

Market post decent gains for the week, up 234 pts

MUMBAI, JULY 7 /--/ The benchmark Sensex posted decent gains for the week, up 234.36 points to end at 35,657.86, while the broader Nifty ended above the key 10,750 level at 10,772.55, gaining 58.35 points.

The market saw intense volatility during the weeks trade with crisis in global financial markets as the US imposition of massive USD 34 billion tariff due-date triggered the fear of heightened trade-war concerns.

Rupee went into extreme volatility marking life-time lows, while continued FII selling along with inflationary concerns choked the trading sentiment.

However, the market held on to gains on improving global scenario despite the US tariffs on Chinese imports

becoming a reality on Friday, as speculation over People Bank of China preparing to take tougher action against the plunge in the yuan. While, Indian governments decision to raise the minimum support price (MSP) for Kharif crops boosted the domestic sentiment.

Positive economic front also lifted the shares, the Nikkei India Manufacturing PMI inched higher to 53.1, the highest since the beginning of this year. The Nikkei India Services PMI came at 52.6 in June, the highest in the last 12 months.

The BSE Sensex started the week higher at 35,545.22 and hovered between high of 35,799.71 and low of 35,106.57 before closing the week at 35,657.86, showing a gain of 234.36 or 0.66 per cent.

(The Sensex lost 266.12 or 0.75 per cent on previous week session).

The Nifty also resumed the week higher at 10,732.35 and traded between 10,816.35 and 10,604.65, the index finally closed at 10,772.55, up 58.35 points, or 0.54 per cent. In the broader market with both Smallcap and Midcap also ended with modest gains. The market gained amid buying in Auto, FMCG, IPO, Bank, HealthCare, Oil&Gas, Capital Goods and IT sectors. While selling was led by Metal, Consumer Durables, Power, Realty, PSU and Tech counters.

Meanwhile, foreign portfolio investors (FPIs) and foreign institutional investors (FIIs) sold shares worth whopping Rs 471.88

Weekly-review

crore during the week, as per Sebi's record including the provisional figure of July 06.

In the broader market, the BSE Mid-Cap index fell 59.28 points or 0.38 per cent to settle at 15,391.62. The BSE Small-Cap index rose 27.79 points or 0.17 per cent to settle at 16,059.94.

Among sectoral and industry indices, auto surged by 3.52 per cent, followed by FMCG 1.34 per cent, IPO 0.78 per cent, bankex 0.45 per cent, healthcare 0.30 per cent, oil&gas 0.26 per cent, capital goods 0.21 per cent and IT 0.17 per cent.

However, metal fell by 3.40 per cent, consumer durables 3.08 per cent, power 2.41 per cent, realty 1.03 per cent, PSU 0.91 per cent and tech 0.19 per cent.

Among the 31-share Sensex pack, 18 stocks rose, 13 stocks fell during the week.

Bajaj Auto jumped 8.64 per cent after the company reported a 65 per cent growth in its total vehicles sales at 4.04 lakh units in June 2018 over June 2017. Bajaj Auto's total domestic sales rose 85 per cent to 2.34 lakh units, while total exports rose 44 per cent to 1.69 lakh units in June 2018 over June 2017.

Maruti Suzuki India rose 5.48 per cent. The company said that its total sales rose 36.3 per cent to 1.44 lakh units in June 2018 over June 2017. Maruti Suzuki India said total domestic sales rose 45.5 per cent to 1.35 lakh units, while total exports dropped 29 per cent to 9.319 units in June 2018 over June 2017.

It was followed by Hero Motoco 5.17 per cent, Asian Paints 4.73 per cent, Yes Bank 3.77 per cent, TCS 3.58 per cent, M&M 3.14 per cent, Coal India 2.61 per cent, TAT 2.35 per cent and HIL 2.26 per cent.

While, Vedl fell by 6.89 per cent, NTPC 5.77 per cent, Bharti Airtel 4.70 per cent, Power Grid 3.33 per cent, Tata Steel 2.41 per cent, ICICI Bank 2.00 per cent, Adani Ports 1.77 per cent, Infosys 1.70 per cent, ONGC 1.61 per cent and Tata Motors DVR 1.17 per cent.

The total turnover during the week on BSE eased to Rs 12,740.44 crs as against last weekend's level of Rs 13,602.65 crores, while NSE rebounded to 1,33,062.95 crores compared to Rs 1,22,316.56 crores previously. (PTI)

Securities scam of 1992: Senior bank officials among 5 sentenced

MUMBAI, JULY 7 /--/ A special court here has convicted and awarded varying jail terms to five persons, including senior bank officials, in the 1992 securities scam.

