

MARKET WATCH

	04-04-2018	% CHANGE
Sensex	33,019	-1.05
US Dollar	65.15	-0.22
Gold	31,610	0.00
Brent oil	67.49	-0.73

NIFTY 50

	PRICE	CHANGE
Adani Ports	367.80	1.40
Asian Paints	1136.00	-16.10
Axis Bank	492.25	-9.30
Bajaj Auto	2766.00	-26.00
Bajaj Finserv	5228.55	-153.05
Bajaj Finance	1850.20	15.95
Bharti Airtel	395.05	-7.15
BPCL	414.95	-11.30
Cipla	569.80	-0.50
Coal India	274.55	-4.40
Dr Reddys Lab	2091.40	-33.50
Eicher Motors	28934.25	944.25
GAIL (India)	328.25	-1.50
Grasim Ind	1059.35	-28.55
HCL Tech	959.25	-10.00
HDFC	1803.30	-22.40
HDFC Bank	1883.25	-32.65
Hero MotoCorp	3667.15	22.20
HPCL	200.80	-7.15
ITC	344.20	-9.55
Hind Unilever	1357.45	9.05
Indiabulls HFL	1291.80	-7.40
ICICI Bank	268.65	-1.40
Indusind Bank	1799.35	-30.35
Bharti Infratel	336.95	-2.90
Infosys	1124.20	-16.25
Indian Oil Corp	171.15	-3.00
ITC	258.60	0.10
Kotak Bank	1078.30	-25.00
L&T	1296.15	-34.25
Lupin	775.20	-13.30
M&M	756.55	-13.55
Mauriti Suzuki	9013.50	-12.95
NTPC	166.55	-2.80
ONGC	175.40	-2.10
PowerGrid Corp	196.05	-2.50
Reliance Ind	894.90	-4.65
State Bank	247.30	-3.20
Sun Pharma	502.25	-7.75
Tata Motors	355.60	12.50
Tata Steel	560.55	-19.15
TCS	2910.90	-0.35
Tech Mahindra	606.30	-9.65
Titan	904.35	-27.60
UltraTech Cement	3881.30	-69.90
UPL	732.50	-33.15
Vedanta	274.30	-8.90
Wipro	281.60	-2.30
YES Bank	305.45	-7.65
Zee Entertainment	574.45	-7.10

EXCHANGE RATES

Indicative direct rates in rupees a unit except yen at 4 p.m. on April 04

CURRENCY	TT BUY	TT SELL
US Dollar	64.95	65.27
Euro	79.78	80.20
British Pound	91.14	91.60
Japanese Yen (100)	61.14	61.44
Chinese Yuan	10.30	10.35
Swiss Franc	67.74	68.08
Singapore Dollar	49.40	49.66
Canadian Dollar	50.61	50.86
Malaysian Ringgit	16.78	16.88

Source: Indian Bank

BULLION RATES CHENNAI

April 04 rates in rupees with previous rates in parentheses

Retail Silver (1g)	41.5	(41.6)
22 ct gold (1 g)	2952	(2938)

Trade war concerns drag Sensex, Nifty

Beijing's retaliation with 25% tariff on 106 U.S. products sees indices slipping up to 1.14%

SPECIAL CORRESPONDENT MUMBAI

Fresh concerns over a trade war between the U.S. and China pushed world markets in a tailspin on Wednesday with the Indian benchmark indices shedding more than 1% each even after opening on a strong note.

Close on the heels of the U.S. announcing a 25% levy on a long list of Chinese goods, China retaliated in quick time by imposing a 25% import tariff on 106 products from the U.S., which made world markets jittery with fears of a full-blown trade war.

The 30-share Sensex, which touched a high of 33,505.53 during the day, ended at 33,019.07, down 351.56 points or 1.05%. The broader Nifty closed 116.60



Hesitant start: ICICI Securities' shares dipped below the issue price on the first day of listing. * PAUL NORONHA

points or 1.14% lower at 10,128.40.

"Investors grew wary of renewed trade war fears between the U.S. and China, and adopted a note of caution," said Karthikraj Lakshmanan, senior fund manager-Equities, BNP Paribas

Mutual Fund, while adding that India indices mirrored the overall global fall.

Elsewhere in Asia, Hang Seng was down more than 650 points while South Korea's Kospi and Taiwan's TSEC also ended in the red. Incidentally, the Dow Jones

lost over 300 points in the first hour of the trading session on Wednesday.

