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KALEIDOSCOPE

STANDING CONFERENCE OF PUBLIC ENTERPRISES

DG, SCOPE meets Secretary, DPE, Mrs. Seema Bahuguna

Mr. Ved Prakash,
CMD, MMTC takes charge as Chairman, SCOPE

Special Issue on Steel Sector Released

SCOPE

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Standing Conference of Public Enterprises

Two day seminar on

Emerging Paradigms in Financial Communication & Investor Relations

17 - 18 January, 2017

SCOPE Convention Center, New Delhi

Inauguration by

Shri Neeraj Kumar Gupta, IAS

Secretary, Department of Investment and Public Asset Management, Ministry of Finance

Objectives

- To acquaint participants with the emerging trends in financial markets and their dynamics
- To inform and educate on various financial products
- To provide theoretical and practical aspects of consumer behavior on stock market
- To give hands-on-skills on effective financial communication process and various financial campaign stages.
- To share and sensitize the participants on the various media, their usage and media relations management.

Lead Resource Persons

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Mr. Prithvi Haldea

Founder-Chairman, Prime Database Group

Delegate Registration

Nominations may please be e-mailed or faxed by 10 January 2017 to:

Mr. K.N. Dhawan, Advisor (CC), SCOPE

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Programme Coordinator

Mr. K.N. Dhawan, Advisor (CC), SCOPE

Registration: 10: 00 am to 10:30 am on Tuesday, the 17 January, 2017

Vol. 36 No. 7 December, 2016

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STANDING CONFERENCE OF PUBLIC ENTERPRISES

Contents

Contents

Vol. 36 No. 7 JDecember, 2016

KALEIDOSCOPE
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CHAIRMAN'S DESK

It is an honour and privilege for me to take forward the efforts of my predecessors in enhancing the brand image and competitiveness of PSEs. In this endeavour I look forward to your continued support.

I feel pride in mentioning that during the recent move of demonetisation taken by our Hon'ble Prime Minister, PSEs have shown market stability in terms of market value on the stock exchange which in itself speaks of the strong foothold of PSEs in the Indian economy. SCOPE will continue to take initiatives for their sustained growth.

Recently, the President of India, Shri Pranab Mukherjee at an event said, "We often boast about India's demographic dividend. But the question that arises is what we do with this if we cannot skill them..." Skilling has become one of the major goals that need to be achieved if the country wants to make progress. PSEs understanding the need and importance of Skilling employees have attached a great deal of importance to this. SCOPE has set up its Academy of Public Sector Enterprises that recently concluded its 3rd Executive Development Program with special focus on Young Executives of PSEs. The program aimed at giving an overall flavour of the Public Sector to young executives, newly recruited and also those with a few years work experience and acquaint about various aspects related to Governance structure in PSEs. The program received a good response from PSEs and SCOPE will shortly begin with the new batch.

Steel industry is considered as an important constituent of any country's economy. With the declining trend of the industry around the globe, India remains the only bright spot in the world. Keeping in line with the present potential of the industry, SCOPE's monthly journal 'KALEIDOSCOPE' brought out a special issue on the Steel Industry containing articles and special contribution from industry experts and PSUs. During the release function of the journal it was highlighted that companies need to work in association with research and management institutes to create a skilled workforce of the steel industry.

The 14th program on Corporate Governance with focus on Independent Directors in particular was held to update knowledge on key developments in Governance of SOEs and also to gain insights into international best practices for Board effectiveness. During the valedictory session, Ms. Seema Bahuguna, Secretary, Department of Public Enterprises (DPE) said that community relations is an important aspect of governance, and therefore, Public Sector Enterprises should undertake such responsibility in letter and in spirit. The need for orientation programmes for Directors specially Independent Directors on the boards of PSEs was highlighted during the program.

SCOPE identified Construction Safety Management, Safety and Occupational Health for Woman Employees and Ergonomics as the major topics of two day National Workshop on "Excellence in Occupational Safety & Health at Workplace" which was inaugurated by Ms. M. Sathiyavathy, IAS, Secretary, Ministry of Labour & Employment, Govt. of India . The workshop highlighted the need for creating a safety culture in organizations as new issues are emerging because of technological and social changes.

As a follow up of the two HR Summits held in 2015 and 2016, SCOPE organised an experience sharing HR-workshop on "The New Wave of HR Development in Public Sector Enterprises in India" in collaboration with International Labour Organization (ILO) DWT for South Asia and Country, New Delhi. The focus of the Summit was on learning good HR practices in the area of Talent Management, Leadership Development, Capacity Building, Change Management, Employee Engagement among others. SCOPE proposes to hold the next summit in February 2017 and we look forward to the active participation of PSEs in the Summit.

In the near future, SCOPE will look at bringing about more interactive workshops and programs that will benefit and contribute to the overall development of PSEs in India. I look forward to your suggestions/feedback in our future endeavors. I am confident that with your dedicated support SCOPE will continue to be proactive in delivering the aspirations of our member PSEs.

I wish you all a Happy and Prosperous New Year 2017.

Ved Prakash
Chairman, SCOPE

Efficient e-Procurement: A Prerequisite for Contract Management

Dr. U. D. Choubey
DG, SCOPE

India has emerged as a bright spot in the global business landscape and global economy. However, India is still abysmally low in rank of ease of doing business compared to other nations of the world. It impedes the free flow of investment in India despite it being a bright spot. One of the major reasons for the low ranking of India in the ease of doing business is its low ranking in enforcement of contract. While India's rank in ease of doing business is 130th, its rank in enforcement of contract is 178th amongst 189 nations.

Government of India has taken many initiatives to make business climate conducive for investment and to raise its rank of ease of doing business globally and develop an eco system which enhances the favourable climate in India to attract more investment.

Besides the above, any project execution commences with procurement of goods and services so as to complete the project in a timely and most cost effective manner. However, it has been observed that this is the key area where not only delays but also leakages happen thereby escalating both time and cost of the project.

Therefore, it is imperative that not only planning and other project life cycles should be executed in the best possible manner but procurement essential for commencing of the project should be flawlessly planned so that delays are at its minimum.

Constraints in procurement for CPSEs

With the change in role of CPSEs, the quantum and magnitude/ value of projects handled by them has also changed. Not only has the magnitude of the projects increased manifold but each project handled by CPSE has a global edge to it. At present most of the project managers in CPSEs are rich in experience and project exposures but lack the autonomy in decision making either due to form or structure of CPSE.

To exemplify, every business activity and decisions of the CPSEs may not be viewed as such and may have a socialistic parameter attached to it. This hinders and creates hesitation in procurement process. Apart from the above, the frame work of tendering and contract management though governed by laws, many times in CPSEs the same are prompted and dictated by internal guidelines of the organization and Central Vigilance Commission. This also causes delay, latches and indecisiveness among the officers. At the same time, in tendering and contract management, in order to ensure competition and level playing field without any bias, the proper system should be in place in procuring goods and services and awarding

contracts and such system shall be capable of addressing major issues and solutions. However, such systems cannot answer and provide solution to many issues which may come across during the management of contracts in practice.

Existing e-procurement practices by PSUs

Public Sector Enterprises commit huge expenditure on procurement and also have an elaborate system with lot of checks and balances so as to ensure transparency and accountability of the procurements being made. Presently, mostly all PSEs have been following the E-tendering route for reverse auction wherein, tendering process is initiated and completed online so as to minimise human interface and probability of malpractices in award of tenders for procurements.

Most, infact almost all CPSEs have adopted Enterprise Resource Planning or ERP systems so as reduce or even eliminate any human intervention or manual inputs in business management. ERP software provide end to end integrated applications to manage the business and automate many back office functions related to technology, services and human resources. Through this PSEs have made their procurement process automated thereby making them transparent and enabling responsibility fixation. ERP systems not only help in automatic updation on inventory and requirement for procurement but it also helps in centralised procurement but decentralised delivery. This reduces delays and ensures time bound delivery.

Many PSEs like GAIL have introduced Bill Watch System wherein the supplier or contractor can check the status of their payments online. This helps the suppliers to know the payment cycle and plan their business accordingly.

Public Sector Enterprises commit huge expenditure on procurement and also have an elaborate system with lot of checks and balances so as to ensure transparency and accountability of the procurements being made. Presently, mostly all PSEs have been following the E-tendering route for reverse auction wherein, tendering process is initiated and completed online so as to minimise human interface and probability of malpractices in award of tenders for procurements.

Through the bill watch and similar systems, the management and CMD of the organisation can also know the payment status to the suppliers and contractors. Through this they can keep a better control over the payment cycle and ensure that unnecessary delays are avoided. This also helps the management in eliminating human interface in making payments thereby reducing grievances of the suppliers with respect to timely payments.

Also, most PSEs have adopted the system of online Grievance and Redressal Cell wherein the supplier, stationed anywhere cross the world can post their problem with respect to tendering, payments, delivery etc. on the PSEs website. This not only ensures timely filing of grievance by the supplier and quick redressal of the issue but also saves time, money and physical effort of the supplier to travel to the Company's procurement division for every minor issue which can otherwise be resolved by click of the button.

PSEs have been making all efforts to develop and follow transparency in procurement process and adopt processes so as to shorten procurement cycle, avail competitive price and ensure timely payments thereby enhancing confidence of the stakeholders. Many Ratna CPSEs have even advanced towards E-Office and a paperless system which would not only transparency but also the level of satisfaction of the customers.

Developing a smart procurement system

From the above, it is clear that PSEs are already on the path of emphasizing on a free flowing procurement system. However, there is no better alternative to improvise on existing systems.

A defined procurement system should address process related issues along with being transparent leading to economic development. Therefore, a smart and complete public procurement system should fulfil the three Es being economy, efficiency and

effectiveness. To explain this further:

- The system should be economic i.e. provide best value for money
- The system should be efficient i.e. it should promote healthy competition by providing access to all eligible bidders equally and reduce scope for corruption and abuse. Also, the system/ policy should not be in conflict with other public policies thereby creating ambiguity.
- The system should be effective i.e. it should ensure transparency and openness and build in accountability amongst the sellers thereby developing the domestic economy. Above all, there should be a uniform legislation governing all public procurements so as to ensure clarity and simplicity. Hence, simply put, a smart procurement management system should provide best value for money, it should promote healthy competition by providing access to all eligible bidders equally and reduce scope for corruption and abuse and it should ensure transparency and openness thereby building accountability.

Public Sector Enterprises commit huge expenditure on procurement in any contract and hence, have an elaborate system with lot of checks and balances so as to ensure transparency and accountability of the procurements being made.

Way Forward

Procurement management is one of the most important areas in contract management. An efficient procurement system ensures more than 50% of the success of the entire contract along with minimum disputes. Therefore, it is high time that organizations plan their procurement meticulously and give equal importance to this initial step in any contract execution. Sufficient time should be taken to brainstorm and deliberate on the procurements well in advance. A procurement plan should be appropriately and accurately developed and orders should be placed basis the plan so agreed and approved. Any deviations from the procurement plan should be noted and considered while redrawing and revising the procurement plan. Procurement management should be considered as an art and science for successful execution of any contract. It should not only address cost and process related issues but also address transparency and economic development issues. It is high time that procurement management should be considered more than a mundane activity.

Mrs. Seema Bahuguna, IAS Takes Over as Secretary, DPE

Mrs. Seema Bahuguna, IAS has assumed the office of Secretary, Department of Public Enterprises, Ministry of Heavy Industries and Public Enterprises.

An officer of 1983 batch from Rajasthan Cadre. Mrs. Bahuguna has done M.A. from Delhi University and M.Sc in Development Studies from University of Bath. She has held a number of senior positions in State Government and Government of India. Mrs. Bahuguna has been Director Industries and Managing Director, Bureau of Industrial Promotion in Government of Rajasthan. In Government of India, she has been Under Secretary/Deputy Secretary in the Ministry of Defence Production and Defence. As Director & Joint Secretary, she was posted in Directorate General of Foreign Trade in the Ministry of Commerce GOI. Before joining as Secretary, Department of Public Enterprises Mrs. Bahuguna was Special Secretary and Financial Adviser in Ministry of Rural Development.

ARTICLE

Some thoughts on the Present approach towards Occupational Safety and Health in India

P. P. Mitra
Ex. PLEA, Ministry of Labour & Employment

The subject of Occupational Safety and Health in India is quite structured with a well laid down legislative framework which is subject to enforcement and Judicial interpretation. The major legislations that exist in this sphere and which mostly concern the world of work are (i) The Factories Act 1948 (ii) The mines Act 1952 and (iii) Building and Construction Workers Act 1996. Each of these legislations vest certain powers in the state by way of inspection, prosecution and fines, at the same time casting certain duties and responsibilities on the part of the employers. The legal architecture that emerged over the years became prescriptive has the state as borne out by the various sections of the legislation and compliance oriented on the part of the employers. The present debate on the need to change the legal frame work revolves around this prescriptive and compliance oriented framework. We shall attempt to bring out the pros and cons of the framework and argue for a consensus on the need to move forward keeping in view the present day imperatives of a globalised world.

The Factories Act 1948

The Factories Act 1948 was enacted soon after India attained independence and it was the intention of the legislative to enact a detailed prescriptive, inspection and compliance oriented framework given the infancy of industry at that point in the nation's history and the need to establish a safe and healthy working condition in the country. The Act, therefore, brought within its ambit factories with 10 or more workers using power and 20 or more not using power. The objective of the legislation was to make its reach as wide as possible so that more factories could be covered and reap the benefits of the legislation. In certain states the Act also got extended to cover restaurants or eating places and green houses engaged in the activity of floriculture or high value crops. The state of Maharashtra is a prime example. This legislation in judicial parlance has been described as a beneficial legislation and the provisions of this Act is to regulate labour and for their welfare.

The Mines Act 1952

The Mines Act 1952 was also enacted a few years after India attained independence to ensure safe and healthy working

condition in a difficult activity such as mining. The broad objective of the Act was to regulate the working conditions and safety in mines. The Act in keeping with the spirit of the Factories Act 1948 is prescriptive in nature with inspection and compliance oriented in its frame work. The Act was enacted keeping in view the need to develop mining at a times when Five Year Plans had just began as a strategy for economic progress.

Building and Construction Workers Act 1996 (BoCW)

The BoCW Act 1996 was enacted for a specific segment of the work force, (a very significant proportion estimated to be about 10% of the workforce) and applies to every establishment which employs or had employed 10 or more building workers in the previous year in any building or construction work. It was enacted after gaining experience of about 40 years after independence, based on the perceived needs of the sector. The Act provides for specific safety and health measures in the course of the employment of building and construction workers and to provide the necessary equipment for ensuring safety, health and protection during such employment. This Act like the previous two Acts is prescriptive in nature with an inspection and compliance oriented frame work.

Elements of the Present debate on the OSH legislations

The present debate mainly revolves around the prescriptive nature of the legislation accompanied with the inspection and compliance oriented frame work. There is however, consensus on the basic tenets of the legislation in as much as prescription, inspection and compliance needs to be present but the debate revolves around the extent to which these elements should exist and the coverage of the legislations. For instances in the Factories Act, 1948; the first schedule provides a list of industries involving hazardous processes. A question may arise about the need to list out such industries in the first schedule or delete the schedule altogether and link the entire process with the definition of hazardous processes so that any industry that includes a hazardous process automatically comes within the ambit of this Act. Another instance could be about the need to elaborately mention the provisions of health and safety in the main legislation or make it part of the Rules so that each state government could frame its own rules depending on the local conditions. Another important issue could be the threshold of the applicability of the Act and the issue being whether it could be made applicable to larger establishments and the smaller ones covered by a separate Act.

The origins of all these debatable issues lie in the rather elaborate set of compliance provisions and the inspections that have been prescribed to oversee the compliance process. The same issues arise in the case of the mines Act 1952 and the BoCW Act 1996. As mentioned earlier both compliance and inspection are part of the scheme of any legislation in the field of labour. These legislations were framed at a time when the country was either at the initial stage of the development process after independence or had gained some experience based in the post independence period as in the case of the BoCW Act 1996. Many observers feel that perhaps after almost 70 years of experience of independence such elaborate legislative framework may not be required keeping in view the industrial development that has taken place in the country and the need to keep the cost of compliance low. Besides, the inspection system has also it is felt by these observers, not lived upto its expectation of covering all the units within the provisions of the Act given the limited inspection machinery that is available with the appropriate governments.

The other side of the debate which holds a contrary view feels that the issue of safety and health of the workers cannot be compromised and therefore a much more careful look needs to be taken before any changes are proposed in the legal framework. The view by the proponents of this side is to retain all the sections and there is a need to strengthen the legal provisions and not make them weaker in the name of rationalization, simplification and reducing the cost of compliance.

Let us look at the ground realities. There is some elements of truth and justification on both sides of the debate. As mentioned the statists described above are old pieces of legislation particularly the Factories Act 1948 and Mines Act 1952. According to evidence available the Factories Act 1948 was last amended in 1987 and the Mines Act 1952 was last amended in 1984. Although the two main legislations were not amended since then, amendment in the Rules and Regulations have taken place. These amendments primarily come within the ambit of subordinate legislation. A view could be that since Rules and Regulations derive their strength from the main legislation so long as they take care of the changing requirements of the times there may not be any necessity to amend the main legislation.

The contrary view could be that there is a need to make these legislations contemporary keeping in view the imperatives of the changing world in the wake of globalization. The critics of the existing legislative framework often point out the weakness of the inspection mechanism given the lack of adequate staff and also the high cost of compliance. They also point out the unnecessary burden imposed on the occupier or the owner of the premises when an accident occurs in the factory or a mine or a construction site. There are issues which cannot be overlooked but there is a need for a balanced approach. Occupational Safety and Health is an issue which adds to the all-round improvement in the working conditions and the importance of this aspect needs to be appreciated by one and all who are concerned with the industrial development of India. This appreciation is often absent. Many a times when enterprises become part of the global value chain, the external investors very often insist on better safety and healthy working conditions. The issue gets connected with certain international standards that need to be maintained by the local entrepreneurs. This externally imposed condition is also not always desirable and the imperative for maintaining better safety and healthy working conditions needs to came from within. There are studies to show that better safety and healthy working conditions, improve productivity and overall welfare of the enterprises which is often what is called a win-win situation for all the stake holders.

It must be realized that it pays to invest in the occupational safety and health of an establishment which adds to the brand value of the product and the overall image of the enterprise. Yet at the same time it must also be mentioned that the existing system of compliance and inspection needs to be improved. The Micro, Small and the Medium enterprises (MSME) need to be more proactively brought within the reach of the occupational safety and health system.

It must be realized that it pays to invest in the occupational safety and health of an establishment which adds to the brand value of the product and the overall image of the enterprise. Yet at the same time it must also be mentioned that the existing system of compliance and inspection needs to be improved. The Micro, Small and the Medium enterprises (MSME) need to be more proactively brought within the reach of the occupational safety and health system. There is a need to start a movement in this direction to improve the consciousness of the small entrepreneur and the worker to bring about a safe and an healthy work atmosphere. Governmental and industry associations, NGO etc. would need to actively create an awareness building programme for the benefit for the MSME and the Building and Construction Workers Sector while the larger CPSUs have a safety and health culture of their own but there are a further possibilities of inculcating this culture through periodic awareness programmers, consultation workshops on safety and health not only for themselves but for the ancillary sector that they support.

History of Growth of Public Sector in India

Nazreen Fatima
SCOPE

The origin of Public Sector in India took place in the year 1945 when the British government evaluated post World War industrial development and published a white paper which introduced the concept of Public Sector and recommended its growth and expansion to propel industrial development. Before Independence, only Railways, The Posts and Telegraphs, the Port Trusts, the Ordnance and Aircraft Factories and few State Managed undertakings like Salt Factories, Quinine Factories were present; the Public Sector was almost wholly absent. By that time, no idea came into existence that recommends the state should promote the economic development in managing industrial concerns. However, the idea of economic development was always there in the minds of the Architects of the Modern India (with the Indian National Congress), which it discussed with the Indian Provinces.

After Independence

At the eve of independence, the scenario of India and its economy was that of primarily an agricultural country with weak industrial base, all due to immense exploitation by the British government. India was socially backward and underdeveloped, facing heavy unemployment, the low levels of savings and investment and virtually, absence of infrastructural facilities. The country which was hitherto an agrarian based economy badly needed industrial development, infrastructure, education, health and sanitation.

Thus, to accelerate the growth of the Indian economy, there was a greater need of government intervention in a planned way. However, Private Sector was also present, but was incapable of undertaking risk to give a push to the Indian economy as it was starving of funds and managerial ability. The only good thing was, India had a large and cheap labour force. The realization was therefore, to own an infrastructure that supports economic growth in India and efficiently utilize the large human resource which was mainly unskilled and low skilled. The idea was in the minds of the members of the Planning Commission as reflected in the Constitution of India that advocates economic development and social justice but the spirit of the constitution was towards making India a Mixed Economy i.e. an economic system combining both private and state enterprise. Thus, the concept of Mixed Economy with an idea of ownership lying in the hands of the sovereign government gave birth to the Public Sector Enterprises.

The Bombay Plan (1944-45)

The Bombay Plan was published in 1944 by eight leading Indian industrialists - Shri Jehangir Ratanji Dadabhoy Tata, Shri Ghanshyam Das Birla, Shri Ardeshir Dalal, ShriSri Ram, Shri Kasturbhai Lalbhai, Shri Ardeshir Darabshaw Shroff, Sir Purshottamdas Thakurdas and Mr. John Mathai. The Plan was a set of proposals for the development of the post - independence economy and proposed state intervention and regulation in the economic development without which the country could not grow. The Plan also proposed that the future government protect indigenous industries against foreign competition in local markets, as it was assumed that Indian industries would not be able to compete in a Free-Market Economy. The Bombay plan advocated an active role by government in deficit financing and planning equitable growth, a transition from an agrarian to an industrialized society. The Nehruvian era witnessed an effective implementation of the Bombay Plan; a substantially interventionist state and an economy with a sizeable Public Sector.

The History of Growth of Public Sector Enterprises may be divided into 3 Parts:

1. **Post-Independence period to 1990s (The First Phase)**
2. **1990s to 2001**
3. **2001 to Present**

First Phase (1950s to 1980s)

In a developing country like India, some industries would have to be brought under public ownership and control for rapid development of the Indian economy was necessary. Simultaneously, nationalization of some of the industrial, financial and insurance units and starting of new units would help in improving the economy. The Public Sector enterprises became an integral part of the economic development programmes in India.

