

MARKET WATCH		
	29-08-2017	% CHANGE
Sensex	31,388	-1.14
US Dollar	64.02	-0.17
Gold	30,450	1.83
Brent oil	51.65	-0.27

NIFTY 50		
	PRICE	CHANGE
ACC	1801.50	-14.20
Adani Ports	383.30	-4.20
Ambuja Cements	275.00	-4.35
Asian Paints	1151.70	-4.20
Aurobindo Pharma	731.05	-12.30
Axis Bank	503.60	-7.00
Bajaj Auto	2726.60	-15.45
Bank of Baroda	140.05	-4.20
Bharti Airtel	428.10	-6.30
Bosch	21693.35	-150.00
BPL	504.10	-3.90
Cipla	568.90	-5.20
Coal India	238.25	-5.35
Dr Reddys Lab	2042.05	-7.35
Eicher Motors	30859.15	-429.20
GAIL (India)	379.00	-3.00
HCL Tech	852.55	-15.10
HDFC	1727.80	-38.65
HDFC Bank	1746.15	-16.10
Hero MotoCorp	3945.70	-13.50
Hindalco	227.30	-6.25
Hind Unilever	1190.45	-9.25
Indiabulls HFL	1202.30	-20.95
ICICI Bank	299.50	-1.40
IndusInd Bank	1643.30	-17.25
Bharti Infratel	380.30	-6.40
Infosys	927.45	-13.55
Indian OilCorp	434.50	-6.20
ITC	280.25	-2.20
Kotak Bank	964.40	-11.65
L&T	1130.05	-8.85
Lupin	989.30	-1.90
M&M	1376.95	3.90
Mauriti Suzuki	7521.50	-57.50
NTPC	168.40	-4.90
ONGC	157.25	-3.35
PowerGrid Corp	215.30	-1.80
Reliance Ind	1532.15	-34.40
State Bank	277.00	-2.35
Sun Pharma	481.80	-11.40
Tata Motors	376.10	-3.20
Tata Motors DVR	220.25	-4.95
Tata Power	76.95	-1.90
Tata Steel	630.20	-5.65
TCS	2470.85	-16.45
Tech Mahindra	431.75	4.00
UltraTech Cement	3931.60	-52.55
Vedanta	299.05	-2.30
Wipro	290.75	0.05
YES Bank	1721.55	-31.80
Zee Entertainment	518.25	0.35

EXCHANGE RATES		
Indicative direct rates in rupees a unit except yen at 4 p.m. on August 29		
CURRENCY	TT BUY	TT SELL
US Dollar	63.82	64.14
Euro	76.86	77.25
British Pound	82.64	83.06
Japanese Yen (100)	58.79	59.09
Chinese Yuan	9.68	9.73
Swiss Franc	67.58	67.93
Singapore Dollar	47.22	47.46
Canadian Dollar	51.17	51.43
Malaysian Ringgit	14.95	15.04
Source:Indian Bank		

BULLION RATES CHENNAI		
August 29 rates in rupees with previous rates in parentheses		
Retail Silver (1g)	43.30	(42.21)
22 ct gold (1 g)	2,849	(2,795)

Not our view, says Centre on survey

SPECIAL CORRESPONDENT NEW DELHI

The Centre on Tuesday distanced itself from the Ease of Doing Business report conducted jointly by NITI Aayog and IDFC Institute.

“The report itself states that it is meant to be a research document and its contents do not represent the views of the Government of India or NITI Aayog,” a clarification issued by the government said.

The report, released on Monday by Union Minister for Law Ravi Shankar Prasad and Minister of Commerce and Industry Nirmala Sitharaman, had also recommended reforming labour laws, among other things, based on an enterprise survey of 3,276 manufacturing firms.

“The survey was conducted between April 2015 and April 2016 and does not reflect any changes in the ease of doing business since then,” the government said.