Among the Sensex pack, 25 declined with Yes Bank, Kotak Mahindra Bank, L&T, Axis Bank and Tata Steel all losing more than 2% each. The overall breadth was also weak with almost 1,500 stocks in the red as against 1,157 gainers.

Investors cautious

Shares of ICICI Securities made a weak debut on the bourses on Wednesday, dipping below the issue price on the first day of listing as investors remained cautious after the public issue of the company had failed to get fully subscribed.

On the BSE, the shares opened at ₹31.10, much below the issue price of ₹520.

During the day, it touched a high of ₹462.70, before ending the day at ₹445.05, 14.41% lower than its issue price.

Incidentally, market participants were expecting a weak listing for the company after the public issue was subscribed only 0.78 times. However, most of the brokerages had recommended subscribing to the offer with a "long-term" investment horizon.

The day also saw the listing of government-owned Mishra Dhatu Nigam, which managed to close only marginally above its issue price. On the NSE, it closed at ₹90.10, only a tad higher than its issue price of ₹90. On the BSE, the company's shares closed at ₹90, after touching a high of ₹90.90 during the day.

India pips Japan, becomes second largest manufacturer of crude steel

Growth attributed to Centre's steps to curb imports, 'Make in India', among others

PRESS TRUST OF INDIA MUMBAI

In a major achievement, India has overtaken Japan to become the world's second largest producer of crude steel in February, according to the Steel Users Federation of India (SUF). At present, China is the largest producer of crude steel in the world, accounting for more than 50% of the production.

India's crude steel production was up 4.4% and stood at 93.11 million tonnes (MT) for the period April 2017 to February 2018, compared with April 2016 to February 2017. This had helped India to overtake Japan and become the second largest producer of crude steel in



Past record: India overtook the U.S. in 2015 to become the third largest producer of crude steel. * AP

the world, SUFI said in a statement here.

India overtook the U.S. in 2015 to become the third largest producer of crude steel.

Attributing the growth in steel production to the poli-

cies undertaken by the government, Nikunj Turakhia, president, SUFI said, "The government has taken a host of steps to curb imports, push local demand with initiatives like 'Make in India',

and implement GST and infrastructure projects, to encourage the domestic market."

According to the World Steel Association, India produced 8.4 MT of crude steel in February 2018, up 3.4% over February 2017.

Mr. Turakhia said the Steel Ministry was working pro-actively to prepare a road map to achieve 300 MT by 2030.

"In addition, quick resolution of various big-ticket steel mills under the Insolvency and Bankruptcy Code and the National Company Law Tribunal is expected to further hasten the process of achieving higher capacity utilisation," he added.

'Changes to IBC to be prospective'

PRESS TRUST OF INDIA NEW DELHI

With a high-level panel suggesting a slew of changes to the insolvency law, Corporate Affairs Secretary Injeti Srinivas said that the amendments, as and when implemented, would be prospective in nature.

However, he indicated that revised bids which are submitted under the insolvency resolution process after the amendments are in force will have to follow the new requirements.

The 14-member panel, headed by Mr. Srinivas, has recommended various changes to the Insolvency and Bankruptcy Code. He was speaking on the sidelines of a conference organised by CII.

Microsoft plans to invest \$5 billion in IoT

Funds to support continued R&D

PRESS TRUST OF INDIA NEW DELHI

Tech giant Microsoft said on Wednesday it would invest \$5 billion over the next four years on Internet of Things (IoT) globally. In a statement, Microsoft said this increased investment would support continued research and innovation in IoT.

"This (investment) will support Microsoft's technology platform, as well as supporting programs, thereby enabling continued research and development in key areas, including securing IoT, creating development tools and intelligent services for IoT and the edge, and investments to grow our partner ecosystem," it added. IoT refers to a network of inter-connected sensors and devices like smartphones, connected

vehicles and appliances that harness relevant information from massive amounts of data collected.

Microsoft's IoT offerings currently include operating systems for devices, cloud services to control and secure them, advanced analytics to gain insights, and business applications to enable intelligent action.

India plan

While the company did not disclose country-specific details, the statement said the investment would ensure that in India, Microsoft continued to meet all its customers' and partners' needs as they develop new and increasingly sophisticated IoT solutions. Microsoft's cloud platform, Azure is being used in IoT deployment across the country.

