### IN BRIEF



### Coal India net dips 40%; records 6th straight fall

reported lower profits for the six straight quarter. In the Q2 period ended September 2017. CIL reported a close to 40% fall in its consolidated net profit to ₹368.88 crore compared with the yearearlier period, the company said in a stock exchange filing. Net sales from operations stood at ₹17,748 crore compared with ₹16,788 crore, in the year-earlier

# Petronet drops plans to

## **CAIT** may move court

NEW DELH Traders body CAIT, which has blamed Infosys for glitches in the GST Network, said if no action was taken against the company, it will have no other option left but to take "shelter of the court of law." CAIT said the GST portal had brought 'much harassment' to traders by its 'non-smooth functioning' and has proved 'a major roadblock to the success of a good taxation

# Currency in public hands surges

Growth in bank deposits slows to levels seen prior to demonetisation

MANOJIT SAHA

Rapid remonetisation, coupled with the introduction of the Goods and Services Tax, may have reversed some of the progress made towards a less cash economy

– one of the objectives of the demonetisation exercise of last year. Currency in the hands of the public registered a robust growth after the new tax system was rolled out in July.

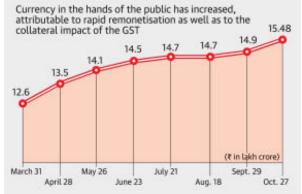
According to data from the Reserve Bank of India, currency with the public, which was growing at 14.7% on a year-to-date basis till June, gained momentum from July – the month when was introduced. Between March 31 and October 27, currency in the hands of the public grew 22.5% as compared with 6.6% a year earlier. The data shows currency with the public was ₹12.64 lakh crore at the end of March and had grown to ₹15.48 lakh crore as on Octo-

The rapid pace of remonetisation was cited as one of the main reason for the

Air India gets

₹1,500 crore

The rise and rise of cash



growth in cash with the public. Also, economists said the GST roll-out could be another reason as small traders are now holding more cash.

'Traders hold more cash' "Now, with the process of remonetisation almost complete, transaction demand for cash has returned," Rupa Rege Nitsure, group chief economist, L&T Finance

"We are seeing this in increased cash withdrawals from the banking system, growth, which dipped to 5% in January, improved to 7.2% year-on-year till October 27, though still below the 8.7% growth seen in October "As remonetisation is tak-

ing place, people have increased cash holdings which is reflected in 'currency with the public' component of RBI data," said Madan Sabnavis, chief economist, CARE Ratings. "The 10% difference in currency in circulation as of date and last year will continue into November when demonetisation was introduced... this can be interpreted as being the surplus funds with households over and above what is held traditionally, which has found their way into deposits," he said.

RBI data shows currency in circulation was ₹16.35 lakh crore on November 3, this year compared with ₹17.94 lakh crore on November 4 last year, just before demonetisation was announced. So. about 90% of the currency of pre-demonetisation levels has come back into circulation.

# **RBI** remains net buyer of U.S. dollars

PRESS TRUST OF INDIA MUMBAI

The Reserve Bank of India continued to remain a net buyer of U.S. dollars after it bought \$1.259 billion in September from the spot market. In the reporting month, the central bank had bought \$3.788 billion, while it sold \$2.529 billion in the spot market, according to the latest RBI data.

The RBI intervenes in the foreign market to contain volatility in the rupee and not to set a price band.

INTERVIEW | ERIC TRAPPIER

9

# First Rafale will land in India by 2019: Trappier

Facility will support 200 SMEs, says Dassault Aviation chief

PIYUSH PANDEY

Eric Trappier, chairman of the €3.6 billion Dassault Aviation, was recently in India to lay the foundation stone of Dassault Reliance Aerospace Limited (DRAL's) manufacturing facility at Mihan in Nagpur. With production from DRAL expected to start as early as 2018 and the first Rafale expected to land in India in 2019, Mr. Trappier talks about Dassault's future plans and getting repeat orders for Rafale combat jets from the Indian government. Edited excerpts:

When can we expect the first Rafale to land in

■ As we have planned, the first Rafale should land in India in 2019. It's on track.

How many Rafale jets would be made in India as part of the offset clause? It's not a question of how many Rafale [jets] will be made in India for the first 36 order that we have got. Certain parts of Rafale and Falcon are going to be manufactured in India to start with. We will take a step-by-step approach and we will start manufacturing parts of Rafale in this facility. If there are new orders, we will look at manufacturing here. We are sure that it's win-win situation. Manufacturing in India is going to be the next step and it depends upon the new orders. For the new orders for Rafale, the jet would be made totally in India.

