

IN BRIEF



Investor connect: Infosys to begin second round

NEW DELHI
Infosys will hold another round of outreach to shareholders over the next few weeks under the chairmanship on Nandan Nilekani and expects to have a complete report by January. "On the shareholders consultation, one round of meetings has happened with shareholders and we have paused that. Second round will start after our results," Mr. Nilekani said in a recent investor call. PTI

Phased manufacturing programme may expand

NEW DELHI
The Ministry of Electronics and IT is mulling plans to expand the phased manufacturing programme (PMP), aimed at increasing use of locally-produced electronic components in mobile phones, to other product segments as well. "PMP at present is meant to promote use of locally made components in mobile phones. MeitY is exploring... to expand it to other segments as well," an official source said. PTI

More than 860 FPIs register with SEBI

NEW DELHI
Over 860 fresh overseas investors registered with SEBI in the first five months of FY18, data from the regulator showed. This comes on top of close to 3,500 new foreign portfolio investors (FPIs) registering in the past financial year. "The reason for increasing FPI registrations is continued interest in the Indian equity, bonds and real estate," said Arvind Chari, head, fixed income and alternatives, Quantum Advisors. PTI

GoM for composition scheme tax cut

Also suggests 12% GST on air-conditioned eateries; CBEC warns it may miss revenue collection target

PRESS TRUST OF INDIA
NEW DELHI

The Group of Ministers set up to make the GST composition scheme more attractive on Sunday suggested lowering tax rates for manufacturers and restaurants under the plan to 1%.

At present, while manufacturers pay GST at 2%, the rate for restaurants is 5%. Traders currently pay 1%.

The GoM, headed by Assam Finance Minister Himanta Biswa Sarma, has also suggested doing away with the tax rate distinction between AC and non-AC restaurants (those that are not covered under the composition scheme) and tax them at 12%.

Currently, GST is levied at 12% on non-AC restaurants, while it is 18% for air-conditioned ones.

It also suggested that hotels which have a room tariff



Lighter outgo: Businesses engaged in inter-State sales may be brought under the composition scheme. ■ GETTY IMAGES/ISTOCK

of more than ₹7,500 should attract 18%, down from the current 28%. The composition scheme is open to manufacturers, restaurants and traders whose turnover does not exceed ₹1 crore. This threshold was earlier ₹75 lakh and the GST Council earlier this month raised it to

₹1 crore from October 1.

With regard to traders, the GoM suggested a two-pronged approach for taxation under the scheme.

Tax on traders

It suggested that traders who want to exclude the sale proceeds of tax-free items from

their turnover can pay 1% GST. However, for those traders who pay tax on total turnover, the tax rate has been proposed at 0.5%. At the moment, all traders under the scheme pay a 1% rate of tax on their total turnover.

"The GoM decided that tax rates under the composition scheme for restaurants and manufacturers be lowered to 1%. For traders, the ministerial group suggested two tax rates," an official told PTI.

The GoM also recommended allowing businesses who are engaged in inter-State sales to avail the composition scheme, he added.

While a regular taxpayer has to pay taxes on a monthly basis, a composition supplier is required to file only one return and pay taxes on a quarterly basis.

The indirect revenue collection by the government

may fall short of the target this fiscal due to disruption caused by the GST roll-out, a top official said on Sunday.

For the year ending March 2018, the government had budgeted ₹9.68 trillion collection from customs and GST. However, the official of the Central Board of Excise and Customs (CBEC) made it clear that there was no plan to revise the revenue collection target for the year.

"The revenue collection target from customs and GST, which put together is ₹9.68 trillion for the current fiscal, seems difficult for the department [to achieve] at the moment, keeping in view the recent GST roll-out," Vanaia N. Sarna, Chairperson, CBEC, told PTI here.

Moreover, the department would not penalise traders for any default on tax payment at the moment, Ms. Sarna said.

Essar Group, Tatas bid to acquire Essar Steel

Firm in midst of insolvency process

PRESS TRUST OF INDIA
NEW DELHI

Top global players including Tata Steel, Essar Group and ArcelorMittal are learnt to have submitted bids to acquire debt-laden Essar Steel which is going through the insolvency resolution process.

Essar Steel India Ltd., an integrated steel producer with an installed capacity of 10 million tonne per annum (MTPA), is undergoing Corporate Insolvency Resolution Process (CIRP) under the provisions of Insolvency and Bankruptcy Code.

The expression of interest (Eoi) for the company was invited by October 23.

"Essar Group has submitted Eoi for Essar Steel. A res-



■ REUTERS

olution plan will be submitted to IRP within the scheduled time frame," an Essar Group spokesperson said.

