

## Spencer's opens 137th store in city

EOICORRESPONDENT

**KOLKATA, SEPT 13 /-** Spencer's Retail, part of RP-Sanjiv Goenka Group, today morning launched its 137th store at Vishnu Prasad, 86F, NSC Bose Road, near G. D. Birla Centre for Education, Kolkata. Spread over an area of 2,117 sq. ft. this Daily store of Spencer's has got more than 4000 items on offer, which includes extensive variety of Fresh Fruits & Vegetables, FMCG, Staples & Groceries, Dairy and Frozen products, Personal care, and Home essentials.

As per Spencer's spokesperson, "The merchandise at the store has been meticulously arranged and selected to suit the day-to-day requirements and local preference of the neighbourhood. The store will remain open from 9am to 9pm and seven days a week to serve the discerning customers of this area. Spencer's has been catering to the customers through a network of four stores in this locale and this is our fifth neighbourhood outlet in the catchment of Tollygunge."

The extensive range of products and offers across different categories, be it fresh vegetables, exotic fruits, variety in staples, groceries and FMCG items, all bundled together under single roof is an attraction of this daily store. According to the



Spencer's spokesperson, "With this store the total count of Spencer's Retail in East reaches up to 34. There has been a steady rise in our customer footfall across the country at Spencer's Retail. In East we have a footfall of more than 12million annually. Spencer's is on an expansion mode and currently it has a retail network spread over 137 stores across India out of which 9 stores opened since April 2018."

The click and brick retailer, has also introduced online shopping

facility through their website, www.spencers.in where patrons can avail hassle free home delivery services. Currently, www.spencers.in is available in Kolkata, Delhi & NCR, Lucknow, Hyderabad, Vizag and Chennai. Customers can also download the Spencer's app from their android and ios smartphones to avail the best offers. Spencer's is giving flat Rs 50 OFF on every customers' first online order of Rs 500. One may avail this offer by just using the coupon code: NEW50.

## UPA gave sweet deal to Kingfisher Airlines to keep it afloat: BJP

**NEW DELHI, SEPT 13 /-** In an all-out attack against the Congress, the BJP on Thursday alleged that the previous UPA government had given a "sweet deal" to the beleaguered Kingfisher Airlines to keep it afloat and suggested that the airline was perhaps owned by the Gandhi family.

Attacking Rahul Gandhi at a press meet, Bharatiya Janata Party (BJP) national spokesperson Sambit Patra, showing a purported confidential statement of a hawala trader, alleged that the Congress chief had links with a shell company.

He claimed that Rahul Gandhi was on the backfoot in the case of Kingfisher Airlines and its promoter Vijay Malya as well as the



entire Gandhi family travelled on the airline and their travel was upgraded to business class for free.

"The entire Gandhi family was in fact helping Malya and Kingfisher Airlines with the sweet deal," Patra said, while showing a bunch of documents related to the

sweet deal to Kingfisher Airlines," he alleged.

The BJP leader was responding to Rahul Gandhi's demand for a probe into Malya's claim that he had met Finance Minister Arun Jaitley before leaving India.

"Sometimes it seems the airline was not owned by Malya, but by the Gandhi family in proxy," Patra said, adding that Rahul Gandhi, who himself is out on bail (in the National Herald case), had no right to question others on corruption.

The war of words between the ruling BJP and the Congress was triggered after Malya's statement yesterday that he had met Jaitley before leaving for the UK. (PTI)

## News in Brief

### Ola launches fleet service in city

**KOLKATA, SEPT 13 /-** Cab hailing service Ola Thursday launched its fleet service here in which vehicles would be given on lease to driver-partners. West Bengal Transport Minister Suvendu Adhikari said that the Bengal Global Business Summit held in the city in January, the government had signed an MoU with Ola to create 5,000 jobs in the city. The launch of fleet services on Thursday is a step in that direction.