Industrial Policy Resolution, 1948

This policy resolution declared a dynamic national policy that must be directed to a continuous increase in production by all means side by side with measures to secure equitable distribution.

The responsibility for setting up new undertakings was reserved to the state on six basic industries viz., coal, iron and steel, aircraft manufacture, ship building, mineral oils, manufacture, telephone, telegraphs and wireless apparatus.

Five Year Plans

Five-Year Plans are centralized and integrated national economic programs. India launched its First Five-Year Plan in 1951, immediately after independence under socialist influence of the first Prime Minister Pt. Jawaharlal Nehru. The plan was based on Harrod–Domar model, played a great role in the launching of Indian development after the independence. It mainly focused in development of the primary sector, strongly supported agriculture production as India was facing basic problems like deficiency of capital and low capacity to save. By this plan few Public Sector companies such as Oriental Insurance of Commerce, NEPA, Fertilizers & Chemicals Travancore and Damodar Valley Corporation came into existence.

The Second Five-Year Plan (1956-61) mainly focused in the development of the Public Sector and rapid industrialisation. The plan was based on Mahalanobis model, which attempted to determine the optimal allocation of investment between productive sectors in order to maximise long-run economic growth. It used the prevalent state of art techniques of operations research and optimization as well as the novel applications of statistical models developed at the Indian Statistical Institute. The plan assumed a closed economy in which the main trading activity would be centered on importing capital goods.

Hydroelectric power projects and steel plants at Bhilai, Durgapur, and Rourkela were established. Coal production was increased. More railway lines were added in the north east. Indian Rare Earths Ltd., ITI, Bharat Petroleum Corporation Ltd., Hindustan Shipyard, Hindustan Prefab, HMT, National Research Development Corporation etc. were established.

Industrial Policy, 1956

The Second year plan is also known as the Industrial Policy, 1956, Eight years ago the Government of India made a declaration of industrial policy in their resolution dated the 6th April, 1948. Since then the constitution of India has been enacted, guaranteeing certain fundamental rights and laying down Directive Principles of State Policy, and Parliament has accepted a socialist pattern of society as the objective. These important developments necessitated a fresh statement of industrial policy, could be governed by the principles laid down in the Constitution and the objective of socialism. It follows that the State has to assume direct responsibility for the future development of industries over a wider area than before and also could see social aspects. There are, however, limiting factors which make it necessary at this stage to define the fields in which the State will assume exclusive responsibility or play of dominant role. After an examination of all relevant considerations, Government made a fresh statement of policy on the 30th April, 1956 which will help speeding up industrialization and, in particular, to develop heavy industries and machine making industries, to expand the public sector, and to build up a large and growing co-operative sector.

Under the revised policy industries specified in Schedule 'A' will be the exclusive responsibility of

the State while Schedule 'B' enumerates industries which will be progressively State-owned, but in which private enterprise will also be expected to supplement the efforts of the State. In regard to industries falling outside these schedules, their future development will, in general, be left to the initiative and enterprise of the private sector. Notwithstanding these demarcations it was always open to the State to undertake any type of industrial production.

Industrial Priorities- Within the framework of the policy set out above, the next phase in the expansion of industrial capacity was conceived in terms of the following priorities:

• Increased production of iron and steel and of heavy chemicals, including nitrogenous fertilizers, and development of the heavy engineering and machine building industries;

• Expansion of capacity in respect of other developmental commodities and producer goods such as aluminium, cement, chemical pulp, dye stuffs and phosphatic fertilizers; and of essential drugs;

• Modernization and re-equipment of important national industries which have already come into existence, such as jute and cotton textiles and sugar;

• Fuller utilisation of existing installed capacity in industries where there were wide gaps between capacity and production; and

• Expansion of capacity for consumer goods keeping in view the requirements of common production programmes and the production targets for the decentralized sector of industry.

The total amount allocated under the Second Five-Year Plan (Rs.48 billion) was allocated among various sectors: power and irrigation, social services, communications and transport, and miscellaneous.

First Five Year Plan also launched the industrialization of the country but less than the Second Five Year Plan, which focused on heavy industries. It built a particular system of mixed economy, with a great role for the public sector (with an emerging welfare state), as well as a growing private sector

As a consequence of the Second Five Year Plan, all industries of the basic and strategic importance came in the Public Sector and Public Sector had to invest in the areas where private sector was unwilling or was unable to invest.

The Public Sector was thus expanded due topolicy toaccelerate the growth of core sector of economy; to serve the needs of strategically important sectors- railways, telecommunications, nuclear power, defense etc.; To ensure easier availability of articles of mass production to check prices of important articles (consumer oriented); to exert countervailing power of the operation of private monopolies & multinationals in the selected areas and lastly, to protect empowerment and employment of large many labour force and took over industries which had become sick.

This basic approach was followed in the policy enunciated in 1960s, 1970s and in 1980s under the successive leadership the then Prime Ministers. They all were convinced of the necessity of the public sector like their predecessors. In February 1973 the government. reiterated that the Industrial policy Resolution of 1956 laid down basic principles that governed government's approach towards industrial development. The Industrial policy Resolution of 1956 continued to govern government policies for achieving the objectives of growth, social justice and self-reliance in the Industrial sphere. Public Sectors were branded as Commanding Heights and Temples of India.

Image Tarnished (in 1980s)

Indian economy was passing through a process of crucial change. For the first four decades Public Sector was working as an engine of the economic growth and social justice, but in the late 70s and the early 80s the operation of the Public Sector resulted in a number of failures, which were highlighted by a number of committees and economists- over manning and low work ethics leading to low capacity utilization, over capitalization due to substantial time and cost overruns , political and bureaucratic interference stifling the ability to innovate, take quick and timely decisions ad overheads, burden of taken over private sector sick units, excessive social welfare expenditure, absence of a rational policy based on economic calculus. All this resulted into low rate of income which tarnished the image of the Public Sector. This triggered the need of reforms as India was following isolationist policy and government had put many types of controls on Indian economy such as- Industrial Licensing System, Foreign exchange control, Price control on goods, Import License, Restrictive Trade Policy etc.

Second Phase (1990s to 2000)

Need for Reforms- Beside these policies and controls, India faced a Balance of Payments crisis in 1991 which pushed the country to near bankruptcy. In return for an IMF bailout, gold was transferred to London as collateral, the rupee devalued and economic reforms were forced upon India. Such a depressing economy was the catalyst required to transform the economy through badly needed reforms to unshackle the economy

New Economic Policy, 1991

The strategy of reforms introduced in India in July 1991 presented a mixture of macroeconomic stabilization and structural adjustment. It was guided by short-term and long-term objectives. Stabilization was necessary in the short run to restore balance of payments equilibrium and to control inflation. At the same time changing the structure of institutions themselves through reforms was equally important from long term point of view.

The new government moved urgently to implement a programme of macroeconomic stabilization through fiscal correction. Besides this, structural reforms were initiated in the field of trade, industry and the public sector.

Objective of Reforms

As per the Discussion Paper on Economic Reforms brought out by the Ministry of Finance in July 1993, the objectives of the reforms were:

"…to bring about rapid and sustained improvement in the quality of the people of India. Central to this goal is the rapid growth in incomes and productive employment… The only durable solution to the curse of poverty is sustained growth of incomes and employment… Such growth requires investment: in farms, in roads, in irrigation, in industry, in power and, above all, in people. And this investment must be productive. Successful and sustained development depends on continuing increases in the productivity of our capital, our land and our labour.

Within a generation, the countries of East Asia have transformed themselves. China, Indonesia, Korea, Thailand and Malaysia today have living standards much above ours… What they have achieved, we must strive for."

Major Steps in the 1991 Reforms - The major policy initiatives taken by the Government to fundamentally address the balance of payments problem and the structural rigidities were as follows:

• **Fiscal Reforms:** A key element in the stabilization effort was to restore fiscal discipline. The data reveals that fiscal deficit during 1990-91 was as large as 8.4 percent of GDP. The budget for 1991-92 took a bold step in the direction of correcting fiscal imbalance. It envisaged a reduction in fiscal deficit by nearly two percentage of GDP from 8.4 percent in 1990-91 to 6.5 percent in 1991-92.

The budget aimed at containing government expenditure and augmenting revenues; reversing the downtrend in the share of direct taxes to total tax revenues and curbing conspicuous consumption. Some of the important policy initiatives introduced in the budget for the year 1991-92 for correcting the fiscal imbalance were: reduction in fertilizer subsidy, abolition of subsidy on sugar, disinvestment of a part of the government's equity holdings in select public sector undertakings, and acceptance of major recommendations of the Tax Reforms Committee headed by Raja Chelliah. These recommendations aimed to raise revenue through better compliance in case of income tax and excise and customs duties, and make the tax structure stable and transparent.

• **Monetary and Financial Sector Reforms:** Monetary reforms aimed at doing away with interest rate distortions and rationalizing the structure of lending rates.

The new policy tried in many

ways to make the banking system more efficient. Some of the measures undertaken were:

- **Reserve Requirements:** reduction in statutory liquidity ratio (SLR) and the cash reserve ratio (CRR) in line with the recommendations of the NarasimhamCommittee Report, 1991. In mid-1991, SLR and CRR were very high. It was proposed to cut down the SLR from 38.5 percent to 25 percent within a time span of three years. Similarly, it was proposed that the CRR brought down to 10 percent (from the earlier 25 percent) over a period of four years
- **Interest Rate Liberalisation:** Earlier, RBI controlled the rates payable on deposits of different maturities and also the rates which could be charged for bank loans which varied according to the sector of use and also the size of the loan. Interest rates on time deposits were decontrolled in a sequence of steps beginning with longer term deposits, and liberalization was progressively extended to deposits of shorter maturity
- Greater competition among public sector, private sector and foreign banks and elimination of administrative constraints
- Liberalisation of bank branch licensing policy in order to rationalize the existing branch network. Banks were given freedom to relocate branches and open specialized branches. Guidelines for opening new private sector banks.
- New Accounting Norms regarding classification of assets and provisions of bad debt were introduced in tune with the Narasimham Committee Report
- **Reforms in Capital Markets:** Recommendations of the Narasimham Committee were initiated in order to reform capital markets, aimed at removing direct government control and replacing it with a regulatory framework based on transparency and disclosure supervised by an independent regulator. The Securities & Exchange Board of India(SEBI) which was set up in 1992 on the basis of recommendations of the Narasimham Committee. SEBI has been mandated to create an environment which would facilitate mobilization of adequate resources through the securities market and its efficient allocation.

The origin of Public Sector in India took place in the year 1945 when the British government evaluated post World War industrial development and published a white paper which introduced the concept of Public Sector and recommended its growth and expansion to propel industrial development. Before Independence, only Railways, The Posts and Telegraphs, the Port Trusts, the Ordnance and Aircraft Factories and few State Managed undertakings like Salt Factories, Quinine Factories were present; the Public Sector was almost wholly absent.

- **Industrial Policy Reforms:** In order to consolidate the gains already achieved during the 1980s, and to provide greater competitive stimulus to the domestic industry, a series of reforms were introduced in the Industrial Policy. The government announced a New Industrial Policy on 24 July 1991. The New Industrial Policy established in 1991 sought substantially to deregulate industry so as to promote growth of a more efficient and competitive industrial economy. The central elements of industrial policy reforms were as follows:
- Industrial Licensing was abolished for all projects except in 18 industries. With this, 80 percent of the industry was taken out of the licensing framework.
- The Monopolies & Restrictive Trade Practices (MRTP) Act was repealed to eliminate the need for prior approval by large companies for capacity expansion or diversification.
- Areas reserved for the public sector were narrowed down and greater participation by private sector was permitted in core and basic industries. The new policy reduced the number of areas reserved from 17 to 8. These eight are mainly those involving strategic and security concerns. (Example, railways, atomic energy etc.)
- The policy encouraged disinvestment of government holdings of equity share capital of public sector enterprises.
- The public sector units were provided greater autonomy and professional management that could be helpful for generating reasonable profits, through an

MoU (Memorandum of Understanding) between the enterprise and the concerned Ministry, through which targets that the enterprise had to achieve were set up

• **Trade Policy Reforms:** Under trade policy reforms, the main focus was on greater openness. Hence, the policy package was essentially an outward-oriented one. New initiatives were taken in trade policy to create an environment which would provide a stimulus to export while at the same time reducing the degree of regulation and licensing control on foreign trade.

• The main feature of the new trade policy as it has evolved over the years since 1991 are as follows:

• **Freer imports and exports:** Prior to 1991, in India imports were regulated by means of a positive list of freely importable items. From 1992, imports were regulated by a limited negative list. For instance, the trade policy of 1 April 1992, freed imports of almost all intermediate and capital goods. Only 71 items remained restricted.

• **Rationalisation of tariff structure and removal of quantitative restrictions:** The Chelliah Committee's Report had suggested drastic reduction in import duties. It had suggested a peak rate of 50 percent. As a first step towards a gradual reduction in the tariffs, the 1991-92 budget had reduced the peak rate of import duty from more than 300 percent to 150 percent. The process of lowering the customs tariffs was carried further in successive budgets.

• **Trading Houses:** The 1991 policy allowed export houses and trading houses to import a wide range of items. The Government also permitted the setting up of trading houses with 51 percent foreign equity for the purpose of promoting exports. For instance, under the 1992-97 trade policy, export houses and trading houses were provided the benefit of self-certification under the advance license system, which permits duty free imports for exports.

• **Promoting Foreign Investment:** The government took several measures to promote foreign direct investment in India in the post-reform period. Some of the important measures are:

• In 1991, the government announced a specified list of high technology and high-investment priority industries wherein automatic permission was granted for Foreign Direct Investment (FDI) up to 51 percent foreign equity. The limit was raised to 74 percent and subsequently to 100 percent for many of these industries. Moreover, many new industries have been added to the list over the years.

• Foreign Investment Promotion Board (FIPB) was set up to negotiate with international firms and approve direct foreign investment in select areas.

• Steps were also taken from time to time to promote foreign institutional investment (FII) in India.

Rationalization of Exchange Rate Policy: One of the important measures undertaken to improve the balance of payments situation was the devaluation of rupee. In the very first week of July 1991, the rupee was devalued by around 20 percent. The purpose was to bridge the gap between the real and the nominal exchange rates that had emerged on account of rising inflation and thereby to make the exports competitive.

The 1991 Economic Reforms were focused primarily on the formal sector, and as a result, we have seen significant boom in those areas that were liberalized. Sectors such as telecom and civil aviation have benefited greatly from deregulation and subsequent reforms. However, liberalisation and economic reforms still have a long way to go, especially for the informal sector—including the urban poor who hold jobs as street vendors or rickshaw pullers, the agricultural sector, Micro, Small and Medium Enterprises (MSMEs) and tribals. The slow growth and stagnation in these sectors which have not seen any reform further highlights the significant role of the 1991 reforms in helping India's economy become what it is today.

The then PM PV NarasimnaRao with the then Finance Minister Manmohan Singh and others

Under the guidance of the then PM Shri Narsimha Rao and the Then Finance Minister, Dr Manmohan Singh, the gates of India's closed economy was opened, with the introduction of Liberalization, Privatization and Globalisation. With this policy, controls started to be dismantled, tariffs, duties and taxes progressively lowered, state monopolies broken, the economy was opened to trade and investment, Private Sector Enterprise and competition were encouraged and globalisation was slowly embraced. The reforms process continues today and is accepted by all political parties, but the speed is often held hostage by coalition politics and vested interests.

Not only in India (a developing economy) but the developed economies of the world were also looking for Reforms for a Good Corporate Governance, UK Corporate Governance Code also made significant changes as Sir Adrian Cadbury came out with a report that includes the Financial Aspects of Corporate Governance, Division of top responsibilities i.e. – No one individual has powers of decision, Majority of independent non-executive directors, At least three non-executives on the audit committee (oversee accounting/financial reporting), Majority of non-executives on the remuneration committee, Non-executives to be selected by the whole board". The Good Governance Code as adopted by the United Kingdom companies was very much influenced with the report of Sir Adrian Cadbury, which may be summarized as follows:

• **Leadership-** Every company should be headed by an effective board which is collectively responsible for the long-term success of the company. There should be a clear division of responsibilities at the head of the company between the running of the board and the executive responsibility for the running of the company's business. No one individual should have unfettered powers of decision. The chairman is responsible for leadership of the board and ensuring its effectiveness on all aspects of its role. As part of their role as members of a unitary board, non-executive directors should constructively challenge and help develop proposals on strategy.

• **Effectiveness-** The board and its committees should have the appropriate balance of skills, experience, independence and knowledge of the company to enable them to discharge their respective duties and responsibilities effectively. There should be a formal, rigorous and transparent procedure for the appointment of new directors to the board. All directors should be able to allocate sufficient time to the company to discharge their responsibilities effectively. All directors should receive induction orientation on joining the board and should regularly update and refresh their skills and knowledge. The board should be supplied in a timely manner with information in a form and of a quality appropriate to enable it to discharge its duties. The board should undertake a formal and rigorous annual evaluation of its own performance and that of its committees and individual directors. All directors should be submitted for re-election at regular intervals, subject to continued satisfactory performance.

• **Accountability-** The board should present a balanced and understandable assessment of the company's position and prospects. The board is responsible for determining the nature and extent of the significant risks it is willing to take in achieving its strategic objectives. The board should maintain sound risk management and internal control systems. The board should establish formal and transparent arrangements for considering how they should apply the corporate reporting and risk management and internal control principles and for maintaining an appropriate relationship with the company's auditor.

• **Remuneration-** Levels of remuneration should be sufficient to attract, retain and motivate directors of the quality required to run the company successfully, but a company should avoid paying more than is necessary for this purpose. A significant proportion of executive directors' remuneration should be structured so as to link rewards to corporate and individual performance. There should be a formal and transparent procedure for developing policy on executive remuneration and for fixing the remuneration packages of individual directors. No director should be involved in deciding his or her own remuneration.

• **Relations with Shareholders-** There should be a dialogue with shareholders based on the mutual understanding of objectives. The board as a whole has responsibility for ensuring that a satisfactory dialogue with shareholders takes place.

The board should use the AGM to communicate with investors and to encourage their participation.

The design of performance-related remuneration for executive directors that goes into more detail about the problem of director pay.

Disclosure of corporate governance arrangements- It makes clear what obligations there are, and that everything should be posted on the company's website.

On one hand the economic turbulence was witnessed worldwide, India was also not wholly immune while on the other hand public sector enterprises were suffering from undue hands on and politically motivated ownership interference, leading to unclear lines of responsibility, a lack of accountability and efficiency losses in the corporate operations. The public sector had become more relevant than ever before. New opportunities and challenges were unfolded. With new economic policies, India adopted Liberalisation, Globalisation and Privatisation, that opened the gates for foreign investments and to compete globally, but also introduced the rationale of Disinvestment, which is a process of privatization.

As per the New Economic Reforms, 1991 the portfolio of public sector investments was reviewed with a view to focus the public sector on strategic, high-tech and essential infrastructure. Whereas some reservation for the public sector was being retained, there was no bar for area of exclusivity to be opened up to the private sector selectively. Similarly, the public sector was also allowed entry in areas not reserved for it.

Public enterprises which were sick and unlikely to be turned around will, for the formulation of revival or rehabilitation schemes, were referred to the Board for Industrial and Financial Reconstruction (BIFR), or other similar high level institutions created for the purpose. Social security mechanism was created to protect the interests of workers likely to be affected by such rehabilitation packages.

In order to raise resources and encourage wider public participation, a part of the government's shareholding in the public sector was offered to mutual funds, financial institutions, general public and workers.

Boards of public sector companies were made more professional and given greater powers. There was a greater thrust on performance improvement through the Memorandum of Understanding (MoU) Performance Evaluation System through which managements were granted greater autonomy and were held accountable. Technical expertise on the part of the Government was upgraded to make the MOU negotiations and implementation more effective.

To facilitate a fuller discussion on performance, the MOU signed between Government and the public enterprises was placed in Parliament. While focusing on major management issues, this helped place matters on day-to-day operations of public enterprises in their correct perspective".

Third Phase (2001 to Present)

The Government's official policy was to establish a systematic policy approach to disinvestment and privatisation and to give a fresh impetus to this programme which emphasized on increasing the strategic sales of identified Public Sector Enterprises. Nobody wants the Government to run the loss-making concerns if they are not otherwise essential for the nation. What constitutes strategic sales is the question.

Few blue-chip companies such as Indian Oil Corporation Ltd., Hindustan Petroleum Corporation Ltd, Bharat Petro-leum Corporation Ltd, Steel Authority of India Ltd, were around four whereas strategic investment yielded much larger ratios. An interesting point of view, but this could not hold good for all the PSUs. Each one had to be assessed properly before sale. And there is something called national pride which Public Sector enterprises represent.

But the Government had divested a part of Central Public Sector Enterprises ranging from about 2 per cent to 49 percent in forty undertakings till March 1999. The largest chunk of over 40 per cent of government equity had been disinvested in Hindustan Petroleum Corporation, Videsh Sanchar Nigam, Mahanagar Telephone Nigam, Indian Petrochemicals Corporation and Hindustan Organic Chemicals.

The Prime Minister's Economic Advisory Council in a report on

Economic Reforms, suggested that where PSUs cannot function as commercial organisations, able to compete with other private sector units, they should be sold to the public or financial institutions or to a strategic private investor. The resources realised from the sale of equity could be more profitably deployed in building essential infrastructure.

In order to shed the load of over manpower, the government aimed to rationalize the manpower by the Voluntary Retirement scheme (VRS).During the period of three years (1999-2002), disinvestment proceeds (inclusive of dividend, dividend tax etc.) have provided more than Rs. 11,300/- crore for the Government exchequer. Government disinvested through strategic sale companies like Modern Foods Industries (India) Ltd. (MFIL), Bharat Aluminium Company Ltd. (BALCO), CMC Ltd., HTL Ltd., IBP Ltd., Videsh Sanchar Nigam Ltd. (VSNL), Paradeep Phosphates Ltd. (PPL), Hindustan Zinc Ltd. (HZL), Indian Petrochemicals Corporation Ltd. (IPCL) and MarutiUdyog Ltd. (MUL) and a number of hotels of India Tourism Development Corporation Ltd. (ITDC) and Hotel Corporation of India Ltd. (HCI). By selling loss making companies and those companies which are under reference to Bureau of Industrial and Financial Reconstruction (BIFR) like Paradeep Phosphates Ltd. (PPL), some hotels of ITDC/HCI etc. the Government saved the amount it would have had to pay in rehabilitation packages, which will now be provided by strategic investor, as required.

