

**Cigna
TTK Health
Insurance new
MD & CEO**



KOLKATA, JUNE 29—/ Cigna TTK Health Insurance announced the appointment of Prasan Sikdar as its new MD and Chief Executive Officer following regulatory approval from the Insurance Regulatory and Development Authority of India (IRDAI). He succeeds Sandeep Patel, former MD and Chief Executive Officer, who will take over as Chief Strategy and JV Officer for Cigna and will serve as Director on the Cigna TTK Health Insurance Board.

Jason Sadler, President, International Markets, Cigna said: "We are delighted to have appointed Prasan as our new MD and CEO. Prasan will continue to grow at a fast pace across India and deliver products and services to improve the health, well-being and sense of security of our customers. I am confident that his passion for innovation, as well as his rich and diverse experience, will add immense value and strengthen our market position in India." (EOIC)

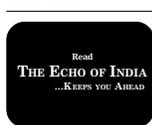
**Digit
Insurance
expands
partner
base**

EOIC CORRESPONDENT

KOLKATA, JUNE 29—/ Digit Insurance announced its partnership with Flipkart, Amazon and Policy Bazaar to launch various plans to protect new mobiles bought on Flipkart, Amazon, and international Travel & Motor Insurance plans bought on Policy Bazaar. The plans offer a wide range of features for customers to choose and as per their individual need.

Jasleen Kohli, Chief Distribution Officer said, "We are excited about our association with Flipkart, Amazon and Policy Bazaar as it is completely in line with our vision to make insurance simple for our customers. In India, a lot of people buy phones as gifts for their family. Therefore, ours is an IMEI linked cover and it doesn't matter who is using the phone, the device will still be covered. Another feature of our insurance is worldwide coverage as we understand that an increasing number of people are going abroad on holidays and they use their phones extensively. We believe, this partnership will also help in customer acquisition across the length and breadth of India."

"At Digit Insurance, we are committed to developing products that are innovative, simple and designed in a way that challenges the traditional norm of purchasing or renewing policies; and making it flexible to encourage new customers to adopt the policies easily. Our aim is to increase the relevance of insurance products and benefits that customers can truly experience," Jasleen further added.



Depositors to face harsh penal proceedings: Jaitley

NEW DELHI: Union Minister Arun Jaitley Friday warned that Indians having illegal deposits in Swiss banks would face harsh penal proceedings. "A news item has appeared today indicating an increase of money by Indians in the Swiss banking system. This has led to misinformed reaction in newspaper circles raising a query whether the government's anti-black money steps have yielded results," Jaitley said in a blog.

Noting that Switzerland in financial disclosures was always a reluctant state, Jaitley said the Alpine nation has amended its domestic laws. Further, Jaitley said those who participate in a public discourse must understand these basic facts before expressing an opinion which may be ill-informed.

Govt rules out 'knee-jerk' reaction to tackle rupee fall

NEW DELHI: The Union government Friday ruled out any "knee-jerk reaction" to the reaction in the rupee and said appropriate measures would be taken after taking into consideration the global situation. Against the backdrop of the rupee breaking the 69-mark versus the US dollar and touching lifetime lows on Thursday, Finance Minister Piyush Goyal emphasised that there is no need for any knee-jerk reaction to deal with the situation.

The rupee closed at an all-time low of 68.79 on Thursday due to multiple headwinds, including concerns over inflation and weak global cues. The currency recovered lost ground today to touch 68.36 in afternoon trade.

"I have full faith that the RBI, which manages foreign exchange and rates, and the government will sit together and discuss. We will take a call on appropriate measures taking into consideration the global situation," he noted. "Knee-jerk reaction is not called for. One has to work in an organised market and in an organised fashion," Goyal told reporters here.

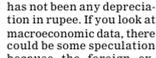
In 2013, when the rupee hit 68, then RBI governor Raghuram Rajan introduced Foreign Currency Non-Resident Bank (FCNR-B) deposits under all respect are better today. But for three years. Following this, the rates stabilised, he said on the sidelines of a conference.

"We have returned these USD 12 billion and if you see in last five years there

has not been any depreciation in rupee. If you look at macroeconomic data, there could be some speculation because the foreign exchange reserves was USD 304 billion and it was USD 425 billion at the end of 2017-18," Goyal said.