Centre to unveil ‘future-ready’ industrial policy in October

Blueprint will aim to spur use of IoT, AI, robotics for advanced manufacturing

SPECIAL CORRESPONDENT NEW DELHI

The government on Tuesday said it would announce the new ‘future-ready’ Industrial Policy in October, by suitably incorporating measures to facilitate the use of smart technologies such as the internet of things (IoT), artificial intelligence (AI) and robotics for advanced manufacturing.

The new policy would aim at making India a manufacturing hub by promoting ‘Make in India’, an official statement said, adding that it would subsume the National Manufacturing Policy.

Wide consultations

Commerce and Industry Minister Nirmala Sitharaman would hold consultations on the framework in Chennai, Guwahati and Mumbai with stakeholders, including industry captains, think tanks and State governments.



Smart tech: The new policy would aim at making India a manufacturing hub. ■AP

The Department of Industrial Policy and Promotion (DIPP) - the nodal body for the new Policy and part of the Commerce and Industry Ministry) has sought comments, feedback and suggestions from the public, by September 25, on a discussion paper on the policy.

The ‘illustrative out-

comes’ of the policy outlined in the paper include increasing the number of global-Indian firms in the Fortune-500 category in the long-term, and in the medium-term helping attract \$100 billion inward FDI annually and supporting outward FDI to assert Indian presence in world markets,

and addressing the problem of low job creation in the formal sector. The other ‘illustrative outcomes’ include developing alternatives to banks and improving access to capital for MSMEs through ‘peer to peer lending’ and ‘crowd funding’, providing a credit rating mechanism for MSMEs, addressing the problem of inverted-duty structure and also balancing it against obligations under multilateral or bilateral trade agreements, studying the impact of automation on jobs and employment, ensuring minimal/zero waste from industrial activities and targeting certain sectors to radically cut emissions.

Six thematic focus groups: manufacturing and MSME; technology and innovation; ease of doing business; infrastructure, investment, trade and fiscal policy; and skills and employability for the future, would facilitate inputs.

GST revenue collections ‘technically exceed’ target

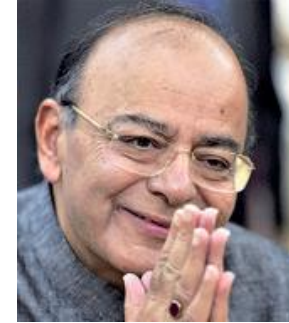
About ₹92,283 crore came in from 64.4% of taxpayers

SPECIAL CORRESPONDENT NEW DELHI

Revenue collections from the Goods and Services Tax (GST) ‘technically exceeded’ the government’s target in its first month, with as much as ₹92,283 crore flowing to the exchequer from just 64.4% of taxpayers who were eligible to pay taxes in July and had filed returns by Tuesday morning, Finance Minister Arun Jaitley said.

“Not many had thought the red line (of adequate revenue following the transition to GST) would be crossed in the first month itself... A more efficient tax system checks evasion,” Mr. Jaitley pointed out, before emphasising that if this trend continued for the year, the government would be comfortable on the revenue front.

The last date for filing the first GST returns for July and paying taxes was August 25, while it was August 28 for



Arun Jaitley. ■PTI

those who wanted to avail transitional credits.

“If we exclude taxpayers who have registered with the GST Network in August and those who have opted for composition, the total number of tax payers required to file returns for July is 59.57 lakh, of which 38.38 lakh have filed returns,” the finance, corporate affairs and defence minister said.

Total revenue received from GST for July is ₹92,283

crore, with central GST revenue of ₹14,894 crore, State GST receipts of ₹22,722 crore and Integrated GST receipts at ₹47, 469 crore. Cess receipts, including compensation cess from imports, came to ₹7,198 crore.

‘Target of ₹91,000 crore’

When asked if he was satisfied with the inflows from GST, the minister said as per the Budget’s projections for indirect tax revenue, the Centre’s target for July was about ₹48,000 crore and the overall target for States, assuming a 14% annual growth from their 2015-16 revenues, was about ₹43,000 crore. Together, the revenue target was ₹91,000 crore, which has been surpassed.

