

## "The biggest challenge is unequal development of the country: Railways minister

EOI CORRESPONDENT

**KOLKATA, JULY 10**—/Speaking at the Exclusive Interactive Session being organized by the Indian Chamber of Commerce, Piyush Goyal, Union Minister of Railways, Coal, Finance & Corporate Affairs, Government of India elaborated on the "Vision for 2022" for India and the role that all sections of the society including industry and infrastructure associations can play in fructifying the objective of a twin engine development for all.

Mr. Goyal felt that the government and industry can join hands to effectively reach out to developmental needs of the bottom of the pyramid through meaningful and well stratified CSR initiatives, in particular for the 115 identified aspirational districts of India.

Speaking at the occasion, Mr. Goyal mentioned that though India has made rapid strides in many sectors post-independence, but significant room for progress still remained. He justified the fact that one single uniform GST tax rate is not tenable for India, as it would nullify the very concept of progressive taxation and would not impact the fiscal deficit, as defaults on loans would have directly led to increased NPAs and affected billions of people who are engaged in farming in the country.

Shashwat Goenka, President, Indian Chamber of Commerce gave the welcome address, hailing Mr. Goyal as a "thought provoking & dynamic leader". Rudra Chatterjee, Senior Vice President, Indian Chamber of Commerce offered the formal Vote of Thanks. (Photo-Arijit Ganguly)

Shashwat Goenka, President, Indian Chamber of Commerce gave the welcome address, hailing Mr. Goyal as a "thought provoking & dynamic leader". Rudra Chatterjee, Senior Vice President, Indian Chamber of Commerce offered the formal Vote of Thanks. (Photo-Arijit Ganguly)

## LPG Bottling Plant, Kalyani records 11pc growth

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**KOLKATA, JULY 10**—/Indian Oil Corporation Ltd., the country's largest commercial enterprise and the top-ranked Indian corporate in Fortune's 'Global 500' listing, put up a superlative show in the year 2017-18 across all its business verticals.

The LPG Business is of the most important verticals of the Corporation and in West Bengal LPG sales witnessed growth in both its domestic and non domestic sales. Domestic LPG clocked a growth of 11.2% while non domestic LPG sales grew by 15.8%.

The Kalyani Plant is one of the oldest plants in the Country commissioned way back in 1983 with a Mini Plant having Unit Filling Machines caters to about 2000 Customers a day. Since this humble inception Kalyani LPG has grown in sync with the LPG demand of West Bengal and presently

reaching about 60000 kitchens per day & has become the largest Plant of Eastern Part of India. This plant has an ambitious plan of increasing the capacity from present 60000 Cylinders per day to 100000 Cylinders per day with a planned investment of Rs 50 Crore by 2020.

This plant has always accorded the highest priority to Customers Safety, Security and Quality & Quantity of the Cylinders

even amidst this huge growth in capacity over the years. There are clear Instructions & Standard formulated for each & every operation to maintain the highest level of safety and Q&Q standard during bottling and implemented in true spirit. The Q&Q of LPG cylinders are 100% cross-checked for compliance thru automated detectors. (Photo: Arijit Ganguly)

## Sandeep Marwah honoured at Bavarian Parliament

**KOLKATA/NEW DELHI, JULY 10**—/Sandeep Marwah's achievements were already highlighted with the members of parliament and other senior Government officials.

Sandeep Marwah, five times World Record Holder in Media is the founder of Noida based Film City, Marwah Studios a renowned brand in media and a S i a n Academy of Film and Television one of the best film schools of the World. His association with 145 countries and formation of 100 social and cultural organizations has already brought him the title Global Cultural Minister during large number of international summits and conventions.

Member of the parliament Dünkel, Norbert honored Sandeep Marwah with

the tenets of equitable distribution of income. Focusing on the rapid development witnessed in India over the past 4 years of the Modi regime, Mr. Goyal, factored the single most important factor of change as the "change in mindset" which has led to monumental changes in infrastructure, connectivity, macro economy and human capital development in the country, to name a few. He spoke on the importance of the changes being brought about in energy efficiency, distribution and transmission in the power sector in India.

He reiterated that a augmented productivity and production would not impact the fiscal deficit, as defaults on loans would have directly led to increased NPAs and affected billions of people who are engaged in farming in the country.