How do you intend to fulfil the offset commitment of ₹30,000



For any new Rafale orders, the jet would be made totally in India

crore of the ₹60,000 crore order? This is something very important because our company has a very old history with India. We have been continuously supplying to India for the past 65 years. This was possible because of our aircraft and we have a very strategic relationship between France and India. Our government has signed an agreement to supply 36 Rafale jets to India with 50% offset obligation.

What gives you the confidence that you will get repeat orders for

contractual obligations.

We will fulfil all our

Rafale? ■ As of now, we are proposing it to the government but it's up to the government to go ahead. We have capability to prove that our fighter [jet] is good. It has been bought already. We will deliver the support. We now have the capability to manufacture the aircraft in India. We think we have the right tools to convince

Date of Opening Technical Bids: 28" November, 2017

Supply of Anesthesia Work Station to Kirandul Complex, Dantewada CG State

Centre, Hyderabad, Telangana.

Supply of spares for ICP Spectrometer to R&D

the government for repeat

Is the scope of this partnership with Reliance restricted to Rafale? ■ This is a unique opportunity to start manufacturing in India. With our partner Reliance, we also intend to manufacture our business jet Falcon. The first Falcon will soon take off from Indian soil.

There are concerns in certain quarters that India is overpaying for the current Rafale deal. Your comments? ■ You have to ask them [the government] this question.

Why have you chosen Reliance Group, which has no prior experience in defence, as your JV partner?

We are starting with a private company [that wants] to become a global player. I am a private company. It's an equal partnership. We are investing €100 million for our 49% stake.

What employment opportunities will this JV create?

As chairman of French

Aerospace Industries Association, I will lead a big delegation of French SMEs here in the coming months. Our facility here will support over 200 SMEs to secure the component and avionics manufacturing needs of Rafale and Falcon jets. It's not only about Rafale and Dassault. Our French partners and partners of the Reliance Group will set up their facilities here.

I.G.M.C STADIUM, LABBIPET, BUNDAR ROAD, VIJAYAWADA

27th November, 2017

Tender documents are available on e-procurement platform tender.apeprocurement.gov.in Fo further details contact 0868 - 2499699 Sdi-

OPEN TENDER NOTICE (E-PROCUREMENT MODE ONLY)

Tenders are invited for supply of the following to NMDC Limited, BION Dep-14/11C, Kirandul Complex, Dantewada Dist, Chhattisgarh State, Indi (Sl. No.1) and R&D Unit, Hyderabad, Telangana State, India (Sl. No. 2).

Open Tender Notice. Ref: HQMM/1011-17/80A631/280 Dt. 09.11.2017

Open Tender Notice. Ref: HQMM/0024-17/ICP SPARES/812, Dt. 09.11.2017

The detailed tender document can be downloaded from our websit

NMDC Limited

INR 7,600.00/-

The EMD in the shape of DD shall reach this office before opening of tenders)

Clearing jungle and providing fencing to Kommadi play field sit at Kommadi of Visakhapatnam district.

### needs less than a month after floating a tender in this regard, an airline source said. Prior to this, the air carrier had borrowed about

**BoI loan** 

jab National Bank sources had said.

\_ Jaquar to invest ₹100 crore

Eyes 18% of total revenue from foreign markets in 2-3 years

setting up exclusive show-

rooms, or Jaquar Worlds,"

he said, adding that these

would either be company-

owned or set up in collabor-

The firm has already

opened two experience

centres in Singapore and

Dubai, while another would

"We are present in over

soon come up in London.

ation with partners.

