MARKET WATCH

	27-02-2018	% CHANGE
Sensex	34,346	-0.29
US Dollar	64.87	-0.12
Gold	31,850	0.60
Bront oil	67.24	0.64

Adani Ports	410.45	-4.60
Ambuja Cements	251.40	11.55
Asian Paints	1110.35	5.55
Aurobindo Pharma	614.40	-0.65
Axis Bank	538.40	13.90
Bajaj Auto	3034.70	26.00
Bajaj Finance		
Bharti Airtel		
Bosch		
BPCL	426.95	-6.05
Cipla		
Coal India		
Dr Reddys Lab		
Eicher Motors	27154.65	-31.30
GAIL (India)		
HCL Tech	949.90	3.85
HDFC		
HDFC Bank		
Hero MotoCorp		
Hindalco		
HPCL		
Hind Unilever		
Indiabulls HFL		
ICICI Bank		
IndusInd Bank		
Bharti Infratel		
Infosys		
Indian OilCorp		
ITC		
Kotak Bank	1093.05	12.10
L&T	1338.10	-6.15
Lupin	826.30	5.00
M&M	739.80	4.40
Maurti Suzuki		
NTPC	165.55	2.60
ONGC		
PowerGrid Corp	197.75	1.60
Reliance Ind		
State Bank	267.60	-6.85
Sun Pharma	544.80	11.15
Tata Motors	372.55	0.50
Tata Steel		
TCS	3042.35	10.65
Tech Mahindra		
UltraTech Cement		
UPL		
Madauta	240.00	2 5 5

Indicative direct rat except yen at 4 p.m.		
CURRENCY	TT BUY	TT SELI
US Dollar	64.67	64.99
Euro	79.64.	80.04
British Pound	90.29	90.74
Japanese Yen (100)	60.44	60.75
Chinese Yuan	10.25	10.30
Swiss Franc	68.97	69.32
Singapore Dollar	49.03	49.27
Canadian Dollar	50.95	51.2
Malaysian Ringitt	16.54	16.63

February 27 rates in rupees with pre-

Retail Silver (1g).

IN BRIEF

Drug firm Hetero has unveiled a generic antiretroviral fixed-dose combination drug in India. It will be marketed and distributed under the TAFERO-EM brand by Hetero Healthcare Ltd. The drug is indicated, in combination with other anti-retroviral agents, for the treatment of human immunodeficiency virus (HIV-1) infection, Hetero said in a release on Tuesday.

M&M, LG Chem sign pact for lithium-ion battery

Mahindra & Mahindra and LG Chem of Korea have signed an agreement to collaborate in the field of advanced Li-ion battery technology. LG Chem will develop a unique cell for India application and supply Li-ion cells based on NMC (nickel-manganesecobalt) chemistry with high energy density. "These cells will be deployed in the Mahindra and SsangYong range of electric vehicles.' M&M said in a statement.

GST revenue slips in January to ₹86,318 cr., from December

Tax base, revenue below expectation; may lead to more scrutiny, says analyst

SPECIAL CORRESPONDENT

The Centre collected ₹86,318 crore in revenue from the Goods and Services Tax in January, according to official data released on Tuesday.

"The last date for filing of GSTR 3B return for the month of January 2018 was February 20, 2018," the government said in a release.

'1.03 crore taxpayers'

"The total revenue received under GST for January (received in January/February up to February 25) [is] ₹86,318 crore. About 1.03 crore taxpayers have been registered under GST so far till February 25, 2018."

The government had col-



Moving up: About 1.23 lakh dealers have opted out of the Composition Scheme and become regular taxpayers. • AFP

lected ₹86,703 crore in December from GST.

"While the GST revenues and number of return filers are gradually increasing or are same as compared to the last month, the tax base and revenue numbers have certainly not reached expected levels," M.S. Mani, senior director, Deloitte India said in a note. "This could lead to more enquiries and scrutiny from the tax authorities."

The government added that while 17.65 lakh dealers have so far been registered under the Composition Scheme, 1.23 lakh of these have opted out of the Scheme and have become regular taxpayers.