Shashwat Goenka, President, Indian Chamber of Commerce gave the welcome address, hailing Mr. Goyal as a "thought provoking & dynamic leader". Rudra Chatterjee, Senior Vice President, Indian Chamber of Commerce offered the formal Vote of Thanks. (Photo-Arijit Ganguly)

## Bank of Baroda increases MCLR

**KOLKATA, JULY 10**—/Bank of Baroda has reviewed its benchmark lending rates i.e. marginal cost of funds based lending rates (MCLR) across various tenors. MCLR has been reviewed upwards by 5 BPS above the existing level w.e.f. 07th July 2018.

Bank's 1-year MCLR will be 8.50 per cent, which is competitive based on the current market scenario. Rates for all other tenors: 1 overnight, one month, three months and six months will be 8.00 per cent, 8.05 per cent, 8.15 per cent and 8.35 per cent respectively. The increase is attributed to higher cost of fund and rising interest rate scenario. (EOIC)

## Innovative job leads substantial savings in RSP

**BHUBANESWAR, JULY 10**—/The Rourkela Steel Plant (RSP) today said its Structural and Fabrication Shop collective has developed a modified Top Cone for the LD Converter of Steel Melting Shop. It is the first time using in-house resources. The Top Cone of the LD Converter - 1 of Steel Melting Shop II weighing about 150 mm thick lip ring, and needed replacement. As its cone tip and lip ring were welded and fabricated from castings, the replacement involved a lot of machining, fitting and welding operations, RSP said in a statement. The Structural and Fabrication Shop collective decided to modify the design of the 7.8 metre dia and 3.0 metre high LD Cone from Casting and Welding Design to Bolting Design. The redesigned LD cone was fabricated from 15crMo3 grade plates and slabs, specially rolled in New Plate Mill of RSP, it said.

This modification has now enabled in easy replacement of the damaged lip ring with less effort and down time. The profile cutting of the lip ring segments, accurate bending of the 70mm thick plates to conical shape, machining and drilling of 150 mm dia lip ring, assembling of the heavy segments and massive welding jobs with minimum distortion were the main challenges faced during the fabrication job. Machining and drilling assistance was taken from Mechanical Shop. This endeavour has helped in reducing the casting, machining and welding cost and therefore saving of the cash outflow to the tune of Rs 60 lakh. The job has also improved the morale of the collective who are ready to take up more challenging jobs in future, the release said. (PTI)

Ministerialrat Internationalization Department for Asia, Africa Cooperation with Developing Countries, Bavarian Ministry of Economic Affairs, Energy and Technology were also present there. "Today we have opened another window for India," said Ms Reseri Sem, Member of Parliament, D o p a k N a r w a l E c o n o m i c Senator of E u r o p e a n C o n o m i R e l i a n c e. M A D C is the nodal agency for setting up of MIHAN. As many as 74 companies have invested in the special economic zone and 28 in the non-SEZ area of MIHAN, MADC's marketing manager SameerGokhale said, adding that most of the firms are from the Information Technology and aviation sectors.

Out of these, 30 to 32 companies in the SEZ area have begun operations and are providing direct employment to 11,500 people," he said. (PTI)

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## JLR India sales up 66%

**MUMBAI, JULY 10**—/Jaguar Land Rover India today reported a 66 per cent increase in sales at 2,579 units in the first half of 2018 buoyed by a strong product portfolio.

Rohit Suri, president and managing director of the Tata-run company, said, "We have seen tremendous growth on the back of new launches like the Range Rover Velar, Evoque Convertible and the Model Year 2018 Range Rover and Range Rover Sport." These, coupled with dedicated retail and after sales initiatives have helped us register a solid growth of 66 per cent in the first half of 2018 at 2,579 units."

Other luxury brands also did well with the market leader Mercedes-Benz clocking 12.4 per cent more volumes at 6,061 units and the number two player BMW selling 13 per cent more units at 5,171.

Swedish player Volvo reported over 30 per cent spike in volumes at 1,242 units in the first half of 2018. The third largest player Audi has not yet disclosed its half-yearly sales figures. (PTI)

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## Happy to get merger letter; we will remain competitive: Vodafone CEO designate

NEW DELHI, JULY 10

—/British telecom major Vodafone today said it will remain competitive post merger with Idea Cellular in the India market which has seen huge disruption and turbulent tariff war with entry of new entrant Reliance Jio. "We will remain competitive," Vodafone Group CEO designate and Chief Financial Officer Nick Read told PTI after meeting with top brass at the telecom ministry.