Going global: A major part of the investment would go into

exclusive showrooms, says Rajesh Mehra of Jaquar Group.

major part of this will go into kind of response we are re-

ceiving from overseas mar-

kets, we are confident that in

the coming 2-3 years at least

15-18% of our revenues will

come from the overseas

The company has 22 sim-

The company is currently

investing ₹150 crore to ramp

up capacity at its faucets

ilar stores in India, which is

growing 20% year-on-year.

market," Mr. Mehra said.

for expansion overseas

# Bombay Shirt Co. to increase store count

N. ANAND

Bombay Shirt Company (BSC), an online custommade shirt brand, has drawn up plans to expand its geographical footprint across the country, said a top executive.

stores and plan to open 18 offline stores in 18 months," founder Akshay Narvekar.

the franchise route as franchisees have very good local

would measure 400-500 sq.ft. requiring an investment of ₹20 lakh each by

impacting deposit growth

adversely. Also, due to GST

implementation, it seems

several small businesses

have returned to the cash

economy. This too might

have impacted the overall

was 9.2% till October 27 – ex-

actly the same level as last

year. Following the with-

drawal of ₹500 and ₹1.000

notes, there was a surge in

deposit growth, which went

up to 14.7% in January. On

the other hand, Credit

Deposit growth in banks

deposit growth," she said.

as an online retailer and opened retail stores in Mumbai in 2014, eyeing an omni-channel presence. Today, sales from online and offline stores account for 50% each. The firm has four production units in Mumbai and that would expand, with the opening of more retail stores coupled with growth in sales volume, Mr. Narvekar said.

PRESS TRUST OF INDIA

ley on Sunday said the government had decided to inject more capital in state-owned banks to strengthen the banking system and spur economic growth.

Last month, the govern-

He said "when the system is making all these changes and all these monetary contributions in order to strengthen the banking system, we want a robust public sector banking system so that your ability to support growth itself increases.'

system in good health".

# TENDER CALL NOTICE FOR IDENTIFICATION OF SERVICES FOR CARD PROJECT FOR OFFICE OF THE COMMISSIONER & INSPECTOR GENERAL REGISTRATIONS & STAMPS DEPARTMENT(IGRS) ACROSS AP.

Pre-bid Conference date/time 21-11-2017, 11-30AM Bid Closing date/time Bid Document Fee Bid Document Fee APTS Contact person Manager(e-Pragathi), Mobile No.9963029418 e-mail: dhavuryannalk.k@gov.in APTS Reference No APTS/HWP2/N/IGRS-CARD++/201

certificate please visit http://www.apts.gov.in and www.apeprocurement.gov.in. Sd/- Managing Director, A.P. Technology Services Ltd.,

GLOBAL NOTICE FOR INVITATION FOR BIDS FOR REVIVAL OF RAMAGUNDAM FERTILIZER COMPLEX OF M'S RAMAGUNDAM FERTILIZERS AND CHEMICALS LIMITED (RFCL) neers India Limited (EIL) on behalf of M/s RFCL (A Joint Venture Company of NF

Description	Bidding Document on Website	Bid Due Date & Time
PIPES (SS) - SEAMLESS (12" & ABOVE) BIDDING DOCUMENT No.: S.MIA747-999-WA- MR-3304/682	13.11.2017 to 11.12.2017	Up to 1200 HRS. (IST) on 11.12.2017
ontact Person: Ms. Sunita Mitra - DGM (	SCM); E-mail: kuma	r.amit@eil.co.in

nd FCIL) invites e-bids from eligible bidders for the following item

The detailed IFB & Bidding Document with contact details can be viewed and downloaded from CPP port sprocure.gov.in/eprocure/app. All amendments, time extension, clarifications, etc. will be led in CPP portal only and will not be published in newspapers. Bidders should regularly visit the

A.P. POLLUTION CONTROL BOARD Door No.33-26-14D/2, Near Sunrise Hospital, Kasturibaipet, Vijayawada - 520010, Andhra Pradesh.

### e-PROCUREMENT TENDER NOTICE Tender No.104/APPCB/LAB/GEN-Instruments/2017, Dt.:08-11-2017

Bids are invited for the supply, installation, commissioning of fourteer (14) Continuous Ambient Air Quality Monitoring Stations (CAAQMS) and Operation & Maintenance services followed by real time data transfer to APPCB and CPCB servers online. The tender document along with the schedule can be downloaded from www.e-Procurement.gov.in or https://tender.e-Procurement. gov.in Bids shall be submitted online through e-Procurement platform only. The last date for submission of bids : 04.12.2017 by 05:00 PM

For details, Contact: 8008403053 Date: 13.11.2017

Principal Chief Materials Manager

Sd/- Member Secretary APPCB, VIJAYAWADA.

