

Part of Fund for Crop Residue Clearing Unutilised in Punjab



Our Bureau

New Delhi: Punjab government has not utilised funds to the tune of Rs 97.58 crore allocated by the agriculture ministry for 2016 and 2017 for crop residue management, according to government data. However, other states such as Haryana, Rajasthan and Uttar Pradesh have utilised the funds.

Under sub-mission on agriculture mechanisation, Department of Agriculture Cooperation and Farmers Welfare has allocated funds to the four states, the ministry said.

"Since the past two years we have been allocating funds to the Punjab government to provide residue management machines to its farmers. They have not utilised the funds. However, other states have taken steps and utilising the funds," said an official from the agriculture ministry who added that regular advisories were being issued by Centre to the state governments to create awareness among the farmers about the harmful effect of straw burning.

"Burning of crop residue in the states like Punjab, Haryana, Uttar Pradesh and Rajasthan also contributes in increasing environmental pollution levels. National Green Tribunal has directed the Delhi government and these four northern states to take strict measures to deal with this serious biennial threat," said the agriculture ministry release.

Stubble burning, largely of paddy crop emitted poisonous gas from carbon dioxide, carbon monoxide, nitrogen oxide and others which were harmful and lead to severe air pollution levels in the national capital and adjoining regions. On Friday, the pollution levels continued to be 'severe' as dense smog engulfed the city and neighbouring areas with level of particulate matter 2.5 over Delhi touched 371 microgram per cubic metre.

The agriculture ministry has been asking state governments to facilitate and train farmers on residue management machines and equipment such as zero till seed drill, happy seeder, straw baler, rotavator, paddy straw chopper etc., to through custom hiring centres or village level farm machinery banks.

Growth in Industrial Output Slips to 3.8% in September

Capital goods and consumer non-durables report good growth in Sept, IIP had risen 4.5% in Aug

Our Bureau

New Delhi: India's industrial production growth slowed in September from the nine-month high in August, but key capital goods sector and consumer non-durables sector reported good growth indicating some strength in laggard sectors.

Industrial production, as measured by the index of industrial production (IIP), rose 3.8% in September, down from upward revised 4.5% in August, data released by the government showed.

First estimates had showed August industrial growth at 4.3%.

"Although the initial print for September 2017 IIP growth has trailed our expectation (4.5%), the disaggregated data is less disconcerting, particularly given the healthy growth recorded by consumer non-durables, primary goods and capital goods," said Aditi Nayar, Principal Economist, ICRA Limited.

Mining output was up 7.9%.



Our Bureau

electricity generation rose 3.4% and manufacturing was up 3.4% in September.

For the period April to September 2017-18 IIP grew 2.5% compared to 5.8% in first half of 2016-17.

Capital goods production rose 7.4% suggesting some traction in investment activity while 10% rise in output of consumer non-durables indicated a better rural demand.

The consumer durable goods

SLOWING DOWN

For the period April to September 2017-18, IIP grew 2.5% compared to 5.8% in the first half of 2016-17

output contracted by 4.8% in September as against a growth of 10.3% last year. Infrastructure industries reported a near flat 0.5% growth.

"Major let down has been the consumer durables. Growth has not come as expected. If we want the overall growth to be in the range of 4-5% then we need to see a substantial jump in October-November," said Madan Sabnavis, chief economist, CARE Ratings.

ICRA expects Indian economy to do better in the second quarter from the three-year low 5.7% growth recorded in April-June

quarter. "Based on the available data on industrial output and corporate earnings, we expect a broad-based recovery in the industrial sector in Q2 FY2018, relative to the performance in the previous quarter, which should support an improvement in GVA growth to around 6.3% in Q2 FY2018," said Nayar.

The available data for October shows some moderation in activity. Overall, vehicle sales were down 1.79% in October from year ago, but commercial vehicle sales were up 6.4% providing evidence of nascent pickup in investment activity.

Ratings agency Crisil said the data showed a "hint of resilience" in the industrial sector. "Government's recent measures to address concerns related to Goods and Services Tax (GST), especially in the MSME segment, augur well for IIP growth. Earlier, core sector growth for September had come in at 5.2%, which marked the sharpest rise since April," it said in a note.

PM's Economic Advisory Council Proposes Road Map For Social Sector

Panel discusses skill development, job creation & investment in health & education

Our Bureau

New Delhi: The prime minister's Economic Advisory Council has proposed a road map for stepping up skill development, creating jobs, enhancing resource investment in the social sector including for health and education, and for boosting infrastructure financing.

