IN BRIEF

Raymond to spend ₹350 crore to expand

MUMBAI

Textile and apparel major Raymond will invest ₹350 crore in capacity and retail expansion this year, the company said. This will help ramp up its apparel sale and grow the fabric business over the next few years, a senior company executive said. "Of the ₹350 crore, ₹200 crore will be allocated to manufacturing expansion, both in India and offshore, while ₹150 crore will go towards retail expansion," said Sanjay Behl, CEO, Raymond. PTI

'Make India a defence manufacturing hub'

NEW DELHI

Defence Minister Arun Jaitley batted for making India a defence manufacturing hub, saying it is essential to deal with various security challenges like insurgency effectively. No country can secure itself by depending on others for its defence supplies, Mr. Jaitley said amid steps by the government to bring in private players in the sector. PTI

IOC pips ONGC, is most profitable PSU now

NEW DELHI

Indian Oil Corp. (IOC) has overtaken Oil and Natural Gas Corp. (ONGC) to become India's most profitable state-owned company. IOC, which has for decades been India's biggest company by turnover, posted a 70% jump in net profit to ₹19,106.4 crore in the financial year ended March 31, 2017. This was more than the ₹17,900 crore net profit ONGC posted in the 2016-17 fiscal, making IOC the most profitable public sector undertaking, according to earnings statements of the two companies. PTI

Centre's spending improves after budget date advanced

Disbursal of funds may have increased by 10-15% in April and May, says official

TCA SHARAD RAGHAVAN
NEW DELHI

The advancement of the Budget date to February 1 had a positive effect on the pattern of government expenditure, which increased "substantially" in April and May compared to previous years, according to a Finance Ministry official.

The Budget for the financial year 2017-18 was presented on February 1 instead of at the end of the month in order to facilitate a timely disbursal of funds for various sectors.

Slow dating: The February 28 date meant that the disbursal of funds got delayed till the very end of the monsoon.

Pre-monsoon spending

"The advancement of the Budget date to February 1 has already seen the disbursement of planned expenditure increasing in the months of April and May, instead of having to wait till the monsoon got over, as was happening earlier," a senior official in the Ministry of Finance told *The Hindu*.

"The exact increase is still being calculated, but it is definitely substantial and we will make the report public soon. It should have increased by about 10-15% of what was happening last year." According to the government, the February 28 date for the presentation of the Budget meant that the actual disbursal of funds got delayed till the very end of the monsoon.

"The Budget would be passed on the February 28 and the Finance Bill would only be passed by mid-April or May following the completion of the vote on account, the funds for various projects would be disbursed only by the beginning of the monsoon," the official said, echoing an argument made several times before by Finance Minister Arun Jaitley.

'Effective disbursal'

"Then the monsoon would start and the projects would have to wait. So effective disbursal was only after that," the official said.

The Finance Act 2016, for example, was passed by the lower house or Lok Sabha only on May 5, 2016, while the Finance Act 2015 was passed even later in the respective year, on May 14. The Finance Act 2014 was passed on July 10 of that year.

Reliance Communications hit by mobile price war

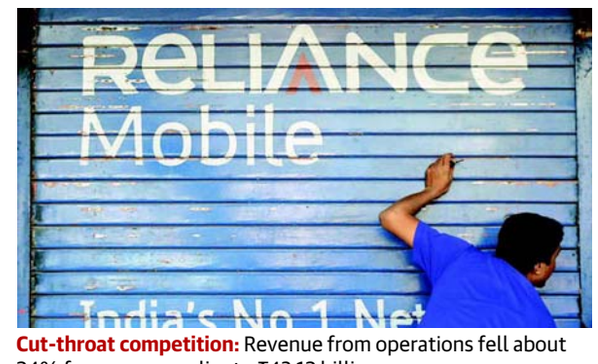
Jio's free services forced competitors to reduce plan tariffs

REUTERS
MUMBAI

Indian mobile phone network operator Reliance Communications Ltd. posted its second straight quarterly loss, hit by the price war which has broken out in the world's second-biggest mobile market by number of users.

