

### Goldglitterson jewellers' buying, silver tops Rs 39k-mark

**NEW DELHI, AUGUST 11** /- Gold prices rebounded on Saturday on emergence of brisk buying by local jewellers even as the metal weakened overseas. Silver also recaptured the Rs 39,000-mark per kg by gaining Rs 105 due to increased uptake by industrial units and coin makers. Traders said increased buying by local jewellers to meet festive season demand at domestic spot market led to the recovery in gold prices but a weak trend overseas squeezed the gain. Globally, gold fell 0.07 per cent to USD 1,211.20 an ounce and silver by 0.94 per cent to USD 15.28 an ounce in New York in Friday's trade. The national capital, gold of 99.9 per cent and 99.5 per cent purity climbed by Rs 180 each to Rs 30,700 and Rs 30,550 per 10 grams, respectively. The metal had lost Rs 65 in the previous three sessions. Sovereign, however, remained steady at Rs 24,600 per piece of eight grams in scattered deals. In line with the overall trend, silver ready also recovered by Rs 105 to Rs 39,000 per kg, while weekly-based delivery shed Rs 100 to Rs 37,965 per kg. Silver coins spurred by Rs 1,000 to Rs 74,000 for buying and Rs 75,000 for selling of 100 pieces. (PTI)

### Haryana agraryansity to speed up crop residue management

**HISAR, AUGUST 11** /- To check environmental pollution owing to burning of crop residues, the Haryana Agricultural University (HAU) has come up with an action plan to deal with the issue that has been a cause of worry for the government. In this regard, the HAU has committed itself for managing crop residues, which will pave the way for making the state pollution free. University Vice-Chancellor K.P. Singh said here on Friday an action plan has been prepared for the management of crop residues across the state. A sum of Rs 4 crore has been sanctioned to the university by the Indian Council of Agricultural Research (ICAR) for this work, he added. The burning of crop residues, on one hand contaminate the environment while on the other hand the number of beneficial micro-organisms and organic carbon in the soil are decreasing, thus resulting in depletion of productivity of the fields, Singh said. Besides, the toxic gases generated by burning the crop residues cause adverse impact on human health and also pollute the environment, he said. The level of pollution caused by burning paddy straw has reached to the extent where the National Green Tribunal (NGT) had to intervene, he added. Farmers should be given technology for paddy straw management so that they can have another alternative other than burning it, he said. There are 20 districts in Haryana which cultivate sugarcane and paddy and the straw burning problem is the most serious in these districts.

### Amazon inks MoU with UP gov't to boost MSME entrepreneurs

**LUCKNOW, AUG 11** /- E-commerce major Amazon India today signed an MoU with the state government to support MSME entrepreneurs across nine districts as part of the state's One District One Product (ODOP) scheme. Amazon India through its Kala Haat programme will help traditional industries, synonymous with respective districts, to leverage e-commerce to scale and access the Indian market, the company said in a press release here. Under the programme, a wide range of benefits will be offered to 300 MSMEs registered under UP government's



Union Minister for Electronics & Information Technology and Law & Justice Ravi Shankar Prasad lighting the lamp at the foundation stone for Common Facilitation Centre and Smart Meter Manufacturing Facility in Electronics Manufacturing Cluster (EMC) in Tech City, Bangara village, in Assam. Chief Minister of Assam Sarbananda Sonowal, the Secretary, (Telecom) Aruna Sundararajan and other dignitaries are also seen

