

CASH CRASH SLOWS DOWN TEXTILE, LEATHER, JEWELLERY & CONSTRUCTION SECTORS

Assess Note Ban Impact on Loan Offtake: Govt to Banks

Leading lenders told to provide easier loans on priority to labour-intensive sectors

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New Delhi: The government has asked leading banks to assess credit offtake in some of the most labour intensive sectors in the wake of demonetisation and push for easier loans on a priority basis, a move that comes amid concerns over potential negative impact of the cash crunch. Sectors including textile, leather, footwear, gems and jewellery, and construction are under the scanner, government officials said.

The industry department along with the financial services department plans to hold a meeting with the banks, ministries concerned and industry representatives in the coming week to further discuss the matter.

“We want to push all such sectors which employ a large number of people, especially since many have suffered losses during the demonetisation exercise,” said a senior government official, who did not wish to be identified. The government will assess credit offtake in these sectors and ask the banks to plug the gaps in availability of funds. “Many sectors have been hit and the government needs to provide some hand-

Revival Path

- Govt nudges banks to help labour intensive units
- Govt to assess credit offtake, ask banks to plug gaps in loan availability
- RBI data says credit growth fell to 62-year low of 5.1% in 2016

Industry, financial services depts to meet banks, industry representatives

Impact on textile, leather, footwear, jewellery, construction sectors

Loan

holding through policy. “Once the economic cycle picks up the demand for credit will increase as well,” said DK Joshi, chief economist, Crisil. Alongside, the government is focusing on these sectors in its Make in India campaign to boost manufacturing and increase the share of these sectors in overall GDP growth. The sectors have been shortlisted on the basis of their

potential for employment generation in the country, official said. India's working population is likely to increase more than 64% by 2021 according to the Economic Survey 2014, posing a big challenge for the government to create adequate number of jobs. Various companies from leather, textile and cement sectors had raised concerns of falling output with the Department of Industrial Policy and Promotion as a result of the government's decision on November 8, 2016 to withdraw old ₹500 and ₹1,000 notes as legal tender. These companies highlighted problems related to procurement and transportation of raw material, and payment of wages to workers.

According to data released by Reserve Bank of India bank credit growth fell to a 62-year low of 5.1% in 2016 from a year ago. The labour intensive sectors took a greater hit. “The pain period should be getting over soon. Most sectors, whether cash linked or not, get affected since they are interlinked,” Joshi said.

Sweet Start to Budget Countdown

Our Bureau

New Delhi: Printing of 2017-18 budget documents started on Thursday with the annual 'Halwa Ceremony'. Finance minister Arun Jaitley and senior ministry officials attended the ritual that marks the beginning of lockdown for over 100 officials in the finance ministry. “After the Halwa ceremony, more than 100 officials of Finance Ministry will stay in Budget printing press till FM's Budget Speech is over,” the ministry said in a series of tweets.

As a part of the ritual, which has continued for long, 'halwa' is prepared in a big 'kadhai' and served to the entire staff in the ministry.

Finance secretary Ashok Lavasa, revenue secretary Hasmukh Adhia, economic affairs secretary Shaktikanta Das, chief economic advisor Arvind Subramanian and other officers and staffers of the ministry involved with budget preparation were also present at the ceremony. The significance of the sweet dish is that after it is served, a large number of



LOCKDOWN BEGINS
After the Halwa ceremony, more than 100 officials of Finance Ministry will stay in Budget printing press till FM's Budget Speech is over

ARUN JAITLEY
Finance minister

nior officials in the Finance Ministry are permitted to go home. The NDA government's third full-fledged Budget will be unveiled in Parliament on February 1 as against the usual date of the last working day of the next month. The lock-in which follows the 'halwa ceremony' is observed to maintain the secrecy of the Budget preparation process.

Budget Press in North Block houses all these officials in the period leading up to the presentation of Union Budget in Parliament by the Finance Minister.

