



QUICKLY

More time for e-sealing of goods

The Customs Department has deferred by two months till Ianuary 1 the requirement of mandatory electronic sealing for deposit and removal of goods from customs warehouses. The Customs Department had in June decided that RFID sealing shall be required on transport of goods for deposit and removal from a warehouse. The e-sealing requirement was originally to come into effect from August 15, which was then deferred to October 1, and again November 1, 2018. PTI

Atal Pension Yojana subscription rises

The government on Friday said the number of subscribers to Atal Pension Yojana (APY), targeted at the unorganised sector, has crossed 1.24 crore mark with 27 lakh new subscribers joining in the current financial year. The government-guaranteed pension scheme administered by the Pension Fund Regulatory and Development Authority allows any Indian citizen between 18 to 40 years to join through the bank or post office branches where one has the savings bank account. IANS

10 handicraft parks being planned to provide infra support to small exporters

SMEs to benefit from common facility centres, testing labs

With small exporters of handicrafts finding it difficult to meet stringent international standards of manufacturing in most developed-country markets, the Export Promotion Council for Handicrafts (EPCH) plans to bring such units together in handicraft parks to be set up across the country, with common facility centres (CFCs), testing labs and raw material

"We are planning to set up about 10 handicraft parks throughout the country. The first



The handicraft parks will help exporters meet the standards of buyers in developed markets such as the US, Europe and Japan

such park is coming up on the Yamuna Expressway," Rakesh Kumar, Executive Director, EPCH,

ing/skill development facility as well as a manufacturing hub for the handicraft exporters, who

will be provided with the latest machinery required for augmenting production and exports, Kumar said.

The testing labs shall serve the purpose of testing products for meeting international standards and the raw material bank shall ensure steady supply of inputs thereby decreasing the lead time to delivery to the exporters.

"The facilities in the parks will be especially significant for small exporters as they often operate from very small set-ups and do not have access to the infrastructure that is required to meet the standards of buyers in markets such as the EU, the US or Japan," Kumar added.

The park on the Yamuna Expressway could also be the answer to the woes of the small & medium enterprise (SMEs) in Delhi facing a sealing drive carried out by the municipal corporations. "This handicrafts park would offer an alternative to SMEs to set up their units in the proposed park thereby facilitating uninterrupted, social and environmentally compliant production," Kumar said.

While the handicraft park on the Yamuna Expressway will house about 300-400 units spread over 200 acres, some parks that are being planned could be much smaller depending on the place, he said.

India's handicrafts exports declined 1.8 per cent to \$3.57 billion in 2017-18, while overall exports from the country posted an increase of 9.8 per cent to \$302

NPPA fixes retail price of 68 drug formulations

PRESS TRUST OF INDIA

Drug price regulator NPPA on Friday fixed prices as well as revised ceiling and retail prices of 68 formulations, including those used for treatment of diabetes, blood pressure and HIV.

The National Pharmaceutical Pricing Authority said while the retail price of 55 scheduled formulations has been fixed, that of 10 has been revised. The authority has also fixed ceiling prices of three scheduled formulations.

NPPA fixes the ceiling price of essential medicines of Schedule I under the DPCO 2013. In respect of medicines that are not under price control, manufacturers are allowed to increase the maximum retail price by 10 per cent annually. The calculation for essential drugs is based on the simple average of all the medicines in a particular therapeutic segment with sales of more than 1 per cent.

Mastercard lodges protest to US Govt over Modi promoting RuPay payments network

Mastercard told the US government in June that Indian Prime Minister Narendra Modi was using nationalism to promote the use of a domestic payments network, and New Delhi's protectionist policies were hurting foreign payment companies, a document seen by Reuters showed.

Modi has in recent years backed India's homegrown payments network "RuPay", whose rise has broken the dominance of US payment giants such as Mastercard and Visa. More than half of India's 1-billion debit and credit cards now go through the RuPay payment system, and that means companies such as Mastercard face an uphill task to expand rapidly in one of the world's biggest payments growth markets.

In a written reference to

Mastercard faces an uphill task to expand rapidly in one of the world's biggest payments growth markets REUTERS

Modi's stance, Mastercard told the Office of the United States Trade Representative (USTR) on June 21 that the Prime Minister "associated the use of RuPay cards with nationalism, claiming it serves as 'kind of national

The note, which was sent by

a Mastercard Vice-President for Global Public Policy, Sahra English, said that, while Modi's digital payments push was "commendable", the Indian government had adopted "a series of protectionist measures" to the detriment of global companies.