According to an official statement, EAC members on Friday discussed the improvements needed in national accounts and innovative steps for unlocking growth, exports and the employment potential of growth drivers, including through transformation of India's gold market.

It was the EAC's second meeting, which was chaired by Bibek



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Debroy, who is a member of Niti Aayog, the government's policy think tank. "It has formulated far-reaching recommendations to guide the evolving framework for the 15th Finance Commission, including the incentivisation of states for achieving health, education and social inclusion outcomes," the statement said.

The council is also evolving the design of a new economy tracking monitor, linking economic growth indicators with social indicators for last-mile connectivity, it said.

In its first meeting held last month, the EAC had identified 10 priority areas for reviving growth and employment in a six-month timeframe. These included economic growth, employment and job creation, the informal sector and integration, fiscal framework, monetary policy, public expenditure, institutions of economic governance, agriculture and animal husbandry, patterns of consumption, and production and the social sector.

In the second meeting, lead presentations were made by experts on key themes, including infrastructure financing by Debroy, who underlined the need for infrastructure financing to be accorded high priority, with new mechanisms for a risk coverage umbrella.

Vinod K Paul, another member of Niti Aayog, highlighted strategies for achieving 'Swastha Bharat' by 2022. Skill development strategies were presented by the skill development secretary, KP Krishnan, who highlighted convergent initiatives to re-

ach out to the youth and women.

TCA Anant, secretary in the ministry of statistics and programme implementation, outlined improvements needed in national accounts. It was complemented by a presentation by member secretary EAC-PM, Ratan P Watal, who clarified issues on the current account deficit and the gold market. He also shared recommendations on the evolving framework for the 15th Finance Commission.

The council took stock of the economic and social analysis done by the theme groups and evolving initiatives led by different members. The council identified key issues, strategies and recommended interventions in respect of these themes.

The EAC, set up in September this year, is an independent body that advises Prime Minister Narendra Modi on the economy and related issues.

Fund-raising in Two Parts

From Page 1

The bank has split the fund-raising into two parts: a direct equity sale to Bain Capital and LIC amounting to ₹9,063 crore; issue of warrants worth ₹2,563 crore that give the owners option to convert into equity at a future date.

The fund-raising would help the bank provide adequately for bad loans that rose to 5.90% of total advances in the September quarter.

"We are honoured by the faith reposed by marquee investors including Bain Capital and our promoters LIC in the long-term strategy of the bank," said Shikha Sharma, chief executive of Axis Bank. "We are excited about the opportunities this growth capital creates for us."

Cofounded by Mitt Romney, the 2012 US presidential candidate for the Republicans, the Boston, Massachusetts-based Bain Capital has been a leading investor in the banking and financial sector.

Earlier, in July, Bain, which manages \$75 billion globally, acquired nearly 1 billion euro worth of toxic debt assets from Portuguese and Spanish banks.

"In India's banking industry, we believe reach, scale and analytics-driven underwriting will become increasingly important," said Stephen Pagliuca, co-chairman at Bain Capital. "We are particularly excited about Axis Bank's strong and differentiated retail franchise that we believe will be an important driver of future growth."

Banking and financial services has been one of the key sectors that bulge-bracket PE funds have targeted in India. The sector has seen \$2.5 billion of deals so far this year, nearly 10% of the \$21.25 billion invested across sectors in India during the first nine months of this year, according to data compiled by News Corp VC Edge, an industry tracker.

During the September quarter, three out of the top four

PE deals were in financial services companies. "This (investment from Bain-led consortium in Axis) could be a precursor to many more — some larger, some smaller — transactions in the Indian banking space," said Sanjiv Krishnan, leader, private equity advisory at PwC. "In some ways, the deal is the commencement of a journey of larger PE funds looking at stressed assets in India. The structure of banks (like Axis) is huge and complex and patient long-term capital from a fund like Bain will help rewrite global perception about the Indian banking space."

"Bain Capital has been and continues to be bullish on India and is excited that the reforms in recent years augur well for the next stage of economic growth. Having made some of the largest private equity commitments to the country, this one is yet another signal of the same," said Amit Chandra, managing director and head of Indian operations at Bain Capital.