After the disinvestment of several PSUs to raise capital and privatise companies facing poor financial performance and low efficiency. There were many PSUs who were competing in the global arena as the paradigm began in goals: to shift from laying foundation for growth to make India Global Economic Power. These companies are those public sector companies that have comparative advantages, giving them greater autonomy to compete in the global market so as to support in their drive to become global giants. This grant of autonomy to the Boards of PSEs, as indicated above, is specific to the 9 enterprises identified by the Governmentviz, BHEL, BPCL, HPCL, IOC, IPCL, NTPC, ONGC, SAIL and VSNL. Financial autonomy was initially awarded to nine PSUs as Navratna status in 1997.

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Accountability Check in the Public Sector Enterprises

The accountability and control system in public enterprise has to fulfill certain social as well as the economic objectives, the management is therefore accountable to the government as it invests huge capital and deposits accountability in the context of public sector means that accounts should be made available to some higher authorities such as Chief Vigilance Officer in the company, through Internal Audit, CAG Reports, through Parliament Committee of Public Sector Undertakings. Independent Exteral Monitors (IEM) are also appointed through Central Vigilance Commission to provide oversight on corruption particularly in procurement process.

Right to Information Act, 2005

The Act came into existence as it is immense useful in bringing information to the citizens- Right to Information Act 2005 mandates timely response to citizen's requests for government information. It is an initiative taken by Department of Personnel and Training, Ministry of Personnel, Public Grievances and Pensions to provide a– RTI Portal Gateway to the citizens for quick search of information on the details of first Appellate Authorities, PIOs etc. amongst others, besides access to RTI related information/

disclosures published on the web by various Public Authorities under the government of India as well as the State Governments.

The basic objective of the Right to Information Act is to empower the citizens, promote transparency and accountability in the working of the Government, curtail corruption, and make our democracy work for the people in real sense. It goes without saying that an informed citizen is better equipped to keep necessary vigil on the instruments of governance and make the government more accountable to the governed. The Act is a big step towards making the citizens informed about the activities of the Government.

Competition Commission of India

The Competition Act, 2002, as amended by the Competition (Amendment) Act, 2007, follows the philosophy of modern competition laws. The Act prohibits anti-competitive agreements, abuse of dominant position by enterprises and regulates combinations (acquisition, acquiring of control and M&A), which causes or likely to cause an appreciable adverse effect on competition within India.The objectives of the Act are sought to be achieved through the Competition Commission of India (CCI), which has been established by the Central Government with effect from 14th October 2003. CCI consists of a Chairperson and 6 Members appointed by the Central Government.

It is the duty of the Commission to eliminate practices having adverse effect on competition, promote and sustain competition, protect the interests of consumers and ensure freedom of trade in the markets of India.The Commission is also required to give opinion on competition issues on a reference received from a statutory authority established under any law and to undertake competition advocacy, create public awareness and impart training on competition issues.

Corporate Social Responsibility

(CSR, also called corporate conscience, corporate citizenship or responsible business) is a form of corporate self-regulation integrated into a business model. CSR policy functions as a self-regulatory mechanism whereby a business monitors and ensures its active compliance with the spirit of the law, ethical standards and national or international norms. With some models, a firm's implementation of CSR goes beyond compliance and engages in "actions that appear to further some social good, beyond the interests of the firm and that which is required by law." The aim is to increase long-term profits and shareholder trust through positive public relations and high ethical standards to reduce business and legal risk by taking responsibility for corporate actions. CSR strategies encourage the company to make a positive impact on the environment and stakeholders including consumers, employees, investors, communities, and others.

Corporate Social Responsibility Voluntary Guidelines 2009

In order to assist the businesses to adopt responsible governance practices, the Ministry of Corporate Affairs has prepared a set of voluntary guidelines which indicate some of the core elements that businesses need to focus on while conducting their affairs. These guidelines have been prepared after taking into account the governance challenges faced in our country as well as the expectations of the society. The valuable suggestions received from trade and industry chambers, experts and other stakeholders along with the internationally prevalent and practiced guidelines, norms and standards in the area of Corporate Social Responsibility have also been taken into account while drafting these guidelines.

Fundamental Principle: Each business entity should formulate a CSR policy to guide its strategic planning and provide a roadmap for its CSR initiatives, which should be an integral part of overall business policy and aligned with its business goals. The policy should be framed with the participation of various level executives and should be approved by the Board.

Categorization of PSEs

The Public Sector Enterprisesare categorized intofour schedules viz. A, B, C & D. by the norms evolved by the Department of Public Enterprises for the purpose of categorization/ re-categorisation of PSEs. Categorisation is based on criteria such as quantitative factors like investment, capital employed, net sales, profit, number of employees and qualitative factors like national importance, complexities of problems, level of technology, prospects for expansion and diversification of activities and competition from other sectors, strategic importance of the corporation etc. Further, as a part of Public Sector Reform, Public Sector Enterprises were classified asMaharatnas, Navratnas, Mini Ratnas- Category I & II to bring competitiveness.

The Indian Public Sector has some of the world class organisations when rated by any competitive parameter be it size, global competitiveness, technological capability, quality of products, human resource and management, market presence, financial results, corporate governance or corporate social governance. Some of these PSEs even find place in Fortune 500 Listing, Economic Times 500 Listing.Even at the time of Global meltdown (2008) these CPSEs stood unshaken unlike many private sector companies in India and abroad.

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The Companies Act 2013

is an Act of the Parliament of India which regulates incorporation of a company, responsibilities of a company, directors, dissolution of a company. The 2013 Act is divided into 29 chapters containing 470 sections. The Act has replaced The Companies Act, 1956 in a partial manner. The important concepts mentioned may be summarized as:

Independent Director - The Companies Act, 2013 has conferred greater empowerment upon Independent Directors to ensure that the management & affairs of a company is being run fairly and smoothly. But, at the same time, greater accountability has also been placed upon them. It empowers the Independent Directors to have a definite 'say' in the management of a company, which would thereby immensely strengthen the corporate governance. The guidelines, role and functions and duties etc are broadly set out in a code described in Schedule IV of the Act, 2013.

The code lays down certain critical functions like :

- safeguarding the interest of all stakeholders, particularly the minority holders,
- harmonizing the conflicting interest of the stakeholders,
- analyzing the performance of management,
- mediating in situations like conflict between management and the shareholder's interest and etc.

The code also lays down certain important duties like:

- keeping themselves updated about the company and the external environment in which it operates,
- not disclosing important and confidential information of the company unless approved by the board or required by law,
- actively participating in committees of the board in which they are chairperson or members,
- keeping themselves update and undertaking appropriate induction and refreshing their knowledge, skills and
- familiarity with the company, regularly attend the general meetings of the company and etc.
- **Woman Director:** Every Listed Company /Public Company with paid up capital of Rs 100 Crores or more / Public Company with turnover of Rs 300 Crores or more shall have at least one Woman Director.
- Corporate Social Responsibility Clause (135) Every company having net worth of Rs 500 crore or more, or turnover of Rs 1000 crore or more or a net profit of Rs 5 crore or more during any financial year shall constitute a Corporate Social Responsibility Committee of the Board consisting of three or more directors, out of which at least one director shall be an independent director to recommend activities for discharging corporate social responsibilities in such a manner that the company would spend at least 2 percent of its average profits of the previous three years on specified CSR activities.

Organisation for Economic Co-operation and Development (OECD) Principles of Corporate Governance-Latest Trend in Reforms

Originally developed by the OECD in 1999, then updated in 2004, the 2015 revision of the Principles of Corporate Governance addresses and other emerging issues that are increasingly relevant. Building on the expertise and experience of policy makers, regulators, business and other stakeholders from around the world, the Principles provide an indispensable and globally recognised benchmark for assessing and improving corporate governance. The guidelines are;

- **Rationale for State ownership:** The state exercises the ownership of Public Sector enterprises in the interest of the general public. It should carefully evaluate and disclose the objectives that justify state ownership and subject these to a recurrent view
- **The State's Role as an Owner-** the state should act as an informed and active owner, ensuring that the governance of Public Sector enterprises is carried out in a transparent and accountable manner, with a high degree of professionalism and effectiveness. There should be a well-documented 'Ownership Policy'
- **Public Sector Enterprises in the Market Place-** consistent with the rationale for state ownership, the legal and regulatory framework for SOEs should ensure a level playing field and fair competition in the marketplace when Public Sector enterprises undertake economic activities.
- **Equitable Treatment of Shareholders and Other Investors-** where Public Sector Enterprises are listed or otherwise include nn state investors among their owners, the state and the enterprises should recognize the rights of all the shareholders and ensure shareholders' equitable and equal access to corporate information.
- **Stakeholder Relations and Responsible Business-** The State ownership should fully recognize PSEs' responsibilities towards stakeholder and request that PSEs report on their relations with stakeholders. It should make clear any expectations the state has in respect of responsible business conduct by PSEs.
- **Disclosure and Transparency:** PSEs should observe high standards of transparency and e subject to the same high quality accounting, disclosure, compliance and auditing standards as listed companies.
- **The Responsibilities of the boards of Public Sector Enterprises-** The boards should have the necessary authority, competencies and objectivity to carry out their functions of strategic guidance and monitoring of management. They should act with integrity and be held accountable for their actions

In July, 2016 the government is once again going to launch its Strategic Disinvestment Programme. On January 1, 2015 a Cabinet resolution was passed to replace the Planning Commission with the newly formed NITI Aayog (National Institution for Transforming India). The Proposed road map of NITI Aayog for 74 loss making PSEs is as follows: 26 loss making PSEs to be shut down and wound up; 5 loss making PSEs to be given on long term lease on management contract to other CPSEs/private companies; 3 loss making PSEs to be merged with parent company; 6 loss making PSEs transferred to respective state governments; 10 loss making PSEs to be disinvested at the earliest; 22 loss making companies to be revived with an option of strategic disinvestment; 2 loss making PSEs on the status quo.

Conclusion

Central Public Sector is continuing to participate fully with the government and other sectors of the society to take the country to the goal of becoming Economic Super Power in the years to come. Good Governance is vital to ensure their positive contribution to economic sufficiency and competitiveness. Standing Conference of Public Enterprise (SCOPE) which is an apex body to pursue excellence in Public Sector is of the opinion that instead of disinvestment, government should consolidate the sovereign holding in Public Sector for better Welfare State. Recent trend world over after recession has indicated that several countries have started looking at the option for enhanced sovereign holding in the capital market. Irrespective of above, Indian Public Sector has to remain a dominant player as government has already announced repeatedly to retain its majority share above 51% for long inning of Public Sector Enterprises. Today Public Sector Enterprises are contributing almost 16 percent of India's GDP. SCOPE is glad that India has replaced UK as the Sixth Largest Economy (as of now) and days are not far when India shall further enhance its Economic Standing. ■■■

Occupational Safety & Health at workplace

Gender Disparity within Gender Equality

Dr. M. Ahmad
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The employment market, earlier was heavily segregated, where women and men did different work. In recent times scenario has changed. Women are engaged from construction worker to fighter pilot, scientist and successful politician /statesman. The gender gap in world of work is still substantial. Women's participation in India is only 26 percent in rural areas compared to 55 percent for men, and 14 percent in urban areas compared to 55 percent for men. 21% females are employed in organized sector. 60% of all employed women were concentrated in six sectors. These six sectors are healthcare and social services (17%), retail (12.5%), education (11.5%), public administration (7%), business activities (7%) and hotels and restaurants (5%). In India the percentage of working women is declining.

Occupational safety and health at workplace is about anticipation, recognition, monitoring and control of hazards with a view to Preserve, Protect, and Promote the Employees health and the population around.

The constitution of India, provide its citizen the rights to

- Equality
- Safe work, and
- Securing the health and strength of employees

Equality

The gender-neutral legislation is often based on the assumption that it will equally apply to all workers as it does not explicitly recognize gender differences and therefore may not ensure equality in protecting men and women workers. "Gender neutral equals gender-blind" approach assumes that general preventive interventions will be just as effective for women as men. This may not be the case as women and men remain highly segregated across and between sectors and across and within jobs.

Safe work

Gender-blind legislation may overlook gender differences in exposure to hazards and risks. Women employees need special care, up-keep of their health specially when working in hazardous environment. Most OSH legislation throughout the world still hide gender differences instead of assessing risks with a gender perspective and managing preventive measures taking into account the needs of both sexes.

Health and strength

Women on an average, have a smaller stature and have less physical strength; their vital capacity is 11% less; their hemoglobin is app. 20% less; their skin area is larger as compared to circulating volume; they have larger body fat content.

They have lower heat tolerance and greater cold tolerance. The work environment should not adversely affect the health of the women employees. Gender differences in uptake and metabolisation of dangerous substances have been further explored. It has been found that, on average, women have smaller body dimensions than men, which equates to a smaller surface for chemical exposure through the skin. However, despite this smaller surface their organ blood flow is relatively higher, thereby increasing the rate at which chemical substances circulating in the blood reach the tissues; their renal clearance is also slower than men's, which reduces their capacity to emit toxic compounds.

The employees women and men may be exposed to different physical and psychological hazards and risks at the workplace. In addition, exposure to the same risks may also impact women and men differently.

The hazards at workplace, which may affect the health of men and women, may be classified as under,

Women on an average, have a smaller stature and have less physical strength; their vital capacity is 11% less; their hemoglobin is app. 20% less; their skin area is larger as compared to circulating volume; they have larger body fat content. They have lower heat tolerance and greater cold tolerance. The work environment should not adversely affect the health of the women employees. Gender differences in uptake and metabolisation of dangerous substances have been further explored.

- **Physical**: Noise, Heat, Light, Dust ,Vibration, Radiation etc.
- **Chemical**: Acids, Alkalis, Toxic liquids, Gases, Mist and Vapours.
- **Biological**: Bacteria, Virus and molds
- **Mechanical**: Fatigue and non Observance of Ergonomic Principles
- **Psycological**: Occupational Stress

Unique Risk factors for women at work

Longer hours

Women may carry out paid work and continue with their unpaid work of caring for the family and doing household chores. Adding these two together, many women work longer hours than men.

Sleep deprivation

Working long hours, with intense mental or physical effort, or during some or all of the natural time for sleep, can cause fatigue. All of these have obvious implications for workplace and public safety. Fatigue can also have long-term effects on health of the employee.

Shift work

Because of irregular work hours may be associated with a slight increase in the risk of spontaneous abortion and reduced fertility.

Work–life balance has been researched consistently over the last 20 years or so and the evidence shows that the ability to balance work and home life remains problematic for women and impacts on their psychological well-being to an even greater extent than for men. Women generally tend to be seen as the 'carers' within the social system and so assume responsibility for the home and for children and parents. Therefore, when the demands of work and home are combined, women have more responsibilities and work longer hours than men. Even in countries with 'women worker' family friendly policies, women experience stress more often than men and are discriminated against with respect to work-related compensation for a disability because of their ability to do housework.

Risk factors Common for both the sexes, with enhanced effect on women employees

Noise: One of the risk factors for which exposure of women remains under assessed is noise at work, which continues to contribute to a high proportion of occupational diseases, mainly recognised for male workers. Generally, women appear to be more exposed to medium levels of noise, with the exception of known high-noise sectors. Moreover, women are occasionally exposed to sudden and disturbing noise, which can be considerably higher than for male workers.. A high proportion of women report tinnitus, and a considerable proportion also suffer voice disorders. Medium- and high-level noise may also lead to circulatory diseases and contribute to work-related stress. Several studies about noise in occupational settings, did find an increased risk in miscarriage, birth defects, pre-term birth and Low Birth Weight. Reduction in birth weight and intrauterine growth retardation were also confirmed in some study of women exposed to measured levels of noise of 90 dB or higher.

Musculoskeletal disorders (MSDs) — an increasing health problem: Musculoskeletal disorders and work-related stress remain more of a concern for women than for men .They may also interact to aggravate the problems. When extracting the data by sectors and occupations, interesting results are found. As an example, carrying or moving heavy loads affects on average 5.8 % of workers, but in the female-dominated healthcare sector it affects almost half the working population (43.4 %), an effect suppressed by a general averaged appreciation of the situation. Carpal tunnel syndrome and hand and wrist tenosynovitis are more common in women employees. When considering all occupational disease, MSDs make up a much higher proportion of all recognized occupational diseases among female workers than among male workers.

Recent research has shown that the risk of MSDs among women may be under-rated, and that specific diseases linked to prolonged standing, sitting and static postures may be left out of the picture. Gender insensitivity to the way in which work and workplaces are designed could contribute to repetitive strain injury among female workers.Static work may affect women in particular, as more women than men work in the public service and in office jobs. With computers and the use of e-mail, there is no longer much need for people to move around the office. It is also important to identify and understand the nature of risk factors faced by women at home and how these contribute to or interact with risk factors in the workplace. Risk factors at work (repetitive work and poor ergonomic equipment) and factors at home (having less opportunity to relax and exercise outside of work) may help explain the observed gender difference in symptom severity. Avoiding assumptions is key to setting up appropriate prevention measures and providing female employees in these sectors with appropriate training and support.

Women's exposure to dangerous substances remains largely unexplored

Women are generally not considered to be exposed to carcinogens to the same extent as men, but they may be in specific occupations, for example dry-cleaners exposed to trichloroethylene; dental workers exposed to beryllium; healthcare workers exposed to the hepatitis virus, which may cause liver cancer, or cytostatic drugs; or manufacturing workers exposed to silica , asbestos or mineral fibers. This is also reflected in the low number of notified occupational diseases, although with wider screening and monitoring

national figures have revealed a slow increase in notified mesothelioma cases in women.

Environmental endocrine disruptors

There is a risk of exposure to nearly 15,000 synthetic chemicals many of which are contained in house hold products or dispersed widely in the environment. More than half have never been tested for their potential especially long-term toxicity. A great deal of concern is being shown towards the endocrine disrupting effects of these chemicals. These agents either mimic or inhibit natural hormones, or may alter the normal regulatory function of immune, nervous and endocrine systems. In women, breast cancer and endometriosis are some of the diseases suspected to be caused by environmental endocrine disrupters. Scientific evidence increasingly shows that some industrial chemicals, known as endocrine-disrupting compounds (EDCs), or hormone disruptors, can have considerable effects on workers and act on their offspring, particularly if exposure occurs during fetal development. Other stages of rapid development are also vulnerable to hormone disruption. With exposure, women and girls are at greater risk of developing reproductive health problems such as early puberty, infertility and breast cancer.

Reproductive health hazards

Many chemicals pose hazards to the embryo especially during organogenesis. This has led to restriction on the employment of women in various hazardous processes under various legislation (e.g. Factories act,1984.)Exposure to volatile organic solvents, dusts and pesticides and VDT (Video display terminal) nonionizing radiation has been found to be associated with increased risk of infertility in women. This could be due to interference with ovulation, fertilization or implantation. Exposure to solvents increases the risk of spontaneous abortions and there is sufficient evidence of association between exposure to toluene, methylene chloride, tetrachloroethylene, petroleum ether, xylene, formaldehyde, paint thinners and reproductive disorders. Women exposed to toluene have reported a greater frequency of menstrual dysfunction including dysmennorhoea, irregular cycles and spontaneous abortions.

Mental health problems — an emerging issue

Stress, depression and anxiety were reported by 16 % of the women and headache and/or eyestrain by 6 %. All other illnesses or complaints were reported by fewer than 5 % of the women. The women are particularly exposed to some of the factors that may increase the relative risk of poor mental health because of the role and status that they typically have in society.

Some of the key social factors that may affect women's mental health include:

- More women than men act as the main caretaker for their children and they may care for other dependent relatives too — intensive caring can affect emotional and physical health, social activities and finances.
- Multiple overlapping roles as housewives, mothers and workers especially when such roles are physically and mentally demanding with little satisfaction, monetary gain or social rewards;
- Types of job repetitive and monotonous jobs with little control over work pace and methods, piece rate system and job insecurity all lead to stress;
- **Sexual harassment:** This is often faced by women in almost all types of occupations except when they occupy top level jobs. It is widely believed that employers show a preference for women only when they are prepared to accept lower wages, are expected to be more docile and submissive;
- **Shift work:** In certain occupations, who do different shifts

including night shifts, interference with family responsibilities causes lot of stress.

In Short

• Taking a gender-neutral approach in policy and legislation has contributed to less attention and

• Work-related risks to women's safety and health have been underestimated and neglected compared to men's, regarding both research and prevention. This imbalance should be addressed in research, awareness-raising and prevention activities.

• Fewer resources being directed towards work-related risks to women and their prevention.

• Very young mothers with small children are a particularly vulnerable group. Specific measures are needed to assess their OSH situation and develop targeted policies and prevention

It is very important to understand that occupational diseases are only preventable but rarely curable. Nevertheless, to ensure continual improvement in workplace safety and health for both men and women, gender differences must be taken into account in the design of OSH policies, systems and preventive measures. ■ ■ ■

Publications

- NIOSH has published numerous documents that are relevant to the health and safety of women in the workplace. To request any of these publications, call NIOSH at 1-800-356-4674, or send your request via e-mail to pubstaft@cdc.gov or via fax to (513) 533-8573.
- NIOSH Alert: Preventing Needlestick Injuries in Health Care Settings (Pub. No. 2000-108)
- What Every Worker Should Know—How to Protect Yourself From Needlestick Injuries (Pub. No. 2000-135)
- Providing Safety and Health Protection for a Diverse Construction Workforce: Issues and Ideas (Pub. No. 99-140)
- The Effects of Workplace Hazards on Female Reproductive Health (Pub. No. 99-104)
- Stress at Work (Pub. No. 99-101)
- Latex Allergy: A Prevention Guide (Pub. No. 98-113)
- Control of Exposure to Perchloroethylene in Commercial Drycleaning (Pub. No. 97-154)
- Alternative Keyboards (Pub. No. 97-148)
- Plain Language about Shiftwork (Pub. No. 97-145)
- Musculoskeletal Disorders and Workplace Factors (Pub. No. 97-141)
- NIOSH Alert: Preventing Allergic Reactions to Natural Rubber Latex in the Workplace (Pub. No. 97-135)
- Elements of Ergonomics Programs: A Primer Based On Workplace Evaluations of Musculoskeletal Disorders (Pub. No. 97-117)
- Violence in the Workplace: Risk Factors and Prevention Strategies [Current Intelligence Bulletin #57] (Pub. No. 96-100)
- NIOSH Alert: Preventing Homicide in the Workplace (Pub. No. 93-109)
- Guidelines for Protecting the Safety and Health of Health Care Workers (Pub. No. 88-119)
- For information about occupational safety and health topics contact NIOSH at:
- 1-800-35-NIOSH (1-800-356-4674) Fax: 513-533-8573 E-mail: pubstaft@cdc.gov www.cdc.gov/niosh
- DHHS (NIOSH) Publication Number 2001-123
- U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES Public Health Service Centers for Disease Control and Prevention National Institute for Occupational Safety and Health
- 4676 Columbia Parkway Cincinnati, OH 45226

ARTICLE

Project Management in Construction Industry

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Project managers in the construction industry are responsible for planning and managing projects. Construction industry in India accounts for about 11 percent of the country's GDP and constitutes 40% to 50% of India's capital expenditure on projects in various sectors such as highways, roads, railways, energy, airports, irrigation, etc. Project Management therefore have a crucial role in successful implementation of the projects.