The introduction last year of rival Reliance Industries' new Jio 4G broadband service with free voice and data services has forced other networks to come up with cheaper plans of their own, squeezing margins and in some cases dragging down sales, with bigger rivals Bharti Airtel, Idea Cellular and Vodafone India also suffering from the cut-price competition.

Reliance Communications, controlled by billionaire Anil Ambani, said it made a consolidated net loss of ₹9.66 billion ($149.8 million) for its fiscal fourth quarter to March 31, compared with a ₹900 million net profit in the same period a year earlier.



Cut-throat competition: Revenue from operations fell about 24% from a year earlier to ₹43.12 billion. REUTERS

Four analysts had, on average, expected Reliance Communications to report a loss of ₹7.48 billion, according to data compiled by Thomson Reuters.

Revenue from operations fell about 24% from a year earlier to ₹43.12 billion.

Its heavy debt load – ₹428 billion of net debt as on Dec. 31 – has also weighed on the performance of Reliance Communications, which is the most leveraged among listed Indian telecommunication carriers.

The latest debt figure as of end-March was not immediately available. But finance costs rose 24.3% from a year earlier to ₹9.83 billion, the company said.

The company expects its debt to fall by about ₹250 billion this financial year.

Centre scouting for new chief for State Bank of India

Bhattacharya will complete her 4-year term on October 6

PRESS TRUST OF INDIA
NEW DELHI

The Finance Ministry has initiated the process of finding a new chief for the country's largest lender State Bank of India (SBI) as Arundhati Bhattacharya's extended term comes to an end on October 6.

Emerging vacancies

"Department of Financial Services has communicated to Banks Board Bureau the emerging vacancies at the top level of PSU banks which will have to be filled during course of the year," a senior Finance Ministry official said.

This also includes chairman and one managing director of the SBI, which alone has market share of more than 20%.

Ms. Bhattacharya will complete her four-year term as chairperson of SBI on October 6. Besides chairman, SBI has four managing directors looking after different departments.

The post assumes significance as the bank has recently merged five associates and the Bharatiya Mahila Bank (BMB) pushing SBI into the league of top 50 banks globally in terms of assets.

State Bank of Bikaner and Jaipur, State Bank of Hyderabad, State Bank of Mysore, State Bank of Patiala and State Bank of Travancore, besides Bharatiya Mahila Bank, merged with State Bank of India with effect from April 1.

The process of integration would at least take a year.

BSNL plans satphone services

PRESS TRUST OF INDIA
NEW DELHI

BSNL plans to extend its satellite phone services for all citizens in two years. It will work at any corner of the country and remain immune to breakdown of mobile services during natural calamities.

"We have applied to International Maritime Organisation. It will take some time to complete the process. In 18-24 months, we will be in a position to open satellite phone services in a phased manner," BSNL chairman Anupam Shrivastava told PTI.

How can one feel 'Acche Din': Patanjali

PRESS TRUST OF INDIA
NEW DELHI

Disappointed over high GST rate on ayurvedic products that provide "care and cure to common man at affordable price," Baba Ramdev-led Patanjali Ayurved has asked the government as to how can people feel and live 'Acche Din' without the right to good health.

Industry body AMAM also said that while the Centre was aggressively promoting ayurveda globally, high tax incidence under GST would make the natural medicines costly and out of reach of the common people. GST rate for classical or generic range of ayurvedic medicines must be nil and 5% for patented products instead of the proposed 12%, the Association of Manufacturers of Ayurvedic Medicines (AMAM) has said.

Presently, ayurvedic medicines and products have a total tax incidence of 7%, including VAT. Under the GST regime, these items have been kept at 12%. "Higher GST on ayurvedic category has surprised us and is very disappointing and disheartening," Patanjali Ayurved Ltd., spokesman S.K. Tijarawala told PTI in an e-mailed response.

Twitter handle set up for GST

PRESS TRUST OF INDIA
NEW DELHI

As GST implementation date nears, the Revenue Department on Sunday started a new twitter handle to answer industry queries related to the new indirect tax regime. Traders and industry can ask questions on the twitter handle '@askGST_GoI' and officials from Central Board of Excise and Customs will answer them.