Government of India
Office of the Controller General of Patents, Designs, Trademarks & GI
Boudhik Sampada Bhavan,
S. M. Road, Antop Hill, Mumbai - 400 037

TRADEMARK & GI

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NOTICE INVITING E-TENDER

HPCL invites digitally signed & sealed (encrypted) E-tenders under two bid system (online bids only to be submitted at site <https://etender.hpcl.co.in>) from eligible Indian Bidders with following details :

Tender No.	Tender Description	EMD Amount	Pre-Bid meeting Details	Due date for online bid submission
16000013-HD-11994	Land Filling and Compound Wall at IPS 2 (Guntupalli) for VVSPCL Capacity Expansion Project	INR 6,80,000/-	27.01.2017 from 11:00 hrs at Vishakapatnam	06.02.2017 upto 16:00 hrs IST

The complete tender document including EMD, Bid Qualification Criteria (BOC) etc. can also be viewed at our web site www.hindustanpetroleum.com under tender section: link "Tenders & Contracts". All further revisions, clarifications, corrigenda, addenda, time extensions etc. to above tender will be hosted on above HPCL websites only. Bidders should regularly visit this website to keep themselves updated.

Manager - Purchase

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ई-निविदा निमंत्रण सूचना / NOTICE INVITING e-TENDER

ई-निविदा सं.: तामस्य/केनिय/चिकित्सालय/2017/1724 कार्य का नाम: तामस्य के तापबिद्य चिकित्सालय के लिए नर्सिंग एवं पैरामेडिकल स्टाफ, प्रशिक्षित अर्हता प्राप्त नर्सस, फार्मासिस्ट, पैथोलॉजी प्रयोगशाला तकनीशियन, एक्स-रे तकनीशियन और फिजियोथेरेपिस्ट को सेवाएं प्रदान करने का कार्य। अनुमानित लागत: ₹ 1,27,47,626/-, डाउनलोडिंग: दिनांक 23.01.2017 को सुबह 10.00 बजे से दिनांक 03.02.2017 को अपराह्न 05.00 बजे तक। Tender No.: TMS/CTC/Hospital/2017/1724, Name of Work: Providing services of Nursing & Paramedical staff, trained qualified nurses, Pharmacists, Pathology laboratory technician, X-ray technician and Physiotherapist for TAPS Hospital, TMS. Estimated Cost: ₹ 1,27,47,626/- Downloading: From 10.00 hrs on 23.01.2017 to 17.00 hrs on 03.02.2017.

स्थल निदेशक Site Director
तारापुर महाराष्ट्र स्थल Tarapur Maharashtra Site

और ज्यादा जानकारी के लिए, for further details visit website www.tendervizard.com/DAE अथवा or www.eprocure.gov.in अथवा or www.npci.nic.in वेबसाइट देखें।

BHARAT ELECTRONICS LIMITED
Government of India, Ministry of Defence
Jalahalli Post, Bangalore - 560 013.

NOTICE INVITING TENDER

FOR DESIGN, ENGINEERING, PROCUREMENT & SUPPLY, CONSTRUCTION & ERECTION, TESTING, COMMISSIONING, ASSOCIATED TRANSMISSION SYSTEM &

COMPREHENSIVE OPERATION & MAINTENANCE FOR 10 (TEN) YEARS OF GRID CONNECT SOLAR PV POWER PLANT IN THE ESTATE OF HEAVY VEHICLE FACTORY (HVF), AVADI (TN), GUN CARRIAGE FACTORY (GCF) & VEHICLE FACTORY JABALPUR (VFJ), JABALPUR (MP) OF 16, 10 & 10 MW (AC) CAPACITY RESPECTIVELY

NIT No.: 2600470405 Date: 20.01.2017

Bharat Electronics Limited invites electronic bids (e-bids) for Design, Engineering, Manufacture, Supply, Erection, Testing and Commissioning, Operation and Maintenance for 10 years of grid connected Photovoltaic Power Plant in the estate of Heavy Vehicle Factory (HVF), Avadi (TN), Gun Carriage Factory (GCF) & Vehicle Factory Jabalpur (VFJ), Jabalpur (MP) of 16, 10 & 10 MW (AC) respectively with DCR Cells & Modules, on turnkey basis and thereafter comprehensive Operation & Maintenance for 10 years of the Plant. The detailed NIT document shall be available for downloading from 20.01.2017 onwards on www.tcil-india-electronictender.com. Prospective bidders are requested to remain updated for any notices / amendments / clarifications etc. to the NIT document through the website www.bel-india.com and www.tcil-india-electronictender.com as no separate notification will be issued.

Date & time for Pre-BID meeting: 03.02.2017 at 11.00 am at BEL, Jalahalli Post, Bangalore

Last Date for submission of BID: 21.02.2017 till 2.30 pm

Date & Time of opening of Techno-Commercial BID : 21.02.2017 at 3.30 pm

For any query related to this tender you may reach us over ph.no: 080-22195661 or mail us on: sureshnarayana@bel.co.in.