The responsibilities of Project Managers include design, procurement, planning authorities, budget, contractors, clients, change, the lifecycle of the project, document management, and other specific areas to ensure that the construction project reaches a conclusion.

The Indian construction industry although regarded as unorganized, forms an integral part of the economy for accelerated growth on account of industrialization, urbanization, economic development and ever increasing people's expectations for improved quality of living. The sector is highly responsible for achieving India's overall development and attracts intense focus from Government for initiating policies that would ensure time-bound creation of world class infrastructure in the country

However, there may be a threat to the construction industry if it does not keep pace with the advances in the project management practices that have become common in other sectors. The industry, which used to be an optimistic risk-taker, now has become conservative in adoption of new techniques or methods. In fact in its earlier days the construction industry came out with the development of the Critical Path Method (CPM), which continues to be an important tool in modern project management practices.

To accommodate new trends in project management due to globalization the construction industry is required to change its management philosophy and methodology by adopting some of the latest project delivery tools (MIS) such as Building Information Modeling Systems (BIMS), Integrated Project Delivery Method (IDPM) etc. BIMS is a modeling system which allows architects, managers, owners and engineers to control change management effectively in real time. This collaborative approach facilitated the development of a new approach in management of construction projects known as the Integrated Project Delivery Method (IDPM). Construction project managers are required to be prepared to utilize similar innovations that enhance project value by delivery of the project within the triple constraints of time, cost and scope.

Project Management in Construction Industry

Construction Industry projects are known for having cost and time overruns, scope creep, poor communication protocols, insufficient risk management, deficiency in contract management, delay in obtaining statutory approvals and inadequate controls around scope change management. It is imperative that a construction project manager should take a proactive approach to deal with above issues in a time-bound manner. The project manager in construction industry should prepare the detailed Project management plans along with composite risk registers in contrast to non-construction projects of equivalent cost and schedule.

Specific Construction Project Management Issues

Challenges in Design-Build Processes

The typical "Design-Build" or "Design-Bid-Build" process initiates with the basic design prepared by an architect or general contractor. Comprehensive construction plan is then developed by various engineers or sub-contractors sequentially. This preliminary process of developing the final design has the most likelihood for miscommunication. Poor communication leads to scope creep resulting in budget, schedule overruns. In some cases it may lead to destructive outcome of scope gap impacting the quality of the deliverables.

The iterative practice of finalizing the design at each phase (Schematic Design Phase, or Design Development Phase, or Construction Documents Development Phase) helps in identifying non-essential activities resulting in savings. After the design has been finalized the budget and cost controls must be rigorously maintained and respective baselines be monitored. In addition, the project manager should be careful of the possibility of unintentional scope cuts in this environment and insure that, if any do occur, they are accurately reflected and incorporated into the revised project management plan. The commonly accepted practice in construction industryis to start the Construction Administration Phase (CAP) with unresolved issues of scope. The obvious risks involved in this practice having impacts on project scope, schedule, costs, quality and procurements require to be handled with great caution.

Scheduling on Ever-Shifting Grounds

Preparing and maintaining a construction project schedule is a complex and time consuming exercise which also requires a great deal of technical expertise.

It takes place in such an environment that can be characterized as unpredictable and fast changing. Close monitoring of work achieved against work scheduled and a rigorous implementation of change management controls are extremely important in maintaining a viable project schedule. In addition to the common issues related to resources and budget, constantly shifting constraints that must be always under close scrutiny in order to maintain a construction project schedule include a host of enterprise environmental factors such as: weather, geography, geology, environmental and other regulatory constraints, and numerous stakeholders representing a wide diversity of interests in the project.

Management of Costs

In current economic scenario the allocation of budget for a construction project is always subject to cost-cutting initiatives. Meticulous attention is required to match the costs and resource requirements at the lowest activity level. Baselines for cost accrual, cost disbursal and other resource expenditures, in addition to earned value, must be created and carefully monitored. All contractual expenses should be subjected to detailed scrutiny during the entire contract administration phase.

Procurement and Contract Management

A construction project cannot be started without a proper procurement management plan in place. The use of standard contract forms & documents does not in any way dispense the need of a detailed, accurate and comprehensive contract statement of work.

The statement of work (SOW) being a dynamic document must be closely monitored; it is found to be frequently affected by enterprise environmental factors such as resource availability and associated costs, uncontrollable factors like geology, geography or even political issues. A good procurement plan should also include adequate lead time for preparation of the RFP and the subsequent evaluation and selection processes for thebidders.

The procurement management plan is also equally important for the contractors to respond to the RFPs in a time bound manner with detailed resource and costing analysis.

Identification of sub-contractors occurs at this stage and contract negotiations take place. The project manager should also be involved in this process as all terms and conditions will need to be incorporated into the final project management plan.

Project Team Structure and Management

The task of the project manager in a construction project is usually made more complex by the presence of two factors: managing virtual teams and organizational interfaces.

The construction industry also works with the virtual project teams comprising of a site team and one or more support teams located anywhere in the world. Particularly in the case of construction projects, it becomes a big challenge to make the different teams work in tandem as the work can only be carried out during the time window available at the project site. This is in contrast with, for example, software projects in which different teams can work on a 24/7 basis.

The second factor deals with organizational interfaces including both formal and informal reporting relationships. A well-documented formal communication plan is always helpful in facing with the challenges posed by organizational interfaces.

Since construction projects involve coordination between multiple subject-matter experts (SMEs) and contract workers there is a need for preparation of a comprehensive role-based project management plan. Further, considering the diverse nature of the workforce, the soft skills in communication, negotiation and problem-resolution are of paramount importance in construction projects.

The Indian construction industry although regarded as unorganized, forms an integral part of the economy for accelerated growth on account of industrialization, urbanization, economic development and ever increasing people's expectations for improved quality of living. The sector is highly responsible for achieving India's overall development and attracts intense focus from Government for initiating policies that would ensure time-bound creation of world class infrastructure in the country.

Stakeholder Identification and Management

In contrast to projects in other sectors (for eg. IT industry), the construction projects have to deal with a large number of organizational stakeholders like various regulatory agencies at local, state or national level; non-governmental organizations; media; labour unions, public representatives and financing organizations etc. Early and comprehensive stakeholder identification and analysis, together with regular monitoring and updating, is necessary in order to deal successfully with all stakeholders and resolve any possible project obstacles. A formal communication plan is once again an important tool for managing a large number of stakeholders.

Management of Risks

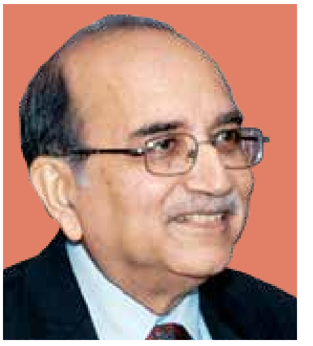
A formal, comprehensive and detailed risk management plan is a bottom-line requirement in dealing with any construction project. In large construction projects, it may consist of risk sub-plans tied to different construction phases; for example, engineering or site preparation phase. To keep the risk management plan relevant it is imperative that risk identification, analysis and response planning is undertaken iteratively through project close-out. Every individual in the project team irrespective of position held should appreciate that risk management is a combined responsibility of the entire team throughout the duration of the project.

Summary

As discussed above, even though the discipline of project management is sector agnostic, the construction industry has some unique challenges which require special attention. Construction industry, which till recently was regarded as un-organized industry, is on the way of becoming an organized industry with the advancement in project management, supply of relatively skilled labor force and demand for infrastructure development.A detailed and comprehensive project management plan is the backbone in construction projects.Project management in the construction industry also has to comply with sustainability, insurance, health and safety, environment & legal requirements of the country in which the project is based.Meeting the challenges posed by the construction industry will save construction professionals a lot of money and time while delivering the quality projects.

Disclaimer: The views expressed here are solely those of the author in his private capacity and do not in any way represent the views of Ministry of Statistics and Programme Implementation or any other entity of Government of India.

Matrix Organizational Structure



Dr. Rajen Mehrotra*

Traditionally organizations have a functional structure which involves single reporting. However organizations adopt a matrix structure that involves multiple reporting, when their business expands in geographical areas and/ or product areas since the existing functional structure can possibly limit the effective functioning of the organization. Individuals working in a matrix structure will have more than one boss for their assigned role and are answerable to all the bosses to whom they report. Matrix structures are prevalent in all global companies that are selling multiple products and services in many markets. Most of these global companies have well defined processes and systems to be followed by the incumbents while working in their role for achievement of desired objectives. In India, there are companies that are able to operate successfully in a matrix structure, while at the same time there are quite a few companies where executives find it difficult to work in a matrix structure. Let us look at the complexities involved in a matrix structure.

Based on my own experience as well as the experiences of some of my colleagues who had a matrix structure, I gathered the following responses :-

• Matrix system with a multidivisional setup in the organization worked more on personalities than on principles.

• Matrix organisations are exponentially complex and the weakest link of the chain, in terms of goal, authority, clarity and functionality determines the strength of the organization. Consequently, this structure can lead to a performance which is suboptimal.

• Due to multi sites in India, people heading technical operations, commercial operations, development centre also at times find it difficult dealing with global bosses sitting in Head Office in Europe and visiting India for a brief period once a year and thinking that they understand the working in India. In the matrix structure, the Indian manager needs to learn the art of finally dealing with global boss and the local boss with tact, because one also needs to realize who the real boss is in deciding the annual performance appraisal as well as the potential appraisal. A major advantage in multinational organizations is also ready availability of technical expertise and scope for global interaction.

• The Matrix system exists in multi divisional organizations, identifiable product group wise or service level wise, for instance group of advisory services such as taxation, audit etc. Each is considered as a separate profit centre. Their reporting is usually region wise or centralised directly and dotted line reporting is to the Country Head. It is extremely pertinent to have common reporting format. Each division can't work in silo following different sets of accounting and financial reporting, planning budgeting etc. The corporate or parent body plays an extremely important role in formalizing the rules and guidelines. Think of a situation where each division or some of them have adapted different Enterprise

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Resource Planning (ERP) systems. Not only it would be a difficult task to interface and consolidate the data under one platform but will involve huge cost of duplication. Incidentally at the beginning of matrix system such practices were prevalent in many organizations. Commonality of policies across divisions is a must. Presently organisations are having centralised service providers in areas like Finance, Human Resource, Supply Chain etc. to reduce cost and avoid duplicity. There may be discontent in staff in situations of urgency, but well defined policies can deliver them seamlessly. It is important to have interlinking of services. There are centralized service providers in the organization like Internal Audit, Legal, Secretarial etc. Respect and recognition of these service providers is very essential for harmonious co-existence in the matrix structure".

Matrix structure by design has multiple reporting relationships, and at times the question arises, who is the real boss? This at times can lead to conflicting strategies and directions, if the instructions from the bosses are different and not aligned. Such situations need to be resolved rather than just obeying instructions of only one boss who appears stronger. In India, most individuals are comfortable in a command and control approach. Hence a boss, who is vocal and pushes his/ her decisions with the subordinate, will defeat the purpose of the matrix structure, and at times, generate undesired turbulence finally leading to a trust deficit in the organization and difficult situation for the subordinate.

Individuals at the senior and top management level, unless they have learnt the art of managing relationships and not becoming egoistic in dealing find it tough working in a matrix structure. It is the people (their maturity; disposition, and behavioural orientation) behind the structure, rather than the form (i.e. the type of structure) which in many cases determines the success of a Matrix structure. Since success of a Matrix set up largely depends on people in key positions, it is essential to ensure that persons with intellectual honesty and integrity apart from the specified domain knowledge and competencies are chosen for these positions, which by and large are at senior and top management level.

Test to identify a well Defined Organization

Each organization depending upon its size and complexity designs an organizational structure. At times the resulting structure becomes a source of constant frustration to quite many top, senior and middle level executives as they perceive that their authorities and responsibilities are fragmented, unclear, and ill-defined and they are still held accountable for specified objectives to be achieved in time and within cost.

Michael Goold and Andrew Campbell in their article - "Do You Have a Well-Designed Organization" (3) have placed certain questions of Fit Test to ensure that the structure in an organization is in keeping with the strategy and effectiveness of the organization. These are :-

- **The Market Advantage Test** – Does the design direct sufficient management attention to sources of competitive advantage in each market?
- **The Parenting Advantage Test** - Does the design help the corporate parent add value to the organization? This can be in the area of centralized R&D and similar areas.
- **The People Test** - Does the design reflect the strength, weakness and motivation of the people?
- **The Feasibility Test** – Have all constraints been considered that may impede the implementation of the design such as Government Regulations, Joint Ventures, etc.
- **The Specialist Cultures Test** - Does the design protect units that need distinct cultures? Examples might include new product development teams, e- business groups or functional service units. At times these teams are sufficiently

insulated from the organization.

• **The Difficult Link Test** - Does the design provide coordination solutions for the unit-to-unit links that are likely to be problematic? One needs to understand how units will connect and problems if any need to be resolved early.

• **The Redundant Hierarchy Test** - Does the design have too many parent levels and hierarchy?

• **The Accountability Test** - Does the design support effective controls?

• **The Flexibility Test** - Does the design facilitate the development of new strategies and provide the flexibility required to adapt to change?

The Fit Test checklist is quite exhaustive. Organizations need to use the checklist, seek answers to the relevant points raised in the checklist, and through an iterative process relook and carry out the rectifications needed in the structure that they presently have.

Along with the check list given above, having proper Job Description (JD) with role clarity for each post is an important component in the organisational structure. Many times organizations fail in defining these clearly and the issues of responsibility and accountability creep up, and at times suggesting need for a change. In an increasingly fast and rapid changing world, the JDs and roles cannot be cast in stone; they need to be flexible and, so must job incumbents. Flexibility and adaptability are a key factor in the success of structures. Instead of relooking in to the JD and roles, we sometimes go for change in structure from an existing to a new structure. Also, at times in certain organizations to accommodate the promotional aspirations of individuals, higher level positions are created, but the content of the job does not change, thus leading to an imbalance. These errors get highlighted, when an organization undertakes a job evaluation exercise, and the rectification road is extremely bumpy, because these upgraded jobs get downgraded in the exercise and the correction becomes tough. If we spend sufficient time in defining JDs and roles at each level, and keep refining them looking at failure modes, the changes in the structure may not be essential. If we ignore the shortcomings in JD and roles, we tend to bypass the actual issue and change the structure, at times to matrix structure. This creates side effects which at times are ignored at top level, creating frustration in middle management due to multiple reporting.

If an organization is thinking of moving to a matrix or any other structure the fit test checklist will be useful, but before that it would be desirable that JDs along with the Job Evaluation are in place and correctly reflect the responsibilities and accountability in the defined role and not that of the incumbent.

Key Challenges & How to work successfully in Matrix Organization

Gill Corkindale in her article - "Surviving Matrix Management" (1) lists the key challenges in a matrix organization as given below :-

• Multiple reporting lines can reflect the interests of functions, geographical regions and product lines, but they can also cause conflict, stress and confusion among staff if all the managers' interests are not aligned.

• Poorly defined management roles can result in turf wars or lack of accountability, which can erode organizational cultures.

• Self-managing teams and individuals can free up management time and allow creative and flexible approaches to work – but not everyone can make the transition to self-management.

• Organisations can set parallel priorities, but this does not always result in effective or efficient working.

• Matrix systems are vulnerable to constant reorganization, which can disrupt the relationships that make them work: knowledge, experience and organizational know-how can be lost easily.

• Responsive managers in a matrix can offer unparalleled opportunities for professional development, but inattentive managers can cause immense stress and over-work.

• It can be difficult to keep track of who is overseeing performance if project completion is the key focus for businesses.

In order to work successfully in a Matrix organization, Gill Corkindale lists the following :-

• Bolster your communication, networking and coaching skills.

• Think about who is making demands on your time and attention.

• Decide how much effort and attention each part of your workload requires.

• Work out how to manage priorities and where you can do trade-offs.

• Understand your managers' situations and identify potential pressure points.

• Ensure that each manager is aware of your entire workload and push back against unreasonable or conflicting demands.

• Keep your manager informed about what you are doing and your progress.

The key challenges and approach to work as listed above is quite true in most matrix organizations operating even in India. Multiple reporting does create problems as individuals prefer to have single reporting. The Human Resource Departments of companies in India through their Learning and Development Department need to train the employees and explain why organizations take up a Matrix structure, and if and when there are conflicts that arise in the course of multiple reporting, how these are to be addressed and resolved. Training each of the employees on effective negotiating and communication skills will help where individuals learn to be hard on facts and soft on people. There are culture issues also and executives working in India in multinational companies need to learn and understand the culture of the parent company.

Conclusion

Matrix structures are more prevalent in multinational organizations compared to the local organizations in India. Matrix structures by and large do not affect persons at junior management level, but if not properly handled they do and can create problems for persons in top , senior and middle management level and at times prove troublesome for the individual to continue with the organization if not handled properly.

To make communication flow smooth and fast which enables the customer voice to reach all levels and response can be quick; quite a few organisations in India are going in for a flat structure with minimum levels. Of course there are challenges in such structure, as absence of personal growth does not give satisfaction to individual as the designation remains stagnant for a long time. It is easy to implement such structure in green field operations, but extremely difficult to do in an existing setup with multiple levels.

Over a period of time, particularly in last few years with the advent of Global organisations particular in the area of IT; BPO; KPO and such other knowledge based domain, with organizations becoming more flat & delayered; and with emergence of many new forms of organisations - like cross functional teams, Self Managed teams, Virtual teams, loose coupling; latest being "ambidextrous" types coupled with changing profile of workforce incorporating more millennial's (who are more in defying, rather than complying mode); the Matrix Structure might lose its relevance in the near future - as design of structures must be contingent upon the environment in which they operate. In today's day and age, the dire need of all individuals and organizations is moving away from complexity towards simplicity (but not being simplistic), and anything that does not add value or adds to the clutter is to be done away with. Hence, this caveat must be kept in mind while designing or re-designing an organization structure.

If an individual decides to join an organization which has a matrix structure, the individual will have to learn to adjust, adapt, perform and excel in the assigned role and achieve the desired objectives/ targets, even if there are multiple reporting's, because the structure will continue. Nevertheless; so long as matrix structures are in existence, the key role occupants, must acquire the competencies of steering through a maze of "ambiguity and ambivalence" so as to enable them to survive and grow! This is a reality of corporate life and I was fortunate to experience it having worked in various structures in my corporate career of over four decades both in Indian and Multinational organizations.

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iii. Michael Gooldand & Andrew Campbell - "Do You Have a Well-Designed Organization?" - Harvard Business Review (HBR), March 2002.
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SCOPE Conducts 14th Program on Corporate Governance: Effective Boards for Sustainable Competitiveness

Mrs. Seema Bahuguna, IAS, Secretary, DPE delivering the Valedictory Address at the14th Training Program on Corporate Governance. Sitting on dais (L-R): Dr. U.D. Choubey, Director General, SCOPE, Prof. Y.R.K. Reddy, Lead Resource Person and Mr. Peter Greenwood, International Resource Person.

SCOPE organized its 14th Program on Corporate Governance under the aegis of DPE on 1st and 2nd December, 2016 at SCOPE Convention Centre. Dr. Madhukar Gupta, IAS, Additional Secretary, Department of Public Enterprises (DPE) inaugurated the program.

In the Valedictory Session, Mrs. Seema Bahuguna, IAS, Secretary, DPE and the Chief Guest addressed the participants and spoke about various aspects of Corporate Governance. Dr. U.D. Choubey, DG, SCOPE, Prof. Y.R.K. Reddy, Advisor for International Agencies and Founder President, the SOE Forum, France was the lead resource person and Peter Greenwood, Corporate Governance Specialist, Solicitor in the UK and Hong Kong was the international resource person of the programme.

Prof. Y.R.K. Reddy, Advisor for International Agencies and Founder President, the SOE Forum, France held technical sessions which began with a short quiz that was circulated among participants as an illustrative checklist of understanding how much they knew of Corporate Governance themselves. The Role of OECD- Corporate Governance framework was discussed and explained during the sessions. Prof. Reddy also gave an overall view of Corporate Governance in PSEs and highlighted the growing prominence of PSEs around the world. He also highlighted the importance of Corporate Governance and the role of company's board in doing it effectively. Practical issues of corporate governance were also presented by him to the participants and he also dealt with several queries regarding the same.

Following this session Mr. Peter Greenwood, Corporate Governance Specialist, addressed the participating delegates on the best International practices of corporate governance around the world. He said that effective boards have a vital part to play in a company's governance. He reflected on the word 'Sustainability' and added that it had different meanings in different cultures. For PSEs the main idea is to earn profits, work for the society and the environment. He further mentioned that there was no one 'single' notion of Good governance, organisations need

Dr. Madhukar Gupta, IAS, Addl. Secretary, DPE delivering the Inaugural Address at the 14th Training Program on Corporate Governance.



(L-R): Dr. U.D. Choubey, Director General, SCOPE, Prof. Y.R.K. Reddy, Lead Resource Person and Mr. Peter Greenwood, International Resource Person addressing the program.

to understand that the best governance is one that suits the company the best. For each company the risk and time scale of survival and also performance scale are all different. He also emphasised on the fact that companies must try to step outside of the box and think how to excel in their governance. He further discussed the idea of boards and Independent directors from global perspective, giving several examples.