Centre to bolster NCLT with more benches

Move aimed at reducing case burden

PRESS TRUST OF INDIA NEW DELHI

The government plans to have more benches of the National Company Law Tribunal on the basis of case load amid the rising number of insolvency cases coming up before the tribunal, a senior official said.

Currently, there are 11 NCLT benches in different parts of the country, including two in the national capital.

Corporate Affairs Secretary Injeti Srinivas said that the strength of the NCLT would be doubled shortly.

According to him, about 16,000 cases have been disposed of by the tribunal in the past one-and-a-half years. "Based on case load, there is a definite plan to have new benches and new courts," he said.

Matters related to companies law as well as the Insolvency and Bankruptcy Code (IBC) come up before the tribunal. A case is admitted for resolution under the Code only after approval from the NCLT.

Corporate debtors

Insolvency and Bankruptcy Board of India (IBBI) Chairman M.S. Sahoo said more than 650 corporate debtors had been admitted into resolution.

Out of them, nearly 90 had exited either by way of resolution or liquidation, he said, adding that 150 corporates were undergoing voluntary liquidation.

More than ₹4 lakh crore worth non-performing assets have come up for resolution under the Code, according to Sahoo.

Call to privatise PSBs grows feeble

CBI lens on ICICI Bank shifts focus to governance issues at private sector banks

MANOJIT SAHA MUMBAI

Public sector banks, which were hammered in the stock market and took a knock to their reputation in the eyes of the public after the \$2-billion PNB scam, are now heaving a sigh of relief.

This, after the focus shifted to private sector banks on perceived lack of governance and the CBI initiating a preliminary inquiry on ICICI Bank over 'conflict of interest' charges.



Chanda Kochhar

the recent reports speculative. These developments, though not confirmed, put the spotlight on the governance issues in private sector banks, away from their public sector counterparts.

Governance reforms in state-run banks have been discussed at length, the urgency for which has not been denied by anyone, but not much has moved on the ground. The need for reforms in PSBs gained mo-

mentum after the then RBI governor Raghuram Rajan constituted a committee under P.J. Nayak, which submitted its report in May 2014. Among other things, the committee recommended the government should distance itself from board-level appointments, including those of chief executives.

NEWS ANALYSIS

This is yet to be implemented as the Centre continues to make appointments, though the shortlisting and selection process is conducted by the Banks Board Bureau. The \$2-billion letters of undertaking fraud in Punjab National Bank brought the issue of governance reforms in public sector banks under focus. Investors lost a whopping ₹16,000 crore since the scam broke on February 14.

The fiasco prompted the

usually reticent RBI Governor Urjit Patel to say that the regulator was handicapped in regulating public sector banks. Industry chambers such as FICCI have demanded the privatisation of these banks. Now, with the CBI initiating a preliminary inquiry into a ₹3,250-crore loan extended by ICICI Bank to Videocon Group, governance issues at private sector banks are in the limelight.

ICICI Bank's board has reposed confidence in its MD & CEO Chanda Kochhar and said there had been 'malicious and unfounded rumours casting insinuations on the bank'. Private sector banks have also revealed divergence in reporting bad loans in the last fiscal, which shot up after the RBI's annual inspection, pointing to the need for raising governance standards in these entities as well.

AAI Cargo Logistics & Allied Services Company Ltd.
e-TENDER NOTICE (Tender ID 2018_AAL_8974_1)
e-tenders are invited through CPP portal by Asst. General Manager (E-C), CMD-III on behalf of Chairman AAILAS from eligible agencies for the work of "Maintenance & Repairs to Cargo buildings at Cargo Complex at Chennai Airport, Chennai during the year 2018-19 & 2019-20" (Percentage Rate tender) at an estimated cost of Rs: 3.88 crores, Time allowed 24 (Twenty Four) months. Last date of sale and submission of e-bid tender documents through CPP portal is 16.04.2018 up to 18:00 hours.
For detailed information log on to website <http://etenders.gov.in> or www.aai.aero. Further clarification/corrigendum in this regards, if any will be put up only on website.