### Sensex marks record rise for 3rd straight week, gain 313 points

**MUMBAI, AUGUST 11** /- The benchmark SENSEX scaled fresh record highs last week, with the benchmark BSE Sensex touching the 38,000 level for the first time, it gained 313.07 points to finish at 37,869.23, while the broader Nifty index closed at 11,429.50, following sustained capital inflow and healthy earnings boosted sentiment. Global cues, however, were mixed last week as investors weighed the continuing trade dispute between the US and China against the backdrop of strong corporate earnings and a healthy economic performance. Trading for the week began on positive note. Domestic stocks logged modest gains in a steady session of trade on buying demand in index pivots on Monday. The barometer index, the S&P BSE Sensex, rose 135.73 points or 0.36 per cent at 37,691.89. The Nifty 50 index rose 26.30 points or 0.23 per cent at 11,387.10. Key equity indices ended the volatile session almost flat on Tuesday, retreating from record highs hit earlier in the day. The barometer index, the S&P BSE Sensex, fell 15.14 points or 0.04 per cent to 37,676.80. The Nifty 50 index rose 2.35 points or 0.02 per cent to 11,389.45. Key equity indices logged modest gains on Wednesday with the Sensex and the Nifty, both, sealing record highs in intraday as well as on closing basis. The barometer index, the S&P BSE Sensex, gained 221.76 points or 0.58 per cent to 37,887.56. The Nifty 50 index gained 60.55 points or 0.53 per cent to settle at 11,450. Key equity indices rose to fresh highs on Thursday, with the benchmark BSE Sensex crossing the 38,000 level for the first time, driven by select banks stocks. The barometer index, the S&P BSE Sensex, rose 136.41 points or 0.36 per cent to 38,024.37. The Nifty 50 index rose 18.20 points or 0.18 per cent to 11,470.70. The Sensex ended above the psychological 38,000 level. Key benchmark indices registered losses on Friday. The barometer index, the S&P BSE Sensex, fell 155.14 points or 0.41 per cent to 37,869.23. The Nifty 50 index fell 41.20 points or 0.36 per cent to settle at 11,429.50. The Sensex settled below the psychological 38,000 level after falling below that level in early trade. The BSE Sensex started the week strong at 37,714.70 and climbed to life highs at 38,076.23 and low of 37,586.88, the index closed the week at 37,869.23, showing a gain of 313.07 or 0.83 per cent. (The Sensex garnered 1,059.79 points or 2.89 per cent during past two week sessions). The Nifty also resumed the week higher at 11,401.50 and traded between all time highs at 11,495.20 and low of 11,359.70, the index finally ended 11,429.50, a gain of 87.70 points, or 0.80 per cent. Buying for the week was led by Consumer Durable, Bank, Metal, Realty, Tech, IT, Auto and FMCG, while Healthcare, IPO, Capital Goods, Oil&Gas, PSU and Power, witnessed profit-booking.

### Urban co-op lender SVC Bank partners with DHFL Pramerica Life, Aditya Birla Health

**NEW DELHI, AUGUST 11** /- Pramerica Life Insurance and Aditya Birla Health Insurance Co. Friday announced their partnership with old generation urban co-operative lender SVC Bank to sell their policies through the bank. DHFL Pramerica Life Insurance recently entered into a strategic partnership with SVC Co-operative Bank Limited for the distribution of specialised products to its customers, the company said in a statement. The objective of this partnership is to offer easy to simple life insurance products, thereby improving the insurance protection gap and strengthening the distribution network of DHFL Pramerica Life Insurance. Through this partnership, Aditya Birla Health Insurance will market its retail and group products with innovative features to suit the needs of SVC Bank customers from all socio-economic segments across the country, Aditya Birla Health Insurance Co (ABHICL) said in a separate statement. ABHICL said it would also be leveraging SVC Bank's presence and reach to penetrate in offering their services. The bank, which is an arm of Aditya Birla Capital, with presence in key cities across India will provide ABHICL a boost towards further strengthening its distribution, it said further.