Prof. Y.R.K. Reddy elaborated on the crucial role of Directors on the Board for interpreting the strategy for their company. These included getting to work on analysis of various topics for the future of the company like the impact of Disruptive technologies and their use in company's business like 3d printing, robotics etc. He stated that Board members need to avoid mushroom syndrome which is being blind to issues and challenges and thinking things may never change but take charge and bring about the necessary change. On the issue of Risk management, Prof. Reddy said earlier it was just a question of internal control framework of financiers but now people look at risk management as enterprise wide phenomenon. Thus there was a need to have risk management ingrained in the culture of the company. To face risks it was important for companies to have backup plans strategized.

The next session on Corporate Social Responsibility was taken by Dr. Balvir Talwar, General Manager, BHEL who gave an overview of CSR activities and its various aspects in the company. He said that BHEL looks at 3 'P's for CSR – People, Profit and Planet and the company's sole motive to take care of these. He also spoke about the Board's wisdom in deciding the CSR projects, which is very critical. Companies

Contd... to # 42

SCOPE- APSE conducts Third Executive Development Program successfully

The third SCOPE-APSE Executive Development Program for young Executives of CPSEs commencing from 28th November, 2016 and concluding on 3rd December.2016 was successfully conducted. The six day programme had 30 Executives from various CPSEs. In his address during the inaugural session on the 28th November, 2016, Mr. P.C. Vaish, Chairman & Managing Director, NTC Ltd. Chief Guest referred the unique challenges of working within the additional statutory framework in PSEs as they are considered as an extended arm of the government while at the same time competing with private sector.

Dr. U.D. Choubey, Director General, SCOPE addressing the third batch of APSE Executive Development Program.

The week long program consisted of two modules namely the Contextual Module and the Behavioural Module.

The first session taken by Dr. U.D. Choubey, Director General, SCOPE was on 'Emerging Trends in Governance of CPSEs'. In his address Dr. Choubey said PSEs have a great role in the growth of the Indian economy. He also apprised the participants about the challenges faced by PSEs in the globalized competitive environment. Presently public sector has been increasingly investing in infrastructure, power, construction and other sectors. He also emphasised on the government's vision on Make in India, Skill Development, Swachh Bharat and Digitalization and Public Sector Enterprises have an enormous role to take lead in these initiatives.

Mr. A.S. Bhal, Advisor, Department of Public Enterprises took the second session which dealt with history and key developments, role, categories and ownership in CPSEs.

Dr. Sharat Kumar, former Economic Advisor, Department of Public Enterprises threw light on Memorandum of Understanding (MOU) system its historical antecedents and its evolving architecture in CPSEs as a system for strategic performance accountability while Mr. Bhawanjeet Singh, General Manager (Corporate Planning), NTPC Ltd. spoke on setting of MOU Targets. Dr. Garima Dadhich, Assistant Professor, Indian Institute of Corporate Affairs enlightened the participants on the legal, institutional and administrative frame work of Corporate Governance in CPSEs. In an another session CS Sutanu Sinha, former CEO of the Institute of Company Secretaries of India dealt with the structure of CPSE boards, procedures, their functioning in the context of the Companies Act 2013 and also on Corporate Social Responsibility policies and practices in CPSEs.

Mr. Vilas Bhujang, former Executive Director of Airports Authority of India, spoke on affirmative action for the socially and economically backward and other weaker sections of the society. Dr. Sudhir Kapur, AGM, MMTC Ltd. enlightened the executives on the social economic and political developments and the impact they have on international trade and financial markets. Mr. S.L. Raina former Director (HR) GAIL (India) Ltd. discussed on

Mr. P. C. Vaish, CMD, NTC, addressing the participants.

conduct, discipline and appeal rules which are applicable for CPSEs. Mr. Sanjay Bhoosreddy, IAS, CVO, MMTC Ltd. discussed the role and responsibilities of CPSEs in effective implementation of RTI Act and his lecture on functioning of Vigilance in CPSEs was very informative.

Prof. Simrit Kaur, Professor of Public Policy, Faculty of Management Studies, University of Delhi discussed the impact of reforms and liberalization and the emerging role, structure of the public sector in the context of Globalization and Competiveness. She also spoke on Demonetization.

Professor P.K.Chaubey, Professor Economics at the Indian Institute of Public Administration familiarized the participants with the key features of the Constitution of India, and took another session on 'Public Finance – Key Definitions'.

Mr. Ashok Bhat, Director, Mindshare HR Consultancy Pvt. Ltd. took all the sessions covered in 'Behavioural module'. The behavioral module of the program focused broadly on three themes critical to the success of executives in the early phase of their career. The first theme focused on thoughtful choices executives need to exercise to be able to successfully make career transitions that help them progress towards better integration with organizational roles. The second theme highlighted the role executives play in the strategy execution process and in the measurement of its outcomes and impact. The third theme dealt with the development of psycho social capabilities and emphasized the need for executives to enhance understanding of the self (self awareness) and others and using that understanding to effectively manage people in the context of interpersonal, team, decision making and leadership processes.

The behavioral module was delivered through a mix of case studies, group exercises, simulations and instrument based assessments.

Dr. U.D. Choubey, Director General, SCOPE while giving away the certificates freely interacted with the participants who shared with him their impressions and their learning from the six day program.

The program concluded with the participants making group presentations before a panel constituting of Prof P.K.Chaubey, Mr S.A Khan, Group General Manager (Corporate Affairs), SCOPE and Mr Ashok Bhat.

Director General SCOPE complimented Mr. B.V.K.K.Rao and Ms Hema Koul Program Facilitator and Coordinator respectively, for the success of the program.

- Hema Koul
Program Facilitator and Coordinator, APSE

Chairman, SAIL releases
KALEIDOSCOPE on Steel Industry

Mr. P.K. Singh, Chairman, SAIL releasing the Special Issue of KALEIDOSCOPE on Steel Sector in the presence of Mr. Ved Prakash, Chairman, SCOPE & CMD, MMTC, Mr. Nirmal Sinha, former Chairman, SCOPE, Dr. U.D. Choubey, Director General, SCOPE, and Dr. Sanak Mishra, Secretary General, ISA.

SCOPE recently brought out a special issue of its monthly journal, 'KALEIDOSCOPE' to highlight the issues and challenges faced by the steel industry. Mr. P.K. Singh, Chairman, Steel Authority of India Ltd. released the magazine on 30th November 2016 at SCOPE Convention Centre. Mr. Ved Prakash, CMD, MMTC & Chairman, SCOPE , Dr. U.D.Choubey, DG, SCOPE , Mr. Nirmal Sinha, CMD, HHEC & Former Chairman, SCOPE and , Dr. Sanak Mishra, Secretary General & Executive Head, Indian Steel Association also addressed the function which was attended by a large number of Senior Executives of PSEs .

Speaking on the occasion Mr. Singh expressed his optimism for large many employment opportunities in Steel Sector for young engineering and management graduates because of expansion plan. He added that while there was a declining trend of the industry around the globe, India was the only bright spot in the world. He spoke about the need of accepting the challenge of population and utilizing it as an asset for the future by training and skilling them. But he warned against the reckless production of steel in the country. Chairman, SAIL also emphasized on the growing need of R&D in the sector and congratulated SCOPE for bringing out this special issue and bringing to light the important facets of the industry.

Dr. U.D.Choubey, DG, SCOPE in his address spoke about the growing relevance of steel in India and the importance of Steel Industry in the country. He opined that India has a unique distinction for large consumption of steel in all the sectors such as infrastructure, construction, transporting, manufacturing, plant and machinery and packaging. He mentioned that the future of Steel sector's consumption was in the rural areas of the country, where presently the consumption is very low. Seeing them as emerging consumers of the future, where demand will increase with development activities in the future, he called for special attention to be given to the cost cutting aspect of steel sector to make the industry more competent and self reliant. Dr. Choubey further mentioned that the Special Issue of Kaleidoscope with lot of data and articles from eminent persons shall prove as a reference on Steel Sector.

Following DG, SCOPE's address, Dr. Sanak Mishra, Secretary General & Executive Head, Indian Steel Association said that India was one of the first consumers of steel in the world as the Indian Railways have been utilizing steel from 1850s. He also highlighted the fact that as the steel consumption demands will increase in the future; Indian companies must look at producing enough steel themselves and added that to



Mr. Ved Prakash, Chairman, SCOPE & CMD, MMTC, Mr. Nirmal Sinha, former Chairman, SCOPE and Dr. U.D. Choubey, Director General, SCOPE, addressing the program.


Mr. P.K. Singh, Chairman, SAIL and Dr. Sanak Mishra, Secretary General, ISA speaking at the release function.

become a Steel Mature nation like Japan and South Korea, India will need to utilize the best resources and technology available. He also highlighted the need for environmental friendly measures in the industry. In his address, Mr. Ved Prakash, CMD, MMTC and then Vice Chairman & now Chairman, SCOPE also spoke about the need for creating skilled workers in the Steel sector. He added the SCOPE's Academy of Public Sector Enterprises was one such academy that aimed at producing competent employees for the future. Mr. Nirmal Sinha, CMD, HHEC & then Chairman, SCOPE complimented SCOPE for bringing out the special issue. The issue constituted of articles and special contribution from industry experts and PSUs.

Contd... from # 38

need to see direct or indirect benefit from working on CSR projects and the selection of project and its execution time should go hand in hand. To add to this, Mr. Greenwood some mentioned CSR projects that have faltered in India and shared lessons on avoiding similar experiences.

CS Sutanu Sinha, Director Vision One & Former CEO, Institute of Companies Secretaries of India addressed the participants on the legal provisions in the Companies Act 2013 and deliberated on their implications, especially for the Directors. Mrs. Seema Bahuguna, IAS, Secretary, DPE was the Chief Guest at the valedictory session of the two-day Programme. She complimented SCOPE for undertaking this very important programme on Corporate Governance with internationally known experts on Corporate Governance. Mrs. Bahuguna mentioned that community relations are an important aspect of governance, and therefore, Public Sector Enterprises should undertake such responsibility in letter as well as in spirit.

Dr. U.D. Choubey, Director General, SCOPE in his address, welcomed Ms. Bahuguna and in his address emphasized the need of mandatory orientation programme for Directors, specially Independent Directors, on the boards of PSEs. He indicated that SCOPE shall extend this module of two days programme in India to three additional days programme outside India for which SCOPE shall contact Policy Planning & Research Institutes at the best known universities in the world. He added that such programme (with study tour abroad) would definitely contribute to better performance of Board members in adopting best practices in corporate governance. The program was attended by 38 participants at the level of Chief Executives, Functional & Independent Directors and Executive Directors in the PSEs.

'Challenges and Management' of Arbitration in CPSEs

SCOPE organized two-day interactive Seminar on Arbitration with theme of "Challenges and Management" at SCOPE Convention Centre, New Delhi on 25th & 26th November, 2016. The Seminar was inaugurated by the Chief Guest Justice (Retd.)Mr. S. N. Aggarwal. Mr. P. K. Malhotra, Former Secretary, Law graced the occasion as Guest of Honor and delivered the key note address. Dr. U .D. Choubey, DG, SCOPE delivered the welcome address to the participants. Mr. J. K. Bodha, ED, ONGC proposed vote of thanks during the inaugural session and the programme convener was Mr. O. P. Khorwal, Former GM, NTPC & Consultant SCOPE.

Dr. U.D. Choubey, Director General, SCOPE addressing the Seminar on Arbitration. On the dais (L-R): Justice (Retd.)Mr. S. N. Aggarwal. Mr. P. K. Malhotra, former Secretary (Law) and Mr. J. K. Bodha, ED (Legal), ONGC.

Dr. U.D. Choubey, Director General, SCOPE said that there is huge cost of arbitration in public sector enterprises adversely affecting the bottom line. There is also unproductive overheads for dealing arbitration cases. As such, he suggested for taking benefit of SCOPE Forum for Conciliation & Arbitration (SFCA) which will be cost and time effective at least for public sector enterprises. Dr. Choubey suggested for a structured and robust internal mechanism to settle disputes for minimizing arbitration cases in public enterprises.

Mr. P. K. Malhotra, Former Secretary Law while delivering the keynote address mentioned that arbitration system is very old system in India and as per the 246th report of CCI the resolution of disputes in the communities through panchayat system is nothing but the form of arbitration settlement. The Arbitration and Conciliation Act, 1996 was promulgated by the Government in order to address the shortcomings of the Arbitration Act, 1940 and was introduced after the Government followed the policy of liberalization and opened up the markets for foreign investors, who needed a stable and quick alternative dispute resolution system.

The 1996 Act has now been in force for almost two decades, and in this period of time, although arbitration has fast emerged as a frequently chosen alternative to litigation, it has come to be afflicted with various problems. Delays are inherent in the arbitration process, and costs of arbitration can be tremendous. Even though courts play a pivotal role in giving finality to certain issues which arise before, after and even during an arbitration, there exists a serious threat of arbitration related litigation getting caught up in the huge list of pending cases before the courts.

He added that SCOPE being an institution through SFCA can play a very vital role as providing facilities for faster and economical arbitration process. He mentioned that because of the mindset of the judges, arbitration procedure also to take the shape of the court and thus result into the the delays. He further said that India can be made hub of the arbitration seat, however, adequate infrastructure need to be created. He mentioned that institutional arbitration can play a very important role for selection of the arbitrator, fixing of the fee etc. and providing the adequate infrastructure for conducting arbitration proceedings.

Justice (Retd.) Mr. S. N. Aggarwal, Chief Guest while delivering the Inaugural address stressed for making the internal mechanism of arbitration system of the CPSEs very robust & systematic. He said that the selection of the arbitrator by the CPSEs is very important. CPSEs while selecting the arbitrator should know that how many matters that particular arbitrator is handling and will be able to justify in completion of the arbitration case within stipulated period of one year. He said that arbitration is still advantageous over the litigation, a long list of the litigation cases and hence this new act with fixed time line shall expedite or shall facilitate in reducing of the number of cases.

He further suggested that while adopting the internal arbitration the rules/procedures in the fee of the particular institution must be followed. He was of the opinion that still the Section 2, Section 9, Section 37 (1)A and(1)B need to be revisited in order to avoid the to much interference by the court. Mr. J. K Bodha proposed the vote of thanks .

This was followed by six technical sessions. These sessions discussed several topics which included the definition of 'Court' Arbitration Agreement, Choice of Arbitrator & Power of arbitrator, Fast Track Procedure, Challenges in Arbitration Proceedings by CPSEs, Conciliation and Approach towards Commercial Courts

Further selection of Seat, Venue of Arbitration, Governing Laws to be applicable to subject matter of contract as well as to Arbitration, Execution of Foreign Award

Hon'ble Justice Jayant Nath (center) delivering the valedictory address.

and Selection of Arbitration Institutions were also discussed. Approach of Judiciary to the Amendments , Role of Courts before, during and after arbitration proceedings and application of Amendment Act with respect to Post Arbitration Proceedings pending before Courts under Section 34 and 36 and Judgments in the post-2015 Amendment scenario were also discussed during the two day session.

Further issues of CPSE facing arbitration & constrains were also discussed where Panelists shared their experiences and issues of CPSE facing arbitration procedures & constrains in proceedings and in other areas.

The concluding Session was chaired by Hon'ble Justice Mr. Jayant Nath who was the chief guest of the session. In his Valedictory address, he shared in brief the provisions of the amended RTI act and opined that the time limit of 30 days introduced shall certainly facilitate in faster disposition of the arbitration cases. He was of the opinion and advised all the participants to carry out full home work for the arbitration hearings for avoiding the number of hearings which delay the proceedings. He mentioned that most of the delays were due to non-submission of inadequate supporting documents by both the parties and said that parties must ensure all relevant documents while submitting their pleadings, so that the minimum time is taken by the arbitrator. He was of the opinion that the advocate or the arbitrator should also be conversant with the provisions of the Arbitration Act fully which will help for faster decision. He said the Institutional arbitration should be preferred against the ad hoc arbitration because of written down rules and fee structures.

Mr. O. P. Khorwal, Convener, welcomed all the dignitaries and in brief presented the complete proceedings of two days program and assured to address the issues emerged during the program with the concerned ministry for their considerations. Mr. Deepak Dhawan, ED (Law), IOCL, proposed Vote of Thanks to all the dignitaries.Total 63 participants from various CPSEs attended the seminar.

Workshop on The New Wave of HR Development in PSEs

Dr. U.D. Choubey, Director General, SCOPE addressing the workshop. On the dais (L-R): Mr. Ravi Peiris, Sr. Specialist, ILO and Mr. T. K. Goon, Consultant, SCOPE & ILO.

SCOPE in collaboration with International Labor Organization ILO), DWT for South Asia Country, New Delhi, has conducted an experience sharing Workshop on "The New Wave of HR Development in Public Sector Enterprises in India" on December 02, 2016 at SCOPE Convention Center. The Workshop was chaired by Dr. U.D. Choubey, DG, SCOPE and addressed by Mr. Ravi Peiris, Sr. Specialist, ILO and facilitated by Mr. T. K. Goon, Consultant, SCOPE & ILO and former GM(HRD), GAIL (India) Limited.

In his welcome and opening address Dr. Choubey, DG, SCOPE said organizations now a days have been confronting "Challenge of Change" in every aspect of their business expectations. He emphasized that attracting and retaining the Gen-Y in core functions of an organization is a challenging task before its Top Management, and HR has to play multifaceted role in coordinating all functions and departments. He said employer-employee relationship has over a period of time, transformed dramatically, specially in relationship to the young generation who looks for professional updation and positive motivation at the work stations. Therefore, building a talent pipeline of potentials comprising of work diversity, is a challenge the organizations need to equip themselves with.

In his address, Mr. Peiris, Sr. Specialist, ILO has noted that South Asian Countries historically had conflictual employer-employee relations and industrial relations was very much adversarial. Over the years, the society and the organizations have witnessed a huge change of approach both in private and public sector to ensure good relations at the workplace. Organizations have well understood that the aspirations are different to Gen X and Gen Y who look for job flexibility together with opportunity for training and mobilizing better and more frequent feedbacks and rewards. He expressed his confidence that the Training Tool being released in the Workshop showcasing the good HR Practices would be utilized by SCOPE to spread the message to other member enterprises, so that they would in turn do the same.

The experience sharing Workshop has been the follow up workshop of the two HR Summits held at New Delhi in February, 2015 on "HR For The Future – Unleashing Human Potential"; and in February, 2016 on "Reinventing HR : Breaking the Mould Globally". Along side the Summit, 44 CPSEs (20 in 2015 and 24 in 2016) have participated in showcasing their respective good HR Practices, and 76 case studies were presented (34 in 2015 and 42 in 2016), towards the Best HR Practices Award. Overall standard of the presentations made by the CPSEs for the award were quite impressive. The Summits have also provided the much needed opportunity of learning good HR practices in the area of Talent Management, Leadership Development, Capacity building, Change Management, Employee Engagement etc

With a view to make use of these case studies among other PSEs, SCOPE in collaboration with ILO, DWT for South Asia

Mr. Ravi Peiris, Sr. Specialist, ILO speaking at the workshop.

Country Office, New Delhi has jointly undertaken a Project to disseminate the learning points and issues that emerged from some selected case studies; and train its membership in good HR practices of other PSEs through a Training Tool. This would not only be a new training service offered by SCOPE to its members but also be a means of promoting good HR practices among them.

Accordingly 16, out of 76 case studies presented during the HR Summits, have been chosen clearly outlining HR problem/ issues and how it impacted the enterprises; the strategy adopted in relation to the problem/ issues; and outline the final outcome and how it positively contributed to the enterprises with culmination of the learning point/ issues that emerged. While choosing the 16 case studies, care has been taken to make the compilation broad based in that the PSEs have been identified from different sectors like Oil & Gas, Engineering Construction, Power generation and distribution, Fertilizers, Railways etc. operating at various parts of the country including the North-Eastern Region. Based on the Outcome and Learning Points and Issues that emerged from the above 16 case studies, it has been observed that the PSEs have encountered and emphasized three pressing areas viz (1) HR becoming a Business Strategy to achieve results, (2) Talent Management (getting the best of old and young to create a High Performance Workforce); and (3) Employee Engagement (Engage to Retain and feel the pulse of the organization through its people at work) with a positive outlook of Together Stronger: Exceed & Excel. Accordingly, the Training Module "The New Wave of HR Development in Public Sector Enterprises in India" has been devised to address the above three pressing areas.

During the above Workshop 9 select case studies were presented by 7 PSEs covering the three areas as mentioned above. Mr. T.K. Goon, the facilitator shared the Training Module with the participants and invited their comments, views and suggestions so as to give it a final shape. The Training Module on finalization would be utilized by SCOPE in its capacity building exercise.

DG, SCOPE receives 'Gita Shree Samman Award'

Dr. U.D. Choubey, Director General, SCOPE receiving the "Gita Shree Samman" Award on the occasion of International Gita Mahotsav held in New Delhi recently.

DG, SCOPE Participates in 9th OECD Asia Network on Corporate Governance in Seoul

The 9th meeting of the OECD-Asia Network on Corporate Governance of State Owned Enterprises was held on 6th December 2016 at Seoul, Korea where Dr. U.D. Choubey, Director General, SCOPE had been invited to speak on "Reforms in Public Sector Enterprises in India".

Dr. U.D. Choubey, Director General, SCOPE speaking at the 9th meeting of OECD Asia Network on Corporate Governance.

Speaking on this occasion, Dr. U.D. Choubey, DG, SCOPE highlighted the achievements of public sector enterprises and said that Indian PSU model is best suited for the socio-economic development of the country. He told that Indian Constitution has envisioned mixed economy for socio and economic growth of the country and as such both public sector and private sectors are flourishing equally. Foreign Direct Investment has been encouraged and incentivized in various sectors of the economy, he informed. Dr. Choubey mentioned that Indian public sector has played a role model by reflecting positive growth during and after the recession and economic melt down the world witnessed in 2008-09. This is the reason now consolidation of sovereign holding of the capital is being encouraged by most of the countries. As a role model, India has shown the way for better policy perspective for a welfare state, he added.