### Hartek Solar bags projects in Chandigarh

**CHANDIGARH, SEPT 13 /-** Hartek Solar said Thursday it has bagged orders for more than 100-kWp rooftop solar projects from about 25 households in the city. "Hartek Solar has secured most of the orders from owners of kanal houses, which have started opting for rooftop solar since the UT administration made solar systems mandatory for all buildings with an area of 500 sqyd and above," Hartek Solar Director Srimprakash Singh said in a release here.

### Zydus Cadila gets USFDA nod

**NEW DELHI, SEPT 13 /-** Drug firm Zydus Cadila has received final nod from the US health regulator for Riseordon Sodium delayed-release tablets, used for treatment of osteoporosis in postmenopausal women. The company has received final approval from the USFDA to market the tablets in the strength of 35 mg, in America, Zydus Cadila said in a statement Thursday. (PTI)

### OFB targets Rs 1k-cr exports in two years

**KOLKATA, SEPT 13 /-** Ordnance Factory Board (OFB) is targeting to export Rs 1,000 crore worth of defence ammunition products over the next two years, its chairman P.K. Srivastava said Thursday. Last year, the state-run OFB's exports stood at Rs 250 crore, he said, adding that a deal of Rs 500 crore in the current fiscal would be finalised shortly. For the first time, OFB has conducted a conference rpt conference for defence attaches with Indian embassies abroad to keep them updated on the products which it manufactures as also their export potential.

## AHFL NCD issue to open today



EOICORRESPONDENT

**KOLKATA, SEPT 13 /-** Aarohi Housing Finance Limited (AHFL) proposes to open public issue of Secured Redeemable Non-Convertible Debentures (NCDs) of face value of Rs. 1,00,00,000 on September 14, 2018, 1,40,00,000 for an amount of Rs. 50,00,000 lakhs with an option to remain over-subscription up to Rs. 90,00,000 lakhs aggregating up to Rs. 1,40,00,000 lakhs.

The issue is scheduled to close on September 28, 2018 with an option of early closure or extension as decided by the Board of Directors of the Company or the Working Committee. Allotment is on a first-come-first-serve basis. (Photo: Arijit Ganguly)

## Piaggio India offers festive offers

EOICORRESPONDENT

**KOLKATA/PUNE, SEPT 13 /-** Piaggio India is offering attractive festive season offers from September to October. Piaggio for the very first time will introduce '5X Fun Offer' on its Vespa and Aprilia range of two-wheelers. This unique offer provides customers with choice among three options that best suits their requirement. Customers can earn benefits worth Rs 10,00,000 on both the Piaggio brands.

The '5X Fun Offer' includes five years warranty and insurance for 125cc Vespa and Aprilia models and benefits for 150 cc models. Under this '5X Fun Offer', customers can enjoy five years free warranty which includes two years of standard warranty and three years of extended warranty. Additionally, customers can avail free warranty for the first year, and the 'One Road Assisr' dubbed with PayTM benefits

worth Rs 5000 or lucrative payment methods like zero cost EMI or low down-payment of Rs 3,999. Diego Graffi, CEO and MD Piaggio India said, "Piaggio welcomes the festive season with its prime and inclusive offer on Vespa and Aprilia range of scooters. Consumers value both the brands for their stylish looks, sturdy designs and Italian elegance. Our unique festive offer has been launched as a step in that direction and it celebrates the spirit of choice for customers".

Ashish Yakhmi, Head - Two-Wheeler Business added, "Consumers can own our legacy and celebrate the spirit of life and freedom. Our '5X Fun Offer' is not only a lucrative package that adds value to the cost of ownership but also provides financial benefits to the customers. Piaggio will be absorbing the insurance cost for five years and will also additionally provide five years warranty for an extra charge, making it a one-of-a-kind offer."

## NH forays into Bangladesh

**K O L K A T A , SEPT 13 /-** NH Health Bangladesh Private Limited, a step-down subsidiary of Narayana Hrudayalaya Limited, has entered into definitive agreements to partner with Imperial Hospital Limited in Chittagong, Bangladesh to operate and manage their cardiac sciences department.

This 350-capacity bedded hospital is expected to be commissioned within the next six months.

Located in the second largest city of Bangladesh, Chittagong, the hospital is envisaged to be one of its kind in the region with state-of-the-art medical equipment and infrastructure.