US companies in India have

been increasingly battling Modi's policies they perceive to be protectionist. This year, US technology companies have protested against an Indian law that would require them to store more data loc-

ally, raising their costs. In response to Reuters queries, Mastercard said in a statement it "fully supports" the Indian government's initiatives and is "deeply invested" in the country. The company did not comment on its USTR note and its executive Sahra English did not respond to

The USTR did not respond to a request for comment and it was not clear whether the US agency raised Mastercard's concerns with New Delhi. Visa did not respond to Reuters queries.

There was no response to requests for comment from Modi's office.

President approves ordinance to amend companies law

OUR BUREAU

President Ramnath Kovind has given his assent to an ordinance that seeks to promote Ease of Doing Business along with better corporate compliance.

The ordinance — Companies Amendment (Ordinance), 2018 – was promulgated on Friday and is based on the recommendations of the Committee appointed by the Government to review offences under the Companies Act, 2013, an official release said.

The main amendments relate to shifting of jurisdiction of 16 types of corporate offences from the special courts to inhouse adjudication, which is expected to reduce the case load of Special Courts by over 60 percent, thereby enabling them to concentrate on serious corporate offences. With the amendment the scope of inhouse adjudication has gone up from 18 Sections to 34 Sec-

NTPC to issue tender for procurement of crop residue to run power plants

Move will reduce stubble-burning and help improve

TWESH MISHRA New Delhi, November 2

air quality

NTPC Ltd will issue bulk tender by mid-November, for procuring up to 18,600 tonne per day of crop residue and use it for generating power.

An NTPC official said this is being done to lower stubble burning and subsequent air pollution.

"NTPC plans to start biomass co-firing across all NTPC coalfired thermal power stations (except those units having ball and tube mills). The tender will be for procuring approximately 5,600 tonne per day of normal pellets and 13,000 tonne per day of torrefied pellets/briquettes," the official

"Till now the billets procured were used in the NTPC Dadri project and now the company plans to extend it to all its eligible projects," the official added.

In November last year, the Central Electricity Authority issued an advisory stating that all capable public, private power generating utilities should endeavour to use 5 per cent to 10 per cent biomass pellets primarily made of agro residue along with coal. This is called biomass co-firing.

This advisory came at a time when Delhi was subsumed by a thick layer of smog worsened by stubble burning and emissions. The CEA's intention was to reduce air pollution due to burning of surplus agricultural residue (stubble) in fields. This was to be done by creating an alternative market for the large-scale utilisation of farm stubble in power plants and to reduce carbon emission from coal-fired power plants. According to NTPC's estimates, the surplus agro residue

based pellets shall be required to be used in 3,00,000-MW coal based thermal power plants to produce 30,000 MW biomass power at 10 per cent co-firing ratio by weight. "With the coal based generation of 1,96,098 MW approximately 100 million tonne of agro residue can be absorbed in coal based power plants with 10 per cent co-firing with nontorrified pellets while reducing their carbon emission. However, if pellets of torrefied biomass are used, almost all the surplus biomass can be utilised with even less than 10 per cent co-firing," the NTPC official said.

The company also expects that it will be able to pass through the additional costs incurred to consumers as per the policy announced by the Ministry of Power for the same.

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CLASSIFIE.

Ease of Doing Business: Positive impact 'has not percolated to realty sector'

Safeguards on land titles, approvals for projects still major hurdles, say realtors

ANIL URS

Bengaluru, November 2 The real estate sector says positive impacts of 'ease of doing business' have still not percolated to the industry.

Reacting to the World Bank's 'ease of doing business' ranking in which India jumped 23 places to the 77th position, Joe Verghese, Managing Director at Colliers International India, said: "The positive impacts of 'ease of doing business' has unfortunately still not percolated to the real estate industry whether it's safeguards on land titles or getting approvals projects."

"Companies entering India still struggle with these complexities and ambiguities. It's time that State governments catch up with the Centre on us-

OUR BUREAU

companies.

Minister.