The top management of British telecom major Vodafone today met communications minister Manoj Sinha and secretary Aruna Sundararajan following approval of merger of its Indian arm with Idea Cellular.

Read confirmed to have received the letter approving the merger. "We are happy to receive the letter," Read said.

There have been speculation that Idea Cellular and Vodafone may challenge in court the demand of Rs 3,976 crore for one time spectrum charge of Vodafone India, and joint bank guarantee of Rs 3,342 crore sought by DoT before it grants final approval for the merger.

Vodafone executives did not

respond to queries over their plans to make payment and furnishing bank guarantee.

Vodafone CEO Vittorio Colao, who will remain in office till October, said: "Yes, I am optimistic" that the new entity, to be named Vodafone Idea Ltd, will be in place before he departs the office.

When asked for plans of the British telecom firm post the new entity comes in place, Read said: "We have always been a strong investor in India. We will remain that."

The combined operations of Idea and Vodafone will create the country's largest telecom operator worth over USD 23 billion (or over Rs 1.5 lakh crore), with a 35 per cent market share and a subscriber base of around 430 million.

Debt-ridden firms Idea and Vodafone India are in process of merging their businesses in India as it is expected to bring down cost of their operations and give them relief from cut-throat competition in the market where margins have hit rock bottom with free voice calls.

Vodafone Idea will have the capacity to provide 4G spectrum in all telecom circles of the country.

According to a presentation by Idea, the combined 4G spectrum of both the companies are capable of offering up to 450 megabit per second broadband speed on mobile phones in 12 Indian markets.

With the new entity coming in force, Bharti Airtel will lose the tag of India's biggest telecom service provider to the new entity.

The combined debt of Vodafone India and Idea is estimated to be around Rs 1.15 lakh crore. Vodafone will own 45.1 stake in the combined entity, while Kumar Mangalam Birla-led Aditya Birla Group will have 26 per cent and Idea shareholders 28.9 per cent.

The Aditya Birla Group has the right to acquire up to 9.5 per cent additional stake from Vodafone under an agreed mechanism with a view to equalising the shareholdings over time.

Balash Sharma will be the new CEO of the merged entity. Idea's chief financial officer Akshaya Moondra will head the financial operations of the new entity as its CFO. Ambrish Jain, currently the deputy MD at Idea Cellular, is set to become the new chief operating officer. (PTI)

## Bids for Hyderabad Metro Rail parking lots finalised

HYDERABAD, JULY 10

—/Hyderabad Metro Rail Limited (HMR) today said bids on private-public partnership mode have been finalised to develop the integrated smart parking management system at the 24 Metro rail stations in the operational 30-km stretch of Miyapur-Nagole here. "While three companies have placed their bids, Zruti Solutions, in technical partnership with Agile Parking Solutions Pvt Ltd, a company with international smart parking experience, got selected as the licensee," HMR managing director NVS Reddy said in a press release. Zruti Solutions would invest about Rs 8 crore and create "on street smart parking facilities" at the Metro stations, maintain and operate them and would also pay HMR a sum of over Rs 7 crore as licence fee over a 28-year period, Reddy said.

In November last year, Prime Minister Narendra Modi had inaugurated the 30-km stretch between Miyapur and Nagole, out of the 73-km long elevated Hyderabad Metro Rail Project. Under the brandname 'Park Hyderabad', the Integrated Smart Parking System of HMR would be based on a comprehensive digital solution, which would handle the entire gamut of parking issues without human intervention. "It will have a citizen mobile app which provides real-time information from all the on-street smart parking lots at the Metro stations," Reddy said. Two-wheeler and four-wheeler owners/drivers, by using their GPS, can digitally check the availability of their desired parking lot before they travel to any Metro station, Reddy explained.

They can simply use the service through their smart phones and the system would display the available bays to park their vehicles in about 4,000 two-wheeler parking bays and 400 four-wheeler parking bays at the Metro stations, he said. The users can then book vacant coloured bay numbers and use their allotted parking bays through either electronic payment or cash payment, he said. The parking fees is Rs 3 per hour for a two-wheeler and Rs 9 per hour for a four-wheeler and all transactions would be digitalised, ensuring transparency, he said. Parking violations would be detected both electronically and manually and compliance would be ensured by security personnel of the private licensee under the supervision of the traffic police, Reddy said.