Till February 25..., there [were] 16.42 lakh Composition Dealers that are required to file returns every quarter and the rest... are required to file monthly returns," the release said.

Of the total collected. ₹14,233 crore came as as Central GST, ₹19,961 crore as State GST, ₹43,794 crore as Integrated GST and ₹8,331 crore as compensation cess.

'Rational tax system soon to boost EVs'

PRESS TRUST OF INDIA

The government on Tuesday said it was trying to bring out an industryfriendly new National Automotive Policy as well as a rational system of taxation for promoting electric and hybrid vehicles. "We are going to work

out a rational system of taxation for promotion of electric and hybrid vehicles in consultation with the Finance Ministry," Department of Heavy Industry Secretary Asha Ram Sihag said. The policy will help create a more 'enabling' environment for the sector besides providing stability that overseas investors seek. The Ministry has invited stakeholder comments and is analysing them, he added.

PNB market cap slides 40% in 10 sessions

Stock falls 12% as bank flags more loss

SPECIAL CORRESPONDENT

Investors of fraud hit Punjab National Bank have lost close to ₹15,400 crore since the Nirav Modi scam broke on February 14, as 40% of the bank's market capitalisation has eroded during the period.

PNB's market cap is currently pegged at ₹23,855.65 crore.

On Tuesday, the bank's shares fell 12.11% to ₹98.35 after it said losses due to the scam could increase by another ₹1,330 crore, taking the total amount to ₹12,800 crore. Earlier, PNB had said unauthorised transactions worth ₹11,500 crore were detected.

PNB shares fell for the fourth successive day and touched a new 52-week low of ₹96.10 during the day.

In a note, ICICI Securities said rise "in the amount of unauthorised transactions related to fraud in the gems & jewellery account entails higher liability on the bank and thereby impact on profitability... it will keep the stock under pressure in the

PSB stocks hit

That the amount related to the fraud could rise weighed on other banks too mainly public sector ones, such as State Bank of India. Bank of Baroda, Canara Bank and Bank of India whose shares ended in red.

Among sectoral indices, BSE Bankex was the secondworst performer, after BSE Realty, on Tuesday with a fall of 414.17 points or 1.43%.

Bonds recall: PSBs may fail requirement'

SPECIAL CORRESPONDENT

With public sector banks (PSBs) recalling their additional tier-I (AT1) bonds, some of the lenders may not be able to meet the Tier-I regulatory requirements as on March 31, 2018, rating agency ICRA said on Tuesday.

Bank of Maharashtra and Oriental Bank of Commerce have issued notice to their AT1 bond holders about an exercise of early call option. ICRA said out of the banks currently under the prompt corrective action (PCA) framework or are likely to come under PCA, 60% of AT-I bonds totalling ₹37,600 crore can be prematurely recalled.

Moody's upgrades IDBI Bank outlook

'Capital infusion can help lift rating'

SPECIAL CORRESPONDENT

Moody's Investor Service on Tuesday revised state-run lender IDBI Bank's outlook to 'positive' from 'stable'.

"Moody's has affirmed the long-term local and foreign currency bank deposit rating of IDBI Bank Ltd. at B1, and changed the outlook to positive from stable," the rating agency said.

'The positive outlook reflects the upward pressure that could develop on the bank's long-term rating, if its credit fundamentals namely the capital position - continues to improve over the next 12-18 months due to capital infusions from the Indian government," it said.

The government has decided to infuse ₹7,881 crore capital in the public sector lender.

The rating agency said this capital infusion would raise the common equity tier 1 (CET1) ratio for IDBI to about 9.8% based on the risk-weighted assets as of December 31.

"At the same time, the bank will continue to report losses over the next few quarters on account of high provisioning charges, eroding this capital level. Nevertheless, Moody's expects that the CET1 [common equity tier-I] ratio as of March 31, 2019 will meet the minimum Basel III capital requirements," it said.