Health Camp, Advisories

From Page 1

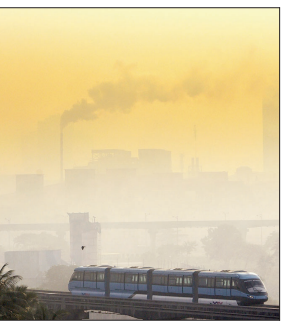
Bharti Airtel recently installed filter units to significantly improve the indoor air quality in its building.

Online marketplace ShopClues's HR head, Babu Vittal, told ET that the company is issuing health advisories on a regular basis.

"There needs to be a long-term solution as every individual has the right to breathe. We will conduct regular health camps in our premises to ascertain the impact of pollution," he said.

Sanofi has shared travel and health advisories for its employees in the region and is giving 'N 100' masks to each employee, according to its spokesperson.

The sharp increase in air pollution has been attributed to a range of causes, including vehicular and industrial emissions, dust from roads and construction work and burning of crop stubble in the neighbouring states of Haryana and Punjab.



HUMAN RESOURCE

Rajeev Bhardwaj, VP of HR at Sun Life Financial Asia Service Center, said it is critical to realise that a healthy employee is an asset to the company and taking such measures will go a long way.

However, one employee of a big company who did not wish to be identified, said, "Companies aren't doing enough. We haven't got any advisory despite the gravity of the situation. People are being asked to come to work and are returning home, unwell," she said. Paytm is offering employees

the flexibility to work from home and in particular, expectant mothers within the workforce are being strongly advised to do so.

US pharmaceutical company Eli Lilly said it is financially supporting its field employees to maintain and service their vehicles regularly so that they can contribute to reducing emission and air pollution.

The Delhi government plans to implement vehicle rationing, known as the odd-even plan, for five days starting November 13 in a bid to curb pollution.

Dr Oetker India has installed an air purifier system at its head office where about 50 employees work. It has placed an order for N95 masks and will be distributing them to the sales team, which is always outdoors and suffers the most. PNB MetLife is encouraging employees to carpool and is helping them map colleagues who live near each other.

(With inputs from Prabha Raghavan)

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NOTICE
(FOR ATTENTION OF THE EQUITY SHAREHOLDERS OF THE COMPANY)
MANDATORY TRANSFER OF EQUITY SHARES TO INVESTOR EDUCATION AND PROTECTION FUND AUTHORITY ("THE AUTHORITY")

This notice is published pursuant to the provisions of Section 124 (6) of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("the Rules") notified by the Ministry of Corporate Affairs (MCA) with effect from September 7, 2016 and modified vide notification dated February 28, 2017.

The Rules inter-alia contain the provisions for the transfer of all the shares of the Company, in respect of which dividend has not been claimed by the shareholders for seven or more consecutive years, to the Investor Education and Protection Fund Authority (IEPF) Authority. Accordingly, the equity shares of the Company in respect of which the dividend has not been claimed during the past seven years are required to be transferred to the IEPF Authority.

In accordance with the procedure prescribed under the Rules, the Company has sent individual communications, about such transfer, to each of the concerned shareholders, whose equity shares are liable to be transferred to the IEPF Authority and has also uploaded the complete details of such shareholders and their equity shares due for transfer, including their Folio No.s and Demat Account details, on its website www.deltacorp.in. The shareholders are requested to visit the website in order to verify the details of unclaimed dividends and the equity shares liable to be transferred to the IEPF Authority.

In case the Company does not receive any valid claim from the concerned shareholders by 22nd November, 2017 the Company shall with a view to comply with the rules, transfer the shares to the IEPF Authority by the due date as per the procedure stipulated in the Rules.

You may be pleased to note that the Rules allow the holders of the Equity shares transferred to IEPF Authority, to claim such Equity Shares including the benefits accruing on such shares, if any, from the IEPF Authority upon following the procedure as set out in the Rules. The Rules are available on the website of the IEPF Authority at www.iepf.gov.in.

The concerned shareholders, who are holding shares in physical form and whose shares are liable to be transferred to the IEPF Authority, may note that the Company would be issuing duplicate share certificates in lieu of the original share certificates held by them and convert them in DEMAT form for the purpose of transfer to the IEPF Authority. Upon such issuance, the original share certificates will stand automatically cancelled and will be deemed non-negotiable thereafter. In respect of the shares held in demat mode, the shares will be transferred to IEPF Authority by way of Corporate Action. The shareholders may further note that this notice and the details uploaded by the Company on its website should be considered as adequate notice in respect of issue of the duplicate share certificates by the Company for the purpose of transfer of shares to the IEPF Authority, pursuant to the Rules.