New Delhi, November 2

The Swadeshi Jagran Manch

(SJM) has urged Prime Minis-

ter Narendra Modi to re-im-

pose cap on royalty and tech-

nical fee payments made out

of India to foreign

Such a move is warranted

to address the concern of de-

preciating rupee and given

that there is no logic to con-

tinue with current dispensa-

tion of not having any cap on

such outflows, SJM National

Convenor Ashwani Mahajan

said in a letter to the Prime

Reimposing caps will save

valuable foreign exchange

and help increase the profits

of domestic companies

mainly in the automobile

sector, the letter added. Be-

sides protecting the interest

of the minority shareholders,

the reimposition of the cap

ing Key Performance Indicators (KPIs) as a key measure of success," he added. In India, real estate is critical

and is the second-largest employment generator after agriculture. The industry has a larger multiplier effect on various ancillary sectors.

'Much more to do' Surendra Hiranandani, Chair-

man & Managing Director, House of Hiranandani, said: "The significant improvement in the rankings validates the ongoing efforts of the government to boost transparency in the real estate sector." However, much more needs to be done to eliminate multiple departments giving approvals.

He further said: "It is important to sustain this momentum and implement single win-

Re-impose cap on royalty, technical fee

the Government, according

Mahajan said one of the

important reasons for depre-

ciating rupee is the payment

of royalty and technical fees

The outflows started in-

creasing significantly after

the Anand Sharma-led Com-

merce and Industry Ministry

had in 2009 liberalised the

FDI policy and removed the

then existing cap to permit

Indian companies to pay roy-

alties to their technical col-

laborators without seeking

prior government approval,

according to the SJM letter.

For the year 2017-18, while

FDI inflows stood at \$60.96

billion, the payments relat-

ing to royalty and technical

Prior to 2009, royalty pay-

ments were regulated by the

fees stood at \$20.65 billion.

to foreign companies.

payout to foreign firms: SJM to PM

to Mahajan.

dow clearance effectively across States. Also, technology will play a vital role in the future and help in simplifying the entire process. Digitisation of land records and insuring property titles will improve confidence amongst investors. At present different agencies in India are accountable for data related to real estate, so integration remains the key. If changes are done in isolation it will not yield the desired results as all the relevant information will not be obtained through a single interface."

"We acknowledge the on-going efforts of government to tackle the pressing administrative roadblocks in the Indian real estate sector, as reflected in the improvement in ranking by 129 ranks in 'Dealing with Construction Permits' in World Bank's 'Ease of Doing Business' report," said Jaxay Shah, President, CREDAI

mestic sales in case of tech-

collaborations. Royalty was

fixed at 2 per cent of ex-

ports and 1 per cent of do-

mestic sales for use of

ards and practice. Prior to

2009, outflows on account

of royalty and technical

fees were hardly \$4 billion,

NBCC to redevelop two Air India properties in Delhi

opment of Air India's two properties if it gets approvals from all the stakeholders, a top official of the company said on

"Out of two properties, one would be

and other is a commercial complex in Connaught Place. Designing work for

In the next two months, the company will start redevelopment work in Netaji

Nagar and Sarojini Nagar as it has received approval from the Delhi High Court. The work was stalled for some time because of the controversies around environmental clearance for the projects. The third redevelopment project, in Nauroji Nagar, comes up for



Extract of the unaudited standalone financial results for the quarter and half year ended 30th September, 2018 (₹ in Lac)

trademark and brand name. This was in tune with international stand-

transfer

2 The Board of Directors have declared a special interim dividend of ₹ 5.50 per

equity share (Face value ₹ 10/- per equity share) at their meeting held on 02 November 2018. The record date for determining the entitlement for payment of interim dividend is fixed as 17 November 2018.

filed with the stock exchanges under Regulation 33 of the SEBI (listing and other disclosure requirements) Regulations' 2015. The full format of the quarterly financial results are available on the websites of National Stock Exchange, the Bombay Stock Exchange and the website of the company (www.petronetlng.com). By order of the Board

> V K Mishra Director (Finance) DIN - 08125144

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Petronet LNG Limited

will increase the revenue for

Government and were capped at 8 per cent of exports and 5 per cent of do-

according to Mahajan and this has now increased to more than \$20 billion.

