



A woman takes selfies next to a classic Mercedes-Benz car during the annual Mercedes-Benz pageant in Colombo, Sri Lanka.—REUTERS

News In Brief

Nestle plan on global brands

MUMBAI, APRIL 30 /- Nestle India is exploring ways to bring some products from its 2,000 global brands to the country and also reduce dependency on a single brand, a top company official has said. "We have 2,000 brands globally and we will be exploring ways to bring some of them to this market," Nestle India Chairman and Managing Director Suresh Narayanan said in the company's annual report.

FOOD freshly enters India

MUMBAI, APRIL 30 /- German company FOOD freshly, which deals in fresh-cut fruits and vegetables, has formed a joint venture with exotic fruits importer IG International and will launch sliced and packaged to remain fresh for 10 days. The joint venture is named FOOD freshly India. "We are soon planning to launch cut-and-sliced apples and pears packaged with shelf-life of over 10 days for easy consumption without any health hazards. Initially we will reach out to the big cities, including Mumbai," FOOD freshly India CEO Sukhdev Singh told PTI here.

Chilli's to open 5 outlets

MUMBAI, APRIL 30 /- Casual dining chain Chilli's American Bar and Grill plans to open five new outlets and clock Rs 100 crore sales by the end of this fiscal. "We are looking to open about 5 restaurants in the coming cities and are targeting Rs 100 crore sales by the end of this fiscal," Ashish Saxena, Executive Vice President and CEO, Chilli's Grill & Bar, South and West, TexMex Cuisine India told PTI. TexMex Cuisine India, backed by private equity firm TVS Capital, is the franchisee for Chilli's American Grill & Bar in South and West India.

After merger of 5 associates with SBI, govt keen to consolidate more PSU Banks

NEW DELHI, APRIL 30 /- Fresh from the successful merger of five associates with SBI, the Union government is looking to consolidate more public banks going forward, with an aim to create only a few lenders of global size and scale. The finance ministry, according to an official, "will soon undertake a broad study on further consolidation and look at various options for merger among the remaining 21 public sector banks." There are factors like regional balance, geographical reach, financial burden and smooth human resource transition that have to be looked into while taking a merger decision, the official said, adding that there should not be merger of a very weak bank with a strong bank "as it could pull

Outsource government services, bring in pvt sector talent: NITI Aayog

NEW DELHI, APRIL 30 /- Policy think-tank NITI Aayog has suggested outsourcing of public services to private hands in order to reduce dependence on the government administrative machinery. It has also recommended induction of specialists into the governance system through lateral entry, a move which, it says, will bring "competition to the established career bureaucracy."

In its draft report on a three-year action agenda made public recently, the NITI Aayog has set a target of full-digitalisation of government services by the end of 2018-19. Civil service is the backbone of the government and it needs to be reformed to make quick decisions and implement them. Sustained high levels of performance can only be achieved if it is objectively measured with high performance rewarded and poor reprimanded, it said. "Today, rising complexity of the economy has meant that policy-making is a specialised activity. Therefore, it is essential that specialists be inducted into the system through lateral entry." Such entry will also have the beneficial side effect

of bringing competition to the established career bureaucracy," as per the draft three-year action agenda for 2017-19 to 2019-20. The draft was circulated among the Governing Council (consisting of chief ministers of all states and other members of the NITI Aayog on April 23. The recommendation may come under criticism from Indian Administrative Service (IAS) officers, who are part of top-level management in government departments. The NITI Aayog said the dependence on the government administrative machinery for the delivery of services needs to be reduced wherever possible. "We can make use of the power of Aadhaar-based digital services to roll out private channels to provide services wherever possible. Identification of such services should be taken up and public-private partnership model to provide those services should be explored," the draft report said. It also favoured longer tenure for Secretary-rank officers in government departments. Currently, by the time officers are promoted to Secretary level, usually they have two years or less

left before retirement. This feature creates two important inefficiencies, the report said. One: with a time horizon shorter than two years, the officer is hesitant to take any major initiatives; and two: the officer is reluctant to take decisions or major project fearing any mis-step may become the cause for charges of favouritism or corruption post retirement. "This causes inordinate amount of delay in decision-making," it said, adding that one possible solution is early promotion to the Secretary position and introduction of lateral entry. The report said officers may be encouraged to gain expertise in specific areas in the early stages of their careers and the current system of rapid rotation of officers across ministries may be replaced by a system of longer postings according to specialisation. "Officers should also be encouraged to enhance their knowledge and skills in the chosen area of specialisation through intensive training. This specialisation by the internal staff needs to be complemented by lateral entry of highly specialised staff on fixed-term contracts," it said. (PTI)