HLL Biotech Limited
(Subsidiary of HLL LifeCare Ltd., Government of India Enterprise)
CIN: U24290KL2012GOI030732
HLL Biotech Limited, INTEGRATED VACCINE COMPLEX (IVC), SURVEY NO. 192 & 195, VILLAGE: THIRUMANI, TALUK: THIRUKAZHUKUNDRAM, CHENGALPATTU, KANCHIPURAM DISTRICT, PIN CODE - 603001, TAMILNADU
E-mail: ceo@hllbiotech.com, Phone: 044 - 27421449
EXPRESSION OF INTEREST (EOI) FOR SUPPLY OF BULK ANTIGEN, READY TO FILL (RTF) BULK, SEED, SEED & TECHNOLOGY AT INTEGRATED VACCINE COMPLEX, CHENGALPATTU
Meeting with Service Providers : 13th April, 2018 at 11:00 Hrs
Last date for submission of EOI : 4th May, 2018 at 15:00 Hrs
The EOI and other details are available in website www.lifecearehll.com / www.hllbiotech.com. Subsequent amendments/addendum, if any, will be published only in these websites. Chief Executive Officer

INTEGRAL COACH FACTORY
TENDER NOTICE
For and on behalf of The President of India, The Chief Engineer / ICF, Chennai - 600038, invites e-Tender for the following works as per Notice Inviting Tender (NIT) in our portal www.ireps.gov.in. The Tenderers / Contractors intending to apply for the tender needs to get enrolled in the portal www.ireps.gov.in and only online tenders will be accepted. The cost of the Tender Form and the Earnest Money Deposit (EMD) should be made through online payment gateway available in the website by the way of Multiple Banks, Net-Banking, Debit Card and Credit Card.
Sl. No. Name of Works & Location Tender No.
1. Provision of lean to roof shed on the northern side of covered shed near Traveller including provision of Track and Inspection Pit EW/970
Sl. No. Tender Value EMD Cost of Tender Period of Completion Date and Time of closing : 14.30 hrs and opening of Tender at 15.00 hrs on
(1) (2) (3) (4) (5) (6)
1. 90,85,333/- 1,81,710/- 5,000/- 4 months 25.04.18
SERVING CUSTOMERS WITH A SMILE

GOVERNMENT OF INDIA, DEPARTMENT OF SPACE SATISH DHAWAN SPACE CENTRE SHAR CONSTRUCTION & MAINTENANCE GROUP SRIHARIKOTA-524124.
e-Tender Notice No. CMG/C/S 1887001 Date: 03.04.2018
1. On Behalf of the President of India, Turnkey tender is invited through e-tendering for the following work(s).
Sl. No. Description Details
1. TITLE OF WORK: TURNKEY TENDER FOR "DESIGN, SUPPLY, FABRICATION, CONSTRUCTION OF INDOOR SPORTS COMPLEX AT PULICAT NAGAR (PCN) COLONY, SULLURUPETA, SDSC SHAR (Design and build including Civil Foundation, Prefab - Steel super structure & Miscellaneous Civil works)
NIT No & Date CMG/C/S 1887001 dt: 03/04/2018
2. Estimated Cost put to tender ₹ 164 Lakhs
3. Period of Completion 110 Days
4. Period during which the tender documents can be requested From: 05/04/2018, 10:30 Hrs. To: 16/04/2018, 14:30 Hrs.
5. Last date and time for uploading of tenders 18/04/2018, 14:30 Hrs.
2. Interested tenderers may please refer Detailed Notice Inviting Tender (NIT) from website www.isro.gov.in or www.tenderwizard.com/ISRO. For further details and purchase of tender documents visit www.tenderwizard.com/ISRO. Ph:08623 226447, 226420. Group Director, CMG, SDSC SHAR

