

## Aadhaar to be soon compulsory for filings under Cos Act

**NEW DELHI, APRIL 30 /-** The Union government will soon make quoting of Aadhaar number compulsory for key managerial personnel and directors in regulatory filings under the Companies Act.  
The move, primarily aimed at tackling the issue of bogus identities, comes at a time when authorities are bolstering measures to deal with the menace of shell companies, suspected to be used for laundering illicit funds. Moving towards implementation of the Aadhaar requirement under the Companies Act, the Corporate Affairs Ministry has already asked individual stakeholders to obtain Aadhaar at the earliest for "integrating their details with MCA21". MCA21 is the

portal through which filings required under the Companies Act are submitted to the Ministry.  
A source said the Ministry has started work for implementing a framework to make quoting of Aadhaar compulsory in the filings made under the Companies Act. "We will roll it out pretty fast. It will be done in a phased manner," the source said. The idea is to have a system in place which would help in identifying the stakeholders whose name came up in the filings made through MCA21.  
The move also assumes significance against the backdrop of instances where authorities have found discrepancies in personal details provided by individuals in the regula-

tory filings.  
According to the source, having Aadhaar number while filing filings would help ascertain the authenticity of the individuals.  
With respect to foreign entities, a separate system would be worked out by the Ministry.  
There are more than 16 lakh registered companies. While asking individual stakeholders to obtain Aadhaar at the earliest, the Ministry had emphasised that information in Aadhaar should be in harmony with PAN (Permanent Account Number). "When implemented, all MCA21 services shall be available based on Aadhaar-based authentication only," the notice, issued earlier this month, said. (PTI)

**MUMBAI, APRIL 30 /-** Regulator Irdaai has asked the LIC insurance behemoth LIC to prepare a roadmap to pare its stake to 15 per cent in firms where it breaches this ceiling, but has stopped short of setting a time-frame for the same.  
As of end March, LIC owned more than 15 per cent in index majors like ITC (16.32 per cent) and L&T (16 per cent), both part of the Suuti (specified undertakings of the Unit TRU 2017-18) stakes that government-owned Corporation Bank in which it owns 18.91 per cent. "We have advised LIC to reduce its stake in those companies where it owns more than 15 per cent and

submit a roadmap for the same as the regulatory norms restrict insurers to own over 15 per cent in any firm," a senior Irdaai official said in an email to the regulator on Monday.  
The official was quick to add that the regulator has not given any time-frame as yet for the same. Also, the official said this "advisory will not be applicable in case of Corporation Bank as LIC has taken a special permission from the government for the same."  
However, this advisory does not apply to LIC's holding in Corporation Bank as it had already taken a special permission from the government to increase its stake last year. LIC also owns

around 15 per cent in Axis Bank (14.49 per cent, again part of the Suuti holdings), Uco Bank (14.5 per cent), and IDBI Bank (13.87 per cent) as of end March.  
Earlier this year, when the government divested 2 per cent in ITC which was held through Suuti, LIC picked up this 2 per cent through a block deal for Rs 6,690 crore, thus increasing its holdings to 16.32 per cent. The advisory comes amidst the ongoing PIL in the Bombay High Court against LIC's stake in the tobacco major by a clutch of individuals including the managing trustee of the Tata Trusts in his individual capacity. The High Court had on Thursday last sent

state-run insurers. The petition was filed by Tata Trusts' R Venkataramanan, Sumitra Pednekar whose husband Satish Pednekar who is a former minister in Maharashtra, died of throat cancer; Panka Chaturvedi, head and neck cancer specialist at Tata Memorial Hospital; Abhay Bang; Ashish Deshmukh, an MLA in Maharashtra; Prakash Gupta and Lakhman Sethuraman, who heads cancer infrastructure projects at Tata Trusts.  
The petition argues that it doesn't make sense for government to directly or indirectly hold stake in ITC or for that matter other tobacco firms. (PTI)

## BSE to place trading restrictions on 161 firms from May 5

**NEW DELHI, APRIL 30 /-** Leading exchange BSE will impose trading restrictions on 161 companies from May 5 for their failure to pay the annual listing fee.  
Out of these companies, 140 are already facing trading restrictions for certain other regulatory non-compliance.

Of the remaining 21, while 8 firms will be moved to 'T' group, 13 will be transferred to 'X' group.  
The firms being placed under 'T' group are W S Industries (India), Alps Industries, Elipower, Madhicon Projects, Rei Agro, Software Technology Group Intl, Parabolic Drugs and Hanung Toys & Textiles.

Among the companies that will be moved to 'X' group are Rathi Steel & Power, Magnam, Himalya International, Alchemist Corporation, Raymed Labs, Tricom Fruit Products, Infronics Systems and Indovation Technologies.  
The 'T' group represents those securities which are settled on a surveillance measure, while 'X' group includes the securities that are already listed or traded at BSE and set to move on a trade-to-trade basis.

