, and was hence responsible for the shortage.

Some parliamentarians, including those from former President Mahinda Rajapaksa's faction of the Sri Lanka Freedom Party, blamed the LIOC, and by extension, India, for the crisis. Responding to lawmakers who criticised LIOC's presence in Sri Lanka, Prime Minister Ranil Wickremesinghe said the causes would be probed, but that he disagreed with the allegation. "Fuel supply was maintained to some extent during the recent strike action launched by petroleum workers, thanks to the LIOC," he said. Meanwhile, a 40,000-

metric tonne shipment of petrol, for CPC's supply, is expected to reach Colombo late Wednesday. India has assured Sri Lanka of additional petrol from the Kochi Refinery, should a need arise,





Pipelines Division - GSPL, Guwahati NOTICE INVITING E-TENDER NIT No. GSPL/GHY/TS/2017-18/45

Name of Work: Coating Refurbishment of GSPL Mainline pipe (8 Inch

CIN - L 23201 MH 1959 GOI 011388

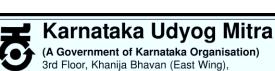
Nominal Diameter) by application of Cold Applied Tape in Assam Secto under following locations

Download Start Date: 08.11.2017 (09:00 hrs.) Last date of online bid submission: 28.11.2017 (16:00 hrs.)

Contact Person: Chief Technical Services Manager Mobile No: 9435021762 / 7086054237, E-mail: dasak@indianoil.in biswasj@indianoil.in, sauvikkg@indianoil.in

Segment	Location	Chainage	Length (Km)	Total Length (Km)
1	Guwahati (Group A)	From Ch. 3.447 (Patharkuari) to 6.2 (Barbari)	2.8	9.0
		From Ch. 10.2 (Dakhin Gaon) to 16.5 (Betkuchi) exclude road casing, overground pipes	6.2	
2	Guwahati (Group B)	From Ch. 27.63 (Amingaon) to 33.820 (Dadara) excludes road casing	5.6	11.0
		From Ch. 38.913 (Kulati/ Upstream of Hazo Sutar River) to 45.000 (Abhaypur Pam Hazo) excludes Ch. 44.0 to 44.5 km (Visco Proposed), River bed & casing	5.4	
3	Bongaigaon (Group C)	Ch. 99.00 (Natun Bhugpur/ Downstream of Dumurkijan) to 109.00 (Guagacha/ Downstream of Palla River) exclude River bed & casing	9.5	9.5
4	Bongaigaon (Group D)	Ch. 185.000 (Satakucha) to 195.500 (Habru Bari)	10.5	10.5

Please Note: The above Tender is E-Tender. Corrigendum, if required to be issued, shall also be issued in electronic form only. Please visit our website: https://iocletenders.nic.in for downloading of tender documents.



No.49, Race Course Road, Bengaluru-560 001. Ph: 91-080-2228 2392/ 5659, Fax: 91-080-2226 6063 Ref: IC/KUM/Catering/VD-IS-2017(2) Date: 09.11.2017 **Short-Term Tender for Selection of Five Star**

Hotels for providing Catering Services during Vendor Development and Investors' Summit 2017 (through e-procurement) - Call-2 Karnataka Udyog Mitra (KUM), is the nodal agency to

promote investments in the State of Karnataka. Government of Karnataka has decided to organise Vendor Development and Investor Summit 2017 on 23rd and 24th November, 2017 at Bangalore International Exhibition Centre, Bengaluru. KUM proposes to engage the services of a reputed 5-Star Hotel. selected through e-tender process to provide catering services during this Event.

Tender document containing details of eligibility criteria, scope of work and other terms and conditions may be obtained from the website of e-procurement Department, Government of Karnataka. The last date for submission of Tenders at http://www.eproc.karnataka.gov.in is 13.11.2017, at 3.00 p.m. KUM reserves the right to reject any or all Proposals without assigning any reason, whatsoever.

> Managing Director, Karnataka Udyog Mitra

Sd/-