OFFICE OF THE SUPERINTENDING ENGINEER, RURAL WORKS CIRCLE, BERHAMPUR
(At- Ambusa, Po- Engineering School Near Income Tax Office, Berhampur-760011)
E-Mail: serwbpr2004@yahoo.com; TEL/FAX: 0680-2404287
NOTICE FOR PRADHAN MANTRI GRAM SADAK YOJANA (PMGSY) NATIONAL COMPETITIVE BIDDING THROUGH "e"-Procurement Bid Identification No. Online Tender/36-2017-18/PMGSY/BPR
The Superintending Engineer, Rural Works Circle, Berhampur on behalf of Odisha State Rural Road Agency invites the percentage rate bids in electronic tendering system for construction of Roads & Bridge under Pradhan Mantri Gram Sadak Yojana in the districts of Boudh, Ganjam & Kandhamal for 11 (Eleven) number of packages with estimated cost totalling to Rs.16.61 Cr (Approximate) including their maintenance for five years from the eligible contractors registered with State PWD / CPWD / MES / Railways. The registered bidder of outside Odisha, can also participate in this process, but shall have to subsequently undergo registration with the appropriate authority of the State Govt. preferably within a month of the deadline for bid submission, but prior to signing of the contract
Date of release of Invitation for Bids through e-procurement Dtd.07.04.2018
Availability of Bid Documents and mode of submission: The bid document is available online and should be submitted online in www.pmgsty.gov.in. The bidder would be required to register in the web-site which is free of cost. For submission of the bids, the bidder is required to have a valid Digital Signature Certificate (DSC) from one of the authorized Certifying Authorities. The bidders are required to submit (a) original Demand Draft towards the cost of bid document and (b) original bid security in approved form and (c) original affidavit regarding correctness of information furnished with bid document as per provisions of Clause 4.4 B (a) (ii) of ITB at Three places i.e. O/O Chief Engineer, PMGSY, Rural Works, Odisha, Bhubaneswar // Superintendent Engineer, Rural Works Circle, Berhampur // Executive Engineer of the concerned divisions on a date not later than three working days after the opening of technical qualification part of the Bid, either by registered post or by hand, failing which the bids shall be declared non-responsive.
Last Date/ Time for receipt of bids through e-procurement: 23.04.2018 upto 3.00 P.M
For further details and corrigendum (if any) please log on to www.pmgstydetails.gov.in.
16-0: Sd/- J. Beura
250711/11/0001/1819 Superintending Engineer, R.W.Circle, Berhampur.

NLC India Limited
(formerly Neyveli Lignite Corporation Limited) "Navratna" - Government of India Enterprise
Regd. Office: First Floor, No.8, Mayor Sathyamurthy Road, FSD, Egmore, Chennai-600 031, Corporation of India, Chennai. Tel: 044-600 031. Corp. Office: Block-I, Nayveli-607 801, Cuddalore District, Tamil Nadu. CIN No.: L93090TN1956G01003507, Website: www.nlcindia.com
NOTICE INVITING TENDERS FOR SUPPLIES (e-Tender notice 1 to 6)
Sl.No. Tender Ref./Scope of supplies & qty.reqd
1. UNIT:M.M.COMPLEX:ENQ/17-18/005012/MM05(04) dt.29-03-2018: Procurement of assembly of Heating Elements (Baskets) for Hot end suitable for RAPH (6 items) Due date of opening: 24-04-2018
2. ENQ/17-18/005016/MM05(04) dt.29-03-2018: Procurement of cold end basket (6 items) Due date of opening: 25-04-2018
3. PTE:ENQ/17-18/005167/MM01(01) dt. 02-04-2018: 10 items of Snub Pulley. Due date of opening: 02-05-2018
4. PTE:ENQ/17-18/005229/MM01(06) dt.03-04-2018: Track gear box for BWE 1573/74. Qty.: 3 Nos. Due date of opening: 07-05-2018
5. 17-18/005248/MM18(03) dt.02-04-2018: Procurement of Rayon grade caustic soda lye conforming to IS:252 with latest amendments. Qty.: 800 Metric Tons. Due date of opening: 27-04-2018
6. ENQ/17-18/005224/MM19(03) dt.02-04-2018: Procurement of Ultra High Molecular Weight High Density Sinter Processed Natural White Grade Antifriktion Poly-Ethylene Liner (4 items). Due date of opening: 25-04-2018
7. ENQ/17-18/005058/MM16(01) dt.29-03-2018: Spherical Roller Bearing (10 items) B.G.Amount: ₹ 3,00,000/- / US\$4550/EURO3670
8. ENQ/17-18/004857/MM02(09) dt.02-04-2018:Material Code: 499112033: Back stop/hold back: clamping roller design, bore dia: 130 mm, torque rating nominal: 16,000 NM and maximum:64,000 NM for 630 KG gear box as per drawing No. GM/CON/M/01/2017. Qty.:6.Nos. B.G.Amount: ₹ 1,50,000/- / US\$2275/EURO1845
Sl.No. Tender document cost Last date for receipt SDD & time of opening
7 ₹ 1,000/- US\$ 16 / Euro 13 07-05-2018 Upto 12.00 Hrs. 07-05-2018 At 15.00 Hrs.
8 ₹ 1,000/- US\$ 15 / Euro 15 07-05-2018 Upto 12.00 Hrs. 07-05-2018 At 15.00 Hrs.
FOR e-TENDER DOCUMENTS/DETAILS/CORRIGENDUM VISIT: www.nlcindia.com
PUBLIC SECTOR IS YOURS - HELP IT TO HELP YOU