'Korean investments will be protected'

India offers a lot of potential with huge market, enabling policy environment: PM

SPECIAL CORRESPONDENT

Assuring Korean firms that their investments in India would be protected, Prime Minister Narendra Modi on Tuesday called upon Korean companies to invest more in

Speaking at the India Korea Business Summit, organised by the DIPP and CII, Mr. Modi said, "India offers a lot of potential for the Korean investors with its huge market and enabling policy environment.'

FDI inflows

Korea ranks 16th in terms of FDI equity inflows to India with investments of \$2.26 billion between March 2000 and April 2017. Mr. Modi added that the bilateral trade



Industry and Energy Minister Paik Ungyu. • KAMAL NARANG

between India and Korea crossed \$20 billion last year -

for the first time in six years.

More than 500 Korean companies, including Samsung, LG and Hyundai, have

operations in India. Speaking at the same sum-

mit later in the day, Finance Minister Arun Jaitley said Indian economy had the potential to achieve a growth

Description of Work

Service contract for Assisting

& Unskilled Activities in HAL,

Avionics Division, Hyderabad

rate of more than 7-8%

Responding to a query, the Minister further said it was not possible to have one GST rate as the country had vast disparities. However, he assured investors that the government would undertake further reforms after improvement in tax compliance standards.

Tax compliance

The next stage of reforms would start once India became a significant tax compliant society, he said.

"For example, we have two standard rates and in the long run I do see them merging into one. For that to happen, it will take some reasonable time that is when the compliance levels start moving up," the Minister said.

Tender Reference Estimated

No. HAL/HD/

MT/MT/17-18/05

DGM(Maint), Hyderabad Division

For detailed information regarding eligibility criteria etc., visit HAL

to tender'. For the Tender Document, login to link e-procurement portal

(https://eproc.hal-india.com) and the Tender documents are available

under free view. However, no corrigendum whatsoever in the regard of

the aforementioned work shall be published. Tenderers need to visit the

(Ministry of Labour & Employment, Govt. of India)

Sedam Boad, Kalaburagi - 585106.

Ph. No. 08472-265546 / 47 / 48 Fax No.: 08472-265545

E-Tender for Supply of Patient's Diet Service for ESIC Hospital, Kalaburagi (Karnataka)

Eligible and Interested Bidders are invited for making bids through

Tender process for Patient's Diet Services for ESIC Hospital Kalaburan

(Karnataka) For more details, kindly visit our Websites : www.esic.nic.in

: 532/GLBMC&H/Diet Patient//2016-17/Tender

ww.esicmcglb.org & www.esictenders.eproc.in

Bid Submission start date

Bid Submission Last date

EMPLOYEES' STATE INSURANCE CORPORATION

MEDICAL COLLEGE, KALABURAGI

HAL website/e-procurement portal for updates/corrigendum if any

Hetero unveils generic anti-retroviral drug

HUL to offer tranche of Jan. GST benefits

Firm had offered ₹119 cr. for Nov., Dec.

SPECIAL CORRESPONDENT

Hindustan Unilever Limited (HUL) will offer another tranche of GST benefits to the government it could not pass on to customers for the month of January.

The fast moving consum-

er goods (FMCG) major has so far offered ₹60 crore for the month of November and another ₹59 crore for the month of December to be deposited into the Consumer Welfare Fund.

The DG Safeguards had asked HUL to explain the methodology behind the ₹119 crore profiteered sum, after the government referred its case to the agency.

'Clarifications sought'

A HUL spokesperson, in an e-mail reply to a query from The Hindu, said, "DG Safeguards has sought some further clarifications on methodology and requested



ments pertaining to the earlier issue in response to earlier communication with us. We are in the process of submitting those clarifications/ supportings. The amount for January is in progress and will be shared in due course of time.'

In the absence of clear legal provisions on this subject, the company is awaiting advice from DG Safeguards, so that it can deposit cheques at the earliest.

Smartphone pact: Google, Bharti ally

SPECIAL CORRESPONDENT

Bharti Airtel and Google on Tuesday announced a partnership to bring low-cost smartphones powered by Android Oreo (Go edition) to the Indian market.