Dr. Choubey said it is now being realized that State capitalism is better than leaving the capital in the hands of private as State capitalism provides better welfare of the people as well as bridging the gap between rich and poor. The recent exercise of the demonetization in India introduced by Prime Minister Narendra Modi has been one of the giant step towards a people welfare state and will certainly take care of large many of the economically deprived class. Public sector in India will continue to play major role of economic and social activity, said Dr. Choubey.

Dr. U.D. Choubey, Director General, SCOPE meets Mr. Sanjay Kothari, Chairman, PESB.

Conference Facilities at SCOPE Convention Centre

The centrally air-conditioned SCOPE Convention Centre at SCOPE Complex, Lodhi Road, New Delhi provides excellent conference facilities to PSEs, Govt. Departments, Autonomous Bodies, Institutions/NGOs etc. The Auditorium and other Conference Halls are equipped with projector and screen facilities, sound & light control room with recording & P.A. facility, etc. Details of the capacity of the Auditorium and other Halls, which are available on nominal tariff are given below.

Auditorium

The Auditorium having capacity of 310 persons (300 Chairs + 10 Nos. Chairs at stage) capacity equipped with mikes on dias and podium on stage.

Mirza Ghalib Chamber

The chamber having capacity of 108 persons (102 Nos. Chairs + 6 Nos. Chairs on Dias) equipped with mikes on table, dias and podium.

Tagore Chamber

The chamber having capacity of 92 persons (86 Nos. Chairs + 6 Nos. Chairs on Dias) equipped with mikes on dias, tables & podium.

Bhabha Chamber

The chamber having capacity of 44 persons (24 Nos. Chairs on round table and 20 Nos. Chairs on sides) equipped with mikes on dias, tables & podium.

Fazal Chamber

The chamber having capacity of 25 persons (15 Nos. Chairs on round table and 10 Nos. Chairs on sides) capacity with board room type sitting arrangement equipped with mikes.

Business Centre

The Business Centre having capacity of 7 persons equipped with multi point Video Conferencing System (1+3), at three locations at a time for National & International both.

Banquet Hall

The banquet hall having capacity of 500 Persons for the purpose of lunch & dinner. Sitting arrangement could be done for 90 persons.

Annexe I

The Annexe-I having capacity of 25 Persons.

Annexe II

The Annexe-II having capacity of 25 Persons.

Tansen Chamber at UB

The Tansen Chamber having capacity of 50 persons having stage and podium.

Amir Khusro Chamber at UB

The Amir Khusro Chamber having capacity of 50 persons having facility of stage and podium.

For Booking & Tariff details please contact

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Conference Facilities at SCOPE Minar Convention Centre

SCOPE Minar, an architecturally conceived in the form of two high rise curvilinear tower blocks sitting on a four storey circular Podium Block, is strategically located in Laxmi Nagar District Centre, Delhi -110092 and housing around 40 PSEs of repute. It is one of the known buildings of East Delhi. It has a very size Reception Foyer giving ambience look inside the building. There is a green environment all around the SCOPE Minar with large size planters all around. The building is also having state of art Convention Centre, comprising four halls i.e.

Convention Hall

A large sized Convention hall having sitting capacity of 300 delegates. Various seminars, training programmes, presentations, get to gather etc. are conducted in Convention Hall. It provides ambient and peaceful environment for the programmes.

Meeting Hall

Meeting hall having "U" shaped table, with a meeting capacity of 65 delegates.Most widely used for small size meetings and training programmes, group discussion, power point presentations etc.

VIP Lounge

VIP Lounge having sitting capacity of 60 delegates. The executives and higher level officers, Directors, CMDs can use it as waiting lounge also.

SCOPE Academy of Public Sector Enterprises

SCOPE Academy of Public Sector Enterprises (APSE) conducts induction level programmes for PSEs executives. It has three training halls, one with capacity of 40 persons and two halls with capacity of 30 persons each for training purpose.

There is a wide space for vehicle parking that cater for a capacity of 700 cars, including the newly built good quality Banquet Hall wherein 300 delegates can comfortably dine at a time, makes it special to deliver an all-round conducive meeting environment .

For Booking & Tariff details please contact

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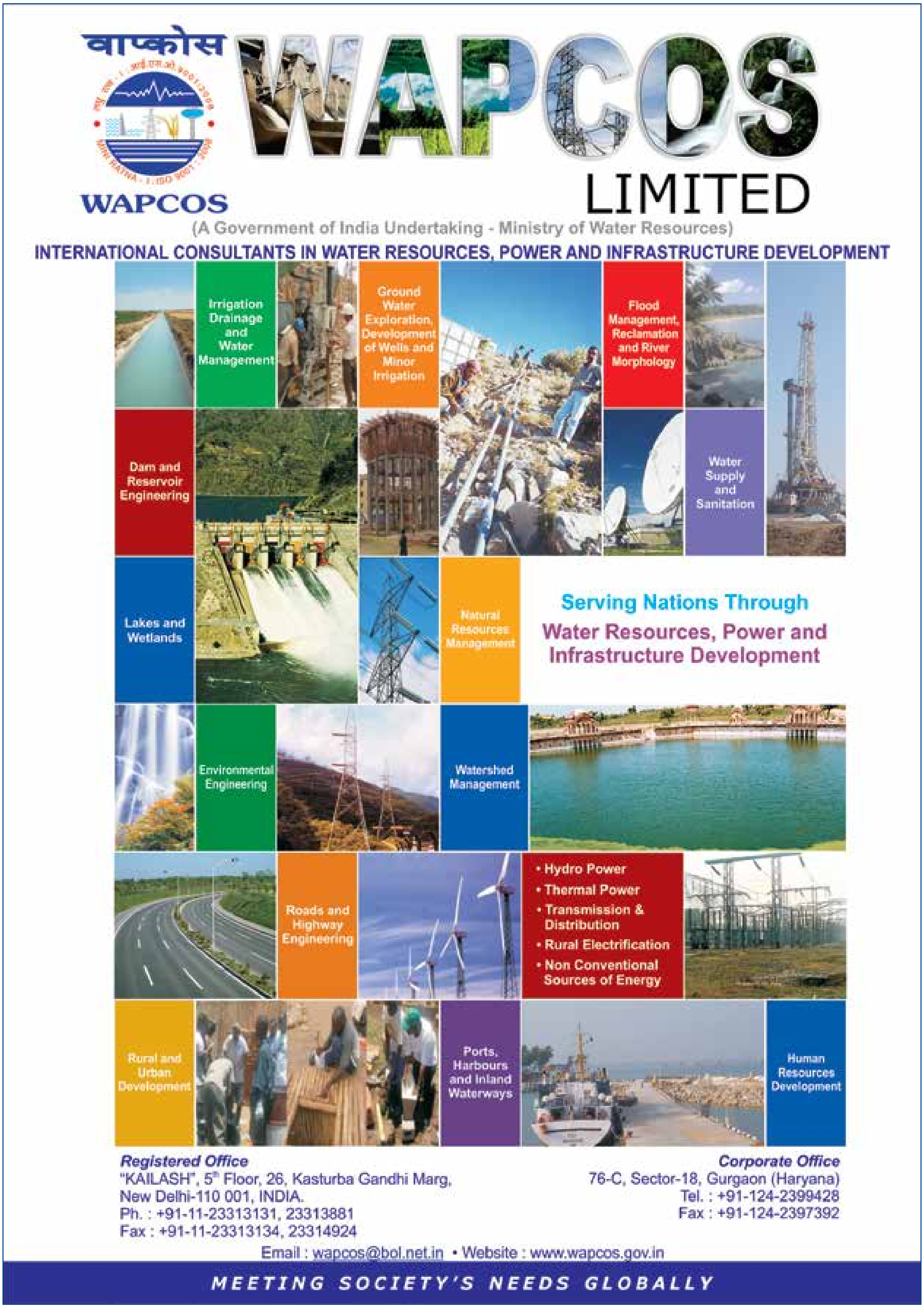

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+
77 अन्तर्देशीय हवाई अड्डे
Domestic Airports
+
19 अन्य सिविल एन्कलेव
Other Civil Enclaves
=
125 हवाई अड्डे
Airports

Awards & Accolades to PSEs

Ispat Rajbhasha Shield bestowed on RINL

RINL received Ispat Rajbhasha Shield for the year 2014-15 and 2015-16 for effective implementation of Official Language Hindi. Ispat Rajbhasha Shield is given to Public Sector Undertakings under Ministry of Steel for Rajbhasha implementation.

Mr. P Madhusudan, CMD, RINL receiving the award from Minister of State for Steel, Mr. Bishnu Deo Sai .

Mr. P Madhusudan, CMD, RINL received the award from Minister of State for Steel, Mr. Bishnu Deo Sai during the Hindi Advisory Committee Meeting held recently in New Delhi. Ms. Aruna Sharma, Secretary, Ministry of Steel was also present on the occasion. The MPs and other members of Hindi Advisory Committee of Ministry of Steel lauded the efforts of RINL collective for progressive usage of Hindi and complying Official Language Rules in their official work.

Latest issue of Hindi Quarterly Magazine of RINL "Sugandh" was also released during the meet by Minister. A unique initiative like usage of Hindi by RINL in SAP software was specially mentioned in this meeting. Committee members also congratulated RINL for receiving Rajbhasha Keerthi Puraskar for 14 times and Best Hindi In-House Magazine 4 times from Department of Official Language, Ministry of Home Affairs, and 6 times Ispat Rajbhasha Shield from Ministry of Steel.

Mr. Madhusudan reiterated that in RINL, various activities are being undertaken to achieve the objectives beyond the specified targets and assured Chairman and Members that suggestions received from them will be considered and implemented soon in RINL. He congratulated RINL collective for achieving National Level Hindi Award and bringing laurel to the company. Dr G B S Prasad, Director (Personnel), RINL were present on the occasion. An appreciation letter was also given to Mr. Lalan Kumar, AGM (Rajbhasha), RINL.

Oil India Limited bags the Award for the "Best Overall Display" at the Petrotech-2016 Exhibition

Oil India Limited (OIL) won the Award for the "Best Overall Display" at the Petrotech-2016 Exhibition, held recently at Pragati Maidan, New Delhi. The Award was presented to the OIL team by Mr. Anish Aggarwal, Director (Pipelines), IOCL and Chairman Exhibition Committee, Petrotech-2016, along with Mr. A.K. Sharma, Director (Finance), IOCL, at the Petrotech-2016 Exhibition Awards ceremony held recently at Pragati Maidan, New Delhi.

The Award for the "Best Overall Display" was in recognition of Oil India Limited's vibrant and engaging Exhibition Stall, which showcased the

Oil India Limited's team at Petrotech-2016 Exhibition Awards Ceremony, held in Pragati Maidan, New Delhi.

company's glorious legacy, its growth as a truly integrated E&P company, its futuristic outlook and shed light on its international foray and its contribution to the society as a truly responsible corporate citizen.

Global Recognition for NTPC

NTPC Vindhyachal bagged the prestigious IPMA International Project Excellence, Silver Award for the year 2016 for Project Management of its Stage –V Unit # 13 of 500 MW. The unit was brought ahead of CERC schedule, successfully synchronized on 6th August, 2015 and achieved full load on the same day in seven hours within 26 months from start of date of construction. The commercial operation of the unit started at 00:00 hours on October 30, to earn 0.5% extra ROE on this unit. The COD was completed within 42 months from Zero date i.e. Main plant award on 03 May, 2012.

The award was received by Mr. Rajesh Kumar Bhatnagar, ED, Vindhyachal along with Mr. S.K. Roy, ED (OS) from the IPMA organizers at Award Ceremony held in Warsaw, Poland.

NTPC Awarded as Leading Infra Company in Power Sector

NTPC Limited has been awarded as Leading Infra Company in the Power Sector at Dun & Bradstreet Infra Awards 2016 for Excellent Financial & Operational Performance in Power Generation Category. The award was presented by Mr. Mansukh L. Mandaviya, Minister of State for Road Transport & Highways, Shipping and Chemicals & Fertilizers. The award was received by Mr. K.Biswal, Director (Finance) and Mr. A.K.Rastogi, Company Secretary on behalf of NTPC.

Mr. K. Biswal, Director (Finance) and Mr. A. K. Rastogi, Company Secretary receiving the award on behalf of NTPC from Mr. Mansukh L Mandaviya, Minister of State for Road Transport & Highways, Shipping and Chemicals & Fertilizers.

NRL wins 'Intelligent PSU' Award

Numaligarh Refinery Limited bagged the prestigious Express Intelligent PSU Award in the Enterprise Applications category, for its successful implementation of e-commerce initiative of digitally signing and storing sales invoices in SAP ERP Platform. NRL is the first oil company in the country to implement e-invoicing in its Marketing Terminals in Numaligarh and Siliguri.

NRL Director (Finance), Mr. S.K. Barua receiving the 'Intelligent PSU' Award from Dy. CM, Telengana Mohammad Mahmood Ali at the Technology Sabha PSU 2016 Award ceremony in Hyderabad.

The award was received by NRL team led by Director(Finance) NRL Mr. S. K Barua from Mohammad Mahmood Ali, Deputy Chief Minister of Telangana at the Technology Sabha PSU 2016 awards ceremony organized by Indian Express group in Hyderabad recently.

More than 100 IT decision makers from Public Sector Enterprises across the country participated in the event with the theme, 'Celebrating Technologies in the Age of Digital India'. The objective of the event was to set up a platform to explore new trends and innovations in enterprise IT and facilitate knowledge sharing between Information Technology solution providers and key decision makers in IT. The

special PSU Award ceremony honoured the efforts of Public Sector Undertakings (PSUs) that have excelled in ICT adoption and implementation.

Director (Finance), MCL honoured with Living legend Leadership Award

Mr. K. K. Parida, Director Finance, MCL receiving the award.

Mr. K. K. Parida, Director Finance, Mahanadi Coalfields Limited was honoured by Living legend Leadership Award at the 6th Odisha Living Legend hosted by the Odisha Diary at the Mayfair convention centre, Bhubaneswar recently.

KAPL Awarded State Export Excellence as Best Manufacture Export Award

During 2015-16, KAPL had achieved the turnover of Rs. 326.92 Cr. and Profit Before Tax of Rs. 30.19 Cr.

Karnataka Antibiotics & Pharmaceuticals Limited (KAPL) has been awarded State Export Excellence Award for the year 2014-15 as 'Best Manufacturer Export Award Medium/ large' Drugs & Pharmaceuticals by Government of Karnataka. The award function was held at Bangalore recently. The award was received by KAPL by its Company Secretary & General Manager Administration Mr. Jagadeesh C. Hiremath.

Technology Leadership Award to CMD-HAL

The Institute of Engineers (India) at its fourth Indian Technology Congress (ITC 2016) awarded 'Technology Leadership Award' to Mr. T. Suvarna Raju, CMD, HAL at the two-day technology congress being held at the Central College Campus recently. About 600 delegates from industries, R&D Laboratories and Academia participated in the congress on the theme "Excellence in Engineering Practice: Networking and collaboration". The Congress was held under the leadership of eminent personalities like Prof. R.M. Vasagam, Chairman, National Advisory Committee-ITC 2016 with justice Dr. M. Rama Jois and others.

Mr. T. Suvarna Raju, CMD HAL being presented with 'Technology Leadership Award' by Indian Technology Congress (ITC) at the two-day congress in Bengaluru.

Addressing the gathering mostly comprised of budding engineers, Mr. Raju said, HAL has been adapting 'Engineering Innovation' to remain competitive in the manufacturing sector. The new engineering technology that will enhance the manufacturing competitiveness is the 3D manufacturing and towards this HAL has procured Rapid Prototyping machines to explore manufacturing of components.

WAPCOS Ltd. conferred with 'Dedicated Leadership in Infrastructure' and 'Achievement in Power & Renewable Energy' Awards

Mr. Ram Kripal Yadav, Minister of State, Ministry of Rural Development and Land Resources

Mr. Ram Kripal Yadav, Minister of State, Ministry of Rural Development and Land Resources presenting the awards to Executive Director (Projects & HRD), WAPCOS.

presented the awards to Executive Director (Projects & HRD), WAPCOS for 'Dedicated Leadership in Infrastructure' and 'Achievement in Power & Renewable Energy' during India Africa Champion-in- Biz-Awards –2016.

Dr. C. R. Prasad Conferred Lifetime Achievement Award during Petrotech-2016

Dr. C.R. Prasad, Former Chairman & Managing Director, GAIL (India) Limited has been conferred with Lifetime Achievement Award during

Dr. C. R. Prasad, Former CMD, GAIL (India) receiving the award from Mr. Arun Jaitley, Finance Minister.

the Petrotech-2016 12th International Oil & Gas Conference & Exhibition held in New Delhi. The award was presented by Mr. Arun Jaitley, Finance Minister to Mr. Prasad in the presence of Mr. Dharmendra Pradhan, Minister of Petroleum & Natural Gas and other dignitaries.

DCI Secures Rs.1119 Cr. Contract for Dredging of Kolkata Port

DCI has been carrying out the maintenance dredging works for Kolkata Port (KoPT) Channels for the past thirty years, awarded to DCI on nomination basis by Government of India. As per the new dredging policy of Government of India, KoPT has called for global competitive tenders for Maintenance dredging in the shipping channel leading to Haldia Dock Complex in the Hooghly Estuary for a period of five years from Jan 2017. DCI is the successful lowest bidder. The value of the Contract is Rs.1119 Cr. for a period of five years from Jan 2017.

Seven Indian and foreign parties participated in the pre-bid meeting for the tender and only two parties participated in the tender including DCI. DCI is the only party that has been technically qualified for the tender and price bid of the DCI was opened by the port. In the past DCI used to dredge about 20 Mln Cu.M per year by deploying six dredgers at Jellingham and Auckland Bars.

Under the new contract the quantum of dredging has been reduced to about 8 Mln.Cu.M per year consequent to opening up of Eden channel and DCI will execute the contract by deploying three dredgers. With this DCI which is the only PSU in the dredging field in India is securing all major contracts on open competitive bidding process.

PSEs **CSR Initiatives**

NALCO opens OPD Centre for Villagers

NALCO opened an Out Patient Department (OPD) facility recently at NALCO Nagar, Angul, for the benefit of the villagers of 39 periphery villages. The OPD is intended to provide medical consultation of specialists in the departments of O&G, Medicines and Pediatrics. Villagers can avail the services of specialist doctors by producing either Voter ID or Aadhar Card or any other Govt. issued identity proof, wherein the place of residence is mentioned. Mr. Subhendu Acharya, Executive Director (S&P) inaugurated the OPD, in presence of Mr. Parama-nanda Mishra, President, Lions Club, Angul, Mr. M. Quasim, DGM(H&A) and Mr. B.C. Jena, AGM (Admn).


Mr. Subhendu Acharya, Executive Director (S&P) NALCO inaugurating the OPD at NALCO Nagar, Angul.

NLC India accomplishes Swachh Bharat at Abaththaranapuram Village

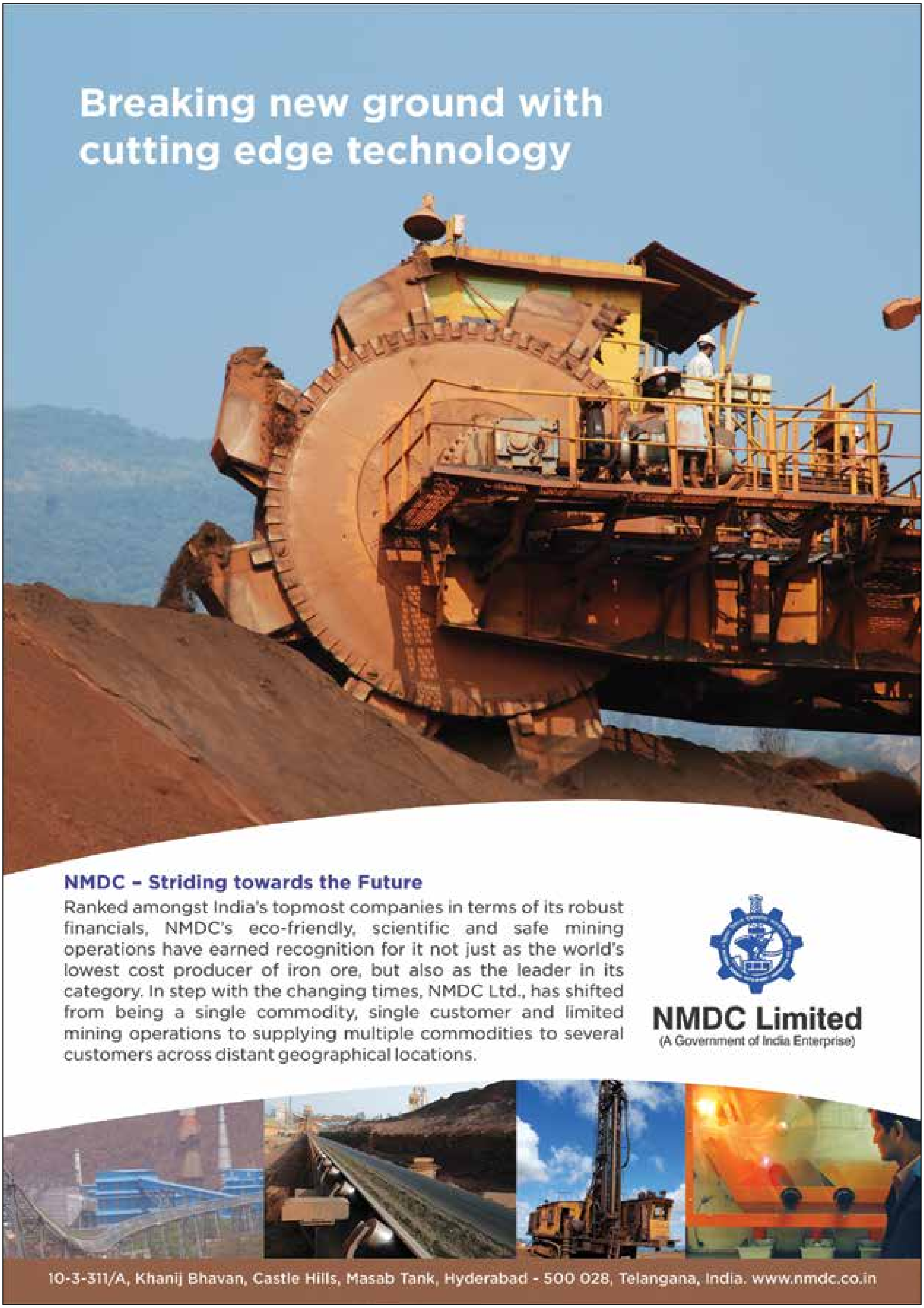
Under the aegis of NLC India, 100 School students from NLC Boys' Higher Secondary School, Block-11, High School, Block-26 and Tagore Matriculation Higher Secondary School, Block-29, Neyveli, stepped down to the road of Abaththaranapuram Village, a peripheral Village of Neyveli recently and cleaned well, under "Swachh Bharat" mission. Also, a 'Clean India Awareness' march was held by the students around the streets of the village.