Tender Rights: BEL reserves the right to reject any or all tenders in part or full without assigning any reason.

Oil and Natural Gas Corporation Ltd.
New Delhi

NOTICE INVITING TENDER

(1) Corporate MM, ONGC, PDU Urja Bhawan, 2nd Floor, Tower A, 5-A, Nelson Mandela Marg, Vasant Kunj, New Delhi-110070, invites e-bids as per details given below:-
(A) Tender No.: ZA1MC17003, Brief Description: Rate contract for supply of Clear Safety Goggles for three years. Delivery Period: As per tender document, Tender fee: ₹ 1,000.00, Period of sale of tender documents from 20.01.2017 to 20.03.2017 (IST 1400 hrs.), Last date of Receipt of Clarifications for Pre-bid conference: 10.02.2017, Pre-Bid conference date/time: 17.02.2017 (IST 1130 hrs.), Techno-Commercial bid closing/opening date/time: 20.03.2017 (IST 1400 hrs.)/20.03.2017 (IST 1500 hrs.).
(B) Tender No.: ZA1SC17001, Brief Description: Rate contract for supply of Safety Helmet for three years. Delivery Period: As per tender document, Tender fee: ₹ 1,000.00, Period of sale of tender documents from 20.01.2017 to 20.03.2017 (IST 1400 hrs.), Last date of Receipt of Clarifications for Pre-bid conference: 10.02.2017, Pre-Bid conference date/time: 20.02.2017 (IST 1130 hrs.), Techno-commercial bid closing/opening date/time: 21.03.2017 (IST 1400 hrs.)/21.03.2017 (IST 1500 hrs.).
(2) Incharge MM, Onshore Engineering Services (OES), Oil and Natural Gas Corporation Ltd., 2nd Floor, B-tower, Pandit Deendayal Upadhyaya Urja Bhawan, 5, Nelson Mandela Marg, Vasant Kunj, New Delhi-110070 invites e-bids (NCB, Two Bid) as per details given below :-
Tender No.: DLH/OES/MM/GST/X11JC16005/2017. Brief Description: Hiring the services of Tax Consultant for Implementation of Goods and Services Tax (GST) in Onshore Engineering Services (Delhi) & its EPC contracts. Tender fee: ₹ 500/-. Period of sale of tender documents from 20.01.2017 to 09.02.2017 (From NIT to Tender closing date & time), Techno-commercial bid closing/opening date/time: 09.02.2017 at 1400 hrs. (IST)/1500 hrs. (IST) respectively.
For other details of these tenders including corrigendum if any, please login to www.tenders.ongc.co.in and www.etender.ongc.co.in (for e-bid).
In case of exigencies ONGC at its own option may decide to extend tender sale/ Techno-Commercial bid closing/opening date/time in future which will be posted on the above referred website for information. Bidders should regularly visit ONGC tender website for the latest information in this regard. New vendors should ensure to approach ONGC for issue of vendor code number along with all the required documents minimum 5 working days prior to bid closing date.

CAUVERY ASSET, KARAikal TENDER NOTICE

GM- I/c MM, ONGC, Cauvery Asset, Karaikal invites e-bids (E-Procurement) under LOCAL COMPETITIVE BIDDING as per details given below in TWO BID SYSTEM:-
(i) Tender No. V16RC17001. Brief Description of Work: Sale of Gas from Attikadal and Mattur Fields. Duration of Gas Availability: Four Years, Tender fee: Rs.1000/-. Period of Sale of Tender Documents: 20.01.2017 to 20.03.2017. Last date of Receipt of Clarifications for Pre-bid Conference: 10.02.2017. Pre-Bid Conference Date and Time: 17.02.2017 at 1430 hrs. Techno-commercial bid closing/opening date and time: 20.03.2017 at 1400 / 1500 hrs respectively.
(ii) Tender No. V13DC17003. Brief Description of Work: Potassium Lignite. Tender fee: Rs. 500/-. Period of Sale of Tender Documents: 20.01.2017 to 13.02.2017. Techno-commercial bid closing/opening date and time: 13.02.2017 at 1400 / 1500 hrs respectively. Delivery Period: Within 60 days from the date of LOA.
Note: For complete details of tender please login to website: <https://tenders.ongc.co.in>, <https://etender.ongc.co.in>

Universal Basic Income: An Idea Whose Time Has Come?

The government is mulling cash transfers, a form of universal basic income (UBI), to help end poverty. Opinion is divided on the scheme. ET explains:

WHAT IS UNIVERSAL BASIC INCOME?