The minister also said cess collections were to be deducted from the ₹92,283 crore figure as it was earmarked for compensation to States for loss of revenue.

Centre clears 100% strategic sale of CEL

Enterprise has ₹50.34 cr. net worth

PRESS TRUST OF INDIA NEW DELHI

The Centre has approved a 100% strategic sale along with transfer of management control of Central Electronics Ltd. (CEL). Incorporated in 1974, CEL is under the administrative control of Ministry of Science and Technology.

The CPSE is wholly owned by the government and has a net worth of ₹50.34 crore as on March 2017. “The Government of India (GoI) has ‘in-principle’ decided to disinvest its 100

per cent equity in Central Electronics Ltd through strategic sale with transfer of management control,” the Department of Investment and Public Asset Management said a bid document. The government plans to engage an advisor from a consulting firm, investment banker or a merchant banker for providing advisory services and managing the disinvestment process. It is also looking to appoint a legal firm for advising on the strategic sale.

JAY SHANKAR BENGALURU

Infosys co-founder N.R. Narayana Murthy made an impassioned plea to investors on Monday to return the company to its glory days and said the new chairman of the board, Nandan Nilekani, was a “value-based” person and a “stickler for good corporate governance.”

‘Stickler for governance’

“I know Nandan Nilekani for some 38 years,” Mr. Murthy told investors on a conference call. “Having worked with Nandan for long, I know



N.R. Narayana Murthy

that he is a stickler for good corporate governance.” The crisis in the software firm was triggered when Mr. Murthy escalated a war of

words on corporate governance and alleged irregularities in the purchase of start-up Panaya. Vishal Sikka resigned as CEO and MD on August 18. The board blamed Mr. Murthy for Mr. Sikka’s resignation.

“The barrage of opinions expressed in the media by various constituents have been an affront to the many time-tested principles that I have espoused regarding corporate governance,” said Mr. Murthy. “It is hurtful, to say the least, that this has been directed as a personal attack on me instead of looking at the facts.”

“My main concern is the poor governance practised by the previous board,” he said, referring to the severance pay package given to former CFO Rajiv Bansal.

On February 12, 2017, a whistle-blower complaint had questioned the package given by the board, he said. The board members to whom he had raised questions about their “governance deficit, have instead misdirected it towards the CEO, perhaps to avoid answering my questions.”

“The rejuvenation of the Board has already begun with the resignation of Mr. R.

Seshasayee and some other board members. However, it is still work-in-progress,” he said.

Mr. Seshasayee declined to comment, when contacted by *The Hindu*.

“I am confident Nandan will determine whether the members of the current board who were involved in the events alleged by the whistle blower exercised their proper and expected role in governance; and that he will take appropriate corrective actions. These actions will bring back the rigour of governance standards at Infosys,” Mr. Murthy said.

Lohani bats for process change, prioritises safety

New modes of revenue needed: Railway Board Chairman

SPECIAL CORRESPONDENT NEW DELHI

New Railway Board Chairman Ashwani Lohani has urged all Indian Railways employees in the country to be on guard to ensure the highest level of safety in operations to renew passengers’ confidence in the utility.

In a letter to Indian Railways’ 1.3 million staffers, Mr. Lohani has said that safety should be the ‘principal focus’ for the Railways and employees must resolve to bring all-round improvement in operations. His comments assume significance in light of a recent spate of mishaps that have raised questions about rail safety.

“The great Indian Railways has suffered a serious dent in the recent past due to certain unfortunate incidents. Such incidents often overshadow the great work that this organisation per-



Ashwani Lohani

forms day in and day out,” Mr. Lohani noted, urging employees to take greater efforts to ‘meet the hopes, expectations and aspirations of the vast multitude.’