Asked about the rationale for bidding, the spokesperson said IBC allows promoters to bid for their company at the NCLT and there are no limitations.

LIC may take part in govt. bank recap programme

Insurer could also participate in holding company structure

PRESS TRUST OF INDIA
NEW DELHI

State-owned Life Insurance Corporation (LIC) may be roped in to participate in the ₹2.11 lakh crore recapitalisation initiative for public sector banks (PSBs).

Increasing stake

As part of the programme, LIC could also increase its stake in various PSBs which are required to raise ₹58,000 crore from the capital market, sources said.

Besides, they said, LIC could participate in a non operating holding company (NOHC) structure to which the government may transfer its share in various PSBs. NOHC could then issue re-



Even in the past, LIC had put money in PSBs.

capitalisation bonds worth ₹1.35 lakh crore.

However, government has said the nature of bonds and who will issue them would be decided in the due course.

Finance Minister Arun Jaitley last week said that there were multiple options before the government for recap bonds and they were being examined and the best ones would be explored.

LIC, in the past, has pumped in capital in PSBs through preference share allotment and Qualified Institutional Placement (QIP).

Earlier this year, Bank of India issued preference shares to LIC worth ₹451 crore. Similarly, UCO Bank, IDBI Bank, United Bank of India, Dena Bank and Indian Overseas Bank also issued preference shares to LIC in the past few years as part of their effort to shore up their capital.



Stepping on gas: JLR hopes to sell 4,500 units in India this year, says Rohit Suri. ■ PTI

JLR eyes No. 3 slot with all-new Discovery

Price cuts, new products spur volume

LALATENDU MISHRA
MUMBAI

Jaguar Land Rover (JLR) India unveiled its all-new Land Rover Discovery sports utility vehicle at a starting price of ₹71.4 lakh (ex-showroom) in a bid to secure third position in the market.

"In a 30,000 units luxury car market, we had 8.5 % marketshare last year without having small cars which account for 30% of the market," said Rohit Suri, president and managing director, JLR India.

"If you consider small cars, we had an effective marketshare of 11-12%. This year, we hope to do about 4,500 units, up 45%. This will give us a marketshare of 14% and effective marketshare of 18%...which would be actually make us number three," Mr. Suri said.

'Done well'

"Wherever JLR has entered, it has done extremely well. We have knocked out the third position (large cars) very easily. Our Discovery Sport continues to be in demand and we do not have enough to supply. Range Rover Evoque is doing very well," he said.

"Our brands are well in position. We suffer because we do not have smaller priced products. Earlier, our prices were premium which

we had corrected in April/May. Our after-service network is the best in the country. With the all New Discovery and other products, we will achieve number three position. Even number two is not so difficult to achieve, that too, without having all the products," he added.

With 2,600 units sold last financial year, JLR, owned by the Tatas, is the fourth largest luxury car maker in India.

Based on last year's sales, Mercedes-Benz is the biggest player followed by BMW and Audi. In calendar year 2016, Mercedes-Benz sold 13,231 units while BMW sold 7,861 units, including Mini. Audi sold 7742 units.

JLR said its sales volume was not comparable as it does not have small cars in its portfolio unlike its German competitors who had A Class, B Class, A3 and X1.

A top JLR official said despite not having small cars, JLR would still easily 'knock out' the third position.

Asked why the company's products were not finding traction despite being owned by an Indian Group, Mr. Suri said, "It is a myth and it is more of a perception. The fact is that our portfolio does not have lower end products but still we have been doing exceedingly well."

THE HINDU GROUP

LET THEIR MINDS WANDER. THEIR IMAGINATION FLY.

Fun cartoon sketching workshop for kids!

DATE: November 11, 2017 (Saturday)
TIME: 02:30 PM – 03:30 PM (Juniors) | 04:30 PM – 05:30 PM (Seniors)
VENUE: Starmark Bookstore, 2nd floor, Express Avenue Mall
No spot registrations | Drawing material will be provided by the organizers

Venue and Event Partners:

Visit www.youngworldclub.com/chennaicartoon to register

INTEGRAL COACH FACTORY
EXPRESSION OF INTEREST
(No. MD / DPD / OHE / DETC / US / 157B / 2 / 2017)

The last date for submission of details for Measuring and Recording Instrumentation which will be retrofitted in 8 Wheeler Tower Cars as per RDSO Spec.No. **TI/SPC/OHE/MRU0140 Nov.2015** has been extended up to **10.11.2017**. Desirous firms who have expertise in Design, Supply, Testing and Commissioning of above mentioned Measuring and Recording Instrumentation may submit the techno-commercial details for evaluation and further necessary action at the following address: **Office of the Chief Design Engineer / Electrical, Design and Development Building, Integral Coach Factory, Chennai - 600 038.**