The parking areas at the Metro stations which would be aesthetically developed with shelters, would also have free Wi-Fi and other facilities, he said. The strict smart parking lots would become hubs of activity with CCTV cameras linked to a central command and control centre, he added. (PTI)

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## Haryana real estate regulator serves notice on Supertech for cheating homebuyers

GURGAON, JULY 10

—/The Haryana Real Estate Regulatory Authority (HRERA) has issued a notice to Supertech Limited for allegedly cheating homebuyers for a non-existent residential project, an official said today. HRERA chairman K K Khandelwal said in an official statement that the authorities approved neither a project nor an plan, but the real estate developer allegedly sold dwellings units.

The notice was issued on a complaint filed by a Sector 46 resident against Supertech Limited. "The builder issued an advertisement in a national Hindi newspaper on January 16, 2016 to invite applications for a new project 'Officer Enclave', which offered high-rise independent

floors on Sohna Road, even though the property did not exist," the statement said. "We are reviewing the entire matter accordingly. If needed, a criminal case would be filed under IPC for cheating the allottees under the RERA Act," Khandelwal said.

The complainant had booked a flat on February 5, 2016 and deposited Rs 10,26,033 and another Rs 17,175 as service charges for a dwelling unit.

In June last year, a representative of the builder told the complainant that the project wherein the complainant had booked the unit was not going to be implemented and asked him to opt for another project of the company Supertech officials could not be reached for comments. (PTI)

Weather Report			
	MinTemp.	MaxTemp.	Weather
<b>Gangtok</b>			
11-Jul, 2018	18.0	23.0	Generally cloudy sky with a few spells of rain or thundershowers
12-Jul, 2018	19.0	24.0	Partly cloudy sky in the morning hours becoming generally cloudy sky towards evening or night with possibility of rain or thundershowers accompanied with squal or hail
13-Jul, 2018	19.0	24.0	Partly cloudy sky with one or two spells of rain or thundershowers
14-Jul, 2018	19.0	24.0	Partly cloudy sky with one or two spells of rain or thundershowers
15-Jul, 2018	19.0	24.0	Rain or Thundershowers
16-Jul, 2018	19.0	23.0	Rain or Thundershowers
<b>Mangan</b>			
11-Jul, 2018	18.0	25.0	Generally cloudy sky with a few spells of rain or thundershowers
12-Jul, 2018	18.0	26.0	Partly cloudy sky with one or two spells of rain or thundershowers
13-Jul, 2018	19.0	27.0	Partly cloudy sky with one or two spells of rain or thundershowers
14-Jul, 2018	19.0	27.0	Partly cloudy sky with one or two spells of rain or thundershowers
15-Jul, 2018	19.0	26.0	Rain or Thundershowers
16-Jul, 2018	18.0	26.0	Rain or Thundershowers
<b>Todong</b>			
11-Jul, 2018	19.0	29.0	Generally cloudy sky with a few spells of rain or thundershowers
12-Jul, 2018	20.0	30.0	Partly cloudy sky with one or two spells of rain or thundershowers
13-Jul, 2018	20.0	30.0	Partly cloudy sky with one or two spells of rain or thundershowers
14-Jul, 2018	20.0	30.0	Partly cloudy sky with one or two spells of rain or thundershowers
15-Jul, 2018	20.0	30.0	Rain or Thundershowers
16-Jul, 2018	20.0	29.0	Rain or Thundershowers
<b>Darjeeling</b>			
11-Jul, 2018	14.0	19.0	Generally cloudy sky with a few spells of rain or thundershowers
12-Jul, 2018	14.0	20.0	Generally cloudy sky with one or two spells of rain or thundershowers
13-Jul, 2018	15.0	20.0	Generally cloudy sky with one or two spells of rain or thundershowers
14-Jul, 2018	15.0	20.0	Generally cloudy sky with one or two spells of rain or thundershowers
15-Jul, 2018	15.0	19.0	Partly cloudy sky with possibility of rain or Thunderstorm
16-Jul, 2018	15.0	20.0	Partly cloudy sky with possibility of rain or Thunderstorm

Source: IMD