In a circular, BSE said that in spite of the repeated reminders and show cause notices issued for the non-payment of annual listing fees, the defaulting companies have failed to pay the arrears of annual listing fee to the exchange.  
As per Sebi (Listing Obligations and Disclosure Requirements) Regulations, every listed company is required to pay annual listing fee to the exchange where its securities are listed.  
"If a company pays the arrears of annual listing fees prior to the start of trading in the trade-to-trade segment, name of the company will be removed from the final list of the defaulting companies," the exchange said. (PTI)

## BSE allows broking, micro-finance cos to list on SME platform

**NEW DELHI, APRIL 30 /-** Leading stock exchange BSE has allowed broking and micro-finance companies to get listed on its small and medium enterprise (SME) platform, a move that will encourage such entities to tap the IPO route. The new norms will provide these companies easy access to capital, enhanced visibility, growth opportunities and exit route for existing shareholders. Earlier, such companies were not permitted to list on BSE's SME platform. Now, the exchange has decided to allow broking companies and micro-finance companies to get listed on the SME platform for the purpose of profits. For micro-finance companies, they should have a book value of at least Rs 100 crore and a client base of 10,000 and more and it should not have accepted public deposit.  
Besides, the companies should have a net worth and paid-up capital of at least Rs 3 crore. Also, such firms are required to have net tangible assets of at least Rs 3 crore as per the latest audited financials. Listing will help these companies to enter capital

markets and finally migrate to the main board platform. BSE launched the SME platform for small and medium enterprises in March 2012. Since then, it has been receiving very positive response and 179 companies have already listed on this segment. Of these, 27 firms have shifted to the main board. The platform provides opportunity to SME entrepreneurs to raise equity capital for growth and expansion. It also provides immense opportunity for investors to identify and invest in good SMEs at an early stage. (PTI)

## Mahindra plan IPO or strategic sale in logistics arm in FY19

**MUMBAI, APRIL 30 /-** The diversified Mahindra Group may either list or part sell its logistics arm, which got incorporated as a separate entity in 2008 after eight years of working as an in-house department, will close FY 2016-17 with revenues of Rs 2,600 crore and a pre-tax profit of Rs 100 crore.  
While the milestones on revenues and profits have been achieved, the one on composition of the revenue is yet to be met, Sarkari said, adding the non-Mahindra group revenues need to constitute half of the pie before any transaction.  
Last fiscal, 55 per cent of the revenues came from the group and Sarkari exuded that it will work across logistics space as a third party

player in the market will ensure the 50 per cent level is achieved in FY 2017-18 despite a growth it expects in the work done for Mahindra.  
Sarkari said the Mahindra group operates in a federal way where companies boards are given all the independence to chart their own course, and added that keeping the aim of listing or the strategic sale in mind, it decided to sell 23 per cent to private equity fund Kedaara Capital in 2014. He said the deal was driven by the need to get the processes right and vision for the future, and not so much by the money which Kedaara invested.  
Sarkari said the company follows an asset-light model where it works with

long term contracts with warehouse owners and queues of firms will draw investor interest.  
He said bankers have been approaching the company repeatedly for a stake sale, and also after many episodes of raise in markets as being witnessed now.  
When told that many of the international majors, including DHL and UBS, are eyeing the company in the country, he said many from Europe and China are waiting to enter the market.

**MUMBAI, APRIL 30 /-** A number of big corporates and reputed developers are entering the affordable housing segment, attracted by huge list benefits and reforms initiated by the government, eminent banker Deepak Parekh has said. He also expressed hope that real estate prices would decline more RBI allows banks and housing finance firms to lend to developers for land purchases and approval processes for projects are further streamlined and shortened. Lauding the NDA government for coordinated efforts of the Prime Minister's Office with various ministries and departments in the 'Housing for All by 2022' mission, Parekh said this has been one of the main promises made by Prime Minister Narendra Modi and several steps have been taken, especially this year, to achieve this goal. "I will call this year's Budget an 'affordable housing budget'. I am very excited about housing growth in India in next 3-5 years and



Bollywood actor Ranveer Singh during the launch of adidas new store, in Mumbai.