“At this critical juncture when we are facing a serious issue with the image perception of the railways, I expect all my fellow Railwaymen to pitch in wholeheartedly to set this perception right,” wrote Mr Lohani. His predecessor A.K. Mittal had resigned taking moral re-

sponsibility for two significant accidents in a span of four days earlier this month.

Mr. Lohani, who stepped down from his job as CMD of Air India to take on the Railway Board top job, said that being made the head of ‘the railway family’ where he has worked for 41 years was a humbling experience that strengthened his resolve to take the Railways forward.

‘Operating ratio high’

“Our Operating Ratio needs to be brought down considerably, not only by reducing expenditure but by increasing freight loading and also finding other means of non-conventional revenue generation to achieve a spurt in revenues,” he said.

“Our focus needs to be on... deliverance alone. We also have to reform our processes, many of which have... become so complicated that they seriously hamper work.”

Minimum wage to vary across states

Under Code on Wages Bill, the difference is based on geographies, say officials

SOMESH JHA NEW DELHI

The Code on Wages Bill proposed by the Union government earlier this month will not fix a single national level minimum wage for the whole country, but will vary across states and geographies.

“It provides for national minimum wage for different geographical areas so as to ensure that no State Government fixes the minimum wage below the national minimum wage, notified for that area by the Central Government,” the text of the Code on Wages Bill 2017, introduced in Lok Sabha by Labour and Employment Minister Bandaru Dattareya on August 10, said.

Labour Ministry officials said the wage levels would vary state-wise and in some



Pain and gain: States will fix minimum wages keeping in mind the arduousness of the work, among other things, the Bill says.

cases, may differ based on geographies - coastal, hilly or plains. “India is a vast country with cost of living varying across states. We cannot have a single national level minimum wage. The Centre will fix different

wages through a notification after consulting the Central Advisory Board,” said a senior Labour Ministry official. If the minimum wages fixed by the states are already higher than the ‘national minimum wage’, the

states will not be allowed to lower their wage levels, according to the provisions of the Bill. The Code on Wages Bill combines four labour laws - Payment of Wages Act, 1936, Minimum Wages Act, 1948, Payment of Bonus Act, 1965 and Equal Remuneration Act, 1976.

Deciding factors

The Bill states that the state governments will fix their minimum wages keeping in mind “the skill required, arduousness of the work assigned to the worker, the cost of living of the worker, geographical location of the place of work,” among other factors. At present, various states are free to fix their own level of minimum wages as per the local conditions, cost of living and other factors.

**PROJECT DIRECTOR
EXECUTING AGENCY
NATIONAL WAR MEMORIAL AND
NATIONAL WAR MUSEUM,
HQ IDS, KASHMIR HOUSE, RAJAJI MARG,
NEW DELHI-110 011
(MINISTRY OF DEFENCE, GOVERNMENT OF INDIA)**

**EXPRESSION OF INTEREST (EOI)
(EOI NOTICE NO. PD NWM&M/EOI/
MEM/01/2017)**

Project Director, Executing Agency, National War Memorial and National War Museum, HQ IDS, Kashmir House, Rajaji Marg, New Delhi-110011 invites “Expression of Interest (EOI)” for short-listing of contractors for “Construction of National War Memorial at New Delhi”.

The applicant firm must have minimum annual financial turnover of Rs. 1000 Crore for construction works, during each of the last three consecutive financial years ending 31 Mar 2017.

For downloading complete EOI document including qualifying criteria etc. please visit the websites www.eprocuremes.gov.in or www.eprocure.gov.in.

Last date of submission of EOI is 12 Sep. 2017 upto 18.00 hrs.