For any further queries log on to <http://www.icf.indianrailways.gov.in> and contact **Mr. J. Maran, Dy.CEE/D/ICF** at Mobile No. 9003141310 and Email id: dyceedicf@gmail.com

"SERVING CUSTOMERS WITH A SMILE"

INDIAN RAILWAYS
GOVERNMENT OF INDIA
MINISTRY OF RAILWAYS (RAILWAY BOARD)
E-TENDER NO. 2017RSI8741TC

Executive Director, Railway Stores (S), Ministry of Railways, Railway Board, Government of India invites e-tender for procurement of **1600 Nos. Upgraded Cartridge Taper Roller Bearings (CTRBS) Class 'E' (6"X11")** complete including all items as detailed in clause 3 (Scope) of specification No. AB/RB-40-2016 of September 2016.

2.0 The interested tenderers are advised to visit the website www.ireps.gov.in for details of the tender and submission of their e-bids.

3.0 No manual offers will be accepted against e-tender.

4.0 Tender will be closed at 14.30 hours on 30.11.2017.

5.0 Any corrigendum to this tender will be published on the website www.ireps.gov.in only and not in print media.

Director, Railway Stores (W),
Ministry of Railways, Railway Board, New Delhi,
for and on behalf of the President of India

3234/17

SERVING CUSTOMERS WITH A SMILE

INTEGRAL COACH FACTORY
TENDER NOTICE No: MS / C / OT / 16 / Underframe / LHB / 2017-18
Date: 30.10.2017

For and on behalf of the President of India, Dy. Chief Mechanical Engineer/LHB, Integral Coach Factory, Chennai-38 invites e-tender for the following work from the reputed contractors:

| | | | | |
|--------------------------------|--|---------------|---------------|------------------------------------|
| Name of the work | WORKS CONTRACT FOR ASSEMBLY AND WELDING ACTIVITIES OF UNDERFRAME OF LWSCZ AND LWACCN LHB SHELLS AT ICF, CHENNAI | | | |
| Earnest Money Deposit | ₹ 56,380/- (Rupees Fifty Six Thousand Three Hundred and Eighty only) | | | |
| Estimated Rate per Under-frame | Sl. No. | Type | Proposed Qty. | Estimated Rate per Under - frame ₹ |
| | 1 | LWSCZ | 32 | 34,900/- |
| | 2 | LWACCN | 40 | 35,000/- |
| | | | 72 | 25,16,800/- |
| | | | | 25,16,800/- |
| | GST @ 12% | | | 3,02,016/- |
| | Total Estimated Value of Contract (inclusive of GST) | | | 28,18,816/- |
| Quantity | LWSCZ - 40) | LWACCN - 32) | Total - 72) | Under-frames |
| Estimated Value of Contract | ₹ 28,18,816/- (Rupees Twenty Eight Lakhs Eighteen Thousand Eight Hundred and Sixteen only) | | | |
| Completion Period of Contract | 31.03.2018 | | | |
| Cost of Tender Document | ₹ 3,000/- (Non-refundable) | | | |
| Due Date | 20.11.2017 at 14:45 Hrs. | | | |

Website for submission of offer: www.ireps.gov.in
If the date of receipt and opening of Tender happens to be declared holiday at a later date the same will be done on the next full working day.

| | |
|---------------------|--------------|
| Tender Closing Date | Closing Time |
| 20.11.2017 | 14.45 Hrs |

Note:-

- The tenderer should note that No Standing Earnest Money will be accepted against the Earnest Money.
- Earnest Money and Cost of Tender Document** should be submitted through **Net banking or payment gateway** only.
- The tenderer should submit by uploading attested copies of documentary proof of the work done/completion certificates along with the tender to establish Eligibility.

Chief Workshop Engineer / Shell / ICF
For and on behalf of the President of India

"SERVING CUSTOMERS WITH A SMILE"

INTEGRAL COACH FACTORY
TENDER NOTICE No: ICF/Train-20/T-1, Dated: 11.09.2017 (TWO PACKET SYSTEM)

Name of the work: Design, Development, manufacturing, testing and commissioning of Aluminium Car Body Trainsets at ICF.