The minister said the Current Account Deficit (CAD), which was 4.8 per cent in 2012-13, came down to 1.9 per cent in the last fiscal. Similarly, fiscal deficit that stood at 4.5 per cent at that time fell to 3.5 per cent, he said.

PC says still looking forward to BJP's 'achhe din'



NEW DELHI: Former Finance Minister P Chidambaram Friday took a dig at the government over the record fall of the Indian rupee against the US dollar, saying he was still looking forward to the BJP's 'achhe din', a slogan coined by Prime Narendra Modi before the 2014 general election.

Continuing its free fall for the fourth straight session, the Indian rupee yesterday hit a record closing low of 68.79, showing a fall of 18 paise against the US dollar. "Looking forward to BJP's achhe din when the US dollar will trade at One dollar = Rs 40," Chidambaram tweeted.

The beleaguered Indian rupee crashed to breach the key psychological level of 69 in the early trade yesterday and slipped further to hit a life-time low of 68.10, a fall of 49 paise during the volatile session. It finally closed at a record low of 68.79.

The domestic currency's previous all-time closing low was 68.73, touched on November 24, 2016. Referring to the ongoing football world cup, the senior Congress leader said in separate tweets that small nations can be rich and successful in such international sporting events.

"Small nations can be rich and successful in football #WorldCup. Examples: Uruguay and Croatia. Uruguay: population 35 lakh, per capita USD 15,200. Croatia: population 42 lakh, per capita USD 12,130," he said. (PTI)

public and he will be subjected to the harsh penal provisions of the black money law in India," said the senior BJP leader and an eminent lawyer. Further, Jaitley said those who participate in a public discourse must understand these basic facts before expressing an opinion which may be ill-informed.

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Mr Paranjape said, "The 'Cotton Mission' aims to empower cotton farmers in Vidarbha—one of the largest cotton-growing regions in the country. Special emphasis will be given on farmers' training, education, and awareness so that they can plan and produce quality crop that is marketable as well as benefit from the existing infrastructure of the exchange."

MCX signs MoU with Maharashtra govt to thrust 'Cotton Mission'

EOI CORRESPONDENT

KOLKATA/MUMBAI, JUNE 29—/Aimed at enabling a 'Cotton Mission' to empower cotton farmers in Vidarbha region (Maharashtra), Multi Commodity Exchange of India Limited (MCX) signed a Memorandum of Understanding with the Government of Maharashtra today at MMRDA Auditorium, Mumbai.

The MoU was signed by Mr Ganak Paranjape, MD & CEO, MCX and Bijay Kumar, Additional Chief Secretary, Agriculture & Marketing, in the presence of Chief Minister of Maharashtra, Devendra Fadnis. This joint initiative aims to create a value chain with final market linkages to support thousands of cotton farmers in Akola, Amravati and Wardha. Under the benefi-

cial ambit of this MoU, MCX will partner with the Department of Agriculture, Government of Maharashtra and other government agencies to work closely with Farmer Producer Organiza-

tions (FPOs) helping them to connect to the exchange's organised market network and enabling them to build their capacities. Mr Fadnis said, "MCX's special focus on the cotton-grow-

ing Vidarbha region and its vision of enabling a 'Cotton Mission' in Akola, Amravati and Wardha is highly appreciable and will greatly improve the lives of the farmers in the region. Its assistance in creating a value chain with a final market linkage will help the farmers in planning their crop as well as demanding the right value in the market for their produce."

Mr Paranjape said, "The 'Cotton Mission' aims to empower cotton farmers in Vidarbha—one of the largest cotton-growing regions in the country. Special emphasis will be given on farmers' training, education, and awareness so that they can plan and produce quality crop that is marketable as well as benefit from the existing infrastructure of the exchange."

Hitachi inaugurates 'Engineering Excellence Center' in city

KOLKATA, JUNE 29—/After launching three training centers in Delhi, Chennai and Mumbai, Johnson Controls Hitachi Air Conditioning India Limited inaugurated its fourth state-of-the-art Engineering Excellence Center (EEC) in Kolkata, in a move that would generate skilled manpower and create employability in the Eastern States.

The opening of this unit is a first step for the India unit of Global HVAC giant, Johnson Controls-Hitachi Air Conditioning, after Gurmeet Singh became the first Indian to take over as the Chairman and Managing Director of the company (which is a subsidiary of foreign promoters).