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penetration of life insurance by offering customised products and making insurance more accessible. The strong distribution channel is a strategic move towards further enhancing our distribution footprint across the country." Ajit Venugopalan, Managing Director, SVC Bank said bank's legacy and service advantage combined with ABHICL and DPLI will help in delivering new age solutions to customers. SVC Bank is one of the oldest urban co-operative bank in the country which as set up in 1906. **Net** No. WB/PWD/SENAB/Net-13/2018-2019 by Superintending Engineer, Nabanna Circle, PWD. **Name of Work** Construction of 02 (two) storied Building for Rationing Office, Howrah (North) and S.W.C. Office at 92/93, Dharmatala Road Food Godown. (Estimated amount put to tender Rs. 1.15, 28,254/-) Bid Submission end date 24.08.18 upto 3.30 P.M. Tender ID: 2018\_WBPWD\_185417\_1 Details will be available from the web site <http://wbenders.gov.in> and notice board of this office on all working days within office hours. **sd/-** Executive Engineer-I, Alipore Division, PWD ICA-T-5504(3)/2018

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### Turkey lira crashes as Trump piles on pressure

**ISTANBUL, AUGUST 11** /- The embattled Turkish lira tumbled over 16 per cent to new record lows against the dollar as strains with the United States intensified, but President Recep Tayyip Erdogan defiantly proclaimed Turkey would emerge victorious in an "economic war".

Compounding the lira's agony, President Donald Trump said Friday he had doubled steel and aluminium tariffs on Turkey, noting that relations between the NATO allies were "not very good". The lira's plunge yesterday is one of the most serious economic crises that Erdogan has faced since coming to power in 2003 in the wake of a financial crisis in 2001 that brought the economy to near meltdown. The change in the lira which began in May now looks certain to push the Turkish economy into recession, it may well trigger a banking crisis, said Andrew Kenningham, chief global economist at Fitch IBCA and Economics. The currency turbulence coincides with the most bitter dispute with the United States since the 1974 Turkish invasion of Cyprus, which so far shows no sign of abating. Fears over contagion even pushed global equity markets lower, with some European banks coming under heavy selling pressure. "This will be the exposure to Turkey The lira



Turkish President Recep Tayyip Erdogan

was trading at 6.47 to the dollar at 1230 IST, a loss of 16.5 per cent. Earlier it had fallen as much as 22 per cent. The last time I can remember a currency exploding into a similar acceleration of weakness to what we have seen in the past 24 hours is the Russian ruble crisis that transpired late in 2014," said Jameel Ahmad, head of currency strategy at FXTC. The tumult also affected Wall Street, which finished the week on a sour note, with the Dow Jones, S&P 500 and Nasdaq all finishing down yesterday. But Erdogan, who had remained unusually silent until now, as the lira crisis mounted, urged Turks to take matters into their own hands. "If you have dollars, euros or gold under your pillow, go to banks to exchange them for Turkish lira. It is a national fight," he said. "This will be the response to those who

have declared an economic war," he said, blaming Turkey's woes on what he described as an "interest rate lobby" seeking to push the country to higher rates. Erdogan had raised eyebrows over the detention for he appeared to invoke divine intervention, saying: "If they have dollars, we have our people, we have our right and we have Allah!" Turkey remains at loggerheads with the United States over the detention for the last two years of American pastor Andrew Brunson and a host of other figures. On Thursday, he issued the alarm on financial markets with his new tweet doubling the tariffs, noting that a collaboration with private equity firm True North was sliding "rapidly downward against our very strong Dollar". "Our relations with Turkey are not good at this time!" he added. But Erdogan said Turks should not be scared by the exchange rate movements. "The dollar, the mollar, will not cut our path," said Erdogan, using a talk with Russian President Vladimir Putin, discussing economic and trade issues as well as the Syria crisis, said.

### Govt does not micromanage CSR activity under new law: Goyal

**NEW DELHI, AUGUST 11** /- The Union government does not micromanage CSR activities carried out by corporates under the Companies Law, Union Minister Piyush Goyal told the Lok Sabha. Under the Companies Act, 2013, certain class of profitable entities are required to shell out at least one per cent of their three-year annual average net profit towards Corporate Social Responsibility (CSR) activities. Goyal said the government does not "micro manage" CSR activities. As per the law, a company has to constitute a CSR committee of its board and that would decide on the activities to be taken up. CSR provision is reported, the Registrar of Companies initiates action against such non-compliant companies after due examination of records," Goyal said. For fiscal 2014-15, prosecution against 254 companies were sanctioned out of which 39 companies have filed applications for compounding, he added. The ministry has also set up a Centralised Scrutiny and Prosecution Mechanism on pilot basis for enforcement of CSR provisions.

