

IN BRIEF



Centre seeks details of Apple's investments
NEW DELHI
The Central government has sought investment and job creation details from iPhone maker Apple in order to facilitate setting up its proposed manufacturing facility in India. A view on Apple's application for tax concessions would be taken up after considering the levels of investments and the benefits that are likely to accrue to the Indian economy, sources said. PTI

AAI ropes in Tata Elxsi to design IT guidelines
NEW DELHI
Design services provider Tata Elxsi has been roped in by the Airports Authority of India (AAI) to design information and technology guidelines for all upcoming AAI airports. Tata Elxsi will help AAI set up a team and create a process to design and implement customer-centric information and wayfinding system, which will cover the entire passenger journey, right from parking to boarding the plane, the company said. PTI

Parry Nutraceuticals ties up with Synthite
CHENNAI
Parry Nutraceuticals, a part of the Murugappa Group, has forged a partnership with Synthite Industries, to apply proprietary patented technologies for extraction of Phycocyanin, a natural blue pigment found in Spirulina. Natural Blue is one of the Primary colours, which is difficult to master and has very limited sources that are acceptable by regulatory bodies in USA, EU, Japan and South Korea as food colour.

Tatas offer 51% in Mundra for ₹1

Power unit has accumulated losses of ₹6,457 cr. vs paid-up equity of ₹6,083 cr.

PIYUSH PANDEY
MUMBAI
After selling its Scunthorpe steel unit in U.K. for one pound last year, the Tata Group's power unit, Tata Power, has now offered to sell a majority 51% stake in its debt-laden 4,000 megawatt (MW) Mundra Ultra Mega Power Project (UMPP) for just ₹1.
Mundra UMPP, operated by Tata Power subsidiary Coastal Gujarat Power Limited (CGPL), has run up accumulated losses of ₹6,457 crore against a paid-up equity of ₹6,083 crore.

Offer to consumers
CGPL CEO Krishna Kumar Sharma has approached the Centre and the distribution companies of five States including the Gujarat Urja Vikas Nigam Ltd. offering to part with 51% stake for just ₹1, provided the discoms agree to buy all the power generated at higher rates.
The five States that have



Overwhelmed by debt: The Mundra project has an outstanding loan of more than ₹10,000 crore.

inked a power purchase agreement (PPA) with Tata Power's Mundra plant include Rajasthan, Haryana, Punjab, Madhya Pradesh and Gujarat.
CGPL with its 49% stake plans to operate the project as a contractor and provide all necessary support to the plant.
The Mundra unit has an outstanding loan of more than ₹10,000 crore and the

lenders have stopped further disbursement to the plant citing non-viability of the project, which accounts for 2% of India's power needs.

'Beyond control'
"It is unfortunate that due to circumstances beyond the control of the company, the Mundra plant has been reeling in losses year-on-year," Tata Power said in a statement. "CGPL would con-

tinue to work towards exploring all options to stop losses and best contain the onslaught of under-recovery on the fuel side. Any decision with regards to the plant will be made keeping in mind the best interests of all stakeholders."

Ousted Tata Sons chairman Cyrus Mistry had raised the Mundra UMPP issue, citing wrong business decisions taken when Ratan Tata was at the helm of the group as the main reason for the utility's losses.

The Tatas had, in February 2006, won the Mundra UMPP bid at a price of ₹2.26 per unit, based on imported Indonesian coal. However, in 2010, the Indonesian government said that any export of coal could be done only at prices linked to international rates. Tata's plea for higher power tariffs was also rejected by the Supreme Court.
Tata Power had posted a loss of ₹593 crore in the March quarter.

'Closure will ring death knell for Darjeeling tea industry'

Estates have been shut since June 9 following the GJM stir

INDRANI DUTTA
KOLKATA

The closure of the Darjeeling tea estates, now in its thirteenth day, may ring the death knell for an industry which is passing through a critical revival phase, industry officials said.

The industry has remained closed since June 9 on account of the turmoil in the hills.

The June to mid-August period is a crucial time that yields the premium second flush teas, which contribute about 20% of annual output and about 40% of the Darjeeling tea industry's revenue.

Second flush output

The industry is looking at "nil" production of its premium second flush as the plucking round has been totally destroyed and green leaves have become unus-



In jeopardy: June to mid-August yields the premium second flush teas, which contribute about 20% of annual production.

able, industry officials said.
"They will have to be plucked and destroyed," an industry official, who did not wish to be named, said.