A National Mission of "Swachh Bharat" was passionately adopted by NLC India Limited. As part of it, two week programme was conducted .On the line of progress, "Cleaning Programme" as well as "Clean India" (Swachh Bharat) Awareness Campaign were organized at Abaththaranapuram Village. Also Hand Bills, which portrayed the need of Clean-India Mission were circulated among the village people, stickers were pasted at different prominent places of the villages, besides Clean-India Awareness March was performed at all the streets of the village. In a special address, delivered by Mr. M. Senthilkumar, CM, Education Department said, though the 'Cleaning Programme' was performed at the Abaththaranapuram Village it was praiseworthy to note, that Cleaning Programme was performed with the Support of the students .The "Clean-India" mission of the Prime Minister was well convoyed by NLC India Limited to implement the dream come true through its action in peripheral villages of Neyveli for 14 days in 14 villages. The programme was efficiently performed under the supervision and guidance of Mr. Gunasekaran, DCE, Environmental & Mr. A. Asokan, APO, Education Department of NLC India.

School children during Swachh Bharat Abhiyan.

Working mine model of MCL at Make in Odisha Conclave pulls huge crowd

Working model of open cast coal mine displayed by Mahanadi Coalfields Limited (MCL) at the exhibition attracted huge crowds at 'Make in Odisha' Conclave at Janata Maidan recently. After Mr. Naveen Patnaik, Chief Minister of Odisha inaugurated 'Make In Odisha' Conclave exhibition, Mr. A. K. Jha, CMD, MCL inaugurated for visitors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Mr. A. K. Jha, CMD, MCL at the company's exhibit.

viewing company's exhibit containing working model open cast coal mine which displayed mining machinery dragline, dozer, driller, shovels, surface miner, etc highlighting the environment-friendly mechanised mining practices in MCL, which is the highest coal supplier in the country. People in large numbers, especially students from technical institutes, were seen thronging MCL pavilion and capturing the mining equipment in their mobile phones. It is the biggest exhibition aimed at attracting enterprises towards 'Make in Odisha'. MCL is the highest investor under CSR in Odisha with expenditure of Rs 184 crore during the financial year 2015-16.

AAI reiterates its pledge for a 'Green Future'

Airports Authority of India (AAI) signed an MoU with Ministry of Finance for recycling waste paper of Ministry of Finance at AAI's Paper Recycling

Mr. Rakesh Kalra, Regional Executive Director (NR) AAI & Ms. Annie G. Mathew, Jt. Secretary, DoE, Ministry of Finance exchanging the MoU in the presence of Finance Minister, Mr. Arun Jaitely, Finance Secretary, Secretary (Expenditure) and other Senior officers of AAI and Ministry of Finance.

Unit(a CSR initiative by AAI), Vasant Kunj, New Delhi with a view to promote Waste Paper Recycling as part of 'Swachh Bharat Abhiyan' and to supply the recycled paper back to the Ministry.

On behalf of AAI, Chairman, Dr. Guruprasad Mohapatra signed the MoU with Ms. Annie G. Mathew, Joint Secretary, Department of Expenditure, Ministry of Finance.

The MoU was exchanged on recently by Mr. Rakesh Kalra, Regional Executive Director (NR), AAI with Ms. Annie G. Mathew, Jt. Secretary, Department of Expenditure in the presence of Finance Minister Mr. Arun Jaitely, Finance Secretary, Secretary (Expenditure) and other senior officers of the Ministry of Finance during a ceremony to mark the beginning of Swachhta Pakhwada and taking Swachhta pledge at the Ministry of Finance. ■■■

MOUD Signs MoU with NBCC

Dr. Anoop K. Mittal, CMD, NBCC and Mr. D. S. Mishra, Addl. Secretary (UD) after signing the MoU.

The Union Urban Development Ministry signed an MoU with NBCC and CPWD for redevelopment of seven General Pool Residential Accommodation (GPRA) colonies in Delhi.

The MoU was signed in the presence of Mr. Rajiv Gauba, Secretary (UD), by Mr. D. S. Mishra, Addl. Secretary (UD) on behalf of the MoUD and Dr. Anoop. K. Mittal, CMD, NBCC, on behalf of NBCC for NBCC's share of works. NBCC has been assigned the job to redevelop Sarojini Nagar, Netaji Nagar, Nauroji Nagar at a cost of over Rs 24,000 crore while estimated cost of redevelopment of all seven colonies would be approximately Rs 32,000 crore. ■■■

KIOCL's Bell Ringing Ceremony at National Stock Exchange

Mr. Malay Chatterjee, CMD, KIOCL Ltd, Director Commercial ,Mr. M.V. Subba Rao, Director(Finance), Mr. S. K. Gorai and Director (Production & Project) Mr. N. Vidyananda during KIOCL'S Bell ringing ceremony at NSE.

The opening bell ceremony for the listing of KIOCL share at National Stock Exchange (NSE) was held recently at Mumbai to commemorate the commencement of trading of KIOCL's equity share at NSE platform. The programme was attended by the officials of National Stock Exchange, Intuitional Investors, Bankers, and media persons. Mr. Malay Chatterjee, CMD, KIOCL Ltd, Director Commercial Mr. MV Subba Rao, Director Finance, Mr. S. K. Gorai and Director (Production & Project) Mr. N. Vidyananda participated in the event. Mr. Chatterjee briefed the audience about the current status of the Company and the various ongoing initiatives taken including the growth prospective and investment plans in the Greenfield/ Brownfield Projects. He also informed that the equity shares of Company are admitted & listed in National Stock Exchange for trading since 29-11-2016 and expected to become bullish with the aftermath of the bell ceremony due to huge potential and growth plan of the category-I Mini-ratna CPSU KIOCL Ltd.

Union Minister for Housing and Urban Development and I&B Inaugurates the DoPT In-Service Training Programme

Dr. M. Ravi Kanth, CMD, HUDCO greeting Mr. M Venkaiah Naidu, Union Minister for Housing and Urban Poverty Alleviation, Urban Development and I&B.

Mr. M Venkaiah Naidu, Union Minister for Housing and Urban Poverty Alleviation, Urban Development and Information & Broadcasting, inaugurated DoPT'sIAS Training on 'Smart Cities' recently. In the inaugural address, the Minister elaborated that the objective of the Smart Cities Mission is to promote cities that provide core infrastructure and give a decent quality of life to its citizens, a clean and sustainable environment and application of 'smart' solutions.

Dr. M. Ravi Kanth, CMD, HUDCO said that the training programme would go a long way in helping the participants to develop a better understanding of Smart Cities and urged the participants to implement the learning in their respective areas of work at field level.

NBCC Celebrates 56th Foundation Day

Dr. Anoop K. Mittal, CMD, NBCC lighting the lamp.

NBCC celebrated its 56th Foundation Day recently in New Delhi. The evening was graced by Dr. Anoop Kumar Mittal, CMD, NBCC; Mr. D.S. Mishra, AS (UD), Directors of NBCC and other distinguished guests. Addressing the Guests and the employees of the Company on the occasion, Dr. Mittal dwelt at length upon various achievements and business performance of the Company, particularly in recent years. He gave a brief account of the company's endeavoured business success vis-a-vis its committed involvement in all Government initiatives.

Dr. Mittal accompanied by AS (UD) and Directors of NBCC also unveiled on the occasion, newly designed NBCC Lapel for the employees. He also announced a new welfare initiative for all employees of the Company, named Group Personnel Accident Insurance Policy for the employees of the Company amounting Rs.20 lakh per employee. The Award Ceremony was followed by two-hour long cultural programme that included performances by several renowned artists.

GAIL's Profit after Tax up by 180 percent for Q2 of FY 2016-17 on year-on-year basis

GAIL (India) Limited registered a 180 percent increase in Profit after Tax (PAT) in the second quarter of Financial Year 2016-17, boosted by a turnaround in its Petrochemical business and reduction in interest costs. The Company's PAT for the quarter ending 30th September, 2016 rose to Rs. 925 cr. from Rs. 330 cr. in the corresponding quarter of the last fiscal. GAIL's Profit before Tax (PBT) for the second quarter increased by 151 percent to Rs. 1,375 cr.s against Rs. 548 cr. in the corresponding quarter of the last fiscal.

On half yearly basis, GAIL's PAT (excluding gain from stake sale in Mahanagar Gas Limited) is Rs 1,771 cr., signifying an increase by 146 percent.

GAIL's PAT in the second quarter of FY 2016-17 rose by 9 percent vis-à-vis the first quarter (excluding the gains from stake sale in Mahanagar Gas Limited) of current financial year, from Rs. 846 cr. to Rs. 925 cr. largely on account of better performance in Natural Gas Transmission and Petrochemical segment. During the quarter, GAIL's Petrochemical business has seen a turnaround with sales jumping 61 percent on year on year basis. This has resulted increase in revenue in this segment by 53 percent to Rs. 1,358 cr. and the profit stood at Rs. 104 cr. in this quarter as against loss of Rs. 364 cr. in the corresponding quarter of the previous year.

The increase in net profit during Q2 of Financial Year 2016-17 on year-on-year basis, was also supported by increase in Natural Gas Marketing & Transmission volumes by 8 percent and 12 percent respectively and Liquid Hydrocarbon Sales by 9 percent.

GRSE, Kolkata pays Record Dividend to the Government

Mr. Manohar Parrikar, Raksha Mantri receiving the dividend cheque from Rear Admiral AK Verma, VSM, IN (Retd), CMD, GRSE in the presence of Mr. Ashok Kumar Gupta, Secretary (Defence Production), and all the Functional Directors of GRSE.

A Cheque for Rs 53.22 Cr. towards Dividend for the Financial Year 2015-16 was handed over to Mr. Manohar Parrikar, Raksha Mantri by Rear Admiral AK Verma, VSM, IN (Retd), CMD, Garden Reach Shipbuitlders & Engineers Ltd., Kolkata recently in the presence of Mr. Ashok Kumar Gupta, Secretary (Defence Production), and all the Functional Directors of GRSE. GRSE has been a profit making PSU and regularly paying dividend to the Government Exchequer. GRSE has been paying dividend to the Government of India continuously since 1993-94 and the Cheque handed over today is the 23rd consecutive year in which GRSE has paid dividend to the Government Exchequer.

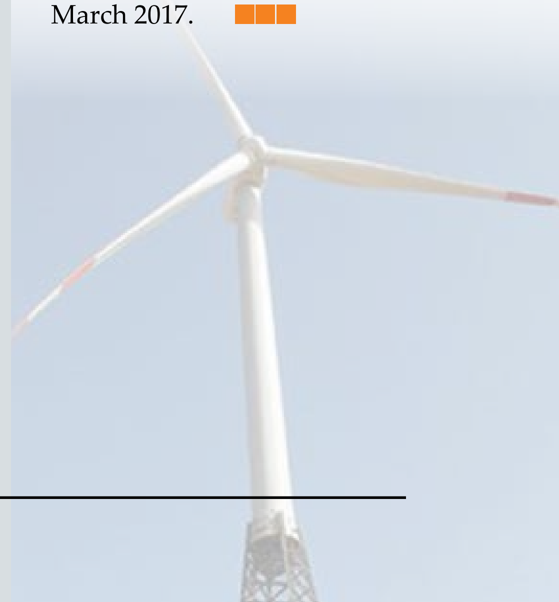
During 2015-16 fiscal, GRSE has registered an all-time high turnover of Rs 1707 Cr. as against Rs. 1612 Cr. in previous year. The turnover of the company, which was Rs.574 Cr.s in 2007-08, has almost trebled to Rs. 1707 Cr in 2015-16. GRSE has also earned its highest ever PBT of Rs. 247 Cr. as against Rs. 76 Cr. in the previous year and Net Profit of Rs. 161 Cr. as compared to Rs. 43 Cr. in previous year. The Net Worth of GRSE has increased to Rs. 1064 Cr.s from Rs. 968 Cr.s in previous year. GRSE's journey towards nation building & self-reliance continues with delivery of first two Anti-Submarine Warfare Corvettes "INS Kamorta & INS Kadmatt" to Indian Navy with 90% indigenous content and GRSE has also done the nation proud by building the first ever export warship"CGS Barracuda" for the Republic of Mauritius.

GRSE has so far, delivered 98 warships to Armed Forces and with two more ships almost ready for delivery, the Shipyard is poised to become the first Shipyard in the Country to build 100 Warships. Based on overall performance, GRSE has been adjudged as the "Best Performing Defence Shipyard" four years in a row.

63 MW Wind Power Project Awarded by THDCIL

THDCIL added another feather in its cap by awarding Wind power Project of 63 MW (30x2.1 MW) capacity at Kandorna & Bhanwad wind Farm sites at distt. Dwarika, Gujarat to M/s SUZLON Energy Limited recently with its comprehensive O&M initially for 10 years at the total cost of Rs.491.7cr. The project is planned to be commissioned by the end of March 2017.

This is THDCIL's second venture in the field of Wind Power after the successful commissioning of its first Wind Power Project of 50 MW (25x2 MW) at Patan Wind farm in Gujarat. After the commissioning of the project the total installed capacity of THDCIL shall become 1513 MW and 113 MW alone in Wind Power sector by March 2017.



NLC India Ltd. improves its Production Performance

Lignite production in the current Quarter ending 30th September 2016 was 69.27LT as against 60.21LT, registering physical growth of 15.0% when compared to the corresponding quarter of previous year. Similarly the Power Generation in the current quarter was 5254.83 MU as against 4963.47 MU in the correspond ding quarter of the last year with a growth of 5.9%. The total Sales Revenue of the company for the 2nd Quarter of 2016-17 stood at Rs. 2056.67 Cr. as compared to Rs.1718.19 Cr. in the same Quarter last year registering a positive growth of 19.7%. The total Sales Revenue of the company for the 1st half year of 2016-17 stood at Rs. 3938.51 Cr. as compared to Rs.3564.09 Cr. in the same period last year registering a positive growth of 10.5%.

Mr. Sarat Kumar Acharya
CMD, NLCI

However, the company's Net Profit during the current Quarter stood at Rs.440.12 Cr. as compared to Rs. 525.82 Cr. in the same Quarter last year. Similarly the company's Net Profit during the six month stood at Rs.793.00 Cr. as compared to Rs. 1083.68 Cr. in the corresponding six months last year. The Net Profit for the current 1st half year was impacted mainly due to surrender of power of 722.27 MU by Discoms (with an estimated financial impact of Rs.219.30 Cr.) as compared to 115.58 MU (Deemed Generation) from the corresponding six month of the previous year. In addition, during the quarter under review, the Company's profit was further impacted due to discharge of Rs. 52.66 Cr. towards one time Voluntarily Retirement compensation.

REIL Pays a Dividend of Rs. 2.06 Cr.

Mr. A.K. Jain, MD, REIL handed over the dividend payment of Rs. 2.06 Cr. to Mr. Umesh Kumar, CMD, RIICO Ltd. REIL has paid on all-time high dividend for the year 2015-16. On this occasion Mr. Sanjay Solanki, Financial Advisor, RIICO was also present.

While acknowledging the work being done by REIL, significantly contributing to National missions, Mr. Kumar desired that Public Sector and Private corporate should work in synergy for industrial development initiatives and align their activities to make the country a global manufacturing hub. He advised REIL to focus on diversification as country offers unlimited growth potential for Public Sector Industry, to increase domestic value addition and technological depth in manufacturing.

Mr. A.K. Jain, MD, REIL, said that the company is one of the largest off-grid SPV solution providers in the country and has a good reputation in the Dairy Sector for its milk testing equipments. Looking to the current market scenario for MW SPV Power Projects, also, the company is changing its strategy and aiming to align with the prevailing business model in Solar PV sector. He mentioned that the Company is also focusing on diversification and deeper geographical reach through innovative solutions. He thanked the Ministry of Heavy Industries and Public Enterprises, Government of India and Government of Rajasthan for their support and guidance.

Mr. A.K. Jain, MD, REIL handing over the dividend payment to Mr. Umesh Kumar, CMD, RIICO Ltd.

SAIL records highest Q2 sales volume, 32 percent growth over CPLY

Steel Authority of India Ltd. (SAIL) recorded the best ever sales of 3.6 Million Tonnes (MT) in the second quarter of the current financial year (FY 16-17) which is 32 percent higher over corresponding period last year (CPLY). In the second quarter, SAIL also recorded the highest ever Q2 saleable steel production at 3.492 MT, with a growth of 31 percent over CPLY.

In the first half of the financial year 16-17, during April-Sept'16, SAIL registered a growth in sales by 18 percent, Saleable steel Production by 20 percent and improvement in market share by 12.7 percent. In these difficult market conditions, SAIL management's suitably tailored marketing strategies, customer & market centric approach and the concerted efforts to ramp up production from the modernized facilities resulted in sales growth across all product categories. Also in keeping with its focus to increase global footprint, SAIL's exports more than doubled in H1.

SAIL's gross turnover stood at Rs. 12,431 Cr. and was higher by 22 percent as compared CPLY on account of higher sales volume. Continuing the trend from the first quarter of this fiscal, SAIL recorded a positive EBIDTA, in Q2 also, of Rs 180 Cr. compared to (-) Rs. 829 Cr. in Q2 FY 15-16. The PAT for Q2 FY 16-17 was (-) Rs 732 Cr. as against (-) Rs 1,108 Cr. in CPLY. Despite an improved physical performance and positive EBIDTA factors like high global coal prices, higher interest and depreciation charges on account of capitalization of new assets affected the bottom line.

The Techno-economic parameters also exhibited improvement in Q2 with improvement in coke rate, CDI and BF productivity by 3 percent, 15 percent, 8 percent respectively over CPLY. Speaking at the occasion, Chairman, SAIL, Mr. P. K. Singh said that, "Despite the unabated rise in coal prices, we are working on a holistic strategy to remain competitive by reducing our cost, faster ramping up of new facilities and aggressive marketing. In tandem with the India's impressive economic growth among large economies, the domestic steel consumption is growing at a faster pace which coupled with growth oriented policies of the Government of India will see further improvements in future."

Hindustan Copper celebrates Foundation Day

Hindustan Copper Limited celebrated its Foundation Day recently. The Public Sector Enterprise was established on 9th November 1967 to make the country self-reliant in Copper. At present, Govt. of India holding in the Company is 82.95%. With all the operating mining leases of Copper ore in India, HCL remains the only vertically integrated Copper producing Company in the country. Conferred with the status of Miniratna (Category – I) in 2008, the Company's cutting edge lies in harnessing and exploiting India's Copper mineral resources for the benefit of the nation.

The Company has five operating units at Khetri (Rajasthan), Malanjkhand (Madhya Pradesh), Ghatsila (Jharkhand) Taloja (Maharashtra) and Bharuch (Gujarat). A Prabhat Pheri was organized in the morning for all in the Units. Several competitions were held amongst school children and the employees in the course of the day.

Fruits were distributed to inmates of local hospitals and cultural events were organized. Special cleanliness drive was taken up in the Units. Also, the Foundation Day of HCL was marked as Safety Awareness Day and a training session on safety precautions was held.

NALCO showcases growth strategy and CSR in 'Make in Odisha' Conclave

National Aluminium Company Limited (NALCO), having its value chain and Head Quarters in Odisha, showcased its growth strategy and Corporate Social Responsibility in the Make in Odisha Conclave, which was inaugurated recently by Mr. Naveen Patnaik, Chief Minister of Odisha. Govt. of Odisha, Department of Industrial Policy & Promotion (DIPP), Govt. of India and Confederation of Indian Industry (CII) jointly organized the 'Make in Odisha' Conclave to showcase the manufacturing prowess of Odisha and the investment opportunities across the focus sectors.

Inaugurating NALCO Pavilion, Dr. Tapan Kumar Chand, CMD of the company said, "As part of NALCO's new business model, we are taking up new initiatives including Greenfield, Brownfield Projects and Diversification Activities." "NALCO is not only championing technological excellence, but it also promotes sports and culture of the State," Dr. Chand added. In line with its growth plans and diversification strategy, NALCO will dedicate

Dr. Tapan Kumar Chand, CMD, NALCO inaugurating the company's pavilion at 'Make in Odisha' conclave.

its three Wind Power Plants of 148 MW at Gandikota, Andhra Pradesh, Ludarwa, Rajasthan and Devikot, Jaisalemer, Rajasthan.

NMDC inks Tripartite MoU with Madhya Pradesh Government, MPSMCL

In its endeavor of becoming a multifaceted and multi dimensional company, NMDC Limited signed a Tripartite MoU with Government of Madhya Pradesh (Directorate of Geology and Mines (DGM) through Mineral Resource Department (MRD)) and Madhya Pradesh State Mining Corporation Limited (MPSMCL) recently at Bhopal in the Office of Chief Minister (MP). The MoU was signed by Mr. Manohar Dubey, IAS, Secretary, Mineral Resources Department & MD, MPSMCL on behalf of MPSMCL, Mr. P.K.Satpathy, Director (Production) on behalf of NMDC Limited and Mr. V. Austin on behalf of Directorate of Geology and Mines, Madhya Pradesh in the presence of Chief Minister Madhya Pradesh, Mr. Shivraj Singh Chauhan.

The MoU is for geological & geophysical exploration of various minerals in State of Madhya Pradesh, NMDC made intentions to invest during the Global Investors Summit held in October, 2016 for exploration for different minerals in various districts of Madhya Pradesh over an area of approximately 7200 square kilometers. NMDC has explored several deposits for over five decades within and outside the country and has established deposits of iron ore, copper, limestone, dolomite, bauxite, diamond, sapphire etc.