Jet Airways to review pilots' pay hike freeze after Q1 results

MUMBAI, APRIL 30 /- Jet Airways has told pilots that the freeze on pay hikes would be reviewed after declaring the first quarter results and urged them to make "business sense" amid rising headwinds. Faced with financial challenges and intense competition, the full service carrier recently decided to freeze the pilots' pay hike for the first time, which it had done in 2016-17 too. Pilots have been having differences with the airline management on certain issues, including the decision to open up to 1,500 pilots. In communication to the pilots, Jet Airways said continued efforts are being taken to improve the overall performance, processes and trim costs. As a result, the operations management team has been restructured and work force has been rationalised. "This has begun to yield results and we need to sustain fully this momentum. To this, we need to make some

personal sacrifices. "We therefore, appeal to you, to share a part of the burden. As a result, we will take an increment freeze for the present, which will be reviewed post declaration of the first quarter results of FY 2017-18," the communication said. In the interim, the airline said the international per diem layover and the international trainers allowance will be frozen. The casual leave encashment for the 2016-17 financial year would be paid in June and July this year, respectively, in two equal instalments, it added. Jet Airways, listed on the BSE and the NSE, is yet to inform the exchanges about the date of announcing the March quarter results. In the three months ended December 2016, the airline had reported a 70 per cent decline in net profit at Rs 142.38 crore as higher fuel expenses and other costs took a toll on the bottom line. The full service carrier had a net profit of Rs 467.11 crore in the year-ago period.

Realty buyers set to become king as RERA comes into force today

NEW DELHI, APRIL 30 /- The much-awaited Real Estate Act comes into force from Monday with a promise of protecting the right of consumers and ushering in transparency but only 13 states and UTs have so far notified rules.

The government has described the implementation of the consumer-centric Act as the beginning of an era where the consumer in king. Real estate players have also welcomed the implementation of the act, saying it will bring a paradigm change in the way the Indian real estate sector functions. The government has brought in the legislation to protect home buyers and encourage genuine private players. The Real Estate (Regulation and Development) Bill, 2016 was passed by Parliament in March last year and all the 29 sections of the Act comes into effect from May 1.

No immediate plan to hike import duty on wheat: Govt

NEW DELHI, APRIL 30 /- The Union government has no immediate plans to further increase import duty on wheat to 25 per cent as overseas purchases of the grain is not being undertaken even at the current customs duty level. On March 28, import duty of 10 per cent was slapped on wheat to curb shipments in view of record domestic output at around 98 million tonnes in 2016-17 crop year. "While import duty is not happening at the existing import duty, there is no question of further increasing it. Moreover, we have not received any such proposal as of now," Food Minister Ram Vilas Paswan told. (PTI)



Minister said the law will make "buyer the king", while developers will also benefit from the increased buyers' confidence in the regulated environment. "The Act ushers in the much-desired accountability, transparency and efficiency in the sector, defining the rights and obligations of both the buyers and developers," Naidu said. The developers will now have to get the ongoing projects in within six months of completion certificate and the new projects registered with regulatory authorities within three months from tomorrow. Under the

rules, it is mandatory for the states and UTs to set up the authority. However, only 13 states and UTs have so far notified the rules. The states that have notified the rules are Uttar Pradesh, Gujarat, Odisha, Andhra Pradesh, Maharashtra, Madhya Pradesh and Bihar. The Housing Ministry had last year notified the rules for five Union Territories—Andaman and Nicobar Islands, Chandigarh, Dadra and Nagar Haveli, Daman and Diu, and Lakshadweep, while the Urban Development Ministry came out with such rules for the National Capital Region of Delhi. The other states and UTs will have to come out with their own rules. A HUDA ministry spokesperson said the ministry has been taking up the matter with all the states and UTs for implementation of the Act, requesting them to ensure action as per the provision of the Act within the time limit. The ministry had earlier formulated and circulated the model rules to the states and UTs for their adoption and it is their responsibility to notify the

rules, the spokesperson said. Those states which have not notified the rules will face public pressure as the major provision of the approach the court in the matter, he added. On reports that key provisions have been diluted by some states, he said it was pointed out to those states and they have assured the ministry that it would be the case. The Indian real estate sector involved over 76,000 companies across the country. Some of the major provisions of the Act, besides mandatory registration of projects and real estate agents, include depositing 70 per cent of funds collected from buyers in a separate bank account for construction of the project.