Justice Shaiini Phansalkar Joshi, who presided over a bunch of cases related to the 1992 scam, convicted R Lakshminarayana and S Srinivasan of Financial Fairgroup Services Limited (FFSL), and Tharinar Chacko, Y Sundara Babu and R Kalyana Raman of Andhra Bank Financial Services Ltd (ABFSL), a subsidiary of Andhra Bank.

While the court sentenced Lakshminarayana and Srinivasan, executive director and senior vice-president respectively of FFSL at that time, to imprisonment up to three years, the officials of ABFSL were sentenced to four years.

According to the judgement passed on Thursday, those convicted "knowingly conducted fraudulent transactions between FFSL and ABFSL between July 1991 and May 1992". As per the prosecution's case, FFSL, a private firm, was facing an acute cash crunch and was desperately in need of additional funds.

It, thus, began to borrow heavily from ABFSL and other banks and financial firms. Those convicted facilitated such borrowings without ensuring that the transactions were made against credible securities and stocks of the FFSL.

ABFSL officials convicted in the case issued illegal security receipts to the FFSL for these transactions, and it in turn made wrong declarations to other lenders by giving these security receipts that

had been issued against securities and stocks that the FFSL did not really possess.

The court, however, acquitted Gopal Shankar Iyer and P Chandrashekar, two other officials of FFSL, and share broker Official Seth.

The court also rejected the plea for leniency pressed by the convicts on account of the long trial, their old age, and on the argument that they did not make any personal gains out of these transactions.

"This special case is a fallout of the financial scam that rocked the economy of the nation in the era of Harshad S Mehta," Justice Phansalkar-Joshi said.

"It is true that in this case the offence has taken place in 1992 and that in these 24 long years the accused have undergone the rigours of the trial, which were in the

nature of physical and mental torture also, as the sword of this case was always hanging on their heads," she said.

"However, considering the serious nature of the offence and the repercussions it had on the nation's economy, taking a lenient view can have a counter-effect. An appropriate message needs to be sent out to the society," she said.

"In my considered opinion, the conviction of all these prosecution witnesses, some from FFSL, some from ABFSL and some from an independent source, like RBL, is more than sufficient to prove beyond reasonable doubt that ABFSL has deployed crores of funds to FFSL on 'securities receipts', which were, to their own knowledge, not backed by physical securities and it was done by the ostensible transactions of sale and purchase. (PTI)

Gold sheds Rs 40 on global cues, muted demand

NEW DELHI, JULY 7 /--/ Gold prices went down by Rs 40 to Rs 31,650 per 10 grams at the bullion market on Saturday, driven by a weak trend overseas amid easing demand from local jewelers.

However, silver held steady at Rs 40,500 per kg on scattered deals from industrial units and coin makers.

Marketmen said besides weak global cues, a fall in demand from local jewelers at existing levels in the domestic spot market, mainly weighed on the gold prices.

Globally, gold fell 0.22 per cent to USD 1,254.50 an ounce and silver by 0.12 per cent to USD 16.01 an ounce in New York on Friday.

In the national capital, gold of 99.9 per cent and 99.5 per cent purity fell by Rs 40 each to

Rs 31,650 and Rs 31,500 per 10 grams, respectively. The precious metal had gained Rs 330 in the previous three days.

Sovereign, however, remained flat at Rs 24,800 per piece of eight grams.

On the other hand, silver ready was unchanged at Rs 40,500 per kg, while receipt-based delivery declined by Rs 90 to Rs 39,790 per kg.

Silver coins, however, continued to be acquired at latest levels of Rs 75,000 for buying and Rs 76,000 for selling of 100 pieces. (PTI)

RBI cancels licence of Alwar Urban Co-op Bank

MUMBAI, JULY 7 /--/ The RBI Friday said it has cancelled the licence of Alwar Urban Co-operative Bank in Alwar, Rajasthan has been cancelled as it is not in a position to pay its depositors in full as and when their claims accrue, among other reasons.

The present financial position of the bank leaves no scope for its revival, the RBI said, adding that the cancellation of the licence is effective from the close of business on July 5.

"The Registrar of Co-operative Societies, Rajasthan has also been requested to issue an order for winding up the bank and appoint a liquidator for the bank,"

the RBI said in a statement. With the cancellation of licence and commencement of liquidation proceedings, the process of paying the depositors of Alwar Urban Co-operative Bank as per the DICGC Act will be set in motion.

"On liquidation, every depositor is entitled to repayment of his/her deposits up to a monetary ceiling of Rs 1,00,000 from the Deposit Insurance and Credit Guarantee Corporation (DICGC) as per usual terms and conditions," the central bank said.

As the licence stands cancelled, the bank has been prohibited from conducting the business of banking, which includes acceptance of deposits and repayment of deposits with immediate effect, the RBI added.