Mr Singh said "The inauguration of EEC-Victoria is a matter of great pride for us as these centers are not only a mark of our strong presence in the regional market, but we are also generating skilled workforce in all four corners of the country. Until now, the unskilled youth of the East (West Bengal, Orissa, Bihar, Jharkhand and the seven North-Eastern States) used to migrate to cities like Delhi and Mumbai to garner such kind of technical, vocational training, but with the opening of Victoria, we are bringing growth and learning opportunities to their doorsteps and generating employment opportunities as well." (EOIC)

Samsung announces Galaxy J8 with new features

EOI CORRESPONDENT

KOLKATA, JUNE 29—/ Samsung announced the availability of Samsung Galaxy J8 in India. Galaxy J8, which is a part of the new Infinity series of models from Samsung, was announced last month along with Galaxy J6. Galaxy J8, which is one of the most used Super AMOLED Infinity Display and industry-first dual camera innovations, is poised to further strengthen Samsung's leadership in the affordable smartphone segment.

"Our signature Infinity display, Chat Over Video and Samsung Mall are already a hit amongst millennials and with Galaxy J8, we have focused more on the camera, (after being the last to launch) features for the millennial target. Two of the top three apps downloaded in India are photo editing apps. With the Galaxy J8, consumers can customize their images without any third party app and we are confident that they will love the flagship Live Focus feature and industry-first features like Portrait Dolly, Portrait Backdrop, and Background Blue shape," said Sumit Wadia, Director, Mobile Business, Samsung India.

Gadkari wants banks to find ways to fund stalled road projects

MUMBAI, JUNE 29—/As more than 56 large road projects are stalled for want of financial closure, Union transport minister Nitin Gadkari Friday asked bankers to find ways to finance these hybrid annuity model (HAM) projects worth thousands of crores.

The National Highway Authority of India (NHAI) has awarded 104 HAM projects including some during the previous government's term, but as many as 56 of them are stuck as developers are unable to secure financial closure, Gadkari said after a closed-door meeting with bankers, LIC, and NRI deputy governor and NRI Bankers who attended the meeting include SBI chairman Rajnish Kumar, LIC chairman VK Sharma, Bank of Baroda managing director BS Jagakumar, Union Bank managing director Rajkiran Rai and private sector lenders Uday Kotak and Ramesh Sobti of IndusInd Bank.

"There are 104 HAM projects worth Rs 1.25-1.5 trillion. Of these, 56 are yet to secure financial closure. We want banks to finance them and at today's meeting we've asked banks about their issues in funding these projects," Gadkari told reporters after the meeting.

"I have assured the banks that all their concerns will be resolved," he added. It can be noted that compared to the BOT (build-operate-and-transfer) model, HAM projects are better de-risked and thus offer higher return. Gadkari said the problems can be divided into two projects awarded during the previous government and those awarded by the present government - and claimed that "there is no problem in these projects which were awarded after we came to power". But he was quick to add that he has also resolved many projects awarded before May 2014.

Claiming that in the last three months the road sector has contributed nearly 12 per cent to the overall growth, Gadkari said, "He wants the contribution of the road sector to overall economic growth to grow further."

AkzoNobel supports Skill India Mission

KOLKATA, JUNE 29—/ AkzoNobel has collaborated with Sambhav Foundation, a Bangalore based non-profit organization to provide vocational skill training to underprivileged youth in Vehicle Refinish. After course completion the students are placed as "Vehicle Refinish Technician" in the automobile body shops. The project is inspired by Skill India Mission of Government of India.

In the past two years AkzoNobel have trained over 850 candidates successfully and placed more than 70% candidates across various leading body shops agencies in Mohali, Kolkata, Bangalore and Mumbai.

"For creating employment, the solution has to be market-driven—and the market will only pay for value delivered," says Gayathri Vasudevan, CEO-LabourNet. She also says, "Demand for blue-collar workers hugely outweighs supply. Through our skill training programme, over 850 candidates have been trained in the past couple of years and have got employed at the body shops of leading agencies." (EOIC)

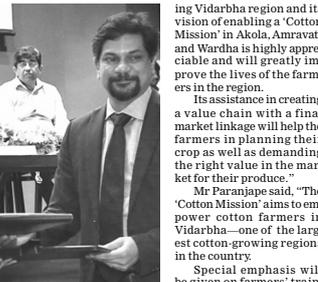
AMFI rolls out nationwide 'Jan Nivesh' campaign