CMD, BDL takes over as Chairman, SODET

The new Chairman of SODET, Mr. V. Udaya Bhaskar, CMD, BDL along with the outgoing Chairman SODET, Rear Admiral R. K. Shrawat, (Retd), CMD, MDL, Mr. B. G. Raj, Director (Finance), MIDHANI and others at the 41st Governing Council Meeting of SODET.

CMD, BDL, Mr. V. Udaya Bhaskar has taken over as Chairman, SODET (Society of Defence Technologists). Rear Admiral R. K. Shrawat, (Retd), CMD, Mazagon Dock Limited, handed over the charge to Mr. Udaya Bhaskar at the 41st Governing Council Meeting held at New Delhi recently.

The thrust areas identified by the new Chairman are Innovation and Synergy in R&D amongst Defence Public Sector Undertakings and other enthusiastic private enterprises.

SODET is a professional and non-profit earning organization comprising all the Central Defence Public Sector Undertakings, Ordnance Factories, DGQA, DGAQA and Directorate of Standardization in India. One of the main objectives of SODET is to tap and share amongst the Defence Organizations, the unique manufacturing facilities and process related core competencies in order to have an effective utilization of technological strengths in each member-organization.

Mr. M. Neelakantappa, GM (ER & V), BDL and Mr. S.V Kameshwar, Addl. General Manager (Prodn - Akash), BDL have taken over as Member Secretary and Joint Secretary respectively in the Governing Council.

BEML exhibits its prowess at IME-2016

Dr. Amit Mitra, Minister-in-Charge of Finance, Excise, Commerce & Industries, Public Enterprise, Industrial Reconstruction inaugurating the BEML Stall.

BEML Ltd, participated in the IME-2016, the 13th International Mining & Machinery Exhibition & Global Mining Summit held at Eco Park, Rajarhat, Kolkata recently.

Dr. Amit Mitra, Minister-in-Charge of Finance, Excise, Commerce & Industries, Public Enterprise, Industrial Reconstruction inaugurated BEML Stall at the Exhibition venue in the presence of Mr. Deepak Kumar Hota, CMD and Mr. B. R. Viswanatha, Director (Mining & Construction), BEML. The Minister and distinguished guests visited the BEML Stall and appreciated the company's continuous efforts in providing support to the mining industry of the country and many overseas countries, as well.

BEML's stall focused on mining equipment showcasing its higher capacity Dumpers, Dozers and Excavators. BEML equipment are known for self-reliance, higher productivity, user-friendly and popular in the mining industry. Being a leader in the segment, BEML's mining machinery are fully indigenized and robust with improved versions. With its state-of-the-art R&D establishment, BEML has been launching several improved equipment over the years.

Launching of yard 2098 by Raksha Rajya Mantri

The seventh in the series of eight 'Landing Craft - Utility' (LCU) ships being built for the Indian Navy by Garden Reach Shipbuilders and Engineers Limited (GRSE), was launched recently at Main Works, GRSE, Kolkata. The keel of the 7thLCU (Yard 2098), was earlier laid on 30th September 2014.

Following maritime traditions, the ship was launched by Dr. Bina Bhamre wife of Dr. Subhas Ramrao Bhamre, Raksha Rajya Mantri who was the Chief Guest on the occasion. Rear Admiral A.K. Verma (Retd), CMD, GRSE along with Mr. S.S. Dogra, Director (Finance), Mr. A. K. Nanda, Director (Personnel) and other dignitaries from the Indian Navy and Other Services were present on the occasion.

The ship being launched by Dr. Bina Bhamre Wife of Dr. Subhas Ramrao Bhamre, Raksha Rajya Mantri. Rear Admiral A. K. Verma (Retd), CMD, GRSE along with Mr. S. S. Dogra, Director (Finance), Mr. A. K. Nanda, Director (Personnel) and other dignitaries from the Indian Navy.

These 'Landing Craft - Utility' (LCU) ships are fully designed in-house by GRSE, as per requirements specified by the Indian Navy. The ship is 63 Metres long, 11 Metres wide and displaces around 830 Tons. With a maximum speed of 15 knots and an endurance of more than 1500 nautical miles, the ship is driven by twin-propeller, fixed-pitch propulsion system powered by two marine diesel engines, each developing 1840 KWs.

These LCUs are designed for multipurpose amphibious operations that are jointly carried out by Indian Navy and Indian Army, for ensuring maritime security of Andaman and Nicobar Islands in the Bay of Bengal and Lakshadweep Islands in the Arabian Sea.

Restoration of collapsed galleries by HSCL at SAIL/ BSP

The main sinter feeder gallery and the coke feeding gallery of SAIL/BSP collapsed on 30th April and 26th October 2016 respectively, severely disrupting the production of the giant steel plant .On both the occasions HSCL came to the rescue and recommissioned the galleries on war footing, engaging its resources and expert manpower, mobilized at Bhilai unit over the years exclusively for SAIL/BSP jobs at a short notice . HSCL's efforts have been acclaimed by SAIL/ BSP officials for restoring the plant production at the quickest possible time . On several earlier occasions also HSCL came to the rescue of SAIL/BSP under such operational breakdown situations and helped in restoring plant operation.

Upgraded Jaguar (DARIN III) Aircraft Gets Initial Operational Clearance

Mr. D.K. Venkatesh, Director (Engg. and R & D), HAL greeting Air Marshal R.K.S Bhadauria, AVSM, VM, DCAS after successful flight of upgraded Jaguar DARIN III at HAL airport, Bengaluru. Mr. R. Kaveri Renganathan, CEO (BC)-HAL is also seen.

Air Marshal R.K.S Bhadauria, AVSM, VM, Dy. Chief of the Air Staff, flew the upgraded Jaguar DARIN-III twin-seat aircraft at HAL airport recently and announced satisfactory completion of Initial Operation Clearance (IOC) of Jaguar DARIN III Upgrade. Wg. Cdr. V. Prabhakaran, Test Pilot, ASTE was his co-pilot. Reacting to the development, Mr. T. Suvarna Raju, CMD, HAL said the aircraft is now equipped with world class avionics system. Air Marshal Bhadauria congratulated all those involved in achieving this milestone and said the DARIN III Upgrade is one of best upgrades in terms of data handling and overall capabilities.

The total design and development covering system requirement capture, specification preparation, software, hardware, electrical and mechanical design and development were carried out indigenously at HAL's Mission & Combat System Research & Design Centre (MCSRDC) and aircraft modification was done at Overhaul Division, added Mr. Raju. Mr D.K Venkatesh, Director (Engg. and R & D), Mr. R. Kaveri Renganathan, CEO (BC), Air Vice Marshal Sandeep Singh, AVSM, VM, Commandant ASTE and other senior executives witnessed the flight. Besides HAL, certification agencies, trial team of ASTE and other agencies were involved in the upgrade programme. Three DARIN I Standard Jaguars have been upgraded to DARIN III Standard by HAL.

Balmer Lawrie encourages 'Cashless Transactions'

Mr. Prabal Basu, CMD, Balmer Lawrie, addressing the employees in Delhi.

In the wake of Prime Minister Shri Narendra Modi's call for a "cashless society", Balmer Lawrie& Co. Ltd., held an interactive session for the employees on the importance of a 'Cashless System' and encouraged them to go for cashless business transactions. Mr. Prabal Basu, CMD, BalmerLawrie, addressing the employees in Delhi appreciated the vision of Prime Minister for a 'Cashless Society' and highlighted the benefit of cashless transactions. He stressed on the fact that online banking and digital payments would increase transparency and also enable ease of doing business.

First LNG Bus in India flagged off

For the 1st time in the Country, an. LNG fuelled bus was launched by the Minister of Petroleum & Natural Gas, Mr. Dharmendra Pradhan in the presence of the Chief Minister of Kerala, Mr. Pinarayi Vijayan at Thiruvananthapuram at a gathering of Oil & Gas industry professionals and a host of dignitaries .It has been a joint effort of Petronet LNG Limited (PLL), Indian Oil Corporation Ltd and Tata Motors Ltd to introduce LNG as a fuel in commercial vehicles here in the state capital.

Minister of Petroleum & Natural Gas, Mr. Dharmendra Pradhan in the presence of the Chief Minister of Kerala, Mr. Pinarayi Vijayan flaging off the first LNG Bus.

LNG fueled Bus was brought to PLL Kochi LNG Terminal for LNG filling. LNG fuel tank was provided by M/s Chart Industries, USA. As it is a pilot project, the LNG-driven bus will run on trial basis before it can be certified for commercial application. Speaking on the occasion, Mr. Dharmendra Pradhan complemented the Chief Minister and the people of Kerala for the beginning of a new era of gas-based transportation in the State of Kerala. The LNG fueled bus is being launched as part of a plan of the Ministry of Petroleum and Natural Gas to use LNG directly for mass transportation and to reduce carbon emissions in the Country simultaneously generating savings.The launch also coincided with the fourth meeting of the Group of Ministers (GoM) holding Transport portfolios.

Acquisition of Second hand Platform Supply Vessel by SCI

The Shipping Corporation of India Ltd. (SCI) accepted delivery of a secondhand Multipurpose Support Vessel (MPSV) M.V. "SCI Sabarmati" at Singapore recently. This vessel is 2013 built, at Colombo Dockyard Ltd., and had lately carried out necessary modification to serve as MPSV.

The vessel is SPS compliant and can be dynamically positioned (DP-2), having a gross tonnage of 3,306 Metric Tonnes and deadweight of 3,352.31 Metric tonnes. The vessel is dual classed with LR and IRS and has been built to comply with latest international regulations.

With this strategic acquisition as part of Capex 2016-17, SCI's Offshore fleet has increased to 10 vessels and SCI's fleet strength has increased to 69 vessels of 5.85 million DWT.

NSIC Celebrates Constitution Day

Mr. K.K. Jalan, Secretary, Ministry of Micro, Small & Medium Enterprises inaugurating NSIC's Constitution Day.

The Government of India in 2015 notified that, the day Constitution was adopted, will be observed as 'Samvidhan Divas' to promote constitutional values amongst the Citizens of the country. On 26th November 2016, NSIC celebrated Constitution Day at NSIC Exhibition Hall, in New Delhi recently. The Program was inaugurated by Mr. K.K. Jalan, Secretary, Ministry of Micro, Small & Medium Enterprises and was presided by Mr. Ravindra Nath, CMD, NSIC, Mr. S.N. Tripathi, AS & DC (MSME),and Directors on Board NSIC, Mr. P. Udayakumar and Mr. A.K. Mittal. To commemorate the program, Mr. K.K.Jalan, Secretary, MSME read the Preamble to the Constitution with all the NSIC employees .Eminent Speakers Ms. Pinky Anand, Additional Solicitor General of India and Mr.S.K. Sharma Former Secretary, Lok Sabha and Delhi Legislative Assembly gave a talk on the Framing of the Constitution and its relevance to the Industry. The program was webcast live by NSIC in the country.

Auction of Small and Marginal Fields

In line with Prime Minister's vision for reduction of India's oil imports by 10 percent by 2022, and in a bid to boost domestic oil and gas production, the Ministry of Petroleum and Natural Gas (MoPNG) had announced the Discovered Small Field(DSF) bid round 2016 on 25th May 2016. Discovered small fields are oil and gas blocks which have so far remained commercially undeveloped but have come into focus as the Central Government seeks to boost domestic hydrocarbon production.

The auction of 67 of discovered small and marginal fields (46 Contract Areas) which ended on in November 2016, has received very encouraging response during which multiple bids have been received for different blocks.

Oil India Limited (OIL) did not bid directly for any field but is part of four consortiums having some Participating Interest (PI) for few fields, such as, two in the North East, one in Cambay Basin and one in Mumbai Offshore.

Six fields of OIL in the North East (4 Contract Areas) are part of the above auction. In this connection OIL would be facilitating the winners of the above four Contract Areas for the evacuation of oil & gas from these fields through its existing installations located nearby at nominal tariff.

Vizag Steel Promotes Brand Image through Indian Railways

Mr. Suresh Prabhu, Minister of Railways and Chaudhary Birender Singh, Minister, Steel flagging off the daily Hazrat Nizamuddin – Visakhapatnam, Samta Express, now renamed as Vizag Steel Samta Express at Nizamuddin station. Mr. Vishnu Deo Sai, Minister of State for Steel, Dr. Aruna Sharma, Secretary, Ministry of Steel, Mr. P.K. Singh, Chairman, SAIL and Mr. P. Madhusudan, CMD, RINL are seen.

Steel is a key component for a country's progress and Indian Railways being the most cost-effective medium to promote a product, Vizag Steel has chosen to promote its brand image through Samta Express, said Chaudhary Birender Singh, Union Minister of Steel while flagging off the train along with Mr. Suresh Prabhu, Union Minister of Railways. Mr. Suresh Prabhu, Minister of Railways and Chaudhary Birender Singh, Minister of Steel flagged off the daily Hazrat Nizamuddin – Visakhapatnam, Samta Express , now renamed as Vizag Steel Samta Express at Nizamuddin station recently. The Vizag Steel Samta Express has been emblazoned with eye-catching Vizag Steel promotional visuals across its entire length.

Commending Vizag Steel for taking proactive steps to counter the downtrend in the prevailing scenario by effectively channeling its marketing efforts with a structured brand promotion activity, Mr. Singh informed that undertaking such initiatives would not only help Vizag Steel extend its market reach to both urban and rural markets, but would also go a long way in increasing the nation's per capita steel consumption from 61 kg to the global level of 208 kg, as envisaged by the Steel Ministry.

While welcoming the august gathering, Mr. P. Madhusudan, CMD, RINL said that Steel and Indian Railways have a symbiotic relationship. Steel Industry depends heavily on Railways for transportation of its raw material and finished steel products and in turn Steel Plants supplies steel materials for track, rolling stocks, bridges, stations etc. RINL is also in the process of taking up manufacture of import substitution products for Railways in line with government's initiative of "Make in India".

ITDC posts significant 8.58 Cr. profit in half yearly (2016-17) results

India Tourism Development Corporation (ITDC) posted a significant performance in half yearly results of the current financial year 2016-17. The total turnover in H1 ending September 2016 increased to Rs.221.34 cr. as compared to Rs.205.88 cr in the corresponding H1 last year. The total turnover registered a jump of 7.51percent as compared to the same period in last financial year. The company registered Profit Before Tax (PBT) at Rs. 8.58 cr as compared to Rs. 4.28 cr in the corresponding H1 last year i.e. 2016-17, an increase of substantial 100 percent as compared to the last financial year.

CSL Launch ES of double ended **Roll-on-Roll-Off (Ro-Ro) ferry vessel**

RO-RO launched by Ms. Soumini Jain, Mayor, Kochi Municipal Corporation at Cochin Shipyard Limited.

Cochin Shipyard Limited ("CSL"), launched the first in a series of two double ended Roll-on-Roll-Off (Ro-Ro) ferry vessels being built for the Kochi municipal corporation. The ferry will ply between Vypin and Fort Cochin carrying 12 cars and 3 trucks or 18 cars besides 50 passengers,enabling movement of lorry/passenger vehicles without entering the city.

The vessels works like a floating bridge, with Ramps at both ends.The most important feature of the vessel is that the vehicles drive in and drive out on first in – first out basis i.e no need to reverse the vehicles during loading of the vessel which drastically reduces loading/ unloading time. Hence special driving skills are not required for vehicle drivers to load the vehicles into the vessels. This would be a great advantage for senior citizens. Another special feature of the vessel is an Air Conditioned Wheel house for comfort of the operator. The vessel is also designed to withstand deck loading for trucks and heavy vehicles, with heavy duty Ramp and hinged flaps to ensure safe loading and unloading of vehicles. The ferry was designed in-house and was built according to the rules of the Indian Register of Shipping (IRS), a ship classification society.

Pawan Hans honoured with Certificate of Recognition for IoT

Union Minister of State for Ministry of Electronics and Information Technology Mr. P. P. Choudhry and Minister of Steel, Chaudhary Birender Singh presented "CERTIFICATE OF RECOGNITION" to Dr. B. P. Sharma, CMD, Pawan Hans for Implementation of IoT (Internet of Things) in Pawan Hans during a function held recently in New Delhi. Pawan Hans has taken various initiatives towards organizational transformation through IT under the ambit of digital India programme of Government of India. Dr. Sharma, CMD, PHL said that PHL, IT is playing a pivotal role by transforming its work culture through facilitating timely availability of intelligent information such as OTP of Helicopters through ERP, e-Procurement, e-Marketplace, e-Ticketing, e-Payment , e-Attendance, e-Office and many more for better resource planning and decision making vis a vis improving management processes in delivering customer centric services by enabling IT as a strategic resource for enhancing enterprise capacity building domain knowledge, customer services delight, strengthening Governance and increasing overall efficiency and transparency in the organization.

Dr. B. P. Sharma, CMD, Pawan Hans receiving the certificate from MoS, Ministry of Electronics & IT, Mr. P. P. Choudhry and Minister of Steel, Chaudhary Birender Singh.

THDCIL signs Power Purchase Agreement (PPA) with UPPCL for Dhukwan(SHP)

THDC India Limited (THDCIL) entered into the Power Purchase Agreement for Dhukwan Small Hydro Project (24 MW), located at Babina in District Jhansi, Uttar Pradesh, with Uttar Pradesh Power Corporation Limited (UPPCL) recently at Lucknow. The Agreement was signed by Mr. Ajay Mathur, General Manager (Commercial), on behalf of THDC India Limited (THDCIL) and Mr. V.P.Srivastava, Chief Engineer (PPA) on behalf of UPPCL. Mr. Atul Porwal, AGM, Mr. S.Q. Ahmed, Company Secretary and Mr. Mridul Dubey, Sr.Manager from THDCIL and Mr. S.K.Sinha, Superintending Engineer from UPPCL were also present during signing of PPA.

Agreement being signed by Mr. Ajay Mathur, General Manager (Commercial), on behalf of THDC India Limited (THDCIL) and Mr. V.P. Srivastava, Chief Engineer (PPA) on behalf of UPPCL. Mr. Atul Porwal, AGM, Mr. S.Q. Ahmed, Company Secretary and Mr. Mridul Dubey, Sr.Manager from THDCIL and Mr. S.K. Sinha were also present during the occasion.

The signing of Agreement was preceded by several rounds of discussions between THDCIL officials and UPPCL officials. With this, THDCIL has forayed into Small Hydro Electric Power Plants under Renewable Energy segment. Dhukwan SHP (24MW) shall generate approx. 100 MUs of electrical energy annually and shall further strengthen the power position of Uttar Pradesh in particular and the Northern Grid in general.

Petronet LNG Ltd. register Profit of Rs 460 Cr.

During the quarter ended 30th September, 2016 (current quarter), the Company's Dahej terminal operated at more than its name plate capacity. The volume of 185 TBTU regasified at the Dahej terminal is a 12 percent increase as compared to previous quarter and 21 percent increase as compared to the corresponding quarter. Kochi terminal, however handled only 4 TBTUs of LNG along with the reload services and primarily served two consumers in the vicinity of the terminal i.e., Kochi refinery and FACT.

The Company has reported the profit of Rs. 460 Cr. in the current quarter which is highest profit after tax in any of the previous quarters. The profit after tax of Rs. 460 Cr. in current quarter is an increase of about 22 percent over the previous quarter (i.e. Rs. 378 Cr.) and 82 percent increase over the corresponding quarter (i.e. Rs. 253 Cr.). The reason for this significant increase in profit over the comparative quarters is higher volumes processed and better efficiency.

The work for expansion of Dahej LNG terminal from 10 MMTPA to 15 MMTPA has been commissioned (Regasification Facility on 4th August, 2016 and Storage Tanks on 17th October, 2016).

Capt. Radhika Menon of SCI receives 2016 IMO Bravery Award

Capt. Radhika Menon, Master of the SCI tanker MT 'Sampurna Swarajya', SCI with the award.

Captain Radhika Menon, Master of the SCI tanker MT 'Sampurna Swarajya' was awarded the 2016 IMO Award for Exceptional Bravery at Sea for her role in the rescue of seven fishermen from a sinking fishing boat in a very rough sea and extremely tough weather conditions. The Award was presented to her during the IMO Bravery Awards ceremony) held recently at the Headquarters of International Maritime Organization at London (U.K). Capt. Menon was the first lady captain in the Indian Merchant Navy and is the first female seafarer ever to receive the 'IMO Award for Exceptional Bravery at Sea'.

Capt. Radhika Menon during her speech thanked all the crew members of SCI tanker MT 'Swarna Swarajya' who made the rescue possible without sustaining any loss to life or property. She also profusely thanked her employer, The Shipping Corporation of India Ltd for the training, continued support and encouragement provided to her during her 25 years of service with the company. The awards ceremony was presided by Secretary General, IMO and the Chief Guest for the function was Mr. Dinesh Patnaik, Acting High Commissioner of India to UK In addition over 200 member delegates representing various maritime nations attended the IMO Awards ceremony. Capt. Ashok Mahapatra, Director, IMO hosted a celebratory reception after the event. On the accomplishment, Chai-rman & Managing Director of SCI said "It is indeed a proud & historic moment for the SCI family that India's first lady Captain, trained and nurtured by SCI, has become the world's first woman to get the IMO Bravery Award".

NRL pays Interim Dividend to Government of Assam

Interim dividend cheque being handed over to Chief Minister of Assam Mr. Sarbananda Sonowal by MD, NRL Mr. P. Padmanabhan in presence of Director (Technical) NRL, Mr. S. R. Medhi, Director(Finance) NRL, Mr. S. K. Barua and few NRL officials at Guwahati.

NRL handed over an Interim Dividend che-que amounting to Rs. 31.79 cr. for the current financial year 2016-17 to the Govt. of Assam for its 12.35% equity shareholding in the Company.The dividend cheque was presented to the Chief Minister of Assam, Mr. Sarbananda Sonowal by MD, NRL, Mr. P. Padmanabhan in the presence of Director(Technical) NRL-Mr. S.R. Medhi; Director(Finance) NRL- Mr. S. K. Barua and a few NRL officials in Guwahati. The Interim Dividend of Rs. 31.79 cr. has been worked out based on the performance of the company during the current financial year 2016-17. It is for the second successive time that Interim Dividend has been paid by NRL to its shareholders before close of the financial year. The dividend amount is equivalent to 35 percent of paid up share capital i.e @ Rs. 3.5 per fully paid share of Rs. 10 each.

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20th & 21st February 2017
SCOPE Convention Centre, New Delhi

Reimagining HR: Global Competitiveness and New Age Workforce

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