### RAIL WHEEL FACTORY (Indian Railways) Office of the Materials Management Division, Yelahanka, Bengaluru - 560 064. Fax No:080-28460367, Ph:080-2807 2924,

# Tender Notice No. RWF/S/024/2017 Dt: 10.11.2017

2942, 2944 & 2948 Website: www.rwf.indianrailways.gov.in

E- TENDERS: On Behalf of the President of India, The Principal Chief Materials Manager invites electronic tenders for the following items online through the Website: http://www.ireps.gov.in and OFFERS IN PHYSICAL FORMAT WILL

NOT BE ACCEPTED IN THE CASE OF THE FOLLOWING TENDERS

SI. No.	Description	Tender No	Due Date	Qty	Cost of Tender Documents (In Rs.)	EMD Amount (in Rs.)
1	Ferro Silicon to RWF Specification	201710557	03/01/18	566900 Kgs	2630/-	5,00,000/-
2	Cope Retainer for 48 Inch Dia Mould to	201710579 RWF Specif		10 Nos.		
	Drag Retainer for 48 Inch Dia Mould to	RWF Specif	ication.	10 Nos. 530/- 38,000/-		38,000/-
3	Chip Conveyor 201710453 05/01/18 Chain Assembly to RWF Drawing.			70 Metre	530/-	30,600/-
4	Ladle Insulation 201710580 08/01/18 Material to RWF Specification		202896 Kgs	530/-	46,300/-	
5	GFM Forging Hammer Tool to RW	201710371 F Drawing.	10/01/18	6 Set	1580/-	1,54,300/

# The detailed tender document can be downloaded from our website www.mmdc.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.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. General Manager (Materials) **GOVERNMENT OF KERALA**

No.H1/1/Eol/2017/FIN

Date: 8/11/2017 Invitation for Expression of Interest (EoI) for Kerala Government Employees and

Display and sale of Tender Documents Last Date & Time for submission of Tender through online

14.11.2017 14.12.2017 (11.00 am IST) (2.30 pm IST)

Finance Department, Government of Kerala invites Expression of Interest (EoI) from competitive and IRDA accredited entities/consortium having enough experience for implementing Government sponsored Health Insurance Schemes. Entities/Consortium interested to associate with the said scheme are requested to furnish their willingness, credentials and testimonials addressed to "The Principal Secretary, Finance Department, Government Secretariat, Thiruvananthapuram - 695001, Tele No: 0471 2517486" in sealed cover before 3.00 pm on 4.12.2017 Details are also available in websites www.finance.kerala.gov.in and www.kerala.gov.in.

Pensioners Health Insurance Scheme.

Finance Department reserves its right to cancel or modify this Expression of Interest without assigning any reason(s) whatsoever. (F4/182/2017/I&PRD)

Bharat Heavy Electricals Limited

TENDER NOTICE Tenders in the prescribed form are invited from contractors having experience in execution of similar nature of work. Sealed Tenders for MMS Fabrication, supply, erection alongwith

Tiruchirapally (Ref. EDN/PV/TRICHY/MMS/OT01) Supply and E&C Support Services for Foundation Field Bus System for NTPC Telangana (2 x 800 MW) project through

E-Procurement System (Ref.: NKR0000215) The tender specifications with tender terms & conditions are available in websites www.bhel.com, www.bheledn.com, www.tenders.gov.in & https://bheleps.buyjunction.in for Sl.No. 2. All corrigenda, addenda, amendments, time extension, clarification etc. will be hosted on website: https://bheleps.buyjunction.in & www.bhel.com only. Bidders should

regularly visit websites to keep themselves updated. Note: Registration process for items required by BHEL is alwys open at https://supplier.bhel.in Prospective suppliers (including MSEs & owned by SCs/STs) may visit this site and apply for registration in the

**Authorised Signatory** 

Coal India Ltd. (CIL) has period, it said. PTI

# buy stake in GSPC plant

Petronet LNG has dropped plans to buy a 25% stake in Gujarat State Petroleum Corporation's (GSPC) ₹4.500-crore Mundra I NG import terminal, to allow its promoter Indian Oil Corporation (IOC) to pick a larger stake, a company official said. In lieu of letting go Mundra, Petronet wants IOC to give it 25% stake in the Ennore terminal, said the official, not wishing to be named. PTI

# against Infosys on GSTN

YUTHIKA BHARGAVA

years.

Bathroom and lighting solu-

tions provider Jaquar Group

will invest about ₹100 crore

to expand footprint overseas

as it aims to garner about

18% of its revenues from

these markets in the next 2-3

small quantities up till now.