KOLKATA, JUNE 29—/ Association of Mutual Funds in India (AMFI) & Times Network commenced 'Jan Nivesh', a nationwide investor awareness campaign in Mumbai. As part of the initiative, citizens across Mumbai, Baroda, and Noida pledged to invest in Mutual Funds. Present at the event were Jayant Sinha, MoS for Civil Aviation, G. Mahalingam, WholeTime Member, SEBI, A Balasubramanian, Chairman, AMFI and MK Anand, MD and CEO, Times Network. The Jan Nivesh campaign aims to educate and encourage Indians to review their savings behavior and consider investing in Mutual Funds. People can take the pledge to invest at least a day's income every month in Mutual Funds by giving a missed call on 1800833866 or through the website - www.jannivesh.in. (EOIC)

Bharti AXA General Insurance growth

KOLKATA, JUNE 29—/ Bharti AXA General Insurance said the company has registered 34 per cent growth in gross written premium in the year ended March 31, 2018. The company recorded a surge in its gross written premium (GWP) to Rs. 1,772 crore in the financial year 2017-18 from Rs. 1,326 crore during 2016-17. (EOIC)

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Weather Report

	MinTemp.	MaxTemp.	Weather
Gangtok			
30-Jun, 2018	20.0	27.0	Generally cloudy sky with moderate rain
01-Jul, 2018	20.0	26.0	Generally cloudy sky with Heavy rain
02-Jul, 2018	19.0	26.0	Generally cloudy sky with Heavy rain
03-Jul, 2018	20.0	26.0	Generally cloudy sky with a few spells of rain or thundershowers
04-Jul, 2018	19.0	27.0	Rain or Thundershowers
05-Jul, 2018	20.0	26.0	Rain or Thundershowers
Gyalasingh			
30-Jun, 2018	19.0	22.0	Generally cloudy sky with one or two spells of rain or thundershowers
01-Jul, 2018	19.0	21.0	Generally cloudy sky with moderate rain
02-Jul, 2018	18.0	21.0	Generally cloudy sky with moderate rain
03-Jul, 2018	18.0	23.0	Generally cloudy sky with a few spells of rain or thundershowers
04-Jul, 2018	19.0	24.0	Rain
05-Jul, 2018	19.0	25.0	Rain
Mangan			
30-Jun, 2018	20.0	28.0	Generally cloudy sky with moderate rain
01-Jul, 2018	20.0	27.0	Generally cloudy sky with Heavy rain
02-Jul, 2018	19.0	26.0	Generally cloudy sky with Heavy rain
03-Jul, 2018	19.0	26.0	Generally cloudy sky with a few spells of rain or thundershowers
04-Jul, 2018	20.0	27.0	Rain or Thundershowers
05-Jul, 2018	20.0	28.0	Rain or Thundershowers
Namchi			
30-Jun, 2018	19.0	25.0	Generally cloudy sky with one or two spells of rain or thundershowers
01-Jul, 2018	18.0	24.0	Generally cloudy sky with one or two spells of rain or thundershowers
02-Jul, 2018	18.0	23.0	Generally cloudy sky with moderate rain
03-Jul, 2018	18.0	24.0	Generally cloudy sky with moderate rain
04-Jul, 2018	19.0	25.0	Rain
05-Jul, 2018	19.0	26.0	Rain
Tadong			
30-Jun, 2018	20.0	28.0	Generally cloudy sky with moderate rain
01-Jul, 2018	20.0	27.0	Generally cloudy sky with Heavy rain
02-Jul, 2018	19.0	26.0	Generally cloudy sky with Heavy rain
03-Jul, 2018	19.0	26.0	Generally cloudy sky with a few spells of rain or thundershowers
04-Jul, 2018	20.0	27.0	Rain or Thundershowers
05-Jul, 2018	20.0	27.0	Rain or Thundershowers
Darjeeling			
30-Jun, 2018	15.0	19.0	Generally cloudy sky with one or two spells of rain or thundershowers
01-Jul, 2018	14.0	20.0	Generally cloudy sky with Heavy rain
02-Jul, 2018	14.0	20.0	Generally cloudy sky with Heavy rain
03-Jul, 2018	14.0	18.0	Generally cloudy sky with Heavy rain
04-Jul, 2018	13.0	19.0	Partly cloudy sky with possibility of rain or Thunderstorm
05-Jul, 2018	14.0	19.0	Partly cloudy sky with possibility of rain or Thunderstorm

Source: IMD