"With this, India will become one of the first countries to commercially roll out smartphones running on Android Oreo (Go edition)," Bharti Airtel said in

Android Oreo (Go edition) is a version of Google's Android operating system that has been optimised to run smoothly on low-end devices with 1GB of RAM or less.

Bharti Airtel said its entry-level 4G smartphones will be shipped with Android Oreo (Go edition) as standard OS starting March 2018, adding that Lava and Micromax would introduce the first set of 4G smartphones.

a statement.

NOTICE INVITING OPEN BID (NIB-17/2017-18 to 19/2017-18) (Only Through E-Tendering) E-Bids are inviting by Superintending Engineer (T & C), RVPN, Merta City through e-biddi ebsite http://eproc.rajasthan.gov.in, from the competent and experience ns under two stage bid system for maintenance of 220 KV and 132 KV GSS' und

uster-I, Cluster-II & Cluster-III against this office NIB no. 17/2017-18 (UBN - VPN1718RFP009 18/2017-18 (UBN-VPN1718RFP006) & 19/2017-18 (UBN-VPN1718RFP006) respectively. Deta of work, Estimated cost, Bid cost, Bid Security and other details are available on websites http://eproc.rajasthan.gov.in/. All future information related with these bids will only ublished on the above cited website only

SOUTHERN RAILWAY

(CONSTRUCTION ORGANISATION)

E-TENDER NOTICE No. CNMTP20181 dt. 23.02.2018 For and on behalf of The President of India, The Executive Signal and Telecommunication Engineer Construction & MTP Southern Railway Ground Floor, GC Building, McNichols Road, Chetpet, Chennai-31, the following notices are issued:

Name of the work: Provision of Signalling Arrangements with Electronic Interlocking (INDOCR) at Omalur Jn., Mecheri Road and Mettur Dam Stations on Salem Division in connection with Doubling of Track between Omalur and Mettur Dam Stations. ₹ 943.57 lakhs Approximate Cash Value ₹ 10,000/-

Cost of the tender form ₹ 6,21,790/ Earnest Money Deposit (Rupees) Period of Completion Four Months 31.03.2018 at 14.00 hrs Date and time of Closing of bidding Date and time of Opening of Tender 31.03.2018 at 14.30 hrs For further details refer website address Telecommunication Engineer Construction and Metropolitan

Chetpet, Chennai - 31 GST: It may please be noted that the supplier of Goods and/or Services for the ment, would be subject to GST Act and Rules as applicable from

Payment of Earnest Money Deposit (EMD) and Tender Document Cost (TDC

Executive Signal and Telecom Engineer

Transport Project, Southern Railway, Ground Floor, GC

Building, McNichols Road

Rc.U6-103311/2017

NIT No.CE-12/VMC/AE/2017-18, Dt.17-01-2018 (Construction of 6.45 lakh sft. flatted factories including Infrastructure and Common Services & Amenities, including Operation and Maintenance for 1 year (EPC System)) was issued for technical requirement in NIT document as below:

SI. No.	Description	For	Read
1	Quantity of RCC / VRCC items		
1	Page No.4 - (3)	21411.00 Cum	26411.00 Cum
2	Page No.9 - (B) (1) (Technical requirements)	10709.00 Cum	13208.47 Cum
3	Page No.22 - (2) (Deliverables)	21417.00 Cum	26417.00 Cum
4	Page No.27 - (3) (a) (Payment Schedule)	21411.00 Cum	26411.00 Cum
5	Page No.33 - (1) (Technical requirements)	10709.00 Cum	13208.47 Cum

Remaining terms and conditions are un-altered

JAKKAMPUDI ECONOMIC TOWNSHIP DEVELOPMENT CORPORATION LTD. (JETDCL) CORRIGENDUM

The amendment for the tender notice invited, vide this office

CHIEF ENGINEER

india.com or login to: https://eproc.hal-india.com

19-03-2018 at 02.30 PM Technical Bid opening date HINDUSTAN AERONAUTICS LIMITED

26-02-2018

19-03-2018 at 02.00 PM

Last date o

TENDER NOTICE Online E- Tenders in prescribed form are invited for following works: Description (in Rs. Lakhs) Contract no.