Now, there is a conscious

and focussed effort to ex-

pand our global business in

a big way. This will be a big

addition to our growth

story," Rajesh Mehra, dir-

ector and promoter, Jaquar

He added that the company

was focussing on four main

regions - West Asia, Africa,

The company, which is

expecting to clock revenues

of about ₹3,400 crore in the

current year, will be invest-

ing about ₹100 crore in the

next 1-2 years to build the

brand in the identified re-

gions. In 2016-17, the com-

pany had posted a revenue

of ₹2.753 crore.

Europe and Asia Pacific.

Group told The Hindu.

Four focus regions

"We have been exporting

### PRESS TRUST OF INDIA NEW DELHI Air India has received a loan worth ₹1,500 crore from Bank of India to meet urgent working capital

₹3,250 crore as short-tenure loans from two lenders - IndusInd Bank and Pun-

"We have seven physical "Most of it will be through

the franchisees, he said. BSC started five years ago

# 'More capital in PSBs to spur growth'

Finance Minister Arun Jait-

ment had unveiled a staggering ₹2.11 lakh crore, two-vear road map to bolster NPA-hit public sector banks, which includes recapitalisation budgetary support and equity dilution.

Addressing heads of state-owned banks at 'PSB Manthan' here, Mr. Jaitley said the government had decided to put in more capital from the Budget, through bonds and banks' equity expansion and "therefore, it is the country which is virtually going to pay to keep the banking

### 40 countries... However, as plants "which is our core "Expansion will need the of now our revenues mainly business', according to Mr. support of investments... A come from India. With the Mehra. रेल विकास निगम लिमिटेड Rail Vikas Nigam Limited (A Government of India Enterprise) Mezzanine Floor, Tirumailai Railway Station, Mylapore, Chennai 600 004. Phone & Fax: 044 - 2461 8460 NOTICE INVITING TENDER Dated: 13.11.2017 Executive Director/Projects invites bids for the following work SI. No. Last date for Time and Date Time and date Cost of the Name of the work obtaining bid for submission of opening bidding ent of sealed bid Bid Notification No. RVNL/ED/P/MAS/MEJ - NCJ Doubling/Bridges/OT - 01 dated 13.11.2017 Provision of doubling of track between Vanchi Maniyachchi Rs.20,000/ and Nagercoil (Via) Tirunelveli - Construction of Major bridges, Precast RCC box, Mechanical facilities and General 29.12.2017 29.12.2017 Rs.750/-Up to Electrification works in Madurai & Thiruvananthapuram @ 11.00 Hrs. @ 11.30 Hrs. extra by 17.00 hours post. Estimated cost of bid - Rs. 215.58 crores Bid Notification No. RVNL/ED/P/MAS/MEJ - NCJ Doubling/PMC dated 13.11.2017 Project Management Consultancy for "Execution of Provision of doubling of track between Vanchi Maniyachchi and Nagercoil (Via) Tirunelveli - Construction of Road bed, Major and Rs.5,000/-Minor bridges, Cast-in-situ & Precast RCC Box, Platforms 21.12.2017 and Rs.750/-22.12.2017 22.12.2017 Buildings, Supply of ballast, Supply and installation of track Up to (excluding supply of rails and track sleepers), Electrical (General Electrification), Provision of OHE, Signalling and @ 11.00 Hrs. @ 11.30 Hrs. extra by post. Telecommunication works and maintenance facilities in Madurai & Thiruvananthapuram Divisions of Southern Railway". Full details are available at our website www.rvnl.org from 16.11.2017. Pre-bid meeting for Sl. No. 1 only will be held at RVNL, Corporate office at New Delhi on 05.12.2017 at 11.30 Hrs. **Executive Director/Projects**

# Coal India Limited

Notice for Open e-Tender

 Open e-Tender No.: CIL/C2D/ Bulk Explosives/2017-19/NCL/309 dated: 09.11.2017, 2. Item description: Bulk Explosives. 3. Estimated Tender Value: Rs. 690 Crores. 4. Tender Document: There will be no physical sale of tender document. The complete tender documents can only be downloaded from Coal India Limited website (www.coalindia.in), Central Public Procurement Portal (www.eprocure.gov.in) and CIL's e-Procurement Portal (http://coalindiatenders.nic.in). All necessary details may be seen from the tender document available in the above websites General Manager (MM) Visit our website: www.coalindia.in