The cancellation order was issued on July 3. Giving reasons for cancellation of the licence, it said the bank does not have adequate capital and earning prospects, and hence does not comply with the relevant provisions of the Banking Regulation Act, 1949.

"The bank is not in a position to pay its present and future depositors in full as and when their claims accrue and thus, the bank does not comply... (with) the Banking Regulation Act, 1949," RBI said. (PTI)

May hails 'breakthrough' at make-or-break Brexit meeting with her Cabinet

LONDON, JULY 7 /--/ British Prime Minister Theresa May Saturday hailed a "breakthrough" after hours of being locked in with Cabinet ministers at her official country retreat of Chequers to cheer what was dubbed as a "make-or-break" Brexit meeting. In a statement at the end of the 12-hour marathon session, she said the Cabinet has agreed to "our collective position" for Britain's future negotiations with the European Union (EU).

"Our proposal will create a UK-EU free trade area which establishes a common rule book for industrial goods and agricultural products. This maintains high standards in these areas, but we will also ensure that no new changes in the future take place without the approval of our Parliament," May said. She claimed that the new plan would avoid "friction" in terms of trade, protect jobs and livelihoods, as well as meet the open border commitments in Northern Ireland.

"We have also agreed a new business-friendly customs model with freedom to strike new trade deals around the world," the British prime minister said, adding that her government would publish a white paper next week to set out more details.

She was expected to push her top team, divided sharply in favour of or against a hard exit from the EU, to agree plans that would see Britain remaining in full regulatory alignment with the EU on goods,

but not services. May, who faced one of her biggest challenges yet over the issue of Britain's exit from the 27-member economic bloc following a referendum in favour of Brexit two years ago, had warned her ministers that they have "a duty" to reach an agreement on Friday.

Ahead of the meeting, she said the Cabinet had "a great opportunity and a duty to set an ambitious course to enhance our prosperity and security outside the European Union and to build a country that genuinely works for everyone."

However, the divide between Eurosceptic and more pro-EU ministers over the terms of how closely the UK should stick to EU rules after Brexit posed a big challenge.

"I'm pretty confident we will end up with a concrete position which everybody is able to sign up to," said Cabinet Office Minister David Lidington, hours before the meeting.

Under the details of the meeting at Chequers, a 16th century home in Buckinghamshire used as the British PM's official country retreat, the ministers were expected to hand over all their smartphones and devices to ensure complete focus on thrashing out an agreement and also to prevent any leaks from the crucial meeting.

The more Brexitite ministers, led by UK foreign secretary Boris Johnson, are said to have gone into the meeting still unconvinced by May's proposals.



Telangana Principal Secretary, Industries and Commerce, Information Technology, Electronics and Communications Jayesh Rajan addressing before the launch of first Electric Vehicle Charging Station as joint venture of Indian Oil Corporation and Fortum India Pvt. Ltd., in Hyderabad on Saturday.

E-Tender Notice
Online tender is invited by the EE, BNWD, P.W.Dte., Govt. of W.B., vide Mkt/No.WBPWD/EE/BNWD/Niet-09/2018-2019 for the 3(three) nos. different types of work at VPK, Bijan Bhawan during the year 2018-2019. T/D: 2018_WBPWD_179864_1-3). Last date of bid submission is 21/07/2018 up to 02.00 p.m. Intending bidders are requested to visit the website <http://tender.wb.nic.in> and this office notice board.

EE, BNWD, PWD
ICA-T4492(3)/2018

NABADWIP MUNICIPALITY
SHORT TENDER NOTICE
E-Tenders are invited by the Chairman, Nabadwip Municipality, Nabadwip, Nadia.
Tender title - NM/PNC/NIT-77/2018-19
Tender ID - 2018_MAD_180445_1
Bid Submission Start Date - 07-Jul-2018 06:55PM
Bid Submission End Date - 21-Jul-2018 06:00PM
Bid Opening Date - 24-Jul-2018 11:00AM
N.B. - Any other information may be had on enquiry from the Office of Chairman Nabadwip Municipality in any working day of Govt. website <http://nabadwipmunicipality.gov.in>, this advertisement is also given <http://nabadwipmunicipality.gov.in>

Chairman
Nabadwip Municipality.