Dr. Ashutosh Raghuvanshi, Vice Chairman, Managing Director and Group CEO, Narayana Hrudayalaya Limited, said "We are very excited about venturing into Bangladesh healthcare market through our flagship specialty cardiac sciences. We witness a strong patients' footfall across the network from Bangladesh signifying a strong brand recall NH enjoys in the region. This engagement goes a step further without any capital outlay from NH emphasizing our focus on fiscal prudence while helping us forge strong partnerships with reputed organizations such as Imperial Hospital". (EOIC)

## HDC wins intl arbitration

EOICORRESPONDENT

**HALDIA, (WEST BENGAL), SEPT 13 /-** Haldia Dock Company (HDC) Kolkata Port Trust awarded a contract to the consortium of ABG Infralogistics and ABC Kolkata Container Terminals Pvt. Ltd. on 29.04.2009 for Supply, Operation and Maintenance of different cargo handling equipments at Berth Nos. 2 & 8 at HDC. This consortium later formed a JV in the name of ABG Haldia Bulk Terminals Pvt. Ltd. (ABHT) later changed to Haldia Bulk Terminals Pvt. Ltd. (HBT) with constituted members ABG Infralogistics - 26%, ABC Kolkata Container Terminals Pvt. Ltd. - 11% and ABG Bulk Handling Pvt. Ltd. - 63%. After induction of a French company, LDA (Louis Dreyfus Armateurs), the name of ABG Bulk Handling Pvt. Ltd. changed to ABG-LDA Bulk Handling Pvt. Ltd.

After continuing operation for 2 years, citing mounting losses and alleging non-allocation of adequate cargo at Berth Nos. 2 & 8 as also several other extraneous factors (like law & order situation, HBT terminated the contract on 31.10.2012 despite best possible efforts of KoPT and HBT to resolve the matter. The contract including taking of legal recourse.

The abandonment of the agreement by HBT had been a subject matter of intense litigation. The matter was taken by KoPT and HBT to the Calcutta High Court and thereafter to the Supreme Court of India which referred the matter to the Arbitral Tribunal of settlement of disputes.

While the domestic Arbitration was continuing, LDA, the French partner of HBT served a Notice of Arbitration on 01.03.2014 against the Republic of India under the

provisions of Reciprocal Promotion & Protection of Investment, 1997 Treaty (BIPA) before the Permanent Court of Arbitration (PCA) invoking the Arbitration Rules of the United Nations Commission on International Trade Law, 1976 (the UNCITRAL Rules).

The case was fought by KoPT (HDC) and Ministry of Shipping, the examination and cross-examination of the witnesses from Port and State Govt. Officials was held in London between November, 2017 and January, 2018. After conclusion of the hearing, the Permanent Court of Arbitration (PCA) awarded the verdict on 11.09.2018. The Tribunal awarded that LDA's investment is not entitled to protections under the BIPA, 1997 signed between Republic of India and Republic of France as they don't have minimum 51% investment in the project. The Tribunal dismissed LDA's Claim in its entirety.

## Power regulators need to be more mkt-oriented: Secy

NEW DELHI, SEPT 13 /-

Electricity sector regulators need to be market-oriented and stakeholder-friendly, a senior official has said, adding that the government is injecting competition in the distribution sector through carriage and content separation.

Once the carriage and content is separated in the distribution sector, consumers would be able to choose their power supplier as in the case of mobile telephones services.

"The government is injecting competition in the power distribution sector through content and carriage reforms to make the supply of power consumer-friendly," Power Secretary Ajay Kumar Bhalla said Wednesday. He was addressing a workshop on 'Ensuring Sustainability of India's Electricity Sector Through Tariff Reforms, Industry Involvement and Innovative Business Models', organised by FICCI jointly with the

Shakti Sustainable Energy Foundation and PwC, a statement said.