CORRIGENDUM No. 02

The following corrigendum is hereby incorporated in the subject tender:

| Sl. No. | Existing | Revised as |
|---------|--|---|
| 1 | 2nd Pre-bid Meeting at Design and Development Building, Integral Coach Factory, Chennai - 600 038, India | 31.10.2017 at 11.00 Hrs. 04.11.2017 at 11.00 Hrs. |

Details available on ICF website: <http://www.icf.indianrailways.gov.in> → Tender Information → Mechanical Dept. Tenders.

Chief Design Engineer / Mechanical

"SERVING CUSTOMERS WITH A SMILE"

INTEGRAL COACH FACTORY
TENDER NOTICE

The Sr.Sports Officer/ICF, Chennai - 600 038 invites sealed tenders for the following works:-

| Sl.No. | Name of Work & Location | Tender No. |
|--------|---|-----------------------|
| 1. | Provision of Badminton indoor court with Rest room at South Colony. | ICF / SA / Infra / 61 |

| Sl. No. | Tender Value ₹ | EMD ₹ | Cost of Tender Schedule ₹ | Completion Period | Date and Time of closing:14.30 hrs and opening of Tender at 15.00 hrs on |
|---------|----------------|----------|---------------------------------|-------------------|--|
| (1) | (2) | (3) | (4) | (5) | (6) |
| 1. | 39.73 Lakhs | 79,460/- | By Cash 3,000/- By Post 3,500/- | 02 (Two) Months | 20.11.2017 |

The sale of Tender documents will be made at "Office of the Sr.Sports Officer, Ground Floor, GM's Administrative Building" on any working day from Monday to Friday (Timings 09.30 hrs. to 13.00 hrs.) from the date of publication onwards. If however, Schedules are required by post, the requisition along with the DD for requisite amount should be forwarded well in advance i.e. 7 clear working days prior to date of Tender opening. Sales would be closed by 11.00 hrs. on the date of opening of Tender.

The Tender Schedule unaccompanied by the requisite EMD & Cost of Tender Schedule would be summarily rejected.

Refer www.icf.indianrailways.gov.in for Terms & Conditions and Tender schedule could be downloaded from website. Tenderer should submit EMD amount and cost of Tender schedule (by DD only) separately. Cheques are not accepted. If the date of tender opening is declared as a holiday, tender will be opened at the same time on the next full working day.

Sr. Sports Officer

"SERVING CUSTOMERS WITH A SMILE"

INTEGRAL COACH FACTORY
TENDER NOTICE No: ICF / D&D / 024, Date: 30.10.2017

For and on behalf of President of India, the Deputy Chief Mechanical Engineer / Design, ICF, Chennai-38 invites sealed tenders for the following work.

| | |
|--------------------------|--|
| Name of the work | Supply, Installation & Commissioning of Hyperworks Software at D&D Centre as per detailed specification in tender schedule. |
| Approximate Value | ₹ 85,30,000/- |
| Earnest Money Deposit | ₹ 1,70,600/- |
| Cost of Tender Documents | ₹ 5,000/- (₹ 500/- extra if required thru' post) |
| Closing of Tender | 30.11.2017 at 15.00 Hrs. |
| Opening of Tender | 30.11.2017 at 15.15 Hrs. |

For details about other Terms & Conditions, please refer tender documents.

The Tender document would be available for sale at "Office of the Chief Design Engineer/Mechanical, Design & Development Centre, ICF, Chennai-38" on any working day from Monday to Friday between 10.00 hrs. to 12.30 hrs. from 30.10.2017 on submission of a Demand Draft in favour of FA & CAO / ICF for requisite amount. If however, Documents are required by post, the requisition along with the Demand Draft towards cost of tender documents should be forwarded well in advance i.e., 7 clear working days prior to date of Tender opening. Sale would be closed by 12.30 hrs. one day prior to date of opening of Tender. The tender documents are not transferable and cost of tender documents is also not transferable and not refundable. The tender document unaccompanied by requisite EMD & Cost of Tender Document would be summarily rejected. Tenderer should submit EMD amount (by FDR/DD) and cost of Tender Document (by DD only) separately. Cheques are not accepted.

The Administration reserves right to refuse/issue of Tender Document and to reject to any or all tenders or to accept any Tender either in part/full or to split up work to more than one tenderer without assigning any reasons thereof.

If the date of receipt and opening of Tender happens to be declared holiday at a later date the same will be done on the next full working day. The Administration takes no responsibility for delay, loss or non-receipt of Tender Document sent thro' post.

The tender documents can also be downloaded from ICF website www.icf.indianrailways.gov.in. If downloaded from website, the cost of Tender Document shall be submitted along with Tender Document.

Deputy Chief Mechanical Engineer / Design

"SERVING CUSTOMERS WITH A SMILE"