"All taxpayers and other stakeholders are welcome to direct their queries related to GST...," the Finance Ministry said.

HIMACHAL PRADESH PUBLIC WORKS DEPARTMENT
E-Procurement Notice
INVITATION FOR BIDS (IFB)

1. The Executive Engineer, Una Division HPPWD Una H.P on behalf of Governor of H.P. invites the online bids on item rate, in electronic tendering system, in 2 Cover System for the under mentioned works from the approved and eligible contractors /firms registered with HPPWD Department.

Sr. No.	Name of Work	Estimate Cost	EMD	Time Limit	Cost of Tender	Eligible class of contractor
1	2	3	4	5	6	7
1.	C/o Science lab building in Govt. Sr. Sec. School Behdala (SH:Building portion and WS&SI).	76,39,789/-	1,08,898/-	One year	2,000/-	Class-A & B

2. Date of release of Invitation for Bids through e-procurement: **12.06.2017.**
3. **Cost of Bid Form**: **As per detail in column No. 6** in form of demand draft in favour of Executive Engineer, Una Division HPPWD Una payable at Una.
4. **Availability of Bid Document and mode of submission:** The bid document is available online and bid should be submitted online in website http://hptenders.gov.in. Bidder would be required to register on the website which is free of cost. For submission of bids, the bidder is required to have Digital Signature Certificate (DSC) from one of the authorized Certifying Authorities (CA). "Aspiring bidders who have not obtained the user ID and password for participating in e-tendering in HPPWD may obtain the same from the website:http://hptenders.gov.in. Digital signature is mandatory to participate in the e-tendering. Bidders already possessing the digital signature issued from authorized CAs can use the same in this tender.
5. **Key Dates:**

1	Date of Online Publication	12.06.2017 (10.00 HRS)
2	Document Download Start and End Date	12.06.2017 (10.30 HRS) upto 23.06.2017 (17.00 HRS)
3	Bid Submission Start and End Date	12.06.2017 (10.30 HRS) upto 23.06.2017 (17.00 HRS)
4	Physical Submission of EMD and Cost of Tender Document	24.06.2017 upto 10.30 HRS
5	Date of Technical Bid opening, Evaluation of Technical Bid followed by Opening of Financial Bid.	24.06.2017 (11.00 HRS).

3. **TENDER DETAILS:-**
The Tender Documents shall be uploaded online in 2 Cover:
I) **Cover 1** : shall contain scanned copies of all **"Technical Documents/Eligibility Information."**
ii) **Cover 2** : shall contain **"BOQ/Financial Bid"**, where contractor will Quote his offer for each item.
4. **Submission of Original Documents**: The bidders are required to submit (a) original demand draft towards the cost of bid document and (b) original bid security/Earnest Money (EMD) duly pledged in favour of undersigned and other Technical Documents in Executive Engineer, Una Division, HPPWD, Una H.P. as specified in key dates Sr. 4 on Tender Opening Date, failing which the bids will be declared non-responsive.
5. **BID OPENING DETAILS:** The bids shall be opened on **24.06.2017 at 11.00 HRS** in the office of Executive Engineer, Una Division, HPPWD Una by the authorized officer. In their interest the tenderer are advised to be present along with original documents at the time of opening of tenders. If the office happens to be closed on the date of opening of the bids as specified, the bids will be opened on the next working day at the same time and venue. The date for opening of financial bids will be intimated separately after evaluation of technical bids.
6. The bids for the work shall remain valid for acceptance for a period not less than 120 days after the deadline date for bid submission.
7. Other details can be seen in the bidding documents. The officer inviting tender shall not be held liable for any delays due to system failure beyond its control. Even though the system will attempt to notify the bidders of any bid updates, the Employer shall not be liable for any information not received by the bidder. It is the bidder's responsibility to verify the website for the latest information related to the tender.

Executive Engineer,
Una Division, HP:PWD, Una.
On behalf of Governor of H.P.
HP/0883/17-18

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