BusinessLine

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both these projects has started," said AK Mittal Chairman-cum-Managing Dir-

Public sector NBCC will take up redevel-

a residential complex in Vasant Vihar ector, NBCC.



Particulars		Quarter ended		Half Yea	er andad	Year ended
Particulars	00.0 40		Quarter ended			icai ciiucu
	30-Sep-18	30-Jun-18	30-Sep-17	30-Sep-18	30-Sep-17	31-Mar-18
	Un-audited			Un-audited		Audited
Total income from operations (net)	10,74,534	9,16,915	7,77,023	19,91,449	14,20,534	30,59,862
Net Profit from ordinary activities before tax	86,661	90,118	85,035	1,76,779	1,51,611	3,05,511
Net Profit from ordinary activities after tax	56,295	58,697	58,878	1,14,992	1,02,636	2,07,785
Total Comprehensive Income	56,295	58,697	58,878	1,14,992	1,02,636	2,07,792
Equity share capital	1,50,000	1,50,000	1,50,000	1,50,000	1,50,000	1,50,000
Other Equity (excluding revaluation reserve)	8,55,664	8,80,743	7,16,891	8,55,664	7,16,891	8,22,047
Earnings per share (Face value of ₹ 10/- each)						
a) Basic (₹)	3.75	3.91	3.93	7.67	6.84	13.85
b) Diluted (₹)	3.75	3.91	3.93	7.67	6.84	13.85
	(not annualised)					(annualised)
Debt Equity Ratio				0.10	0.23	0.15
Debt Service Coverage Ratio (DSCR)				3.53	3.74	3.71
Interest Service Coverage Ratio (ISCR)				33.22	17.32	19.74
	Net Profit from ordinary activities before tax Net Profit from ordinary activities after tax Total Comprehensive Income Equity share capital Other Equity (excluding revaluation reserve) Earnings per share (Face value of ₹ 10/- each) a) Basic (₹) b) Diluted (₹) Debt Equity Ratio Debt Service Coverage Ratio (DSCR)	Net Profit from ordinary activities before tax 86,661 Net Profit from ordinary activities after tax 56,295 Total Comprehensive Income 56,295 Equity share capital 1,50,000 Other Equity (excluding revaluation reserve) 8,55,664 Earnings per share (Face value of ₹ 10/- each) 3.75 b) Diluted (₹) 3.75 Company of the profit of the p	Net Profit from ordinary activities before tax $86,661$ $90,118$ Net Profit from ordinary activities after tax $56,295$ $58,697$ Total Comprehensive Income $56,295$ $58,697$ Equity share capital $1,50,000$ $1,50,000$ Other Equity (excluding revaluation reserve) $8,55,664$ $8,80,743$ Earnings per share (Face value of ₹ 10 /- each) 3.75 3.91 b) Diluted (₹) 3.75 3.91 Contain annualised) Debt Equity Ratio Debt Service Coverage Ratio (DSCR)	Net Profit from ordinary activities before tax $86,661$ $90,118$ $85,035$ Net Profit from ordinary activities after tax $56,295$ $58,697$ $58,878$ Total Comprehensive Income $56,295$ $58,697$ $58,878$ Equity share capital $1,50,000$ $1,50,000$ $1,50,000$ Other Equity (excluding revaluation reserve) $8,55,664$ $8,80,743$ $7,16,891$ Earnings per share (Face value of ₹ $10/$ - each) 3.75 3.91 3.93 b) Diluted (₹) 3.75 3.91 3.93 (not annualised) Debt Equity Ratio Debt Service Coverage Ratio (DSCR)	Net Profit from ordinary activities before tax 86,661 90,118 85,035 1,76,779 Net Profit from ordinary activities after tax $56,295$ $58,697$ $58,878$ $1,14,992$ Total Comprehensive Income $56,295$ $58,697$ $58,878$ $1,14,992$ Equity share capital $1,50,000$	Net Profit from ordinary activities before tax 86,661 90,118 85,035 1,76,779 1,51,611 Net Profit from ordinary activities after tax 56,295 58,697 58,878 1,14,992 1,02,636 Total Comprehensive Income 56,295 58,697 58,878 1,14,992 1,02,636 Equity share capital 1,50,000 1,50,0

1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 02 November 2018.

3 The above is an extract of the detailed format of quarterly financial results

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