WEST BENGAL POLLUTION CONTROL BOARD
"Paribhas Bhavan", 10A, Block-LA, Sector-III, Bidhannagar, Kolkata - 700 106.
e-NIT No. WBPCB/O&M-02(MLD)/2018-19(e-02) (2nd Call)
e-Tender Notice (2nd Call)
e-tender is invited for repair and renovation (including sanitary & plumbing, rejuvenation of pond, repairing garden premises and electrical works etc.), of Malda Regional Office at Vill-Abhirampur, P.O.-Mokildampur, P.S.-English Bazar, Dist.-Malda from the eligible & resourceful contractors. For details please visit : <https://wbtdenders.gov.in> & <http://www.wbpcb.gov.in/tenders>. Bid submission end date 24.07.2018 upto 17.30 hrs.
ICA-14509 (3)/2018
Member Secretary, WBPCB

The Executive Engineer - 1, South Kolkata Health Electrical Division, PW Dte., invites eNIT for "Extension of the Hospital Morgue by construction of an Annex building with the existing Morgue & Autopsy building within the campus of IPGME&R-SSKM Hospital, Kolkata - Electrical installation & SITC of Mortuary Cooler units - SITC of Mortuary Cooler units" vide Tender ID - 2018_WBPWD_179716_1. Last Dat of submission - 23.07.2018 upto 6.00PM. All documents can be seen / obtained from the websites <https://wbtdenders.gov.in/www.pwdwb.in> and this office Notice Board.
ICA-14552(3)/2018

OFFICE OF THE COUNCILLORS
SAINTHIA MUNICIPALITY
P.O. - SAINTHIA, DIST. - BIRBHUM
NOTICE INVITING TENDERS
e-NIT No. - WB/MAD/SM/Engg. Sec/ BMS/P/04 of 2018-2019
The Chairman of Sainthia Municipality invited tenders for the work of-
Various developments works in different wards within Sainthia Municipality area.
Tenders Submission closing date - 23.07.2018 at 12:00 PM.
For further details please contact the mentioned office.
Vice Chairman
Sainthia Municipality
Sainthia, Birbhum.

Notice Inviting Quotation
e-Tender are being invited from eligible contractor vide e-Tender no. **WBPWD/EE/INKHED/33-Q/2nd Call / 2018-19** and Tender ID NO. 2018_PWDE_179868_1 for Details information will be available in the web site <https://wbtdenders.gov.in> & above office. Last date and Time of submission of Bid is on 18/07/2018 upto 11.30AM.
Sd/-
P.K. Biswas
Executive Engineer, PW Dte.
North Kolkata Health Electrical Division
ICA-14561(3)/2018

N.I.e.No-WBPHED/EE/Niet-11/AD/2018-2019/
Tender ID: 2018_PHED_179978
Tender Notice
On behalf of the Governor of West Bengal, E-Tender is invited by the Executive Engineer, Alipore Division, PHE Dte. 45, G.C. Avenue, 5th Floor, Kolkata-700013 for O&M of Integrated Water Supply Schemes already installed in different Schools of different Blocks under Raidighi & Kakdwip Sub-Division, from Bonafide, resourceful experienced contractors, having experience in similar nature of work.
Technical & Financial Bid Submission Closing Date: 27.07.2018 at 5:00PM.
For details, please visit the website [www.wbtdenders.gov.in](http://wbtdenders.gov.in) or the Office of the Undersigned.
Sd/-
Executive Engineer
Alipore Division, P.H.E Dte.
ICA-14557(3)/2018

Notice Inviting Quotation
e-Tender are being invited from eligible contractor vide e-Tender no. **WBPWD/EE/INKHED/41-Q/2018-19** and Tender ID NO. 2018_PWDE_179819_1 for Details information will be available in the web site <https://wbtdenders.gov.in> & above office. Last date and Time of submission of Bid is on 18/07/2018 upto 11.30AM.
Sd/-
J. Chakraborty
Executive Engineer-1, PW Dte.
North Kolkata Health Electrical Division
ICA-14550(3)/2018

NOTICE INVITING TENDER
Online tender is invited by the undersigned for the work of "Electrical Installation/Renovation/Shifting of the Department of Saraswat High Way Division -1, Mekhela Burn Bazar, Pura Bhawan Room No-17, 18, 19 & 20 Salt Lake, Kolkata-91. ----- Supply & Installation of VRF Air-conditioning System and also Testing & Commissioning." Tender No. WBPWD/EE/BD/21/e-T of 2018-19. e-Tender ID No. 2018_WBPWD_179836_1 Document Download Closing Date: 23.07.2018 upto 9.00 AM. Details may be downloaded from tender.wb.nic.in.
Sd/-
Executive Engineer, PWD
Bidhanagar Electrical Division
ICA-14547(3)/2018

WBHDCC
e-Tender Notice No.41 of 2018-2019
e-tender is invited for "Renovation of interior decoration of café Ekanner Restaurant in Eco-Island, New Town, Kolkata," in the manner as described in the detailed e-tender notice available on WBHDCC website www.wbhdccoltd.com in e-tender portal Last date of Bid submission closing (on line)- 11.07.2018 upto 2.00 PM. Detailed may be seen in our website at www.wbhdccoltd.com
ICA-14542(3)/2018
General Manager (Engg)-IV