Amendments / Addenda / Corrigenda, if any, would be hosted on the websites only.

davp 10131/11/0001/1718

TENDER ENQUIRY

Rate Contract for Supply of Fresh Provisions: Requirement exists for Annual Rate Contract for supply of Fresh Provisions for Naval Detachment Nagapattinam for the period from 01 Oct 17 to 30 Jun 18. Interested personnel may collect the MRO forms from the above Detachments by depositing tender fee of Rs. 250.00. On production of MRO Challan, Tender Enquiry forms will be issued by Naval Detachment Nagapattinam from 31 Aug to 05 Sep 17. Last date for submission of sealed tenders at Naval Detachment Nagapattinam is 09 Sep 17 by 1000 hours. Personnel are required to deposit the Earnest Money Deposit (EMD) along with the Sealed Tender Forms. The Earnest Money Deposit (EMD) for Supply of Fresh Provision should be in the form of DD for a sum as mentioned in the Tender Enquiry Forms, to be issued by Naval Detachment Nagapattinam. The Earnest Money Deposit (EMD) will be returned to unsuccessful bidders within 90 Days of opening of Tenders. Tenders opening time will be 1500 hours 09 Sep. 17 by the Board members at following office:

Naval Detachment
Port Complex, Near Light House
Nagapattinam-611 001

davp 10702/11/0194/1718

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THE HINDU

Operation of Mechanised laundry at Guwahati

E-TENDER NOTICE NO. Mech/NFR/BOOT Laundry/GHY/1/17 dtd. 24-08-2017. Open e-tender is invited for the following work which shall be opened on 09-10-2017 at 15:30 Hrs. Manual offers are not allowed against this tender and any such manual offer received shall be ignored.

Tender No.: Mech/NFR/BOOT Laundry/GHY/1/17; **Name of work & Location:** Turnkey contract for the work of Supply, Installation, Commissioning of Plant / Equipments & Related Infrastructure and Operation of Mechanised laundry at Guwahati, Collection of soiled linen from coaches from Kamakhya, Guwahati & New Guwahati Railway stations and loading of washed linen into coaches at Kamakhya, Guwahati & New Guwahati Railway stations for a period 10 years under BOOT (Build-Own-Operate-Transfer) Basis.

Tender Value: ₹1.04,13,59,600/-

Completion period: (A) Supply, installation & commissioning: 6 months from issue of LOA. (B) Operation of plant and supply of washed linen: 10 years from the date of commissioning. **Date of closing of tender: 09-10-2017 at 14:30 hrs.** For details please visit <http://www.reps.gov.in>

General Manager (Mechanical), Maligaon

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Notice inviting for Pre-Bid Meeting

The Institute has received a grant from the Ministry of Health and Family Welfare, Government of India under the Tertiary Cancer Care Centre scheme. The project will be implemented in the Department of Radiotherapy, SGPGIMS, Lucknow.

Pre-Bid Meeting is invited from reputed agencies for procurement, installation and commissioning of below listed equipments in the existing bunkers:-

- (1) High end linear accelerator with dual energy and various electron energies for volumetric IMRT, SBRT and SRS/SRT with un-flattened beam and image guidance (including minor room modification)
- (2) High end linear accelerator with volumetric IMRT, SBRT and SRS/SRT with image guidance (including room modification)
- (3) Low energy linear accelerator with MLC and 3DCRT an MV image verification (including room modification)
- (4) Radiotherapy network systems for record & verify and treatment planning system

Interested *bona fide* vendors may obtain details by contacting the Department of Radiotherapy, SGPGI at +91 522 2494447 (10AM to 5PM, IST) on any working day to schedule a visit. The same notice is also displayed on our website i.e., www.sgpgi.ac.in and www.etender.up.nic.in which may be downloaded.

A pre-bid meeting is scheduled at the **School of Telemedicine, SGPGI on 6th September, 2017 (Wednesday) at 10:00 AM onwards**, where all interested vendors may participate in the technical discussions with the technical committee of SGPGI by a presentation of their relevant products covering all listed equipment and bunker modification. On the basis of technical discussions the specification of the above equipments will be finalized for participation of bidders.

Advt. No.: I/14/JDMM/2017-18 **DIRECTOR**