### Glenmark inks pact with private equity firm True North

**NEW DELHI, AUGUST 11** /- Glenmark Pharmaceuticals Friday said it has entered into a collaboration with private equity firm True North for its orthopaedic and pain management business for India and Nepal market. Under this collaboration, Glenmark's orthopaedic and pain management business, valued at Rs 65 crore, will be transferred to a new entity to be incorporated by True North. The new entity would be named as Integrate Private Ltd and will market the product portfolio in India and Nepal. Glenmark said in a statement. The transaction is expected to be completed in 2-3 months, it added. As part of the deal, Sujesh Vasudevan, President India Formulations, Middle East and Africa at Glenmark will join the board of Integrate. Glenmark's orthopaedic and pain management business in India, consisting of brands such as Eszo, Bon K2, Collasmar, and Lizolid, clocked revenue of Rs 155.8 crore in 2017-18. "With a view to provide additional focus and resources to the orthopaedic franchise, we are collaborating with True North and firmly believe that this alliance will help unleash the full potential of this business," Vasudevan said. Home grown True North (formerly known as India Value Fund), has USD 2.5 billion of assets under management and has invested in more than 30 companies in its 19 years of operations. (PTI)

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**Govt. of West Bengal e-Tender Notice**  
Superintending Engineer (A-M), Kolkata (A-M) Resources Circle, Water Resources Development Directorate, Mayukh Bhawan, 1<sup>st</sup> Floor, invites e-tender for Supply Installation of Solar Irrigation Pumping System of IDTW schemes from Resourceful & Bonafide Agencies against e-NIT No. 07 of 2018-19. Tender ID No. 2018\_WRDD\_185709\_1, 2, 3, 4 respectively. Intending bidders are requested to visit the website <http://wbenders.gov.in> for details.

**Superintending Engineer (A-M) Kolkata (A-M) Resources Circle**  
ICA-T-5505(3)/2018  
**e-Tender Notice No. 3/IBWB/5/2018-2019/Strv.**  
ADG, Intelligence Branch, West Bengal, invites e-tender from bonafide/reputed dealers/firms for supply and installation of furniture for new integrated data centre at Intelligence Branch, W.B. Details and specifications given in the website <https://wbenders.gov.in>. Intending bidders may download NIT from 16.08.2018 at 16.00 hrs. onwards. The last date of submission of bid (inclusive) 07.09.2018 at 17.00 hrs. **sd/-** For ADG Intelligence Branch, West Bengal ICA-T-5508(2)/2018

**EASTERN COALFIELDS LIMITED**  
(A Subsidiary of Coal India Limited)  
**e-TENDER NOTICE**  
Area : MM Deptt., ECL (HQ); NIT No. ECL/HQ/Pur/Open/21810/32018-19/Endevision System Date : 09.08.2018. Name of Work : Procurement of Endevision System along with Comprehensive Annual Maintenance Contract (CAMC) for 05 (Five) years after warranty period for CH Kalka, ECL. Estimated Cost : ₹ 32.85 (32.85) Crore. Tender Documents are available from 21.08.2018 from 11.00 AM IST. Tender Document Download End Date & Time : 11.09.2018 at 11.00 AM IST. Tender Opening Date and Time : 12.08.2018 at 11.00 AM IST. For further details & submission of tender please visit the ECL website or <http://procure.gov.in> or <http://coalindiatenders.nic.in>  
ECL's Website : [www.easterncoal.nic.in](http://www.easterncoal.nic.in)