Bharatmala to hit ground; 20k km roads in 1st phase: Gadkari



NEW DELHI, APRIL 30 /- An umbrella programme for roads, Bharatmala, will hit the ground soon ending all existing highway projects, including the flagship NHDP, in six months, Union Minister Nitin Gadkari said on Sunday. The ambitious highways development project summing all road projects in the first phase will see the construction of 20,000 km of highways. "National Highways Development Project (NHDP) and all existing schemes will be finished in the coming six months. We will launch Bharatmala very soon," Gadkari, the Road Transport and Highways Minister, told PTI in an interview. Detailed project reports (DPRs) are in the process of preparation and the first phase of the Bharatmala project will see construction of 20,000 km

This will ensure timely completion of the project as the funds could be withdrawn to start the construction purposes. The law also prescribes penalties on developers who delay projects. Advertisers are required to disclose their project details on the regulator's website, and provide quarterly updates on construction progress. (PTI)

Srinagar to Kanyakumari and East-West Corridor joining Porbandar to Silchar. About 10,000 km of projects under NHDP are yet to be completed. "We will undertake massive road construction under the Bharatmala and lay a network of roads in border areas. We will connect all the border areas with roads," Gadkari said. Special emphasis will be given on providing connectivity updates on rural areas including the tribal and backward areas, he added. The Prime Minister's Office, earlier this month, after going through a presentation of the Bharatmala project has asked for Public Investment Board's (PIB) clearance to the first phase of the project, a government official said. The investment envisaged under Bharatmala was pegged at Rs 10 lakh crore, he added. (PTI)

MUMBAI WORLD TEA COFFEE EXPO
Sri Lanka Tea Board scores a hat-trick of pavilions

KOLKATA/MUMBAI, APRIL 30 /- With Sri Lankan companies getting good business from India, Sri Lanka Tea Board has scored a hat-trick of pavilions at the Mumbai World Tea Coffee Expo 2017 by confirming its participation at this unique annual expo for the 3rd time in a row. Wider acceptance for their teas has encouraged the top island nation to aggressively tap global markets including India as this move is significant for the country celebrating 150 years of its tea industry. The 8th edition of this international expo shall be held at Bombay Exhibition Centre, Mumbai India from 16th - 18th Nov 2017.

"A professionally executed, dedicated platform like WTCE goes a long way in smoothing the trade process and also enables cost cutting for participants by minimizing high marketing or market penetration costs" states Rohan Pethiyagoda, Chair-

man, Sri Lanka Tea Board. Latest technological innovations in the Tea, Coffee and allied sectors are accessible under a single roof making it much easier for players to embark upon Greenfield ventures, modernization, expansion or diversification. The expo also has significant participation from allied industries such as Packaging, Vending Solutions, equipment, machineries, flavours, Retail chains, Promotes, Government boards, consultants/certifications, accessories and other technologies. Additional activities at the WTCE will include B2B match-making, Workshops & Championships and a High Level 2-day Conference by Industry leaders, academicians and policy makers. Says Prithi M K, Director, Sentinel Exhibitions Asia P Ltd, "WTCE is the catalyst for companies to expand presence & get branded visibility in India as well as abroad. The show offers the only annual opportunity in India to have one-on-one interaction with serious market players & understand changing consumer patterns."

Odisha cancels land allotment to Posco project

BHUBANESWAR, APRIL 30 /- The Odisha government Saturday formally announced that it has cancelled the land allotted to South Korean steel major Posco for setting up a mega steel facility near Paradip.

The state-owned Industrial Infrastructure Development Corporation (IDCO) has informed Posco-India in a letter that the land allotted to it has been cancelled as the land was not utilised even three years after the allotment. Industries Minister Debi Prasanna Mishra told reporters. The minister said that Posco had also defaulted on land dues worth Rs 54 crore for which IDCO acquired land to the company. Earlier, Posco had informed IDCO in a letter about its failure to start work on the proposed 12-mtpa steel plant project near Paradip and requested the Odisha government to take back the acquired land. The development came a day after JSW chief Sajan Jindal met Odisha Chief Secretary A P Padhi and said that Posco's site could be a let-out for his company to set up a 10 mtpa greenfield steel mill. In a letter to Posco India, IDCO said that the government decision to cancel allotment of 1,880 acres of land handed over to the company for the steel project. The state government had acquired 578 acres of non-forest land and 1,301 acres of forest land at Kaptipada in the Posco project. Out of which, 1,800 acre was handed over to the company while the remaining land was in possession of the state government. (PTI)



A worker loads a second hand car on a car transporter truck at the Autol.com company grounds in Zoerbig, Germany.—REUTERS