It is a form of social security that involves payments to anyone without work or means of livelihood without conditions.

IDEA GAINING GLOBAL CURRENCY

Slow growth not yielding jobs
UBI can guarantee some income to everyone
In poor countries, it can address extreme poverty

NUMBERS TOO LARGE FOR INDIA

Considering the number of people in India, it is fiscally difficult to offer such a dole in India (Number Of Poor, In Million)

Year	Number Of Poor (Million)
1993-94	403.7
2004-05	407.1
2011-12	269.3

(Based on Tendulkar committee criteria)

TARGETED APPROACH

IT IS POSSIBLE TO PROVIDE INCOME SUPPORT TO A TARGETED POPULATION
THIS WILL ALLOW MORE FOCUSED ACTION AGAINST POVERTY

SECC* ALLOWS TARGETED INTERVENTION

(In Crores)

Category	Value (Crores)
Total households	24.49
Rural households	17.97
Households that need no benefits (automatically excluded)	7.07
Identified poor households	0.16
Households that face some deprivation	8.73

* Socio Economic and Caste Census, 2011

HOUSEHOLDS THAT MAY NEED HELP

Category	Value (Crores)	Total
Automatically Included	0.16	8.89
Deprived Household	8.73	

₹1.6 LAKH CRORE
WILL BE THE COST IF EVERY DEPRIVED RURAL HOUSEHOLD IS GIVEN ₹1,500 A MONTH

CASE FOR UBI

Best way of addressing poverty by providing a subsistence dole
It can help cut down on multiple welfare schemes
Direct cash transfer will reduce pilferage
Social inequality will be reduced

CASE AGAINST UBI

Too costly for government to implement
Discourage people from seeking employment
Temptation to withdraw other benefits

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CIN: L65110GJ1993PLC020769, Phone: 079-26409322, Fax: 079-26409321, Email: shareholders@axisbank.com

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2016

(₹ in lacs)

PARTICULARS	FOR THE QUARTER ENDED 31.12.2016 (Unaudited)	FOR THE NINE MONTHS ENDED 31.12.2016 (Unaudited)	FOR THE QUARTER ENDED 31.12.2015 (Unaudited)
Total income from operations	14,501,21	42,052,16	12,531,11
Net Profit/(Loss) for the period (before tax, exceptional and/or extraordinary items)	844,43	3,674,07	3,272,47
Net Profit/(Loss) for the period before tax (after exceptional and/or extraordinary items)	844,43	3,674,07	3,272,47
Net Profit/(Loss) for the period after tax (after exceptional and/or extraordinary items)	579,57	2,454,18	2,175,30
Paid-up equity share capital (Face value ₹2/- per share)	478,28	478,28	475,78
Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	52,688,34 (As on 31 st March, 2016)	52,688,34 (As on 31 st March, 2016)	44,202,41 (As on 31 st March, 2015)
Earnings per Share (Face value ₹2/- per share) (for continuing and discontinued operations) (₹) (not annualised)			
- Basic	2.42	10.28	9.15
- Diluted	2.41	10.23	9.09

Note:

- Information relating to Total Comprehensive Income and Other Comprehensive Income is not furnished as Ind AS is not yet made applicable to banks.
- In terms of RBI circular no. FMRD.DIRD.10/14.03.002/2015-16 dated 19th May, 2016, repo and reverse repo transactions with RBI under LAF/MSF are accounted for as borrowing and lending respectively as against the earlier practice of including the same under Investments. Previous period figures have been regrouped and reclassified to conform to current period's classification. The aforesaid change has no impact on the profit of the Bank for the quarter ended 31st December, 2016 or the previous periods.
- With effect from 30th September 2016, the Bank has presented mark-to-market gain or loss on foreign exchange and derivative contracts on gross basis as against the erstwhile policy of presenting the same on net basis in other assets and other liabilities. Previous period figures have been regrouped and reclassified to conform to current period's classification. The aforesaid change has no impact on the profit of the Bank for the quarter ended 31st December, 2016 or the previous periods.
- The above is an extract of the detailed format of Quarterly/Annual Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/Annual Financial Results are available on the website of the Bank (www.axisbank.com) and on the Stock Exchange websites (www.nseindia.com and www.bseindia.com).

For and on behalf of the Board

Place: Mumbai
Date: 19th January, 2017

www.axisbank.com

SHIKHA SHARMA
MD & CEO