## Tax tops attracting big players to affordable housing: Parekh

I have never been so enthused about it," Parekh told PTI in an interview.  
Parekh, Chairman of housing finance regulator HFC Ltd, said the government is focusing on "practical and realistic steps" which are good for developers, consumers and even the lenders.  
Speaking in detail about various schemes and measures, Parekh said the government has extended the 100 square meters for rest of the country. "They have also made it clear that these measures are for municipal limits, so areas like Navi Mumbai and Thane would not have Mumbai limit of 30 sq mt. The business leader said the infrastructure status to affordable housing is another major benefit that builders have been given by the government and this will help lenders too. "This means they can take long-term funds from institutions such as insurers and pension funds. Insurance firms and pension funds need to invest certain portion of their money in infrastructure sector and affordable housing now qualify for those funds.  
"The REIRA (Real Estate Regulatory Act) and these new measures will also stop the practice of builders taking full money in advance from the customers and then building the project entirely

on the basis of customers money. "The tax benefit is attracting builders in a big way to affordable housing. We have seen big builders in big cities approaching us that they want to get into affordable housing. We are supporting the builders for getting into affordable housing," he said.  
Talking about other steps that would give a big fillip to the sector, he said the housing loan interest subsidy scheme is a game changer that gives subsidy of up to 6.5 per cent. The scheme was initially launched for EWS/LIG but now has been modified and extended to MIG also which is a very good step. "There are 3-4 other things which the government has done. Holding of property is down to 2 years to qualify as a long term capital asset," he said. (PTI)

## Dalal St on a confirmed uptrend, says William O'Neil

**MUMBAI, APRIL 30 /-** Despite being the costliest stocks in the world, the Indian markets are on a "confirmed uptrend" and positive for new buys, according to American brokerage company William O'Neil.  
The markets raced past milestones on a record-setting spree on April 26, when the Sensex closed above the 30,000 mark for the first time in its history, while the Nifty too scaled a lifetime high, buoyed by unabated fund inflows and a global rally. "The Indian market is on a confirmed uptrend and is a positive for new buys," William O'Neil President Steven Birch told PTI in an interaction. "We see the

broader indices to be flat-tish and range-bound in short-term. We'd see them steadily rallying upwards, when the next couple of earnings seasons gets underway," he said. Noting that while the benchmark indices are trading close to their valuation peaks, numerous stocks are making fresh highs as well, which is a healthy sign of a market rally, Birch said.  
"In this scenario, my advice is that it's important to reserve capital for good quality stocks that reflect strong earnings and sales growth, stable ROE (return on investment), and growing institutional sponsorship, among others," he said. He

also said investors should wait before making fresh positions in those firms right before earnings announcements. William O'Neil, founded by ace American stock broker William J. O'Neil, follows rule-based method to determine the status of the market that takes into account the number of distribution days, volume data, positive closing days and moving averages, among others. Interestingly, he said while pundits are expecting the indices to tumble on valuation concerns, fundamentally and technically strong sectors/stocks continue to make new highs.  
"Can anyone truly know the intrinsic value of a stock

Maruti Suzuki, which is the most expensive car manufacturer in the world, continues to scale new highs. Markets temporarily stumble but historically, there is always a long-term upward bias," Birch said. He also added that institutional and retail investors want the markets to go up, which they generally do in structurally strong economies like India, where the equity markets continue to be a leading asset class. Its India COO Anupam Singhi said sectors like retail, utility, financials, and oil & gas have been showing strength. "We suggest avoiding healthcare, capital equipment, and IT stocks at this point. We recommend investing only in the leading stocks from the leading industries," Singhi said. William O'Neil set up its operations here in 2013. It covers domestic stocks, providing India-specific analytics and trading metrics for its institutional customers. Its research team in the country is currently acting as a strong catalyst and centre of excellence to O'Neil's overall operations across the globe covering over 70,000 stocks in 100+ countries. The firm is now focused on expanding base in India and China as both the markets have high growth potential in terms of user base and revenue. (PTI)

**HOWRAH MUNICIPAL CORPORATION**  
4, Mahatma Gandhi Road, Howrah-711 101  
No. WB/HMC/TN/ED/VS/03/2017-18 Dated: 28.04.2017  
E-TENDER NOTICE  
Assistant Engineer (WS), Howrah Municipal Corporation invites E-Tender (in prescribed form) from reputed resourceful & bonafide contractors having sufficient experience in similar nature of works for Purchase of spare parts for pipeline & tubewell for Daily Office area (Ward No. 5 to 66) of Howrah Municipal Corporation (2nd Call). Related information/details will be available from the E-Tender notice & the Dept. of A/E (WS) www.wbtenders.gov.in. Document download/sell start date (online) 03.05.2017 from 5.00 pm. HMC authority reserves the right to accept/reject any application without assigning any reason.  
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**Eastern Coalfields Limited**  
(A Subsidiary of Coal India Limited)  
Ref. No. ECL/GM/JNR/PUR/17-18/38 Dated: 25/04/2017  
CORRIDGENDUM  
The File name of our Tender Equity (Two Bid System) are invited for 1 No. of Protective Wall. Total Estimated Amount Rs. 8, 00, 000.00. The last date of submission of bids for the tenders is 17.05.2017 at 17.30hrs. Bid submission start date on: 05.05.2017 at 10.30 hrs.  
Details may be seen in website <https://wbtenders.gov.in>  
Sd/- Executive Officer  
Bhatpara Municipality.



Workers perform maintenance work on a train's running gear at an Austrian railways OeBB service facility in Vienna, Austria.