In respect of shares held in Demat form, delivery instruction slip shall be signed by the authorised officials of the Company for transferring the shares to the IEPF account, as stipulated in the said Rules.

The shareholders may further note that the details uploaded by the Company on its website should be regarded and shall be deemed as adequate notice by the Company for the purpose of transfer of shares to the IEPF Authority. No claim shall lie against the Company in respect of unclaimed dividend amount and equity shares transferred to the IEPF Account.

In case the shareholders have any queries on the subject matter and the Rules, they may contact the Company's Share Transfer Agents, Freedom Registry Limited, as per the contact details mentioned below:

FREEDOM REGISTRY LIMITED
 Plot No. 101/102, 19th Street, MIDC, Satpur,
 Nashik - 422 007, Maharashtra Tel: +91 253 2354032 / 2363372
 Fax: +91 253 2351126 Email: support@freedomregistry.in

For Delta Corp Limited Sd/-
 Dilip Vaidya
 Company Secretary & General Manager-Secretarial
 FCS No. 7750

Place: Mumbai
 Date: 11.11.2017

Cabinet Nod for ₹25,700-Cr Delhi Convention Centre

Press Trust of India

New Delhi: The Cabinet on Friday approved ₹25,703 crore for development of an Exhibition-cum-Convention Centre at Dwarka here to put the national capital in the league of Shanghai, Hong Kong and Singapore in the area of exhibition market, an official statement said.

The Exhibition-cum-Convention Centre (ECC) and allied infrastructure will be developed in public private partnership (PPP) and non-PPP mode (including exhibition and convention spaces, arena, trunk-infrastructure, Metro/NHAI connectivity, hotels, office and retail spaces) by 2025.

"Phase-1 of the project comprising trunk infrastructure along with exhibition cum convention centre will be implemented and commissioned by December 2019," said the release issued after the Cabinet meeting. Phase-1 will be implemented as non-PPP component.

Phase-2 of the project, comprising the remaining exhibition area, will be implemented by 2025. The components comprising hotels, retail space and offices will be implemented in PPP mode.

It is estimated that the proposed ECC facility, once fully op-

erational, will infuse a demand for more than 100 major international and local exhibition events annually, the release said.

The number of persons visiting the exhibition facility annually (paying visitors) is estimated to be more than 10 million in the first phase (2019-20) and 23 million after completion of the second phase (2025). Similarly, convention based delegate attendance is estimated to cross 1.5 million annually after successful completion of the second phase of the project.

NOD TO SIGNING OF DTAA WITH HONG KONG

The Cabinet gave its green light to entering into an agreement between India and the Hong Kong Special Administrative Region (HKSAR) of China for avoidance of double taxation and prevention of tax evasion.

The Cabinet also approved the protocol amending the agreement between India and Kyrgyzstan for avoidance of double taxation and the prevention of fiscal evasion with respect to taxes on income. The agreement with Hong Kong will stimulate flow of investment, technology and personnel, prevent double taxation and provide for exchange of information between the two contracting parties, an official release said.

Petronet Looks to Buy Stake in Qatari LNG Projects

New Delhi: Petronet LNG Ltd is eyeing a stake in the planned LNG expansion projects in Qatar as it looks to venture overseas to diversify its portfolio, its MD and CEO Prabhat Singh said. Petronet, India's biggest LNG importer, wants to buy a stake that will give it a position on the board of the Qatari company, he said.

It currently buys 7.5 million tonnes of LNG per annum from RasGas of Qatar under a 25-year contract.

RasGas had in the contract promised to give 5 per cent stake to Petronet or its nominee in the liquefaction plant in the Gulf nation. But Oil and Natural Gas Corp (ONGC) which was assigned to pick up the equity hesi-

tated in making the USD 135 million payment. The stake is now worth \$2 billion.

Singh said Qatar has announced plans to produce 100 million tonnes of liquefied natural gas (LNG) annually - equivalent to a third of current global supplies - in the next five to seven years, up from current 77 million tonnes. —PTI

CORRIGENDUM

Regarding Texmaco's Ad published on 10th November, 2017, the Management clarifies that while both Bhairab and Titas Rail Bridges were fabricated by Texmaco, the erection of only Bhairab Bridge was done by them.