21.02.2018 Civil Work: Please refer Tender Notice No. FM/NCP/80/17-18; Dated: 21.02.2018 Construction of IDS ROH Production Rs.2455.00 Lakhs 31.03.2018 Building with Additional MGB Load Test Rig and Establishing Service Facility for MK-III/IV LRUs at MRO-Helicopter Division, HAL Rs.5600/-

(HC).-[Including Electrical & Mechanica Works]. HAL/FMD/C-220/17-18 rvice Work: Please refer Tender Notice No. FM/NCP/81/17-18; Dated: 21.02.2018 Engagement of Contract Labours for Rs.233.80 Lakhs 26.03.2018 Carrying Out Non-Technical Nature of Works in RWR&DC, HAL (DC). HAL/FMD/R-221/17-18 Engagement of Contract Labours for 28.03.2018 Rs.104.10 Lakhs

Townships, HAL (BC). HAL/FMD/R-222/17-18 Rs.139.80 Lakhs 28.03.2018 Service Works Contract for Housekeeping HAL (BC). HAL/FMD/R-223/17-18 Security Service Work: Please refer Tender Notice No. FM/NCP/84/17-18; Engagement of Contract Security Personnel in ARDC, MCSRDC & ACD Rs.454.60 Lakhs 28.03.2018 Divisions, HAL (DC). HAL/FMD/R-231/17-18

Resurfacing the Roads in HAL Township (Old Townships, Central Townships, East Extension Townships and Senior Officers 12.30 Hrs Quarters), HAL (BC). HAL/FMD/R-232/17-18 Note: Corrigendum / Addendum / Amendments / Clarification, etc., with respect to work f any, shall be hosted in HAL e-portal. Interested Bidders/agencies are advised to visi HAL e-portal regularly as no separate information/advertisement shall be published in th News Paper in this regard including any postponement of tender opening date. For fu

Civil Work: Please refer Tender Notice No. FM/NCP/85/17-18; Dated: 21.02.2018

details interested contractors / agencies are requested to visit HAL Website: www.hal Sd/- Additional General Manager [Works], Facilities Management Division

Rs.123.40 Lakhs 29.03.2018

REUTERS

LONDON U.S. cable giant Comcast offered to buy Sky for \$31 billion in an unsolicited approach, taking on Rupert Murdoch's Fox and Bob Iger's Walt Disney in the battle for Europe's biggest pay-TV The world's biggest enter-

tainment company, which owns NBC and Universal Pictures, said on Tuesday it proposed to offer £12.50 per share, higher than the £10.75 Fox had agreed to pay for the British company. The offer pits Comcast's

Brian L. Roberts against Mr. Murdoch, the 86-year-old tycoon who helped launch Sky and pioneer pay-TV in Bri-



Comcast challenges Murdoch and Disney

with \$31 bn offer for pay-TV provider Sky

Proposed deal higher than Fox's offer; Sky's services reach 23 million homes

Murdoch who helped pioneer pay-TV in Britain. • AP

tain. Mr. Iger is also a rival afin a separate deal worth \$52 ter Comcast tried and failed billion. Media owners have to buy Disney for \$54 billion been forced to embark on a in 2004. Disney had agreed wave of dealmaking and to buy Sky from Fox at a later hunt for growth after the success of Netflix and Amadate along with other assets

Comcast bid \$60 billion last year to clinch a deal with Murdoch's Fox before losing

zon.com prompted users to

ditch their subscriptions.

Rebuffed bid

out to Disney. Shares in Sky soared 21% indicating that a bidding war was expected for a firm that

provides sports program-

ming, films and broadband

to 23 million homes across

Britain, Ireland, Germany, Italy and Austria. Fox agreed to buy the 61% of Sky it did not already own in December 2016 but the takeover has been held up by regulatory concerns that Mr.

Murdoch wields too much

influence in Britain.