Bhalla stressed on the need for the power regulators, like state electricity commissions, to be market-oriented and stakeholder-friendly. "The Ministry of Power (MoP) is taking concerted steps to simplify and rationalise power tariffs in the country through amendments in policies and provisions. The workshop witnessed deliberations among participants on the necessity of tariffs and market reforms for the overall benefit of the sector. Tariff reforms can act as a powerful tool to tackle issues pertaining to financial distress in the distribution sector, high levels of cross subsidies, peak power deficits and lack of competition in the sector. The prevailing tariff structure across the states are complex, non-uniform and do not adequately reflect the costs that are incurred in power supply, the statement added.

Weather Report			
	MinTemp.	MaxTemp.	Weather
<b>Gangtok</b>			
14-Sep-2018	17.0	20.0	Generally cloudy sky with a few spells of rain or thundershowers
15-Sep-2018	17.0	21.0	Generally cloudy sky with one or two spells of rain or thundershowers
16-Sep-2018	17.0	22.0	Generally cloudy sky with one or two spells of rain or thundershowers
17-Sep-2018	17.0	22.0	Generally cloudy sky with one or two spells of rain or thundershowers
18-Sep-2018	18.0	23.0	Rain or Thundershowers
19-Sep-2018	18.0	23.0	Rain or Thundershowers
<b>Gyalshing</b>			
14-Sep-2018	17.0	21.0	Generally cloudy sky with a few spells of rain or thundershowers
15-Sep-2018	18.0	23.0	Generally cloudy sky with one or two spells of rain or thundershowers
16-Sep-2018	18.0	24.0	Partly cloudy sky with one or two spells of rain or thundershowers
17-Sep-2018	18.0	25.0	Partly cloudy sky with one or two spells of rain or thundershowers
18-Sep-2018	18.0	26.0	Rain or Thundershowers
19-Sep-2018	18.0	26.0	Rain or Thundershowers
<b>Mangan</b>			
14-Sep-2018	18.0	23.0	Generally cloudy sky with moderate rain
15-Sep-2018	19.0	25.0	Generally cloudy sky with a few spells of rain or thundershowers
16-Sep-2018	20.0	27.0	Partly cloudy sky with one or two spells of rain or thundershowers
17-Sep-2018	20.0	28.0	Partly cloudy sky with one or two spells of rain or thundershowers
18-Sep-2018	20.0	28.0	Rain or Thundershowers
19-Sep-2018	21.0	29.0	Rain or Thundershowers
<b>Namchi</b>			
14-Sep-2018	19.0	23.0	Generally cloudy sky with a few spells of rain or thundershowers
15-Sep-2018	19.0	25.0	Generally cloudy sky with one or two spells of rain or thundershowers
16-Sep-2018	20.0	26.0	Partly cloudy sky with one or two spells of rain or thundershowers
17-Sep-2018	20.0	26.0	Partly cloudy sky with one or two spells of rain or thundershowers
18-Sep-2018	20.0	27.0	Rain or Thundershowers
19-Sep-2018	20.0	27.0	Rain or Thundershowers
<b>Tadong</b>			
14-Sep-2018	19.0	25.0	Generally cloudy sky with a few spells of rain or thundershowers
15-Sep-2018	20.0	27.0	Generally cloudy sky with one or two spells of rain or thundershowers
16-Sep-2018	20.0	28.0	Generally cloudy sky with one or two spells of rain or thundershowers
17-Sep-2018	20.0	28.0	Generally cloudy sky with one or two spells of rain or thundershowers
18-Sep-2018	21.0	29.0	Rain or Thundershowers
19-Sep-2018	21.0	29.0	Rain or Thundershowers
<b>Darjeeling</b>			
14-Sep-2018	14.0	19.0	Generally cloudy sky with a few spells of rain or thundershowers
15-Sep-2018	15.0	20.0	Generally cloudy sky with one or two spells of rain or thundershowers
16-Sep-2018	15.0	20.0	Partly cloudy sky with possibility of moderate rain or Thunderstorm
17-Sep-2018	15.0	21.0	Partly cloudy sky with possibility of moderate rain or Thunderstorm
18-Sep-2018	15.0	22.0	Partly cloudy sky with possibility of rain or Thunderstorm
19-Sep-2018	15.0	21.0	Mainly Clear sky

Source: IMD