BIOTECHNOLOGY INDUSTRY RESEARCH ASSISTANCE COUNCIL
 (A Govt. of India Enterprise)
 Set up by Department of Biotechnology, Ministry of Science & Technology, Govt. of India
 Vacancy Ref. No.: BIRAC/NBMP-PMU/Vac/01/2017
Positions under National Biopharma Mission at BIRAC

INDUSTRY-ACADEMIA COLLABORATIVE MISSION FOR ACCELERATING EARLY DEVELOPMENT FOR BIOPHARMACEUTICALS
 INNOVATE IN INDIA (I²)

The National Biopharma Mission is an Industry-Academia Collaborative Mission of Department of Biotechnology (DBT), Ministry of Science & Technology, Govt. of India for Accelerating Early Development for Biopharmaceuticals; to be implemented by Biotechnology Industry Research Assistance Council (BIRAC) - a Public Sector Undertaking of DBT. Approved by the Government for implementation at a total cost US\$ 250 million the Mission is co-funded 50% with World Bank loan assistance.

Applications are invited from qualified and experienced professionals for the following positions in the National Biopharma Mission - Program Management Unit at BIRAC, New Delhi, India

Position Code	Positions
NBM / PMU-01	Mission Director (Vacancy - 1)
NBM / PMU-02	Program Manager (Vacancy - 3)

For details please visit www.birac.nic.in
 Last Date: 30th November, 2017

बँक ऑफ महाराष्ट्र
Bank of Maharashtra
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 एक उत्साह एक सपना

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DEMAND NOTICE

[(Under Section 13(2) of the Securitisation & Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI ACT) read with Rule 3(1) of the Security Interest (Enforcement) Rule, 2002)]

The accounts of the following Borrowers with **Bank of Maharashtra, Camp Branch, Pune** having been classified as NPA, the Bank has issued notice under S.13(2) of the SARFAESI Act on the date mentioned below. In view of the non service of the notice on the last known address of below mentioned Borrowers / Guarantors, this public notice is being published for information of all concerned.

The below mentioned Borrowers / Guarantors are called upon to pay to **Bank of Maharashtra, Camp Branch, Pune** within 60 days from the date of publication of this Notice the amounts indicated below due on the dates together with future interest at contractual rates, till the date of payment, under the loan / and other agreements and documents executed by the concerned persons. As security for the Borrowers' obligation under the said agreements and documents, the respective assets shown against the names have been charged to **Bank of Maharashtra, Camp Branch, Pune**.

Sr. No.	Name & Address of the Borrower & Guarantor	Date of Demand Notice	Outstanding amount as on 19/06/2017
1	Borrower: 1) Mr. Ravi Swaminath Tiwari, 2) Smt. Sangita Ravi Tiwari, Both R/o Flat No. 323, 2nd Floor, Building No. 3, Clover Park View, S No. 17 (Part), Final Plot No. 406/3/1 of Town Planning Scheme Poono Sangamwadi, Ghorpadi, Pune 411001 Guarantor: Mr. Rajesh Damodar Poddal 248/1/2, Rasta Peth, Pune 411011	19/06/2017	Rs. 20,18,640/- plus future interest thereon @10.70 % w.e.f.19/06/2017 apart from penal interest, cost and expenses.

If the concerned Borrowers / Guarantors shall fail to make payment to **Bank of Maharashtra, Camp Branch, Pune** as aforesaid, then the **Bank of Maharashtra, Camp Branch, Pune** shall be entitled to proceed against the above secured assets under Section 13(4) of the Act and the applicable Rules entirely at the risks of the concerned Borrowers / Guarantors as to the costs and consequences.

In terms of provisions of SARFAESI ACT, the concerned Borrowers / Guarantors are prohibited from transferring the above said assets, in any manner, whether by way of sale, lease or otherwise without the prior written consent of **Bank of Maharashtra, Camp Branch, Pune**. Any contravention of the said provisions will render the concerned persons liable for punishment and / or penalty in accordance with the SARFAESI Act.

The borrower's attention is invited to the provision of sub-section 8 of Sec 13 of the Act, in respect of time available, to redeem the secured assets.

For more details notice may collect the unserved returned notices from the undersigned.

Date: 09/11/2017
 Place: Pune

Asst. Gen. Manager & Authorized Officer,
 Bank of Maharashtra, Camp Branch, Pune