Industry estimates a direct loss of more than ₹100 crore and an indirect loss of about ₹150 crore. "This would make the industry

totally unviable and may trigger closures even after normalcy returns," the official said.

Darjeeling Tea Association chairman Binod Mohan has urged the Tea Board to provide a one-time grant to help industry tide over this situation.

Call centres set up to aid firms, taxmen on GST switchover

Several ministries have established GST facilitation cells

SPECIAL CORRESPONDENT
NEW DELHI

Two call centres will go live on June 25, one to help businesses and the other to assist tax officials in the transition to the new indirect taxation system that rolls out on July 1, Goods and Services Tax (GST) Network Chairman Navin Kumar said on Thursday.

Smooth transition

"We are aware that not all taxpayers are well-versed with technology and might face some difficulties in completing their registration and application process. We

believe as the technology provider, it is our duty to provide all help to them to smoothen their transition," Mr. Kumar said in a statement.

"As the countdown begins for the roll-out of the Goods and Services Tax, GSTN — the technology backbone of the new regime — has launched two dedicated call centres to support taxpayers as well as tax officials with the enrolment process and enable smooth functioning of the portal," a GSTN statement said.

Several ministries, the latest being civil aviation and

road transport and highways, have set up GST facilitation cells to handle issues related to the new indirect tax system under their domains.

The economic advisors in each ministry have been entrusted with helping industries in the switch-over process.

The GSTN has partnered with Tech Mahindra to run the call centre.

The call centre for taxpayers has the capacity of 200 trained professionals and there will be a dedicated team of 40 persons to deal with tax authorities' queries.

Telecom minister Sinha assures telcos of corrective measures

Meets chiefs ahead of inter-ministerial group's report

SPECIAL CORRESPONDENT
NEW DELHI

Telecom minister Manoj Sinha assured industry chiefs, including Bharti Airtel chairman Sunil Bharti Mittal and Reliance Communications' chairman Anil Ambani, that the Centre would take necessary steps to keep the sector on the growth path.

Mr. Sinha's interaction with telecom players on Thursday comes ahead of a crucial report by an inter-ministerial group (IMG) assessing telcos' financial health and measures to alleviate the sector's stress.



Manoj Sinha

vices to the common man," Mr. Sinha said.

The inter-ministerial panel has had several meetings with telcos and banks on the financial health of the industry and measures that can be taken to ease the situation.

Reliance Jio had in a meeting with the IMG attributed the sector's financial woes to existing operators which had run their businesses on debt and invested in unrelated businesses. The firm had also said the current imbroglio could be resolved if operators infused more equity.

HTC Global acquires Ciber Inc.

SPECIAL CORRESPONDENT
HYDERABAD

U.S.-based HTC Global Services, an IT and ITES services provider, said on Thursday it had acquired the U.S. and India operations of Ciber Inc., thus doubling its revenue to \$600 million.

HTC Global CEO Madhava Reddy said the acquisition was made on June 8, for \$93 million along with "some liabilities," which he didn't detail. The acquisition added a "hefty customer and employee base," he said. It would also help the firm in its vision of crossing the \$1 billion mark by 2020.

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M.C.O.P.No. 632 of 2016
S.Chidambaram -Petitioner
vs
N.Mithun Nambiar, S/o.K.V.Madhusoodanan, residing at N-533, Sec - 8 R.K.Puram, New Delhi
-1st Respondent
NOTICE TO 1st RESPONDENT
The above case due to RTA is posted on 11.07.2017 you are hereby requested to appear the above Honourable court on that date at 10.30 A.M. If fail the case said to be Exparte.
V.MOHAN B.A.,B.L., S.KUMAR B.Com.,B.L., Advocates, Tirupur

IN THE COURT OF THE MOTOR ACCIDENTS CLAIMS TRIBUNAL AND THE CHIEF JUDICIAL MAGISTRATE JUDGE OF TIRUPUR
M.C.O.P.No. 630 of 2016
C.Sundarambal -Petitioner
vs
N.Mithun Nambiar, S/o.K.V.Madhusoodanan, residing at N-533, Sec - 8 R.K.Puram, New Delhi.
-1st Respondent
NOTICE TO 1st RESPONDENT
The above case due to RTA is posted on 11.07.2017 you are hereby requested to appear the above Honourable court on that date at 10.30 A.M. If fail the case said to be Exparte.
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